

24 December 2015

## Funding Update

**Elementos Limited (ASX: ELT) ("Elementos" or the "Company")** is pleased to provide the following funding update.

As advised at the recent AGM, the Company continues to investigate appropriate funding sources to progress the Cleveland tailings project.

The Company received a proposal for a loan from the Company's Non-Executive Chairman Mr Andy Greig, with the following key terms:

- Loan amount = \$500,000
- Loan term = 2 years
- Interest rate = 6.0%
- Unsecured
- No conversion rights
- No requirement to repay principal or pay interest during the loan term
- Repayable by the Company at any time (during the loan term)

The Company's directors (with Mr Greig abstaining) determined that the loan is on arms length commercial terms and resolved to execute the loan agreement.

The Company will continue to investigate further funding sources to progress the Company's Cleveland tailings project, potentially including:

- Appropriately priced equity
- Project level debt
- Product offtake partner/s
- Equipment suppliers and possibly export development banks

For more information, please contact:

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