

ASX ANNOUNCEMENT

22 November 2018

Presentation to the Renewable Metals Connect, London

The attached presentation will be made today at the Renewable Metals Connect Conference in London.

To follow the team as they build a global tin business, please link to the following platforms:

<https://instagram.com/elementosltd/>

<https://www.facebook.com/Elementos-1845522218878700/>

<https://www.linkedin.com/company/elementos-limited/>

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Company Secretary

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Please visit us at: www.elementos.com.au

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COMPANY PRESENTATION

ASX: ELT

Renewable Metals Connect London

22nd November 2018



Creating a high-value, multi project tin company

Elementos – A Tin Company

Elementos is creating a multi-project tin production and exploration company with a pipeline of projects to deliver high value production and exciting growth.

1- Spain **2- Tasmania** **3- Malaysia**

By having a diversified portfolio of tin projects, in jurisdictions with a long mining history, Elementos is implementing a lower risk growth strategy that aims to meet the predicted global shortfall in tin supply.



- **Tin is the right commodity to be in.**
- **JORC Mineral Resources totalling 134,600 tonnes of contained tin.**
- **Near production assets**
 - **Oropesa in DFS**
 - **Cleveland commencing DFS**
- **High value - low CAPEX projects. Planning for first production within 3 years.**
- **Significant production growth potential across all assets.**
- **Highly undervalued stock in a poorly understood market.**
- **A strong board and senior management team with considerable multi-project experience.**

Board and Management

A strong board and senior management team with considerable multi-project experience

Andy Greig

Non-executive
Chairman



Mr. Greig has 35 years of experience in the mining and natural resource industry. Mr. Greig served on the Bechtel Board as a Director and was President of the Mining and Metals Global Business Unit, centred in Brisbane, Australia for 13 years.

Chris Dunks

Executive
Director



Mr Dunks has more than 20 years experience dominated by working on major global minerals processing, refining and power projects. Chris is currently the MD of Synergen Met Pty Ltd.

Corey Nolan

Non-executive
Director



Mr Nolan has twenty years of diverse experience in the resources sector. This has included global experience in mining operations, resource evaluation, and the financing and development of new opportunities.

Calvin Treacy

Non-executive
Director



Mr Treacy is an experienced manager and director with over 10 years' experience in the mining industry. His prior roles have included COO and CEO positions, Director of AMIRA International. Calvin is currently a Director of several unlisted companies.

Chris Creagh
Chief Executive
Officer



Mr Creagh is a geologist with more than 30 years of experience in the Australian and international mining industry. Chris brings significant expertise and experience in executive management and project development.

