

7 August 2014

OVER-SUBSCRIBED RIGHTS ISSUE CLOSES

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to advise the rights issue previously announced on 6 June 2014, to fund the advanced development activities at the Cleveland tin-copper and tungsten projects in Tasmania, was over-subscribed, raising a total of \$1.52 million.

During June and July 2014, the Company has raised a total of \$2.1 million at 1.2 cents per share including:

- A private placement (Listing Rule 7.1) of 48 million shares totalling \$0.58 million to a number of strategic investors; and
- A rights issue of 126 million shares to raise a total of \$1.52 million.

Richard Seville, a Non-executive Director of the Company, will seek shareholder approval at the Annual General Meeting for the issue of 3.16 million shares.

The short term high priority activities include:

- Finalisation of the environmental permitting for the tailings development and mine dewatering, as a precursor to applying for a Mining Lease;
- Further metallurgical test work on the tailings resource for process sheet optimisation, engineering and design;
- Technical appraisal of the Cleveland hard-rock resource to continue with an emphasis on defining open-cut mineable resources;
- Advancing strategic relationships with industry players that may provide marketing, financial and technical synergies with the Cleveland tin and tungsten deposits; and
- Evaluation of the Foley tungsten resource within the Cleveland Project.

The Company appreciates the strong support of shareholders and is now well-funded to achieve its strategic objectives.

For more information, please contact:

Calvin Treacy

Managing Director

Phone: +61 7 3221 7770

Email: admin@elementos.com.au

Elementos is an Australian, ASX-listed, diversified metals company, including Cleveland, an advanced stage tin-copper and tungsten project in Tasmania, together with a number of prospective copper and gold assets in South America and Australia.

Please visit us at www.elementos.com.au

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.