

**DELIVERING A CRITICAL METAL
TO MEET GLOBAL DEMAND
FOR A MORE SUSTAINABLE FUTURE**



Investor Presentation July 2019

ASX : ELT

Why Tin?



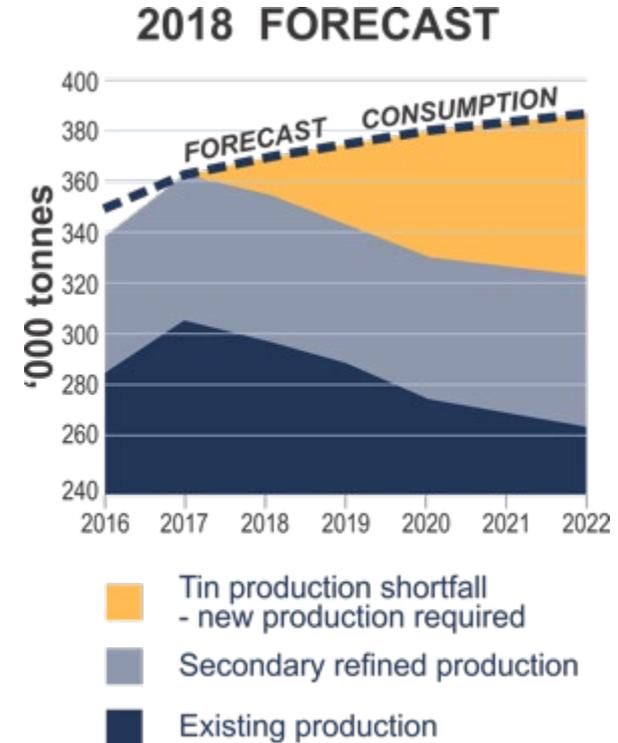
Tin is a critical metal in the global drive to attain a sustainable future. Tin is the key element in solder, utilised as the glue that combines the components in the technology and electronics revolution. Tin is also an important component in fire and smoke retardants for PVC products.



Global tin demand is steadily increasing in the electronics, communications, IT, renewable energy, electric vehicle and chemical industries.



Global tin concentrate supply to smelters is decreasing. Existing tin mines are producing from lower grade diminishing resources.



Tin has been identified by MIT and Rio Tinto as the metal most impacted by new technologies



Why Invest Elementos



The Oropesa Project is one of the **most advanced base metals** projects in the market.

Elementos is accelerating the development of this **World Class tin project** in Spain.

Approvals and final design expected in 2020.



We have **identified potential mining technology applications** applicable across all assets that can positively impact the cost of production.



Our tin projects are in stable jurisdictions with local, regional and federal **Government support**.



We are a **highly undervalued stock** in a poorly understood market.



We hold **JORC Mineral Resources** totalling **134,600** tonnes of contained tin.



Our team has over **100 years of experience in exploration**, development, construction and operations.

