Elementos Investor Presentation (ASX:ELT)

November 2016

EXPANDING AUSTRALIA'S HIGHEST GRADE OPEN PIT TIN RESOURCE

Elementos Value Proposition

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Corporate

- Building a strong team
- Excellent share register
- Building strong strategic relationships for long term access to development capital

Cleveland Project

- Located within a world class tin province
- Highest grade open pit tin resource within Australia
- Low CAPEX
- Excellent infrastructure
- Environmental support

Five Reasons To Invest in Elementos

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1

Highest Grade open pit tin resource in Australia (0.81% Tin[1])

2

Total JORC tin inventory of 59,200t

77% Indicated JORC tin Resource

3

Tin price is at **five year highs** and is on an upward trend

4

Elementos share price **overdue** for rapid growth

5

Elementos is exploring for further tin resources in a **world class location**

Cleveland - High Grade Open Pit

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Highest grade open pit resource in Australia.

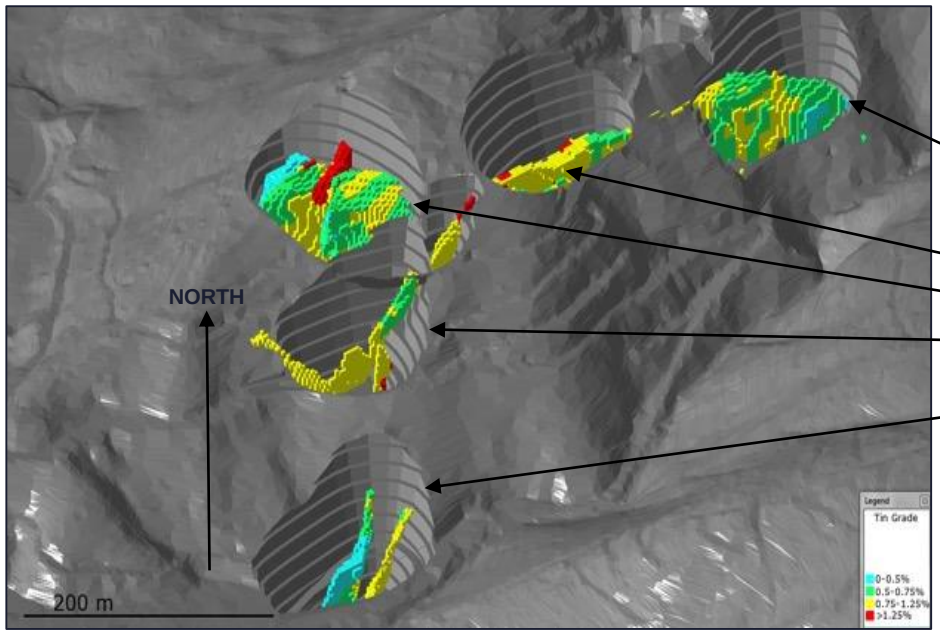
800,000t @ 0.81% tin and 0.27% copper JORC Indicated Resource

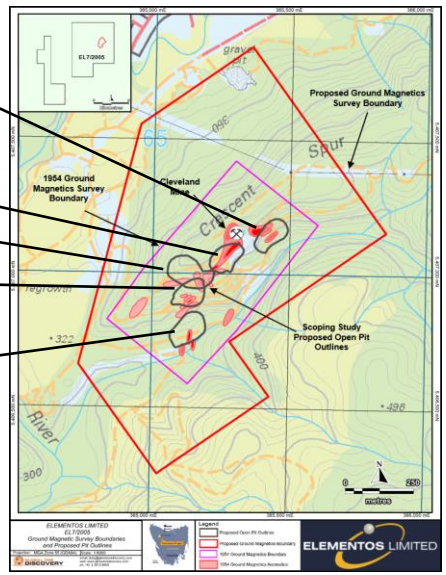
Tailings Ore Reserve (at 0% Sn cut-off)					
Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Probable	3.7 Mt	0.29%	11,000t	0.13%	5,000t

Total Tin-Copper Mineral Resource (at 0.35% Sn cut-off)					
Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	5.00 Mt	0.69%	34,500t	0.28%	14,000t
Inferred	2.44 Mt	0.56%	13,700t	0.19%	4,600t

Open Pit Tin-Copper Mineral Resource (at 0.35% Sn cut-off) **NOTE: this Open Pit Tin-Copper Mineral Resource is a sub-set of the Total Tin-Copper Mineral Resource noted above**					
Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	0.80 Mt	0.81%	6,500t	0.27%	2,300t
Inferred	0.01 Mt	0.99%	140t	0.34%	50t

Table subject to rounding errors; Sn=tin, Cu=copper





Reported in accordance with the JORC Code 2012 Edition, on the 03/08/2015 in "Cleveland Tailings Ore Reserve".
Announced in accordance with the JORC Code 2012 to the ASX on 17 June 2014 "Cleveland Tailings Resource Upgrade"
Announced in accordance with the JORC Code 2012 to the ASX on 3 March 2015 "Cleveland Open Pit - High-Grade Mineral Resource Defined"

