

Key Approvals Received to Allow Site Works to Commence at Butcherbird

Highlights

- Key environmental approvals for the Butcherbird Project granted.
- Completion of comprehensive environmental approval process within only 12 months is a testament to the efforts of a skilled and dedicated team.
- Strong support from local stakeholders and State and Federal Governments throughout the environmental approval process.
- Environmental approvals allow site works for Stage 1 of the Butcherbird Project to commence immediately.
- Timing in line with E25 plans for first production in Q1 2021.



Element 25 Limited (**E25** or **Company**) (**ASX:E25**) is pleased to advise that the Works Approval and Mining Proposal have been approved by the relevant state government departments. Permission has also been obtained from the State Mining Engineer allowing construction and mining operations to commence. These approvals are the final milestone required for construction to commence at the Company's 100% owned Butcherbird Project (**Project**).

Accordingly, work crews are now being mobilised to undertake the necessary civil works including roads, processing plant, tails storage facility (**TSF**) and other ancillary works to allow the commissioning of the Project in the first quarter of calendar 2021. The Water Abstraction Licence remains pending for operations.

Managing Director Justin Brown said: *"We are delighted to have secured the necessary environmental approvals for the commencement of construction at the Project. This is the culmination of an extensive environmental assessment and community consultation process and it allows E25 to continue to rapidly progress its mine development and construction plans. The Company has had an accelerated development timeline in place from the start and the fact that it continues to deliver the Project on time and on budget is a testament to the dedication of the E25 team."*

Company Snapshot

ASX Code:	E25	Board of Directors:		Element 25 Limited is developing the world class
Shares on Issue:	132M	Seamus Cornelius	Chairman	Butcherbird Manganese Project in Western Australia to
Share Price:	\$1.60	Justin Brown	MD	produce high quality manganese concentrate and high
Market Capitalisation:	\$211M	John Ribbons	NED	purity manganese products for traditional and new
				energy markets.

About the Butcherbird Manganese Project

The Butcherbird Manganese Project is a world class manganese resource with current JORC resources in excess of 263 Mt of manganese ore¹. The Company has recently completed a Pre-Feasibility Study with respect to developing the deposit to produce manganese concentrate for export to generate early cashflow with a modest capital requirement². The outstanding economics and low capital hurdle of less than A\$15 million will allow the Company to develop the project in a relatively short timeframe.

This is envisaged as the first stage of a staged ramp up for the project and has the advantage of potentially providing early cashflow to strengthen the Company's balance sheet and assist in funding of the larger high purity manganese production hub which is the subject of a parallel, complimentary work stream.

The Project straddles the Great Northern Highway and the Goldfields Gas Pipeline providing turnkey logistics and energy solutions. The Company is also intending to integrate renewable energy into the power solution to minimise the carbon intensity of the Project as well as reducing energy costs. A cleaner, lower carbon flowsheet and high penetration renewable energy will place Butcherbird at the forefront of sustainable metal production.

Mineral Resources

Category	Tonnes (Mt)	Mn (%)	Si (%)	Fe (%)	Al (%)
Measured	16	11.6	20.6	11.7	5.7
Indicated	41	10.0	20.9	11.0	5.8
Inferred	206	9.8	20.8	11.4	5.9
Total	263	10.0	20.8	11.4	5.9

Notes:

- Reported at a 7% Mn cut-off for the Measured and Indicated categories and an 8% Mn cut-off for the Inferred categories.
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)

Mining Reserve

Based on the results of the Pre-Feasibility Study completed in May 2020, E25 has published a Maiden Ore Reserve for the Project of 50.55Mt in the Proved and Probable categories³.

Classification	Tonnes (Mt)	Grade (Mn%)	Contained Mn (Mt)	Recovered Mn (Mt)
Proved	14.4	11.5	1.65	1.35
Probable	36.2	9.8	3.56	2.92
Total	50.6	10.3	5.21	4.27

Justin Brown

Managing Director

¹ Reference: Company ASX release dated 17 April 2019.

² Reference: Company ASX release dated 19 May 2020

³ Reference: Element 25 Limited Reserve Statement lodged with ASX 19 May 2020.

Company information, ASX announcements, investor presentations, corporate videos and other investor material in the Company's projects can be viewed at: <http://www.element25.com.au>.

Competent Persons Statement

The company confirms that in the case of estimates of Mineral Resource or Ore Reserves, all material assumptions and technical parameters underpinning the estimates in the market announcements dated 17 April 2019 and 19 May 2020 continue to apply and have not materially changed. The company confirms that the form and context in which the competent person's findings are presented has not been materially modified from the original market announcements.

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Justin Brown who is a member of the Australasian Institute of Mining and Metallurgy. At the time that the Exploration Results and Exploration Targets were compiled, Mr Brown was an employee of Element 25 Limited. Mr Brown is a geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Brown consents to the inclusion of this information in the form and context in which it appears in this report.

This announcement is authorised for market release by Element 25 Limited's Board of Director.