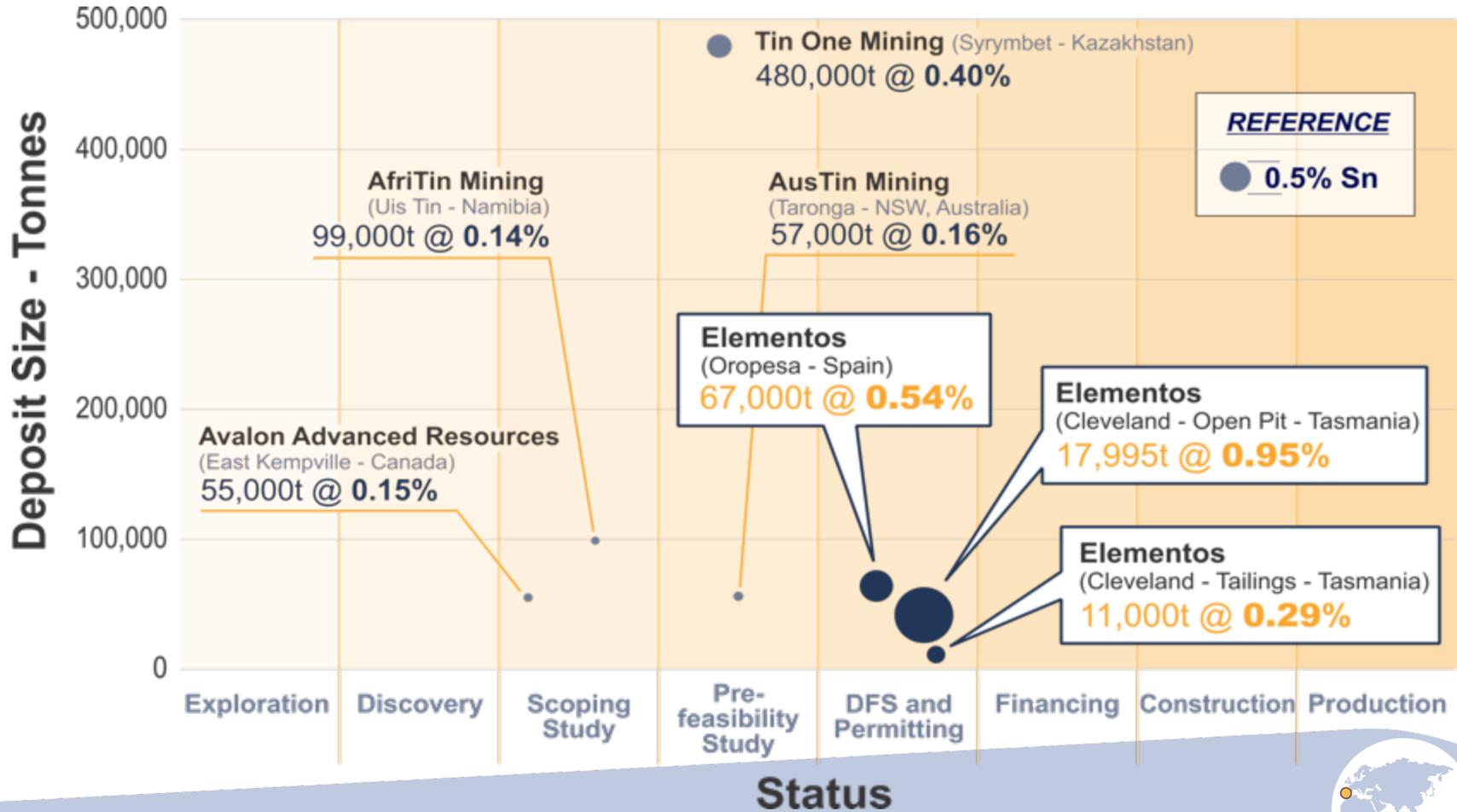


We have a **pipeline of tin projects** that have the potential to transform the Company into a significant tin producer.