Duncan Cornish
Company
Secretary/CFO

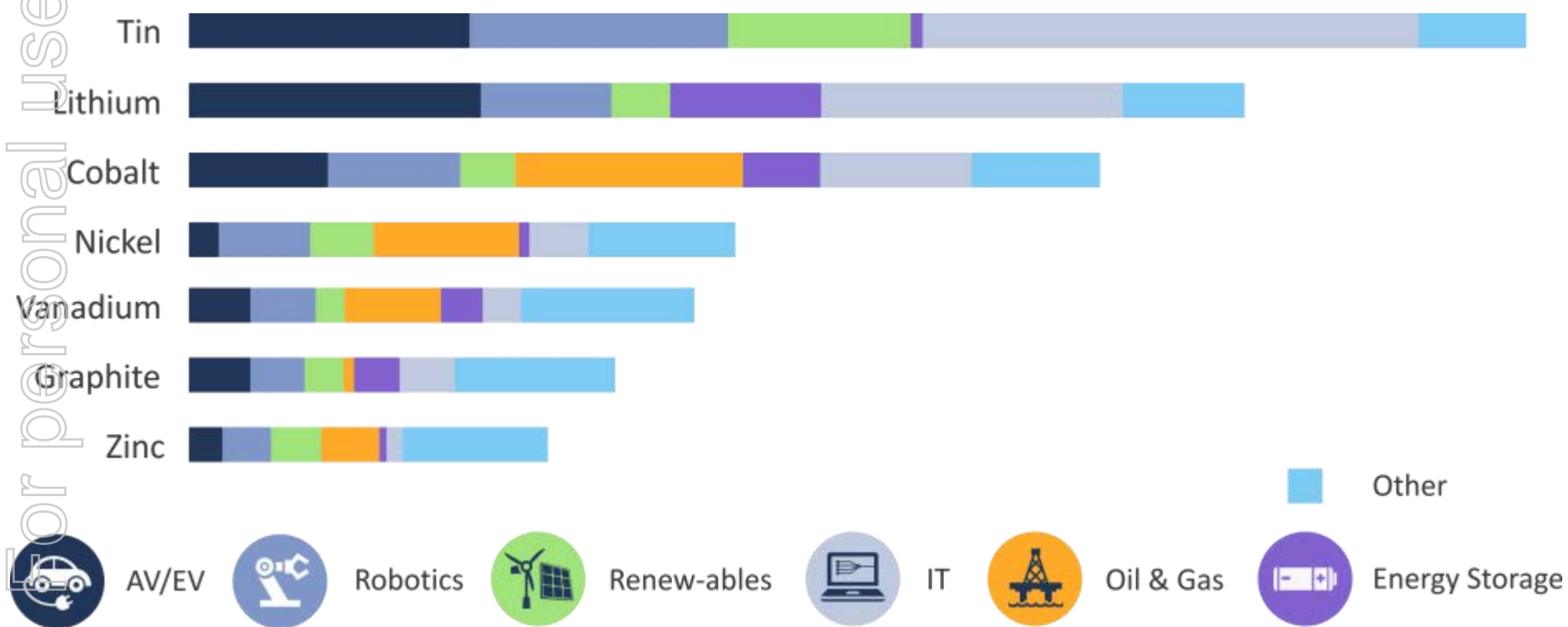


Mr Cornish has more than 20 years experience as a corporate administrator and manager. Duncan has compiled a significant portfolio of successful capital raisings and stock exchange listings across numerous jurisdictions.

