

ELEMENTOS INVESTOR PRESENTATION

(ASX:ELT) April 2017



Building a **profitable, robust and sustainable**
tin mining company

ELEMENTOS OVERVIEW

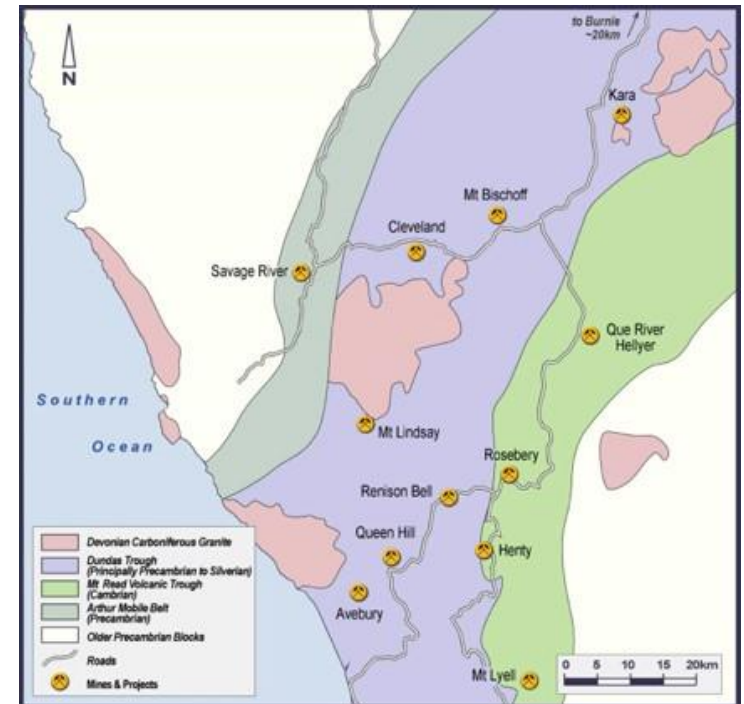
- Elementos is a tin focused exploration and development company which owns 100% of the Cleveland Tin Project
- The Global tin market is robust and growing
- Global tin demand outstripping supply reflected in increased prices
- Expanded open cut strategy to maximise profitability and lower the project risk - Stage 1
- Stage 1 exploration targets for an expanded open cut resource defined and ready for drilling
- Stage 1 planned to be in production in 2019
- Long term future with significant underground tin, copper and tungsten resources – Stage 2

CLEVELAND MILESTONES

- Open cut and underground resources **determined**
- Metallurgical process flow sheet **developed**
- Open cut scoping study **completed**
- Underground scoping study **completed**
- Tailings dam re-treatment prefeasibility study **completed**
- Mine Lease Application **lodged** with Mineral Resources Tasmania
- Exploration programme to increase open cut resources **commenced**
- Financial modelling indicates a **significant increase** in shareholder value with an **expanded** open cut operation at Cleveland

NEW CLEVELAND DEVELOPMENT STRATEGY

- The Cleveland Tin Project is located within a **world class tin province** in north west Tasmania with **excellent infrastructure**
- An internal review in Q3/4 2016 resulted in a **new strategy to enhance the value** of Cleveland
- Limited historical exploration for shallow resources
- Potential to **expand** the open cut resource **recognised**
- Continue metallurgical testwork to **improve** metal recoveries

