



## Announcement Summary

---

**Entity name**

ELEMENTOS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday April 19, 2021

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unquoted Options exercisable at \$0.015 each, expiring 30-Apr-22	378,462,300
ELT	ORDINARY FULLY PAID	666,924,600

**Proposed +issue date**

Tuesday April 27, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

ELEMENTOS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

138468756

**1.3 ASX issuer code**

ELT

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday April 19, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday June 16, 2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

**ASX +security code and description**

ELT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

666,924,600

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.01000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unquoted Options exercisable at \$0.015 each, expiring 30-Apr-22

**+Security type**

Options

**Number of +securities proposed to be issued**

378,462,300

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching options

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0150

**Expiry date**

Saturday April 30, 2022

**Details of the type of +security that will be issued if the option is exercised**

ELT : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary shares (ASX:ELT)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

**7C.1 Proposed +issue date**

Tuesday April 27, 2021

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

217,514,874 Ordinary Shares and 272,000,000 Unquoted Options

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes



**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

326,485,126 Ordinary Shares

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

Private placements are an efficient and expedient method for raising funds.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

#### Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

BW Equities Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Management fee of 2% and 4% capital raising fee, plus 45,000,000 unlisted options (\$0.015 @ 30-Apr-22)

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

N/A

#### Part 7F - Further Information

---



**7F.01 The purpose(s) for which the entity is issuing the securities**

Use of funds:

- Oropesa drilling program
- Oropesa Geological Resource model upgrade
- Oropesa environmental approval process
- Oropesa PFS and project engineering
- Cleveland exploration drilling
- Debt reduction / conversion
- Corporate costs and working capital

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**