Tin Sector is Performing Strongly

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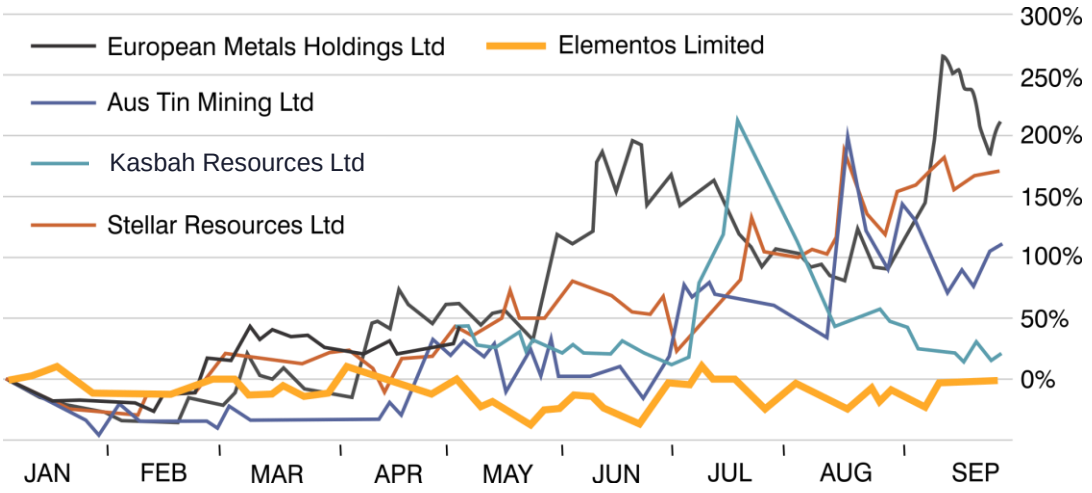

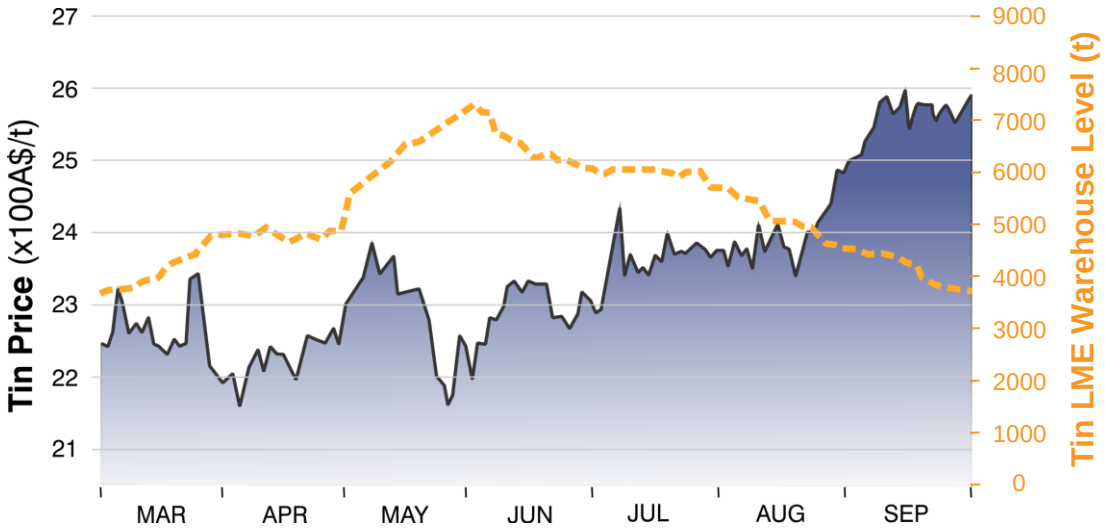

InfoMine.com

2016

Most of Elementos' peers have seen strong growth (plus 100%) this year in response to the strengthening tin price.

Elementos has NOT seen this re-rating yet.

Elementos Share Price does NOT reflect the value of the Cleveland Project

The tin price will be a driver for the Elementos share price re-rating, along with continuing development of the Cleveland Project to production – potentially a 10 times uplift from the current share price.