Tin is THE technology metal – ELT is in the RIGHT COMMODITY

METALS MOST IMPACTED BY NEW TECHNOLOGIES

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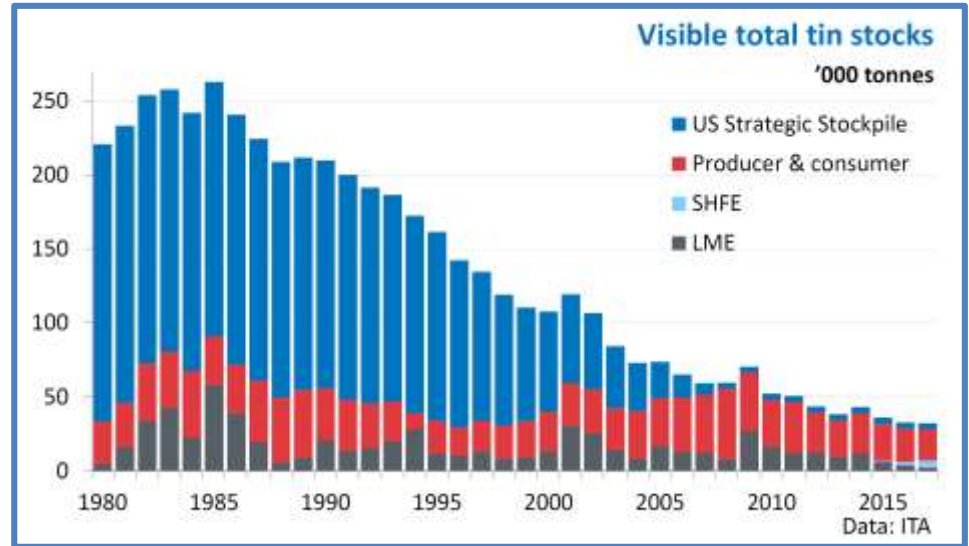
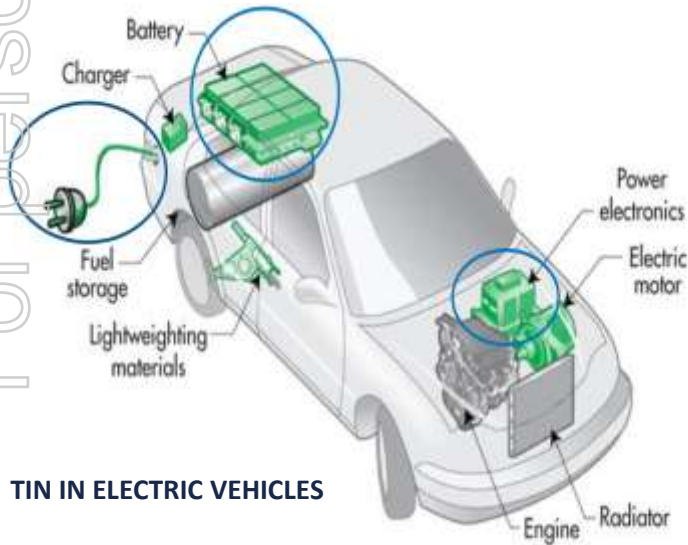
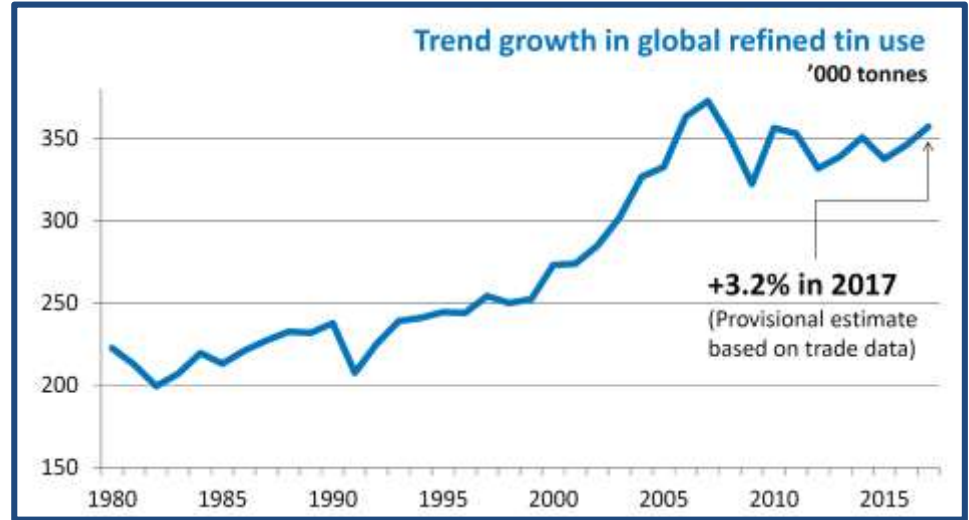
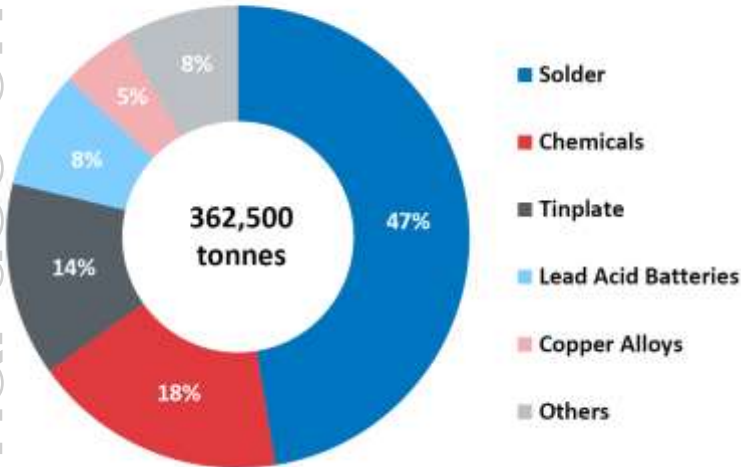


Global Tin Market Outlook

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Global tin use by application, 2017

Provisional ITA estimates of global refined tin use share, tonnes



Oropesa Tin Project – Key Investment Features

Signature Project

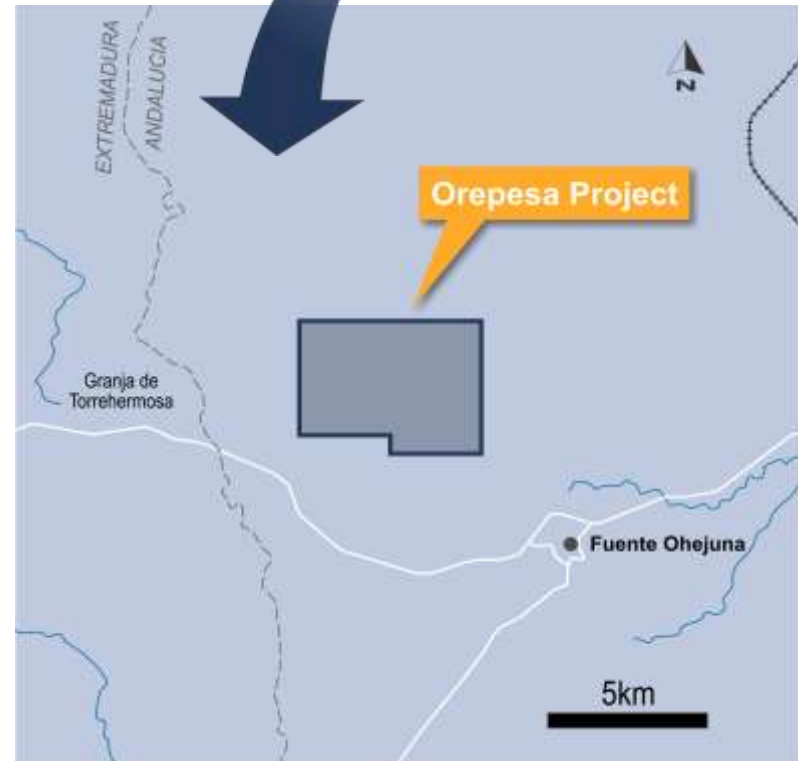
Location - Located approx. 190km north of Seville, in Andalusia Province, Spain.

