

# ASX ANNOUNCEMENT

14 January 2020

## Completion of Oropesa Acquisition

### Highlights:

- Successful completion of acquisition of the Oropesa Tin Project under the Arrangement Agreement with TSX-V listed Eurotin Inc. (**TIN**)
- All CRPS shares held by TIN shareholders have now converted to ordinary shares of Elementos Ltd

**Elementos Limited (ASX: ELT) ("Elementos" or the "Company")** is pleased to announce that, further to the Company's announcement of 24 December 2019 confirming the receipt from Eurotin Inc. of all shares in Minas De Estano De Espana S.L.U. (**Mespa**), the acquisition of the Oropesa Tin Project has now been successfully completed as agreed under the Arrangement Agreement signed with Eurotin Inc.

The convertible redeemable preference shares (**CRPS**) which were previously issued by Elementos to Eurotin as consideration for the acquisition and subsequently distributed to the Eurotin shareholders, have now converted to ordinary shares of Elementos in accordance with the terms of the Arrangement Agreement and subsequent Variations to the Agreement.

The completion of the acquisition of the Oropesa Tin Project represents a significant step forward in the growth of Elementos as a multi-project tin development company and an excellent opportunity to create value-uplift potential for shareholders as the Project is advanced towards development.

**The board of the Company has authorised the release of this announcement to the market.**

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## **CAUTIONARY STATEMENTS**

### **Forward-looking statements**

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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).

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