Cleveland – Exploration Programme to Expand High Grade Open Pit Resource

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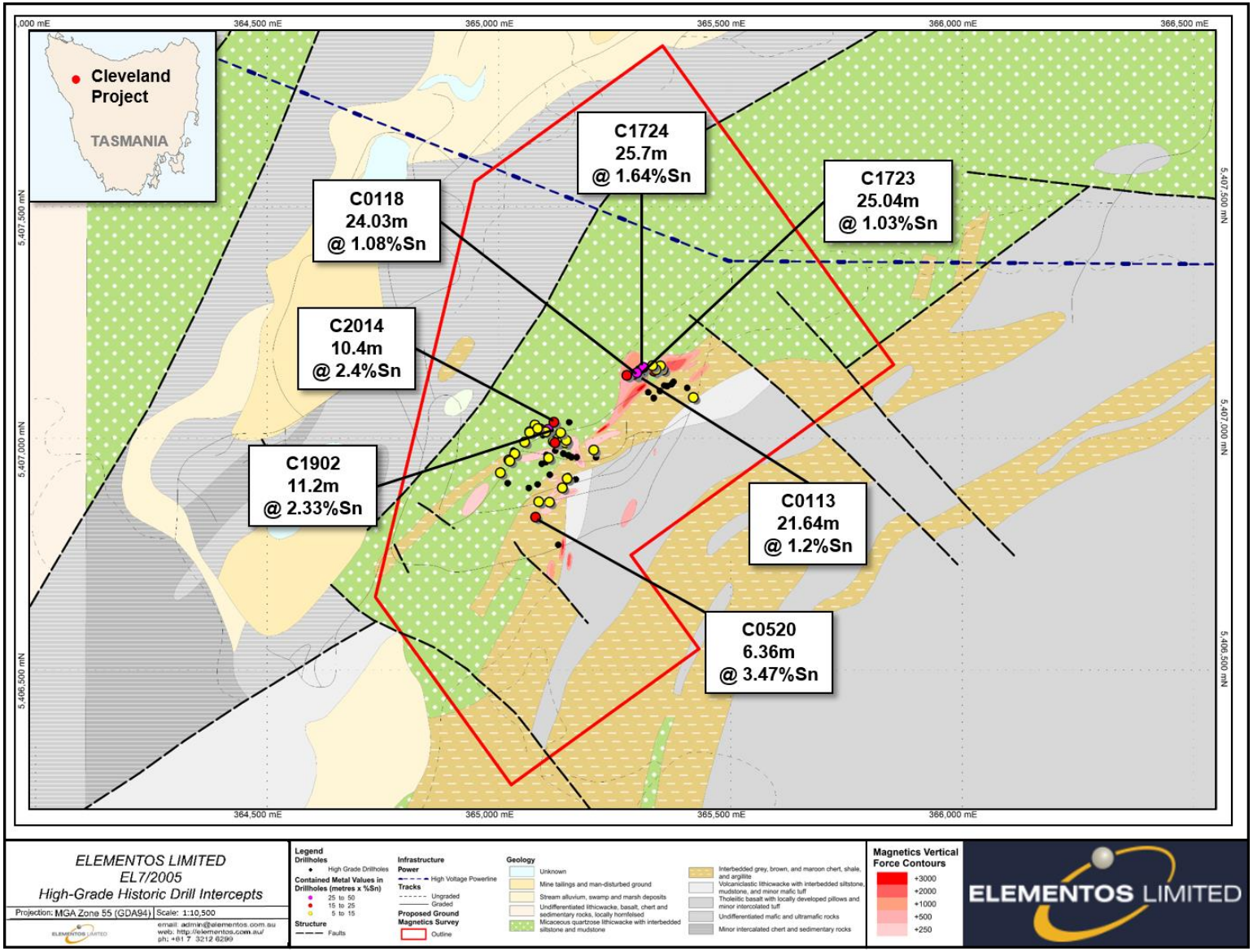

Limited historical exploration for shallow resources. Significant high grade intercepts from pre-1986 near surface drilling (most from underground)

Mineralisation detected by 1954 Tasmanian Government ground magnetic survey

Large untested exploration targets.

Cleveland – Exploration Programme to Expand High Grade Open Pit Resource

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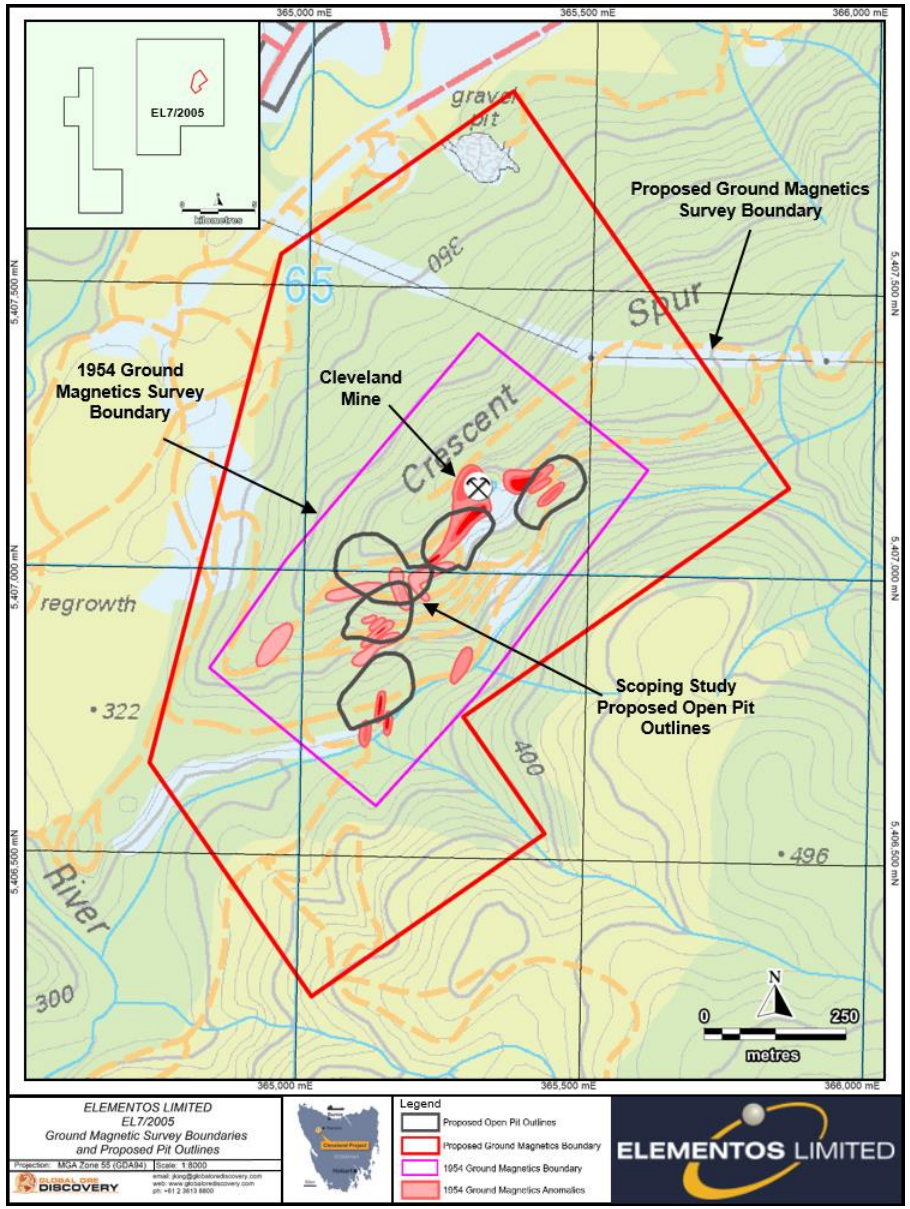
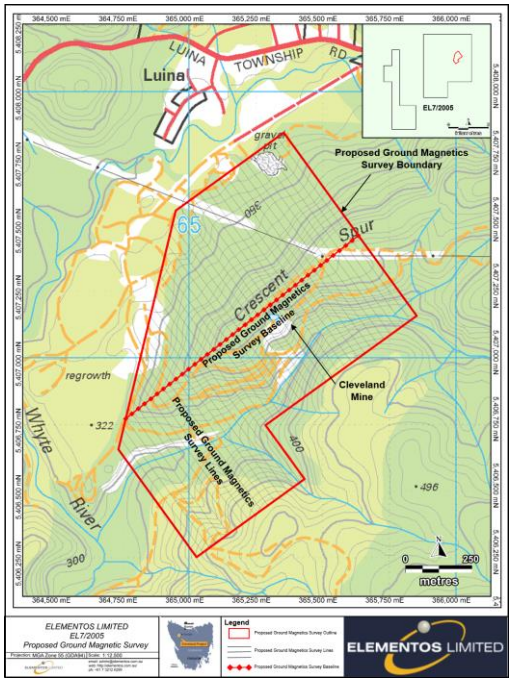


