

ASX ANNOUNCEMENT

17 April 2019

\$2M Loan Facility Secured

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to announce that it has entered into an unsecured Loan Facility ("Facility") with the Company's largest shareholder and Non-Executive Chairman, Mr Andy Greig.

The key terms of the Facility include:

- Maximum value of AUD\$2.0M for a maximum term of 24 months
- Ability to draw down in minimum tranches of \$250,000 at the Company's discretion
- Interest rate of 6% per annum on drawn funds
- Unsecured and no conversion rights
- No requirement for the Company to repay principal or interest during the loan term
- Repayable by Elementos at any time during the loan term

The Company's board (with Mr Greig abstaining) determined that the loan is on arm's length commercial terms and as such, resolved to execute the loan agreement.

The Facility along with the Company's existing cash balance of \$850,000 (as at 31 March 2019) provides Elementos with the flexibility to draw down funds to continue progressing its Oropesa development strategy in Spain (ASX Announcement 19 February 2019) that is focused on:

- Additional drilling to target a resource expansion at Oropesa
- Optimisation of the process flowsheet to improve tin recoveries and minimise operating costs
- Finalisation of the right to operate (Development approvals etc)

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CAUTIONARY STATEMENTS

Forward-looking statements

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