Infrastructure - Located close to major highways which link to export ports, water supply and power supply. The region has a skilled mining workforce;

Large, well-defined JORC resource – 12.5mt @ 0.54% Sn. More than 250 cored drill holes for greater than 54,000m. A globally significant, undeveloped resource with strong opportunities for resource expansion;

Open-cut mining potential –The deposit is amendable to simple drill and blast, truck and shovel open cut mining operations;

Simple metallurgy - extensive metallurgical testing and process flowsheet designed to produce a 62.4% tin concentrate at a 74.2% metallurgical recovery;



Oropesa Tin Project – Key Investment Features

Large sunk cost – significant investment in drilling, geophysics, metallurgical testing and development studies, approximately \$25m expenditure since 2008;

Near-term production potential – A Definitive Feasibility Study has commenced which is expected to be completed in mid 2019;

Advanced permitting process – Mining Licence application has been submitted to the Government for approval and EIS completed;

Low sovereign risk - The Andalucia region of Spain is home to some of the country's most significant mining operations and part of the European Union which provides a safe investment environment;
and

Local community support - The local government and community is extremely supportive of the project moving ahead.



Oropesa Tin Project – Acquisition

Arrangement Agreement - signed for the acquisition of the Oropesa Tin Project on 22nd October 2018.

Arrangement Agreement - provides for Eurotin to transfer to Elementos 100% of the shares currently on issue in Minas De Estaño De España S.L.U. (Mespa), a wholly owned subsidiary of Eurotin and the holder of Oropesa.

Consideration - the acquisition of Oropesa is one billion fully paid ordinary shares in Elementos (Consideration Shares) which are to be distributed pro-rata to Eurotin's shareholders. In addition, there will remain after completion a CAD\$1million debt owed by Mespa to Mark Wellings.



Oropesa Tin Project – JORC Resource

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Category	Tonnes (kt)	% Sn	TIN
			Metal (Sn t)
Measured	330	1.09	3,585
Indicated	9,010	0.53	47,320
Total Measured & indicated	9,340	0.55	50,910
Inferred	3,200	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 31st July 2018

Cleveland Tin Project

Located 80km southwest of Burnie in the mineral rich northwest region of Tasmania, Australia.

Cleveland consists of stratiform tin and copper bearing semi-massive sulphide replacement ore lenses within a carbonaceous sedimentary package, and a quartz porphyry hosted tungsten bearing quartz-stockwork, greisen orebody below 350m.

Excellent power, water and transport infrastructure in place.

Recently completed diamond drilling programme resulted in a revised JORC hard rock combined open cut and underground resource of 7.47mt @ 0.75% Sn and 0.3% Cu for 56,100 tonnes of contained tin and 22,200 tonnes of contained copper, plus 3.97mt @ 0.28% WO₃

Total JORC hard rock resource contained tin increased by 15.8% and contained copper increased by 20.0%.

Open cut project resource tonnes increase by 128% to 1.89mt @ 0.95% Sn and 0.34% Cu.



Cleveland Resource Inventory – 67,100t of contained tin

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

NOTE: this Open Pit Tin-Copper Mineral Resource is a sub-set of the Total Tin-Copper Mineral Resource noted below

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	1.73 Mt	0.93%	16,100t	0.33%	5,700t
Inferred	0.16 Mt	1.18%	1,900t	0.49%	800t
TOTAL	1.89 Mt	0.95%	18,000t	0.34%	6,500t

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

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

NOTE: this Underground Tin-Copper Mineral Resource is a sub-set of the Total Tin-Copper Mineral Resource noted below

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	4.50 Mt	0.68%	30,600t	0.29%	13,000t
Inferred	1.08 Mt	0.70%	7,500t	0.25%	2,700t
TOTAL	5.58 Mt	0.68%	38,100t	0.28%	15,700t

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

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.