Proposed 2016 - 17 Ground Magnetic Survey

Increased survey area compared with 1954 Tasmanian Government survey boundaries

30m line spacing for shallow target definition

32 line kilometres in total



Cleveland – Enhanced Metallurgical Processing to Increase Tin Recoveries

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Bulk Sampling Programme

150kg sample collected from Cleveland Tailings Dams in August 2016

Test work to improve tin recoveries commenced at ALS laboratories in Burnie

Initial results expected in early November 2016

Cleveland - Excellent Infrastructure

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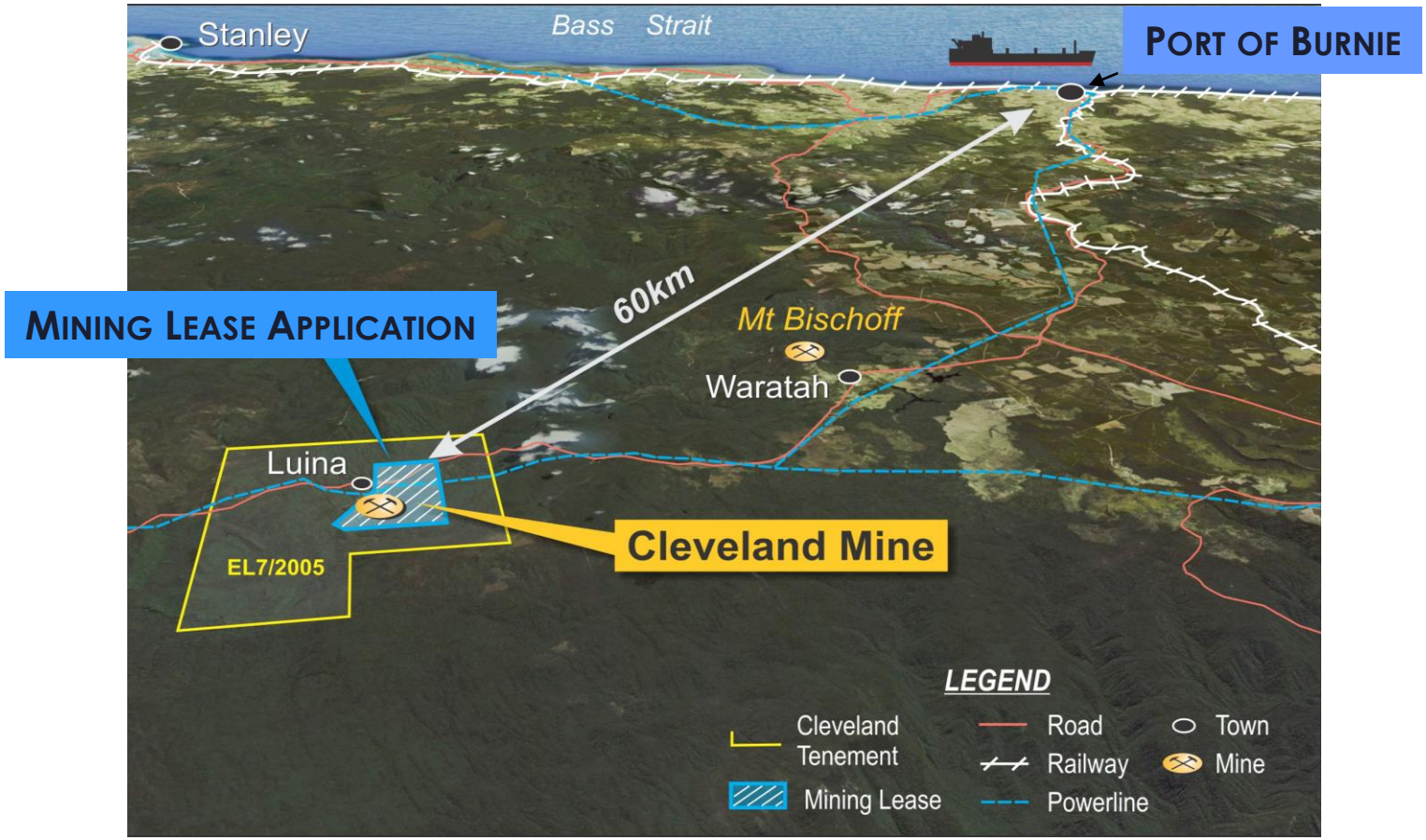