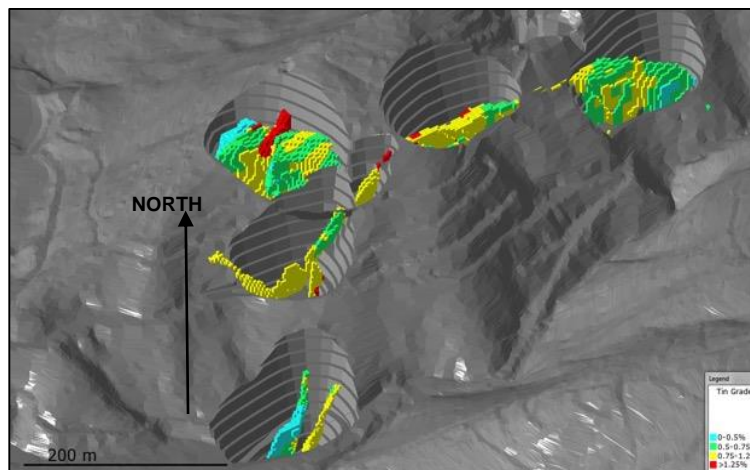
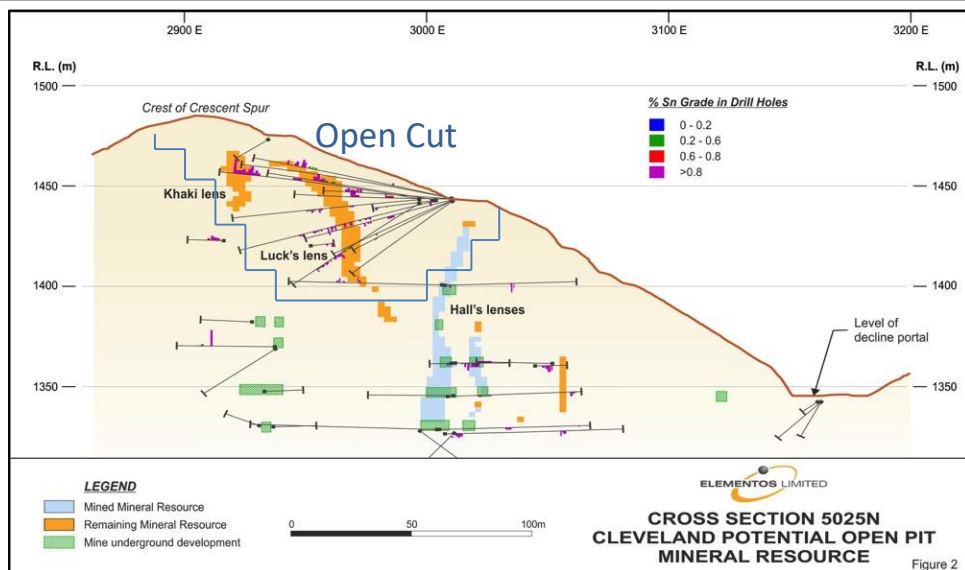


(From Collins, Brown, Dronseika & Morland 1989)

Cleveland location with respect to other significant tin deposits within Tasmania. Historical and currently operational tin mines include Renison Bell, Mt Bischoff, Queen Hill and Mt Lindsay (development project)

NEW CLEVELAND DEVELOPMENT STRATEGY

- An expanded open cut will significantly reduce project risk and improve sustainability and profitability
- The expanded open cut strategy will reduce dilution and ore losses
- Increased cash flow will accelerate second stage re-development of the underground mine, enabling access to significant tin, copper and tungsten resources
- First phase exploration programme initiated with significant ground magnetic anomalies identified



ELEMENTOS TEAM

Andy Greig

Chairman

35 years of experience with Bechtel Group Inc. Bechtel Director and President of Bechtel Mining and Metals Global Business Unit.

Chris Creagh

Chief Executive Officer

30 years of experience in the mining industry as a geologist, in project development and executive management in ASX and private companies.

Duncan Cornish

Company Secretary/CFO

Accountant with 20 years mining industry commercial experience.

Chris Dunks

Executive Director

Mechanical Engineer with 25 years natural resources project delivery experience.

Corey Nolan

Non-executive Director

Mineral Economist with 25 years mining industry experience.

Calvin Treacy

Non-executive Director

Mechanical Engineer with 30 years mining & industrial commercial experience.

