

9 September 2020

## Drilling to progress at Oropesa Tin Project following oversubscribed Share Purchase Plan.

Elementos Limited (ASX: ELT) will move quickly to progress drilling and environmental permitting at the company's wholly-owned Oropesa Tin Mine in Spain after raising A\$773,000 from its oversubscribed Share Purchase Plan (SPP), more than double the original target of A\$300,000.

The funds raised under the SPP are in addition to the A\$2,552,000 raised in the private placement completed in August 2020 and will allow the company to:

- Accelerate additional environmental permitting activities such as groundwater testing
- Complete additional drilling, as required, as we move through the drilling program
- Provide additional resources in the uncertain Covid-19 environment

Elementos' Chairman Andy Greig said the successful raisings were a great vote of confidence in the company's strategy and performance.

"The Board of Directors would like to thank our shareholders for their strong support of Elementos' development strategy," Mr Greig said.

"We look forward to unlocking the significant value of our Oropesa Project, a project that is well positioned as a low cost, globally significant new tin development."

The SPP participants will be offered SPP options as disclosed in the SPP offer booklet subject to a separate offer with a prospectus and acceptance form to be dispatched shortly.

The SPP was conducted as per the ASX announcement dated 12 August 2020 and the Share Purchase Plan Offer Booklet dated 12 August 2020, which closed on Friday 4 September 2020.

## SPP Timetable

The company advises that the SPP timetable has been amended and will complete as per the below:

Results of SPP Announced	Wednesday, 9 September 2020
Issue of SPP Shares	Wednesday, 9 September 2020
SPP Shares commence trading on ASX	Thursday, 10 September 2020
Dispatch of Holding Statements	Wednesday, 16 September 2020

## Equity to be issued

The below table confirms that the maximum number of Shares and Options to be issued under the SPP:

	Shares issued under LR7.2 exception 5	Options to be issued under 7.1 <sup>(a)</sup>	Shares to be issued subject to shareholder Approval <sup>(b)</sup>	Options to be issued subject to shareholder approval <sup>(b)</sup>
Issued under the SPP	135,545,486	45,181,875	-	-
Director participation in the SPP	-	-	5,000,001	1,666,668
Total	135,545,486	45,181,875	5,000,001	1,666,668

(a) As disclosed in the offer booklet the options to be issued to participants of the SPP will be made separately under a prospectus.

(b) The Company plans to seek shareholder approval for the above issue of shares and options at the 2020 Annual General Meeting.

**Elementos' Board has authorised the release of this announcement to the market.**

**For more information, please contact:**

Mr Duncan Cornish  
Company Secretary  
Phone: +61 7 3221 7770  
admin@elementos.com.au

Christopher Dunks  
Executive Director  
Phone 0410 435 554  
cd@elementos.com.au

## ABOUT ELEMENTOS

Listed on the ASX in 2009, Elementos is committed to the safe and environmentally-conscious exploration and production of high-grade tin resources.

Led by an experience-heavy management team and Board, Elementos is positioned as a diversified tin platform, with an ability to develop exciting projects in multiple countries.

As tin stocks hover at historic lows, the company is well-positioned to help bridge the significant supply shortfall in coming years. This shortfall is being partly driven by increasing global interest in renewable energy and electric vehicles. In 2018, Rio Tinto, through research by Boston's Massachusetts Institute of Technology (MIT), announced tin was predicted to be the metal most impacted by the transition to the new energy economy for its use in electric vehicles, robotics, renewable energy storage and advanced computation.