Cleveland Mine location provides access to a local skilled mining workforce. In addition the mine has easy access to an established mineral export port in Burnie and 22kv and 110kv power lines transecting the site.

Tin Market

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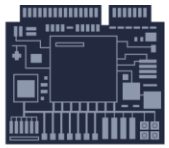
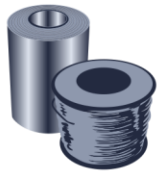
Total estimated refined tin use = **345,700**tpa

Current Tin **uses**


Solder

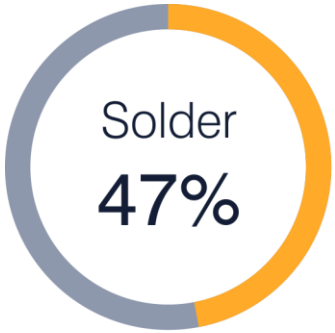

Cars/Tin Plate

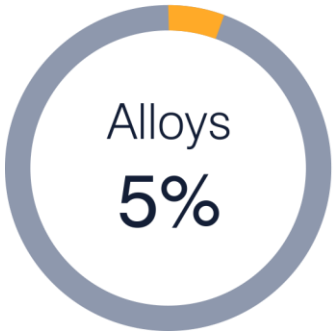

Chemicals


Alloys


Lead Acid Batteries


Cans/Packaging





ITRI

Tin Market Drivers

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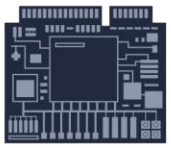
Growth in Global Refined Tin Consumption

2014/2015

-1.60%

2015/2016 est

0.20%


Solder


Chemicals


Tinplate


Batteries


Other

Potential in Tin Technologies

Storage

Lead-acid, Lithium-ion, Magnesium-ion, Sodium-ion, Supercapacitors, Aluminium Air, Fuel Cells

Generation

Solar cells, Solar storage, Thermoelectric

Hydrogen

Methane to hydrogen, Water splitting

Clean Fuel

Biodiesel catalysts
Fuel catalysts

New demand driven by Green and New Economy

Supply and Demand Outlook

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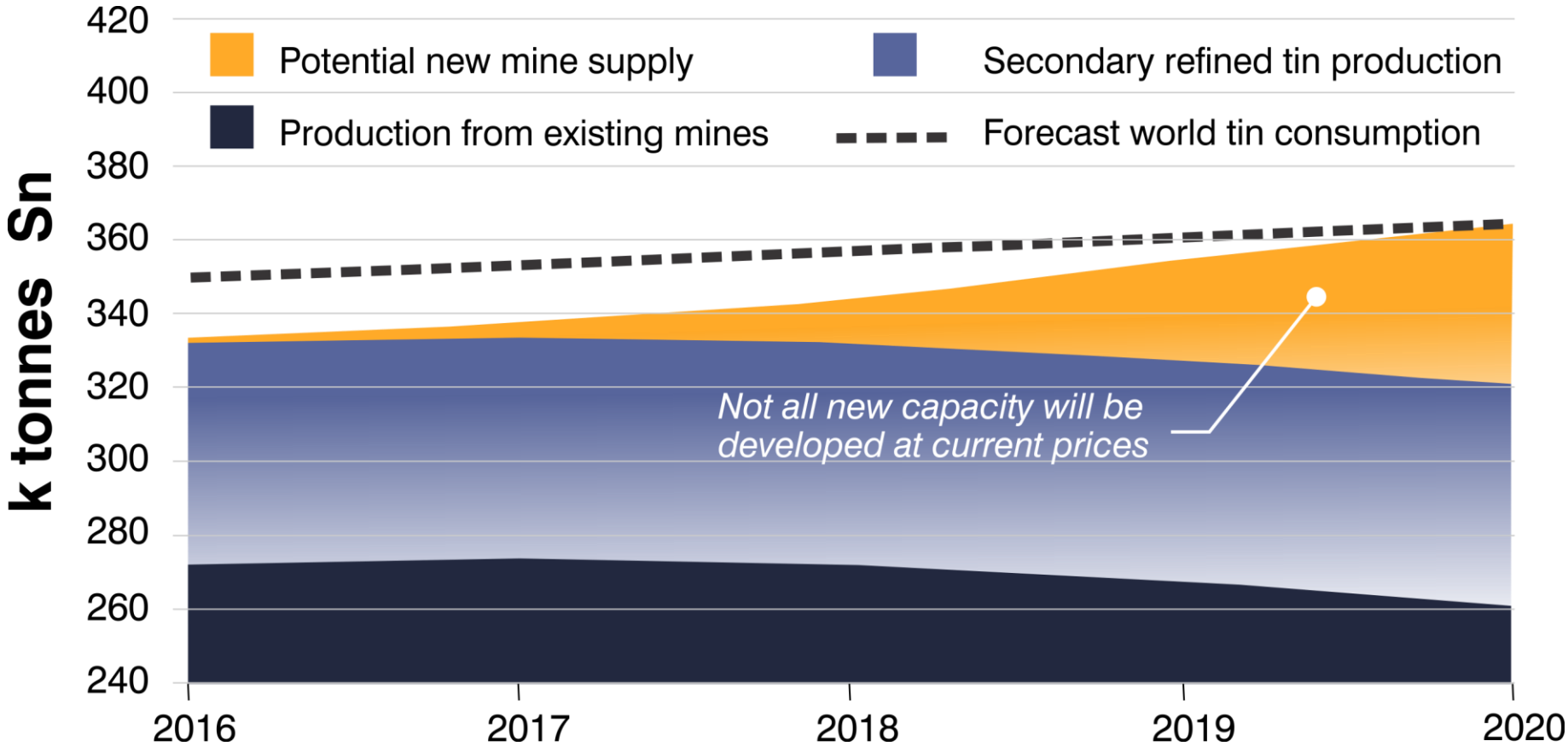
Refined Tin Production verses Consumption to 2020



