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ASX ANNOUNCEMENT

27th April 2012

Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Acquisition Agreement - The Birthday Mine, Western Australia.

As announced on 7 December 2011, EL Corporation Limited (ASX:EIM) has entered in a sale and purchase agreement (**Agreement**) for the acquisition of the Birthday Mine, located in Western Australia.

The total consideration payable under the Agreement was originally agreed at AUD\$1.75 million, comprising cash of AUD 650,000 and the issue of 22 million fully paid ordinary shares in the company at five cents each.

EIM is pleased to advise that the terms of the Agreement with the vendor of the Birthday Mine have been amended to provide for the following material changes:

- a reduction of issue of consideration shares to 9,000,000 at a deemed issue price of \$0.05 cents per share (prior to any share consolidation before the transaction completes);
- an increase of the cash component of the consideration to \$1,250,000; and
- the satisfaction date for satisfying the conditions precedent has been extended from 30 June 2012 to 31 July 2012.

As a result of the changes, the total consideration payable is now AUD\$1.7 million.

EIM is currently preparing a notice of meeting to seek the shareholder approvals necessary for the transaction to proceed.

Tom Bloomfield
Company Secretary