

ASX ANNOUNCEMENT

25 November 2016

START OF GROUND MAGNETIC SURVEY PRE-WORK

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to announce the start of pre-work for the Company's upcoming ground magnetic survey at the Cleveland project.

The company has contracted a team local to NW Tasmania to line cut on site in accordance with a plan that has received full approval from Mineral Resource Tasmania. Line cutting is the process of clearing vegetation to allow safe access for the ground magnetic survey crew.

The ground magnetic survey will be carried out on a line spacing of 30m (see figure 1), with survey lines constructed perpendicular to the known strike of the mineralisation at Cleveland, for a total of approximately 32 line kilometres. The close spaced survey lines will enable the company to collect high-resolution magnetic data which will assist in accurate targeting for a proposed diamond drilling programme in the first quarter of 2017.

It is expected the line cutting will take between 6 and 8 weeks to complete. As soon as this is complete, the ground magnetic survey will be completed.

Chairman Andy Grieg commented "It is extremely exciting to be exploring for new tin as the tin price hits 5 year highs of over AUD29,000 per tonne, and being one of the only ASX Tin miners with an exploration plan being executed – that's even better."

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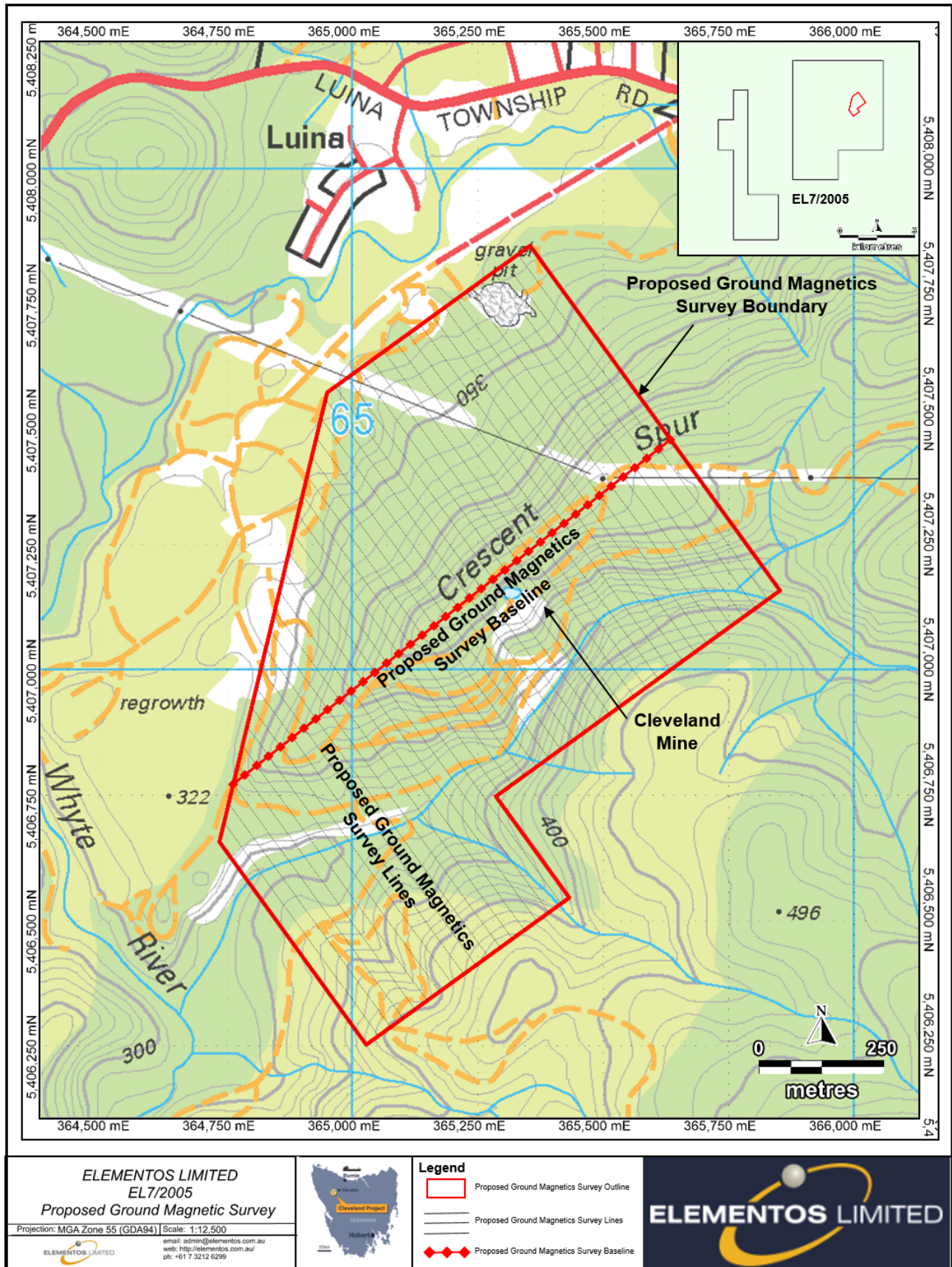


Figure 1: Proposed Ground Magnetic Survey

CAUTIONARY STATEMENTS

Forward-looking statements

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