2020 ITRI Tin Mine Full Costs

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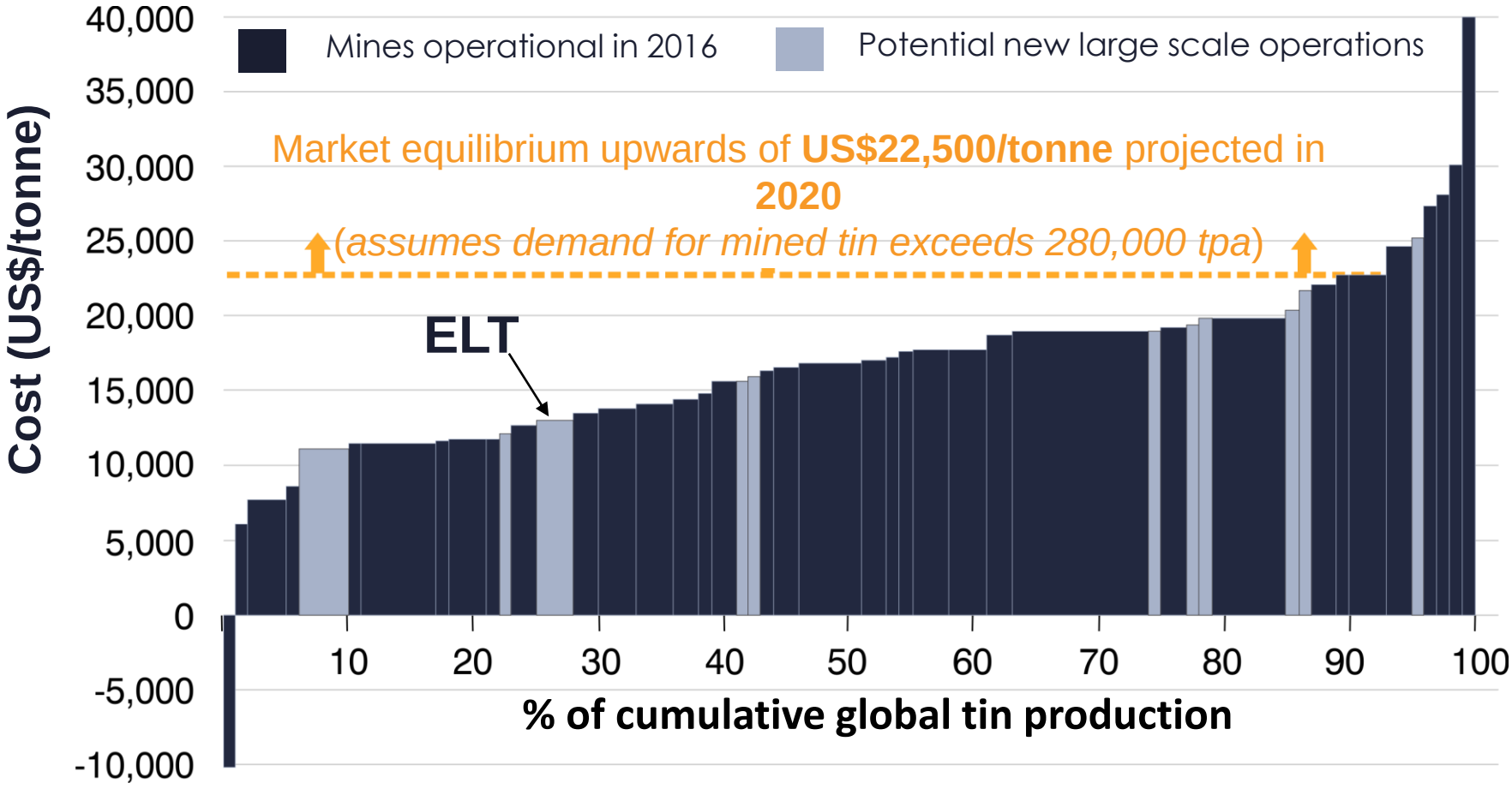

ITRI Full Costs are inclusive of Capex amortisation, net of by-product revenues

Projection based on availability of information and economic variables as of 11/07/2016