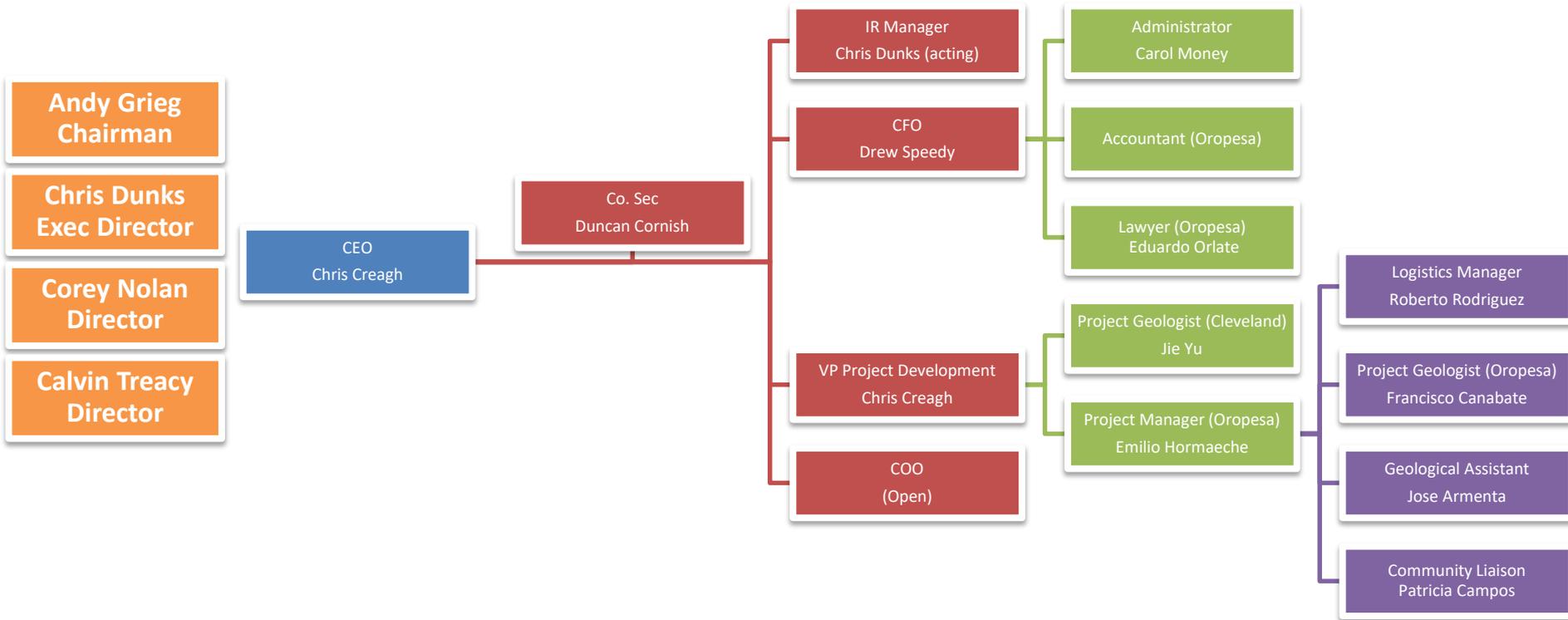
ELT provides shareholders with an exposure to a portfolio of tin projects including near-term production potential and blue sky exploration potential



Deposit Comparison – Open Pit Tin Projects



Skilled Team in Place



Board and management team with experience in exploration, development, construction and operations globally



Oropesa - Spain



RESOURCES



A globally significant, undeveloped resource, with strong opportunities for resource expansion.

LOCATION



Approximately 190km north of Seville in the Andalusia Province of Spain.

PERMITTING



Mining Authority Application lodged for a Mining Permit progressing. EIS submitted and being revised; Monthly working group with State Government to expedite permitting process.

LOCAL TEAM



ELT has an experienced team of 8 onsite in Spain who are progressing the project: PM, Geologists, Community, Legal, Environmental.



Oropesa – Key Investment Features



Global demand growing for tin

- Supply shortfall predicted from 2020 onwards

Economics are robust for an open cut operation

- Oropesa compares well with other more well known mined commodities
 - ✓ Sn @ US\$19,150/t (0.55% Sn)
 - ✓ Equiv. to: 1.7% Cu @ US\$6,191/t
 - ✓ Equiv. to: 2.66g/t Au @ US\$1,228/oz.

Low sovereign risk

- Part of the European Union providing a safe investment environment.
- The Andalucian region of Spain is home to some of Spain's most significant mining operations.

Local community support

- The local government and community is extremely supportive of the project progressing.

Large, well-defined JORC resource

- Measured & Indicated Resources of 9.34mt @ 0.55% Sn & 3.2mt @ 0.52% Sn in Inferred Resources.

