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Mining and Environmental regulatory documents submitted for the Oropesa Tin Project

Highlights

- Elementos submits key regulatory documents for the Oropesa Tin Project to the Junta de Andalucía
- Submission is key to attaining a mining license and environmental authorization for Oropesa
- Submission follows the recent assignment of Oropesa into the Andalusian Government's Project Accelerator Unit which has potential to expedite approvals time frame
- Environmental Impact Study prepared with the support of ERM Environmental Consultants who have significant experience and expertise in Spanish mining projects

Elementos Limited (ASX: ELT) has submitted three key regulatory documents to the Junta de Andalucía (Government of Andalucía, Spain) required to attain a Mining Licence (Exploitation Licence) and Environmental Authorisation (Autorización Ambiental Unificada - AAU) for its flagship Oropesa Tin Project in Spain. These lodged documents for assessment include:

1. Exploitation (Mining) Project
2. Restoration Plan
3. Environmental Impact Study.

Elementos has been advised the expected assessment timeframe for a project of this magnitude is approximately 15 to 18 months. However, following the project's recent nomination to the Project Accelerator Unit (Unidad Aceleradora de Proyectos), the company will work closely with the Andalusian government to establish whether this timeframe may be expedited. With approximately 12-months remaining to complete the Definitive Feasibility Study, to be delivered Q1-2023, the approvals process parallels neatly with the forecast completion of the study.

Elementos Managing Director Joe David said the submission was a key milestone in Oropesa's development and followed more than two years' work with the company's Spanish team, ERM consultants, and regular interactions with the Junta De Andalucía.

"Since acquiring Oropesa, attaining a Mining Licence has been a significant goal for Elementos. This regulatory submission is a material and major step forward in delivering on this," Mr David said.

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Figure 1: Document set has been delivered to the Junta de Andalucia

“We believe we have submitted a project for approval which is not only sensitive and responsible with the approach it takes to mining, processing and rehabilitation but will leave environmentally sensitive areas and wildlife in the region that surrounds the project in a healthy position,” he said.

“We are also committed to improving the economic situation of the local towns and greater region through direct and indirect employment, whilst also managing a global best practice operation for our shareholders.”

Mr David said he looked forward to working closely with the Junta de Andalucia, the local communities and other project stakeholders, during the assessment period.

“The recent assignment of the project into the Government’s Project Accelerator Unit is very encouraging and reflects what we believe is the continuance of a strong relationship between the parties.”

Elementos’ Board has authorised the release of this announcement to the market.

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ABOUT ELEMENTOS

Elementos is committed to the safe and environmentally conscious exploration, development, and production of its global tin projects. The company owns two world class tin projects with large resource bases and significant exploration potential in mining-friendly jurisdictions. Led by an experienced-heavy management team and Board, Elementos is positioned as a pure tin platform, with an ability to develop projects in multiple countries. The company is well-positioned to help bridge the forecast significant tin supply shortfall in coming years. This shortfall is being partly driven by reduced productivity of major tin miners in addition to increasing global demand due to electrification, green energy, automation, electric vehicles and the conversion to lead-free solders as electrical contacts.