Elementos Is Undervalued

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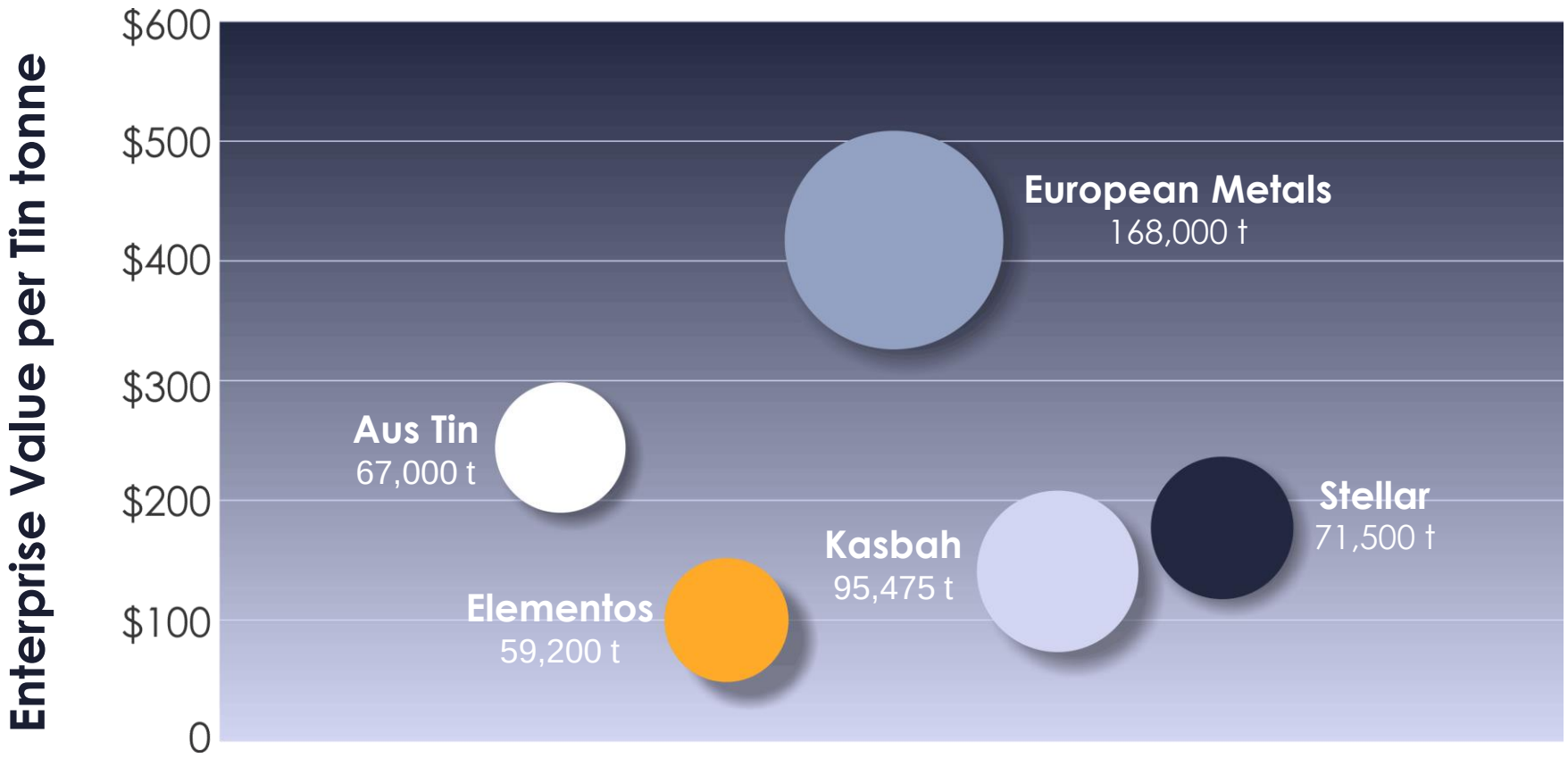
JORC Resource (Bubble Size) & Enterprise Value per tonne of contained tin



Elementos has the lowest Enterprise Value per tin tonne in the sector. Sector average is $220/t, ELT is $100/t

Source: Company Filings

Company & Project Strategy

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Corporate strategy

- Create a tin focused ASX listed mining company by:
  - Building a team with extensive expertise in hard rock mining, tin mineral processing and project development
  - Project Acquisition
  - Leveraging project personnel and infrastructure where possible

Project Strategy

- Start Production at Cleveland as quickly as possible by:
  - Expanding Cleveland open cut resources with a targeted exploration program
  - Reduce project risk by improving tin recoveries
  - Completing environmental and mining approvals in parallel with exploration
  - Building a flexible modern tin processing plant at lowest possible cost
  - Start mining open pit ASAP

Next Steps

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Commercial

Advance the Thiasarco MOU to formal off take agreement

Continue to Develop strategic relationships with potential financers

Project Finance

Engineering

Metallurgical optimisation program

Open pit mining review of cutoff grade and dilution

Engineering

Final designs

Permitting

Notice of Intent for expanded operations and open pit mining

Development Plan and Environmental Management Plan (DPEMP)