Near-term production potential

- Full infrastructure in place
- Access to global transport
- Amendable to simple drill and blast, truck and shovel open cut mining operations
- Conventional tin as cassiterite process flowsheet designed to produce a 62.4% tin concentrate at a 74.2% metallurgical recovery
- Definitive Feasibility Study has commenced for production of >3,200tpa of tin in concentrate.



Definitive Feasibility Study underway for the production of >3,200tpa of tin



COMPLETED ACTIVITIES

- Exploration licences granted
- Land access agreements in place
- Resource drilling
- Metallurgical test work
- Baseline environmental studies
- Project team in place
- Transfer of title lodged
- Mining Licence application lodged
- Environmental Impact Study lodged

CURRENT ACTIVITIES

- Mine design being completed
- Ore pre concentration test work underway
- Revised EIS being prepared to align with new mine design
- Drill planning for DFS requirements and step out drilling to define additional resources scheduled to commence 3rd quarter 2019
- Additional economic studies

NEXT

Approval of title transfer

Grant of Environmental Permit / Authorisation

Grant of the Exploitation Permit (Mining Licence)

Expected to take 3-6 months following Environmental Permit / Authorisation

Grant of Municipal Environmental Licence

(Activity and Operation Licences)
6-12 months following Environmental Permit / Authorisation

Construction

Elementos is working closely with the Andalucian authorities to expedite the approvals

