

5 November 2015

STATEMENT FROM THE CHAIRMAN

Dear shareholder,

You will, by now, have seen the statement last week announcing my election as non-Executive Director and appointment as Chairman of our company. And yesterday, you would have seen the announcement of Chris Dunks' election as a non-executive Director.

I have been a major shareholder in Elementos for a long time (as has Chris) and am currently the Company's largest shareholder with a 21.4% stake. Given my recent retirement after 35 years in a senior executive role with the globally respected engineering, construction, and project management group, Bechtel, I now have the availability and experience to be more closely engaged in the affairs of Elementos. Becoming a Director and Chairman allows me to do that.

I am both excited and enthusiastic about the journey in front of us. I think Cleveland is of a calibre and right commodity sector that will attract ongoing market interest as it advances and I am committed to getting our Company into commercial mining operations, and executing a strategy genuinely able to deliver value to shareholders.

Our primary focus will remain on the staged development of our Cleveland tin, copper and tungsten project in northeast Tasmania; of getting to positive cash flow in the shortest possible time; on working with our host-communities and other stakeholders in an open and positive way for mutual advantage; and in engaging with appropriate industry partners to move quickly to profitable operations.

I am excited about working with you, our shareholders – and with your Board and CEO, Tim McManus, to deliver what would be the first new tin project in Australia for some years. I commit to you that the Board, and I as Chairman, will continuously inform shareholders as we go about this journey.

Sincerely,



Andy Greig
Chairman

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Please visit us at: www.elementos.com.au