Mining lease

Development approval

Exploration

Ground Magnetic Survey

Shallow Diamond Drill Program

Open Pit Resource Expansion

Construction

Company Snapshot

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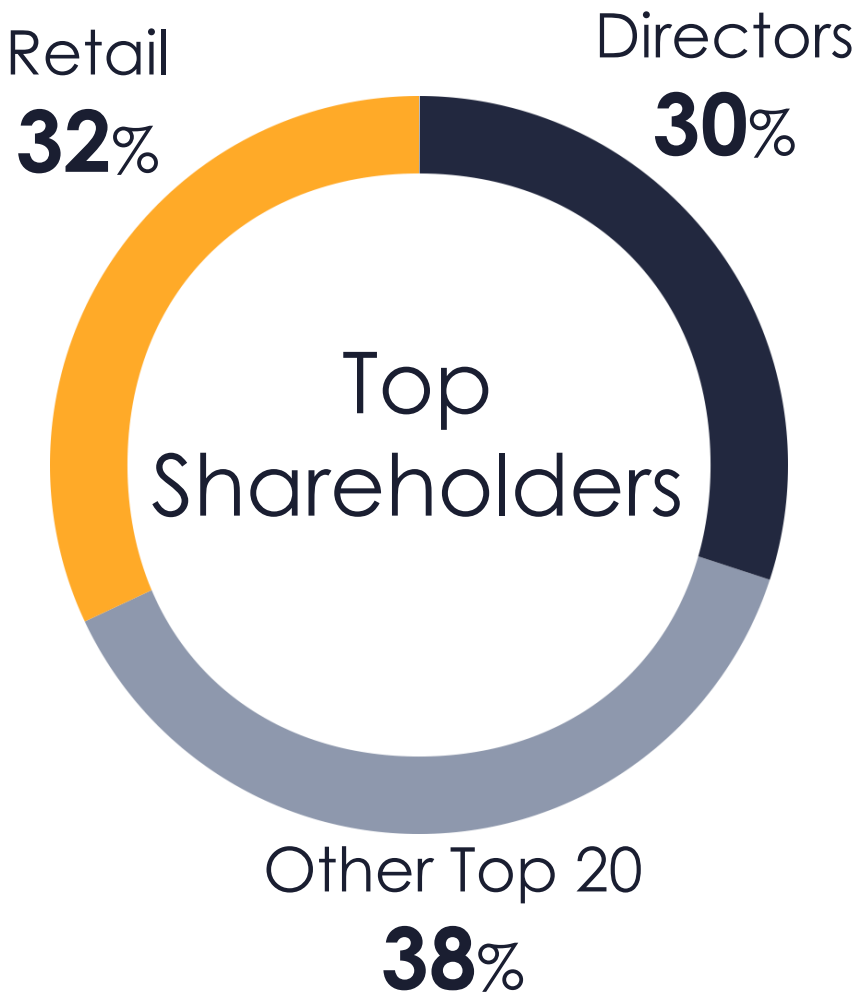
Capital Structure (October 2016)

Shares on issue	**767.4**M
Options on issue	**38.8**M
Share price ASX	A$**0.007**
Market Capitalisation	A$**5.37**M
Cash (end of Q4 FY2016)	A$**0.47**M

Board and Management

Andy Greig	Chairman
Chris Creagh	Operations Manager
Chris Dunks	Executive Director
Corey Nolan	Non-Executive Director
Calvin Treacy	Non-Executive Director
Duncan Cornish	Company Secretary & CFO

Elementos Ltd (ASX: **ELT**)



The Elementos Team

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Andy Greig
Chairman

35 years of experience with Bechtel Group Inc.

Bechtel Director and President of Bechtel Mining and Metals Global Business Unit.

Chris Creagh
Operations Manager

Geologist and ASX Executive Manager with 30 years mining industry experience.

Duncan Cornish
Company Secretary/CFO

Accountant with 20 years mining industry commercial experience.

Chris Dunks
Executive Director

Mechanical Engineer with 25 years natural resources project delivery experience.

Corey Nolan
Non-executive Director

Mineral Economist with 25 years mining industry experience.

Calvin Treacy
Non-executive Director

Mechanical Engineer with 30 years mining & industrial commercial experience.

Cautionary Statements

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Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. Elementos undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements). The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

Mineral Resource

Elementos confirms that Mineral Resource and Reserve estimates used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition. Elementos confirms that it is not aware of any new information or data that materially affects the Mineral Resource or Reserve information included in the "Cleveland Open Pit - High-Grade Mineral Resource Defined" released on 3 March 2015 and the "Cleveland Tailings Ore Reserve" released on the 3 August 2015, and that all material assumptions and technical parameters underpinning the estimates in the Cleveland Mineral Resources and Reserves continue to apply and have not materially changed. Elementos also confirms the form and context in which the Competent Person's findings are presented have not been materially modified from the date of announcement.

Scoping Study Results

The scoping studies referred to in this announcement are based on low-level technical and economic assessments, which are insufficient to support the estimation of Ore Reserves, or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the scoping studies will be realised. Elementos advises that the scoping study results are partly drawn from Inferred Resources. There is a low level of geological confidence associated with these estimates and there is no certainty that further exploration work will result in the conversion of the estimate to an Indicated Mineral Resources or that the production target itself will be realised. The term "mining inventory" is used to describe the Indicated and Inferred Mineral Resource within the mine design. Whereas an Ore Reserve, as defined by the JORC code (2012 Edition), must be based on a study at pre-feasibility study level or better and must not include Inferred Mineral Resources or Exploration Targets. As such, no Ore Reserve can be stated on the basis of the scoping studies.

ELEMENTOS

developing today for tomorrow's tin

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