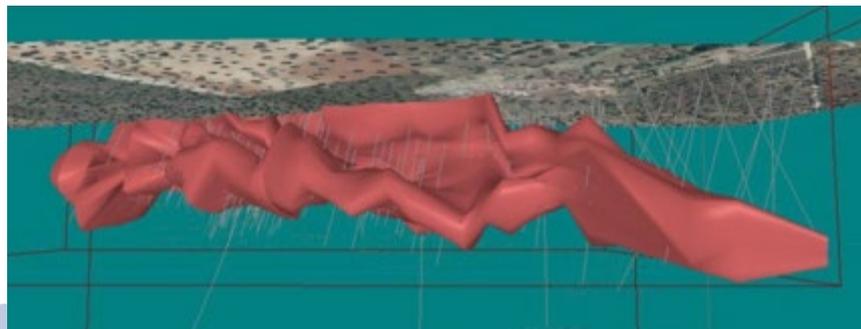


Oropesa Plan and 3D Elevation

Plan view of the Oropesa resource projected to surface

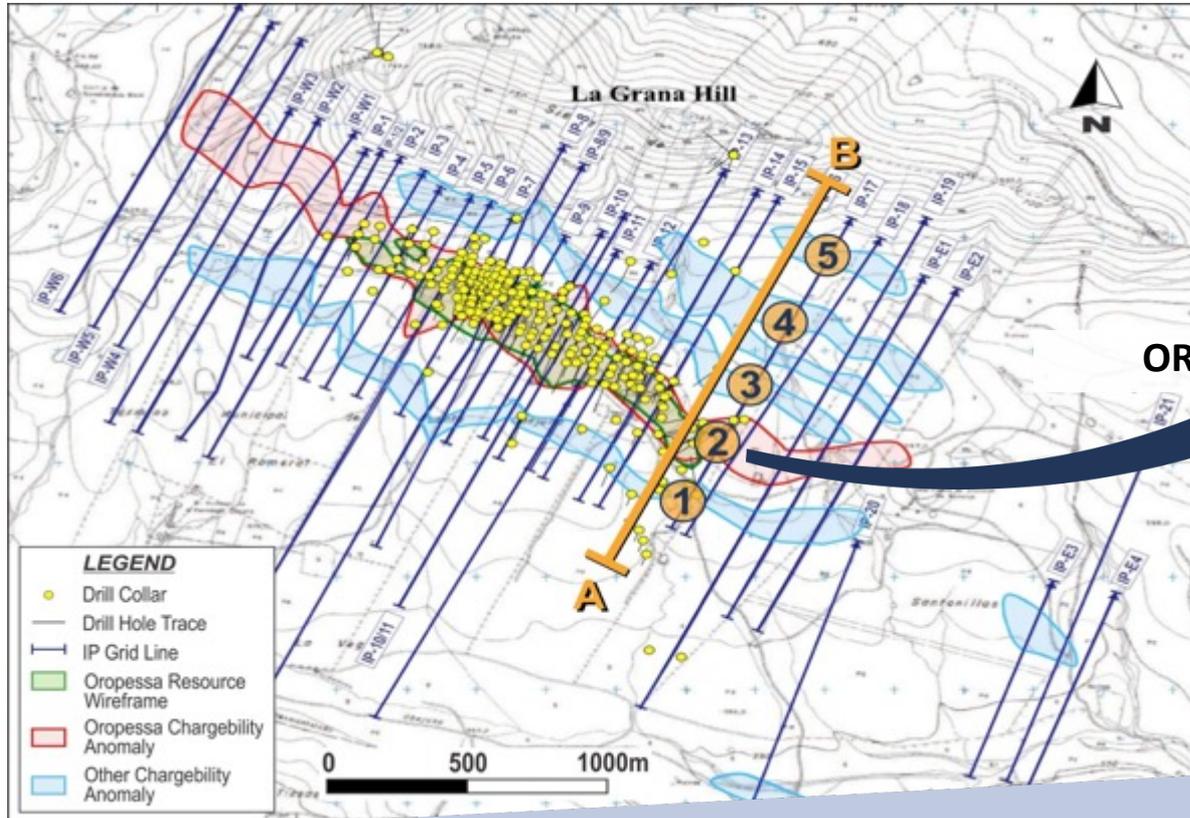


Horizontal 3D view of the Oropesa resource looking from the south

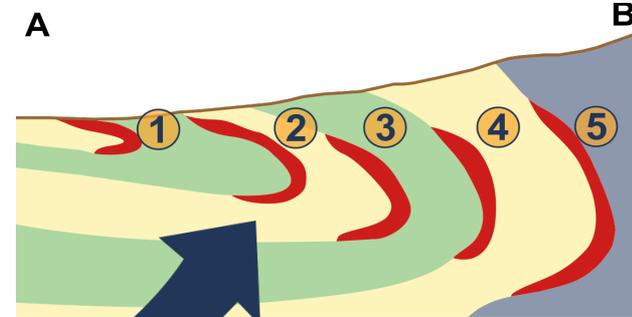


Oropesa Exploration Target

**OROPESA IP ANOMALIES
PLAN VIEW**



**OROPESA IP ANOMALIES
CROSS-SECTION SCHEMATIC**



OROPESA RESOURCE

Oropesa is a replacement ore body that is located within a stacked and folded sequence of sandstone and conglomerate of Carboniferous age. The ore body occurs within the sandstone at the boundary between the two different rock types. The ore body consist of cassiterite (tin) mineralisation associated with sulphides. The sulphides can be detected using Induced Polarization (IP) geophysical exploration methods.