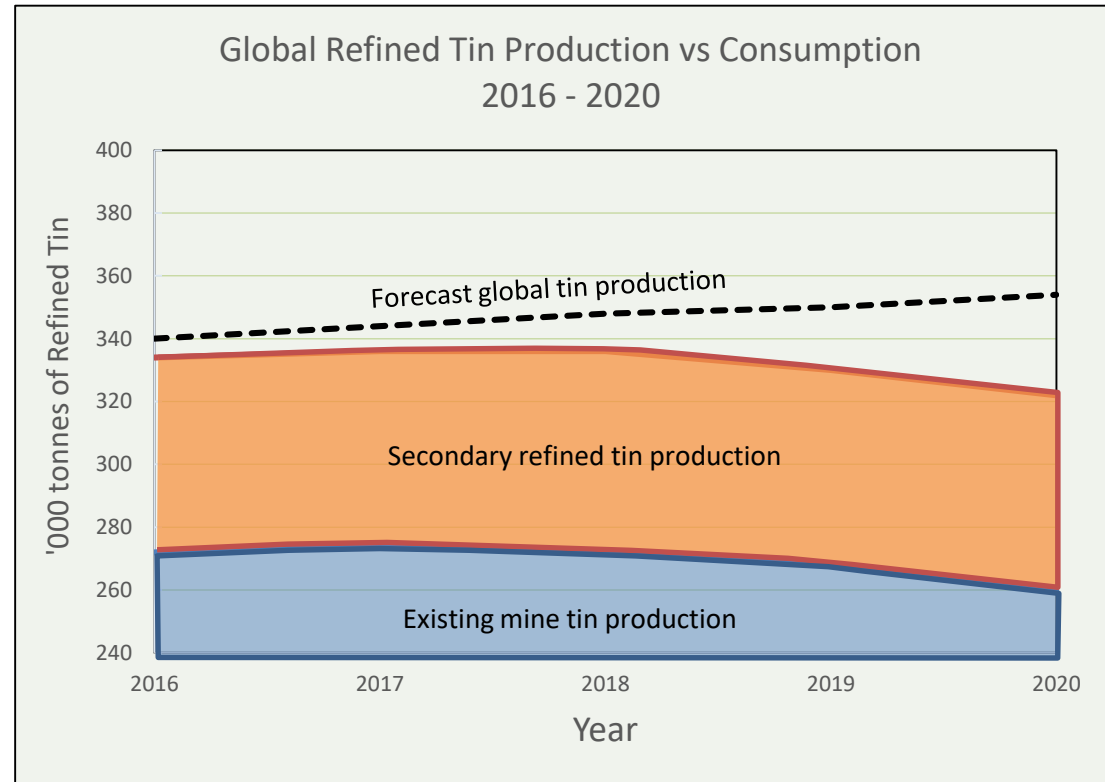
GLOBAL TIN MARKET

Tin sector performing strongly – low global tin stocks



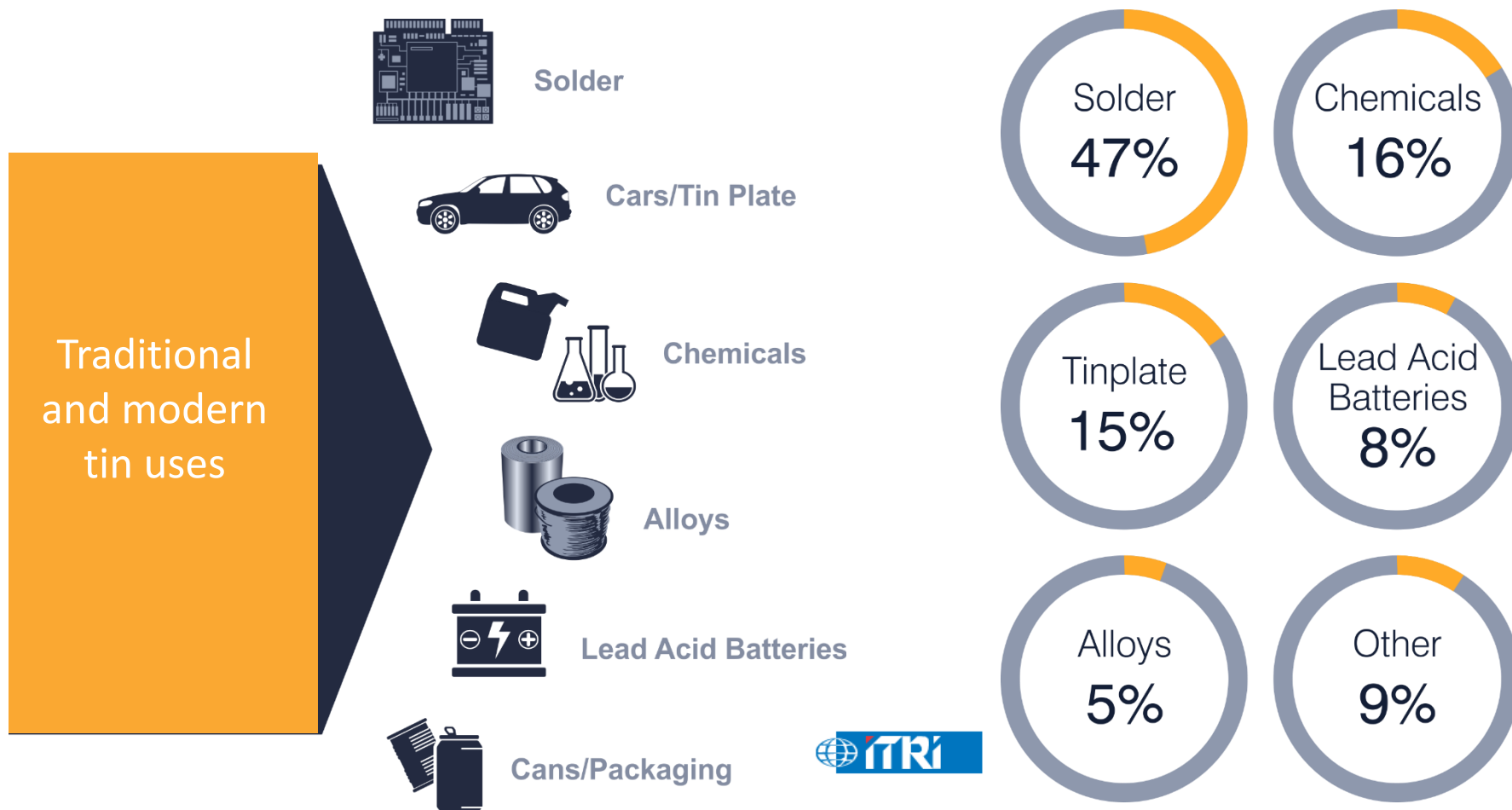
GLOBAL TIN MARKET

40,000 tonnes per year
shortfall in global tin
production forecast by
2020



GLOBAL TIN MARKET

TOTAL ESTIMATED ANNUAL REFINED USE = 345,700 TONNES



CLEVELAND ADVANCEMENTS 2017

EXPLORATION:

- Exploration drilling programme targeting **expanded** open cut resources ready to commence. **New drill targets identified from recently completed ground magnetic survey** and geological mapping.

METALLURGY:

- Optimised metallurgical test work programme to **improve tin recoveries** and **project revenues**

ENGINEERING:

- New **open pit and tailings dam design**. Detailed project development site engineering

PERMITTING:

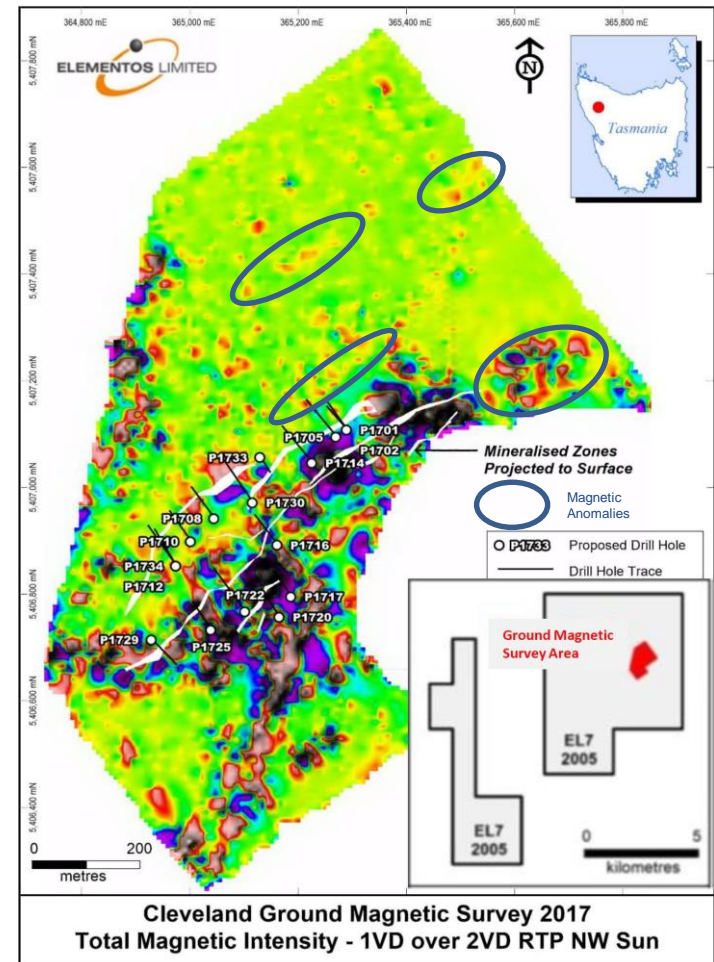
- Lodge revised Notice of Intent for **expanded open pit operations**. Complete Development Plan and Environmental Management Plan. Mining lease approval

COMMERCIAL:

- Strengthen strategic relationships with **potential offtake partners** and **project construction financiers**

CLEVELAND EXPLORATION PROGRAMME

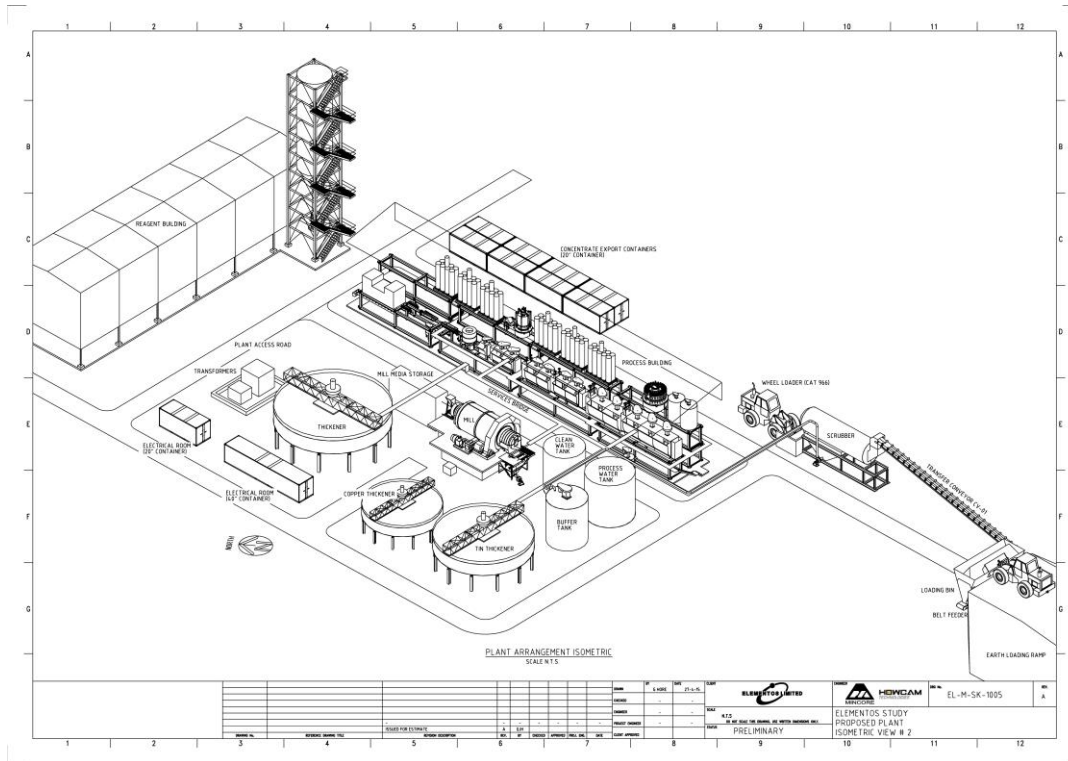
- Target – to **increase** open cut resources to 2 million tonnes from the current 0.8 million tonnes
- Ground magnetic survey **completed** in January 2017
- Several **new** magnetic anomalies **identified**
- 16 hole first phase diamond drilling programme **approved** by Mineral Resources Tasmania
- Second phase exploration drilling planned to follow 3D modelling of **new** ground magnetic anomalies



