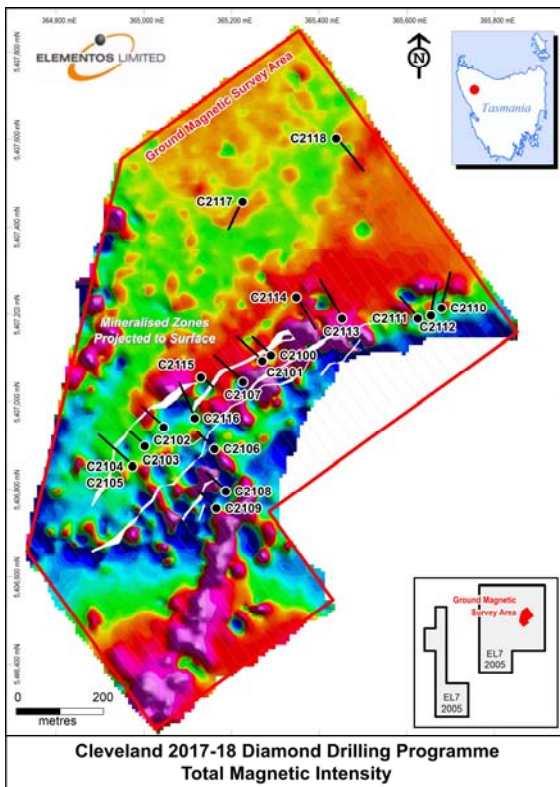


5<sup>th</sup> April 2018

## COMPLETION OF THE CLEVELAND DIAMOND DRILLING PROGRAMME

Elementos Limited (ASX: ELT) (“Elementos” or the “Company”) is pleased to announce the completion of the diamond drilling programme at Cleveland. A total of nineteen (19) diamond drill holes were completed during the programme, eighteen (18) of which tested for extensions to the existing open cut resource and new ground magnetic anomalies. One drill hole (C2116) was planned as a metallurgical test work sample hole.

The recently completed drilling programme is the first exploration programme to be carried out at Cleveland since the underground mine closed in 1986. Drill data collected prior to 1986 was digitised by Elementos and modelled to form the basis of the current resource on the project. This resource includes a small resource that can potentially be exploited using open cut mining methods (ASX announcement 5<sup>th</sup> March 2015). Elementos commenced an exploration programme in early 2017 to target potential extensions to this open cut resource with the completion of a ground magnetic survey adjacent to the historical underground workings, from which several drill targets were identified. Additional drill targets were generated from gaps in the historical exploration drill data between the modelled top of the mineralisation and the topographical surface.



Drill core samples from drill holes C2110-C2115, C2117 and C2118 are currently being processed at ALS Laboratories in Burnie. Once all the drill hole data is finalised the company will then review the mineral resource. Assays from mineralised zones intercepted in drill holes C2100 – C2109 were released to the ASX in announcements made on 7<sup>th</sup> November 2017 and 30<sup>th</sup> January 2018.

Drill hole C2116 was targeted at collecting a sample suitable for metallurgical testwork to confirm the hard rock processing circuit for the proposed open cut operation and potential re-commissioning of the underground mine at Cleveland. A series of mineralised lenses were intersected over a 35.5m interval from 32.5m. This will be combined with other mineralised sections of core from this drill programme to confirm the hard rock processing circuit.

HOLE NO	GDA94E	GDA94N	RL	Azimuth True	Dip	Depth (m)	Target
	Zone 55						
C2100	365290	5407110	440.5	312	-35	68.9	Henry's Lode
C2101	365270	5407097	442.4	312	-30	89.7	Henry's Lode
C2102	365045	5406944	407.3	312	-15	67.9	Khaki's Lode
C2103	365002	5406901	387.0	312	-15	47.8	Khaki's Lode
C2104	364974	5406855	367.3	312	-40	107.7	Khaki's Lode
C2105	364974	5406855	367.3	312	-5	104.4	Khaki's Lode
C2106	365161	5406894	369.6	312	-30	60.0	Hall's Lode
C2107	365226	5407048	444.5	312	-30	101.2	Henry's Lode
C2108	365187	5406798	320.0	312	-45	84.5	Battery's Lode
C2109	365165	5406759	315.0	312	-55	97.4	Battery's Lode
C2110	365679	5407217	437.5	15	-5	79.9	Main section of Anomaly One
C2111	365625	5407193	434.8	320	-25	68.3	Western section of Anomaly One
C2112	365655	5407200	434.9	10	-30	80.5	Main section of Anomaly One
C2113	365452	5407193	454.9	330	-5	98.3	Extension of Henry's and Khaki Lode
C2114	365348	5407242	520.0	150	-55	152.6	Extension of Khaki's and Henry's Lode
C2115	365130	5407059	460.0	132	-60	74.4	Khaki's Lode
C2116	365116	5406965	444.2	336	-3	86.3	Khaki's Lode
C2117	365225	5407460	385.0	206	-38	92.6	Anomaly Two West
C2118	365439	5407604	401.8	140	-31	113.4	Anomaly Three West
<i>Drill hole collars not surveyed</i>			<b>Total Metres</b>		<b>1675.8</b>		

Table 1. Cleveland Diamond Drill Hole Summary

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## CAUTIONARY STATEMENTS

### Forward-looking statements

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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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