

12 April 2021

Appointment of Chief Executive Officer.

Highlights:

- Joe David appointed as Elementos CEO
- Experienced in project delivery, specifically with Bankable Feasibility Studies
- Significant capital markets experience

Elementos Limited (ASX: ELT) is pleased to announce the appointment of Joe David as CEO of the company. Amid surging tin prices, a strong outlook for tin, and with significant progress made on Oropesa the Board felt the timing is right to appoint a CEO with a strong Mining and Finance background.

Mr David is taking on the role at Elementos after running a successful project consultancy company, Project Advisory Group, for the past 4 years. During this time, he provided consulting services to major natural resources development projects including Flinders Mines, BBI Group, Salt Lake Potash as well as a number of construction and development companies.

Joe's most recent Executive Development Manager role at Flinders Mines included the management and completion of all on-ground drilling and data collection, engineering development, cost estimating, environmental survey and study management activities. This role also played a crucial role in shaping and delivering the board's strategy, managing corporate activities, stakeholder management and ASX requirements. This role at Flinders Mines culminated in the completion of a successful Infrastructure Haulage and Farm-In agreement. Prior to starting his consulting company Joe was a Business Development Manager at the BBI Group which he played a critical role in the delivery of a Definitive Feasibility Study for the integrated Rail, Port and Transshipment project in the Pilbara, Western Australia. Prior to corporate mining and consulting roles, Joe was a Sydney based corporate finance Associated Director specialising in buy-side cross-border mergers and acquisitions, project financing and capital raisings.

Mr David's focus at Elementos will be the finalisation of the Oropesa drilling program and Pre-Feasibility Study and then moving the project immediately into a Bankable Feasibility Study. He will also undertake a review of the development options for the Cleveland Project. The key terms of his employment are included as an attachment to this announcement.

Elementos Chairman, Andy Greig, commented "I am excited to have been able to attract a candidate of Joe's calibre to the Company. Joe's technical capabilities and leadership skills provide the ideal foundation to drive the company's projects through to production."

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

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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.

Attachment**Mr Joe David – Key Terms and Conditions of Employment**

Commencement Date	13 April 2021
Term	Appointment is on an ongoing basis subject to a probation period and termination by either party (see termination and notice below).
Fixed Remuneration	\$275,000 per annum comprising base salary and superannuation.
Short Term Incentives	Short Term Incentive of up to \$50,000 for the initial 12 months from the commencement date based on the achievement of key performance indicators.
Long Term Incentives	To be agreed and issued prior to 30 June 2021.
Termination & Notice	An initial probation period to 30 June 2021 following which the Company and CEO may terminate the agreement by providing 6 months' notice.