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

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 information has not materially changed since it was last reported.

Table subject to rounding errors; WO₃ = tungsten oxide

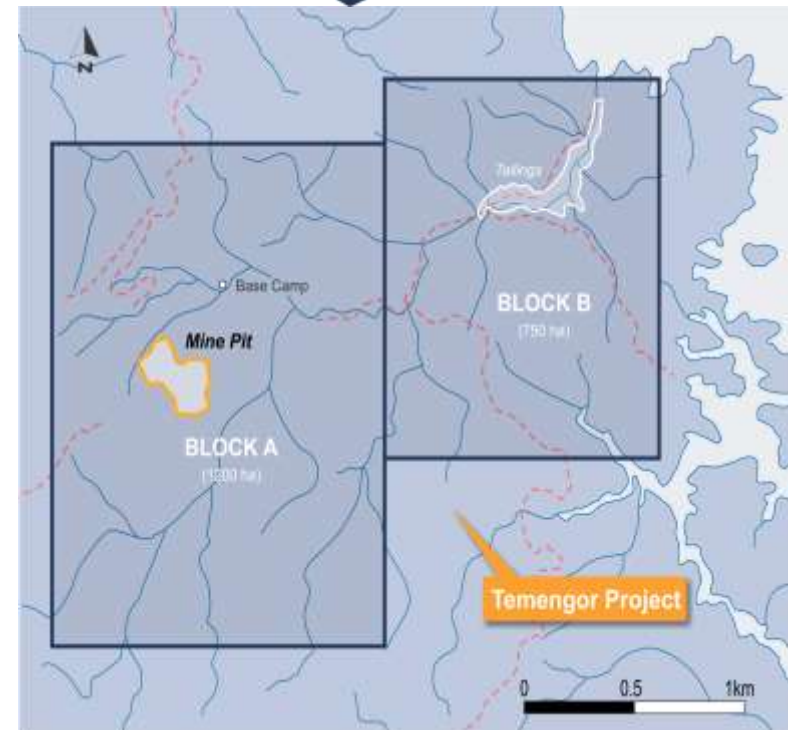
Temengor Tin Project

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Elementos has signed an exclusive MOU with Empire Tin Mining Sdn Bhd to negotiate a farm-in and joint venture agreement on the Temengor tin project. The Temengor tin project consists of two exploration licences covering 1950 hectares.

Located within Peninsular Malaysia, approx. 260km north of Kuala Lumpur. Malaysia was the principal global tin producer until the mid 1980's, predominantly from alluvial dredging operations.

The project area is located approximately 50km to the southeast of the Rahman Hydraulic Tin Mine.



Temengor Tin Project

The Temengor Tin Mining Company was a London Stock Exchange listed company that operated from 1926 – 1935.

Operated as a hydraulic eluvial tin mine from 1926 – 1932.

Production hampered by poor water supplies and insufficient funding.

Plans were in place to convert from a hydraulic mine to a hard rock mine when the company was placed in administration in 1932.

Limited hard rock exploration carried out by Anglo-Oriental Malaya until 1937.

Temengor largely forgotten since the mid 1930's due to restricted access to the region.



Temengor Tin Project

Reconnaissance exploration has confirmed hard rock potential over an area of approximately 1km².

Historical hard rock tin grades to be confirmed with surface and underground rock chip sampling.

Tin mineralisation occurs as cassiterite within a sheeted quartz vein system on the margins of a granite.

Cassiterite mineralisation is similar to the Rahman Hydraulic Tin Mine 50km to the north of Temengor. The Rahman Hydraulic Tin Mine has been operating for more than 100 years, currently producing over 2,200 tonnes of tin in concentrate per year from a hard rock open cut mining operation.



Oropesa:

- Complete DFS by mid-2019: Decision to mine up to 3,500tpa tin in concentrate.
- 18 – 24 month design and construction.
- Production of 62% tin concentrate.

Cleveland:

- To be developed following the development of Oropesa.
- Decision to mine by end Qtr 2, 2020.
- Production of tin and copper concentrates.
- Excellent synergies with Oropesa flow sheet.

Temengor:

- The Elementos “blue sky” project.
- Located in a region of proven long life tin assets.