Proposed first phase diamond drilling programme

CLEVELAND METALLURGICAL TESTWORK

TARGETING **IMPROVED** METAL RECOVERIES AND **INCREASED** PROJECT REVENUE



Processing Plant Design for Tailings Retreatment



Enhanced Metallurgical
Testwork Programme at ALS
Laboratories in Burnie and
Perth continuing in 2017
(sulphide float)

CLEVELAND RESOURCE INVENTORY

Open Pit Tin-Copper Mineral Resource (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	0.80 Mt	0.81%	6,500t	0.27	2,300t
Inferred	0.01 Mt	0.99%	140t	0.34	50t

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

Total Tin-Copper Mineral Resource (at 0.35% Sn cut-off)

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	5.00 Mt	0.69%	34,500t	0.28%	14,000t
Inferred	2.44 Mt	0.56%	13,700t	0.19%	4,600t

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

Tailings Ore Reserve (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

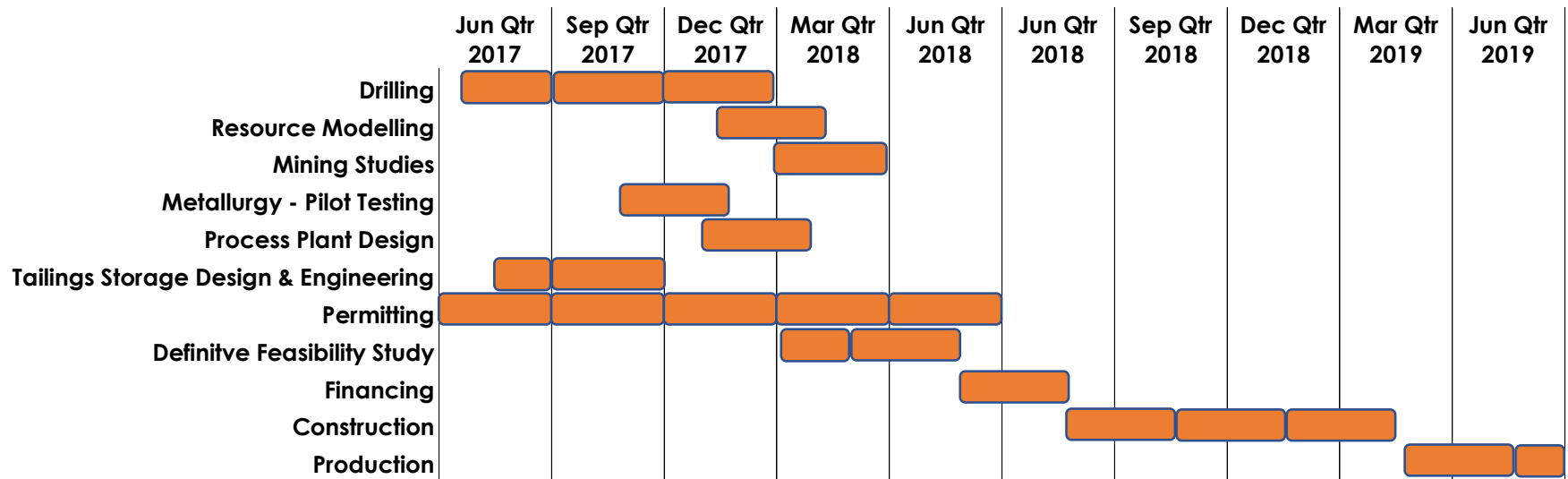
Underground Tungsten Mineral Resource (at 0.20% WO₃ cut-off)

