

ASX ANNOUNCEMENT

22 May 2019

PHASE ONE PRE-CONCENTRATION PERFORMANCE TESTING COMPLETED AT OROPESA TIN PROJECT

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") the multi-national tin focused exploration company is pleased to announce the successful completion of its first phase ore pre-concentration performance testing, on a three-tonne bulk sample from the Company's Oropesa Tin Project ("Oropesa") in Spain.

The Company is impressed with the results of the program and initial visual inspection of the product and waste samples indicate good separation has occurred. The results demonstrate that ore sorting could potentially provide significant operational and financial benefits at Oropesa.

The second phase of the test programme will involve detailed chemical analyses of all the product and waste samples to determine the overall performance of the process. These results are expected in late June 2019.

The key objective of ore sorting is to maximise waste rejection prior to the expensive process of grinding in a processing plant. The potential benefits of ore sorting include:

- A significant mass rejection of waste could either reduce the scale of the downstream processing plant or enable an increased plant throughput;
- Increase the grade of the sorted product feeding into the downstream processing plant;
- Improve the metallurgical recoveries and concentrate grades in the downstream processing plant; and
- Reduce capital and operating costs in the downstream plant, providing the opportunity to exploit more of the Mineral Resource.

The test work was completed at the TOMRA Sorting Solutions – Mining facilities in Hamburg, Germany. The first phase involved the separation of high density particles from low density particles utilising the TOMRA XRT technology – see Figures 1 and 2.

Chris Creagh, Chief Executive Officer of Elementos, commented,

"We are very encouraged by the results of the first technical program completed at Oropesa, the first since finalisation of the acquisition earlier this year. Whilst we have to wait for the final assay results to confirm the success of the program, the early visual inspections of the sorted samples demonstrate great potential. A successful program could have a significant impact on the overall design of the Oropesa plant and potentially lower capital and operating costs which will in turn increase the overall return to shareholders."

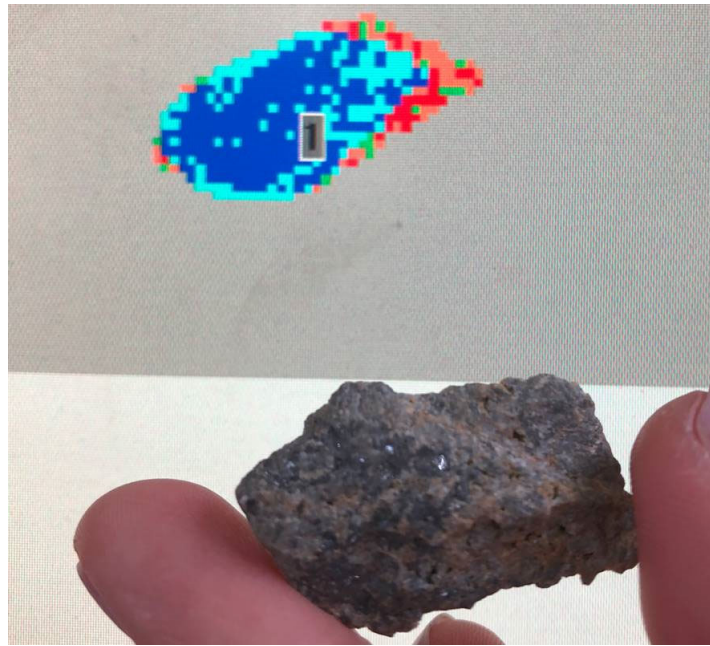


Figure 1. TOMRA XRT image of a tin bearing ore sample from Oropesa. Blue is high density (ore minerals), red is low density (waste minerals)



Product



Waste

Figure 2. TOMRA XRT sorted bulk sample from high grade tin ore from Oropesa



Video: view test work video footage recorded at TOMRA Sorting Solutions

<https://www.elementos.com.au/testwork/>

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