Implementation has already commenced via:

- Arrangement Agreement entered into for the acquisition of the Oropesa Tin Project (Spain) and acceleration of the DFS.
- Diamond drilling at the Cleveland Tin Project (Tasmania) and the definition of an improved JORC Resource for the open pit project.
- The negotiation of a Farm-in and Joint Venture Agreement on the Temengor Tin Project (Malaysia).
- The application of new technology to improve economic outcomes.
- Vertical integration to move away from concentrate production only.



ELEMENTOS – Three Tin Project Growth Plan



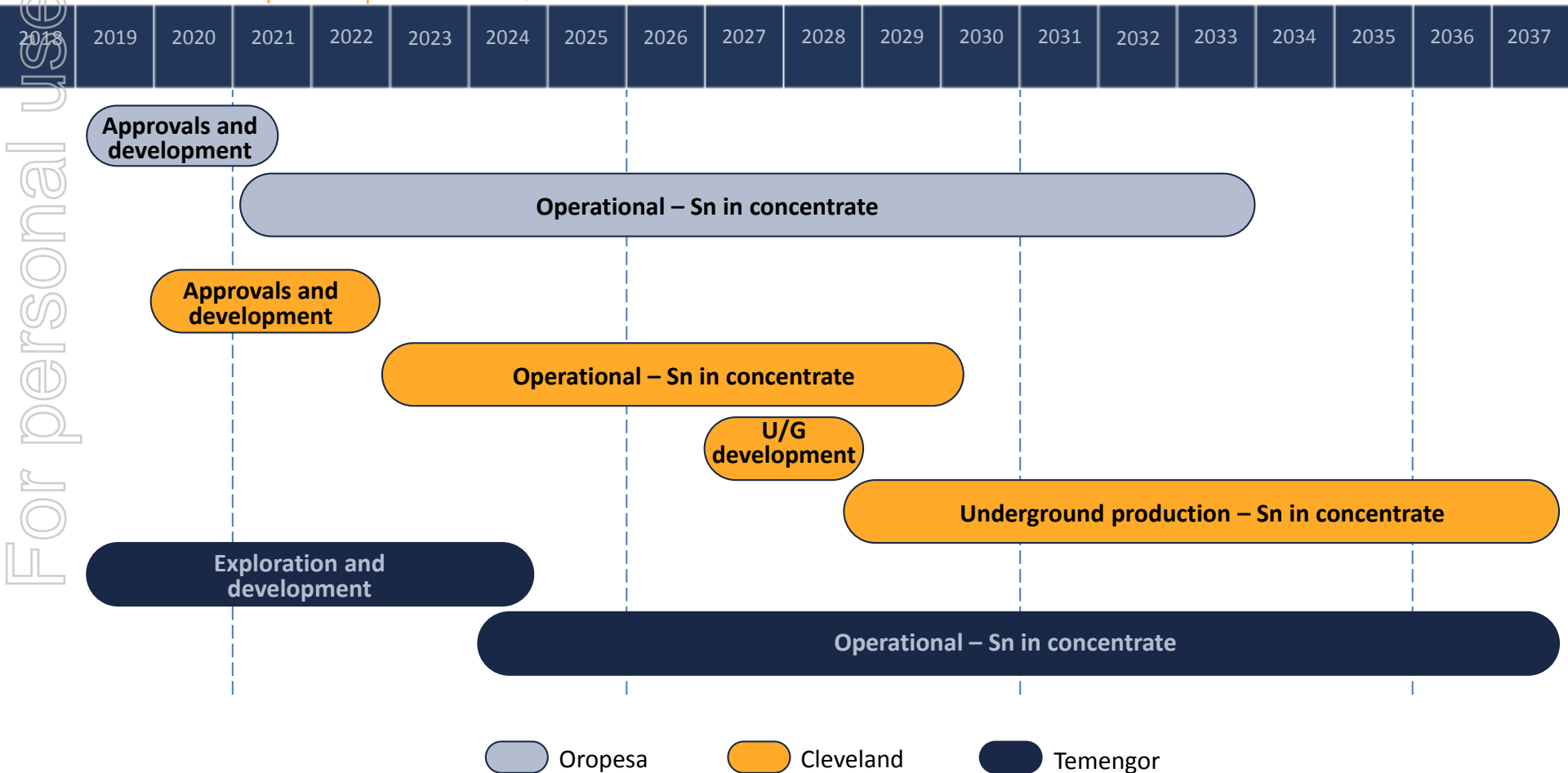
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Scheduled initial production from **Oropesa**

Production from **Cleveland**

Production from **Temengor**

Targeting an increase in revenue through **vertical integration**



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;

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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