Oropesa exploration target estimated at between 35-51mt @ 0.46 to 0.62% Sn



Cleveland Tin Project

Status

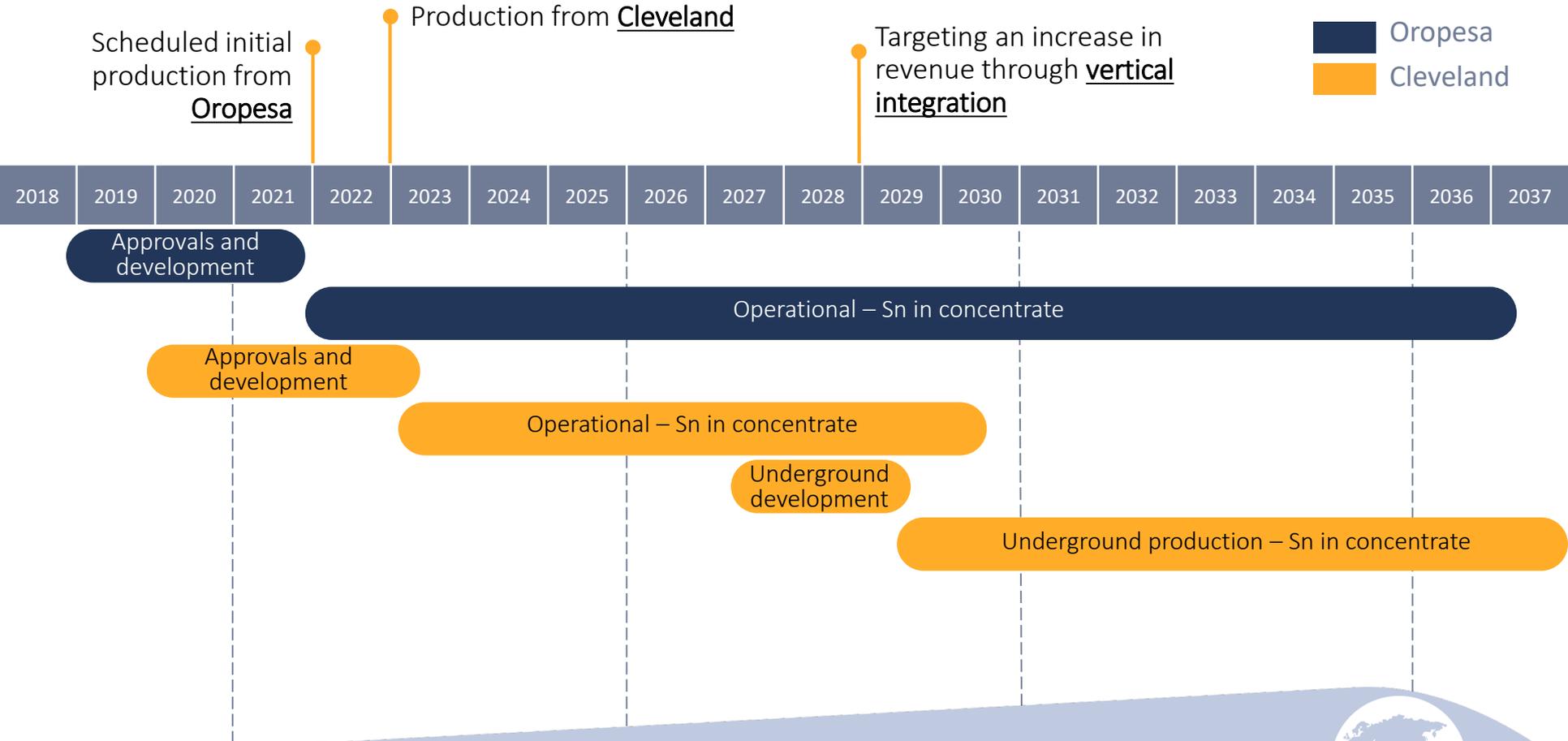
- Beginning Environmental application process in Quarter 3 / 4 2019
- Significant level of data and background environmental studies completed, so starting at about 80% complete
- State and Local Government strongly supporting the development of the Cleveland project for the provision of employment, addressing the site's tailings dam management issues and for the generation of government revenue
- Project Geologist currently working on Cleveland
- Preliminary engineering underway for the tailings dam re-design and re-location



Cleveland JORC Resource containing 67,100t of tin



Execution Strategy



A strategy being implemented to become a significant global tin producer within 5 years



Growth & Development Strategy

Oropesa - Spain

- Complete DFS and revised EIS
- Decision to mine and produce >3,200tpa of tin in concentrate
- 18 – 24 month design and construction
- Production of 62% tin concentrate