Category	Tonnage	WO ₃ Grade
Inferred	4 Mt	0.30%

Table subject to rounding errors; WO₃ = tungsten oxide

**This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.*

CLEVELAND PROJECT TIMELINE



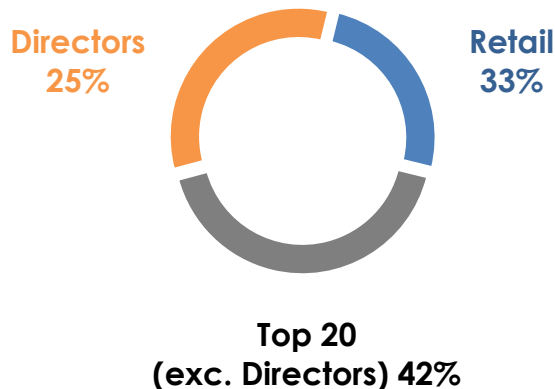
REASONS TO INVEST IN ELEMENTOS

- Elementos' share price is significantly **undervalued**
- Global tin market is **robust** with ongoing **strong** demand based on the back of traditional applications and adaptation by modern technologies
- 100% owned Cleveland tin exploration and development project in Tasmania – **with excellent infrastructure in place**
- Cleveland project has a **strong** NPV, **low** capex and **rapid** capital payback
- Tin price is forecast to **maintain strength** due to low refined tin stocks and diminishing supply
- Management has **significant** development experience
- Elementos has a well **advanced exploration and development** programme in place at Cleveland
- Elementos is **continually assessing new opportunities** to add shareholder value

Elementos – Company Snapshot

Capital Structure (March 2017)

Shares on issue	849.3m
Options on issue	20.3m
Share price ASX <small>(27Mar2017)</small>	A\$0.008
Market Capitalisation	A\$6.8m
Cash <small>(27Mar2017)</small>	A\$0.28m



100% - Cleveland Tin Project

Tin, copper and tungsten JORC resources
Open pit and underground scoping studies completed
Tailings re-treatment pre-feasibility study completed
Established power, water and transport infrastructure
Mining Lease application lodged
Low Development Capex
Open cut and underground exploration and resource upside
Tasmanian Government support
Advancing Cleveland towards production in 2019



CAUTIONARY STATEMENTS

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 Open Pit - High-Grade Mineral Resource Defined" released on 3 March 2015;
- "Cleveland Tailings Ore Reserve" released on the 3 August 2015;
- "Cleveland Open Pit study adds \$21m to cash flow" released on 20 August 2015;
- "Underground study doubles life of Tasmanian mine and adds \$90 in pre-tax cash" released on 1st September 2015

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.

Scoping Study Results

The scoping studies referred to in this announcement are based on low-level technical and economic assessments, which are insufficient to support the estimation of Ore Reserves, or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the scoping studies will be realised. Elementos advises that the scoping study results are partly drawn from Inferred Resources. There is a low level of geological confidence associated with these estimates and there is no certainty that further exploration work will result in the conversion of the estimate to an Indicated Mineral Resources or that the production target itself will be realised. The term "mining inventory" is used to describe the Indicated and Inferred Mineral Resource within the mine design. Whereas an Ore Reserve, as defined by the JORC code (2012 Edition), must be based on a study at pre-feasibility study level or better and must not include Inferred Mineral Resources or Exploration Targets. As such, no Ore Reserve can be stated on the basis of the scoping studies.

ASX:ELT

For further information please contact
Chris Creagh – Chief Executive Officer
Email – admin@elementos.com.au

ELEMENTOS LIMITED
Level 10, 110 Mary St
Brisbane, QLD
Australia 4000

+617 3221 7770
www.elementos.com.au