

# ASX ANNOUNCEMENT

21 August 2017

## COMPLETION OF CAPITAL RAISINGS

**Elementos Limited (ASX: ELT) ("Elementos" or the "Company")** is pleased to advise that it has now completed the recently announced capital raisings, raising a total of \$2.0 million (before costs and debt reduction) to progress the development of the Cleveland Project.

The capital raisings comprised:

- A private placement of \$0.6 million (**Placement**); and
- A non-renounceable rights issue, raising the full amount of \$1.4 million (**Rights Issue**).

The Placement to sophisticated investors included a cornerstone investment of \$480,000 from ASX listed Jervois Limited.

The Rights Issue received a very encouraging response from existing shareholders for their entitlement plus additional shares, and also from new investors for any shortfall component of the Rights Issue, placed to clients of Lodge Partners who received strong demand from their clients to invest in Elementos.

A debt reduction facility also enabled the Company's Chairman and largest shareholder to take up his Rights Issue entitlement, plus exercise his Rights Issue options, in full satisfaction of his loan to the Company.

Elementos Executive Director, Chris Dunks, commented *"We are very pleased to have raised the full amount of the planned capital raisings and to have received such strong support from our shareholders, Jervois Ltd and Lodge Partners. We are now debt free, and well funded to progress the development of our 100% owned Cleveland project, and to this end drilling is now underway"*.

The Company wishes to thank shareholders for their ongoing support and welcome the Company's new investors.

For more information, please contact:

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## **CAUTIONARY STATEMENTS**

### **Forward-looking statements**

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled.

Elementos undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

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