Cleveland - Australia

- To be developed following the development of Oropesa
- Decision to mine by end 2020
- Production of approximately 2000tpa of tin and 500tpa of copper in concentrates
- Excellent synergies with Oropesa flow sheet

Implementation has already commenced via:

- Interim completion of an Arrangement Agreement for the acquisition of Oropesa and acceleration of the DFS
- Diamond drilling at Cleveland and the definition of an improved JORC Resource for the open pit project
- Application of new technology to improve economic outcomes
- Vertical integration to move away from concentrate production only



ADDITIONAL INFORMATION



Oropesa JORC Resource

Category	Tonnes (t)	% Sn	Metal (Sn t)
Measured	330,000	1.09	3,585
Indicated	9,010,000	0.53	47,320
Total Measured & indicated	9,340,000	0.55	50,910
Inferred	3,200,000	0.52	16,615

*All resources calculated using a 0.15% Sn cut-off grade
This information was prepared and first disclosed under the JORC Code 2012 on 31 July 2018*

Oropesa JORC Resource containing 67,500t of tin



Total Tin-Copper Mineral Resource - September 2018 (at 0.35% Sn cut-off)

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	6.23 Mt	0.75%	46,700t	0.30%	18,700t
Inferred	1.24 Mt	0.76%	9,400t	0.28%	3,500t
TOTAL	7.47 Mt	0.75%	56,100t	0.30%	22,200t

Table subject to rounding errors; Sn = tin, Cu = copper

Tailings Ore Reserve - September 2018 (at 0% Sn cut-off)

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Probable	3.7 Mt	0.29%	11,000t	0.13%	5,000t

Table subject to rounding errors; Sn = tin, Cu = copper

*1 - This information was prepared and first disclosed in 2015 under the JORC Code 2012. It has not been updated since on the basis that the information has not materially changed since it was last reported.

Underground Tungsten Mineral Resource - September 2018 (at 0.20% WO₃ cut-off)

Category	Tonnage	WO ₃ Grade			
Inferred	4 Mt	0.30%			

*2-This information was prepared and first disclosed in 2014 under the JORC Code 2012. It has not been updated since on the basis that the

Table subject to rounding errors; WO₃ = tungsten oxide



BOARD & SENIOR MANAGEMENT	
Andy Greig	- Chairman
Chris Dunks	- Executive Director
Corey Nolan	- non-Executive Director
Calvin Treacy	- non-Executive Director
Chris Creagh	- Chief Executive Officer
Drew Speedy	- Chief Financial Officer
Duncan Cornish	- Company Secretary

ASX:ELT	
Shares on Issue	1,544,330,961
Convertible Redeemable Preference Shares	1,000,000,000
Share Price	\$0.006
Market Capitalisation (diluted for CRPS)	\$15,265,986
Cash @ 31 st March 2019	\$848,000
Options	
•\$0.01215 @ 31/07/19	10m
•\$0.007 @ 30/06/20	100m
Performance Rights	23m



Experienced board and senior management in exploration, development, construction and operations globally



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). The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

Mineral Resource

Elementos confirms that Mineral Resource and Reserve estimates used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition. Elementos confirms that it is not aware of any new information or data that materially affects the Mineral Resource or Reserve information included in the following announcements:

- "Cleveland JORC Resource Significantly Expanded" announced to the ASX on 5 March 2014 (tungsten resource)
- "Cleveland Tailings Ore Reserve" released on the 3 August 2015;
- "Acquisition of Oropesa Tin Project" released on 31 July 2018;
- "Significant Increase in Cleveland Open Pit Resource" released on 26 September 2018;
- "Oropesa Exploration Target" released on 4th February 2019

The Company also confirms that all material assumptions and technical parameters underpinning the estimates in the Cleveland Mineral Resources and Reserves continue to apply and have not materially changed. Elementos also confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the date of announcement.





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