



Elemental Minerals announces commencement of a Scoping Study on the Dougou Deposit located on its Sintoukola Permit in the Republic of Congo

Highlights

- Ercosplan to undertake a Scoping Study for solution mining of the 1.29 billion tonne¹ Dougou carnallite Deposit
- The study aims to establish the fundamentals of a low capital-cost potash mine, taking advantage of the qualities of the deposit and its potential suitability for solution mining:
- Flat or gently dipping thick extensive seams, insoluble content of less than 0.2%, continuity of grade and thickness and high grade for carnallite²

Perth, Australia, 10th November 2014 – Elemental Minerals Ltd. (ASX: ELM) ('Elemental' or 'the Company') is pleased to announce that it has engaged ERCOSPLAN Ingenieurgesellschaft Geotechnik und Bergbau mbH ('Ercosplan') to undertake a Scoping Study ('the study') for a solution mine at the Dougou carnallite deposit. Ercosplan is a Germany-based consultancy with more than half a century of experience in process design and mining throughout the mineral salt industry. They have completed more than 500 projects treating more than 40 products, including the large Mengo Potash Project in the ROC, also a solution mine and currently under construction.

The study will combine Ercosplan's extensive solution mining and brine processing expertise with Elemental's knowledge of local SHE (safety, health and environment) conditions, construction costs and infrastructure to deliver a preliminary economic assessment for a scalable solution mine with a short timeframe to production. The scoping study is expected to be completed during the first quarter of 2015.

The Inferred Resource for Dougou stands at 1.29 billion tonnes grading 21.72% KCl, including 520 million tonnes grading 24.58% KCl within the Hangingwall Seam. The carnallite seams at Dougou are at between 400 and 600 metres depth, are either flat or very gently dipping (<5 degrees), have thick halite above and below, and have insoluble content of less than 0.2%. Continuity of grade and thickness appears to be excellent. It is anticipated that these characteristics coupled with the high grade for carnallite are ideally suited to solution mining. Further to this Resource, Elemental recently announced results for its drill hole ED_02 at Dougou which intersected a combined thickness of 43 metres of carnallite hosted by four seams, each grading between 17.77% to 24.65% KCl³ and all with insoluble content of less than 0.2%. A Resource update for Dougou is planned for Q1 2015.

Commenting on the prospects of the Dougou deposit, Elemental's CEO John Sanders stated: *"Whilst Elemental remains focused on developing its flagship Kola sylvinitic deposit, we are also investigating Dougou for its significant potential as a low capex potash mining operation. The deposit appears to have the ideal attributes for solution mining; continuity, very low insoluble content, negligible dip, and thick seams that are high grade for carnallite. A solution mine at Dougou could make use of the infrastructure for the Kola project. This scoping study should further demonstrate the economic potential within the broader Sintoukola license area, and the possibility that it could be to be a center of large scale potash production."*

¹ Refer to announcement dated 9th July 2014

² Refer to announcement dated 9th July 2014

³ Refer to announcement dated 20th October 2014

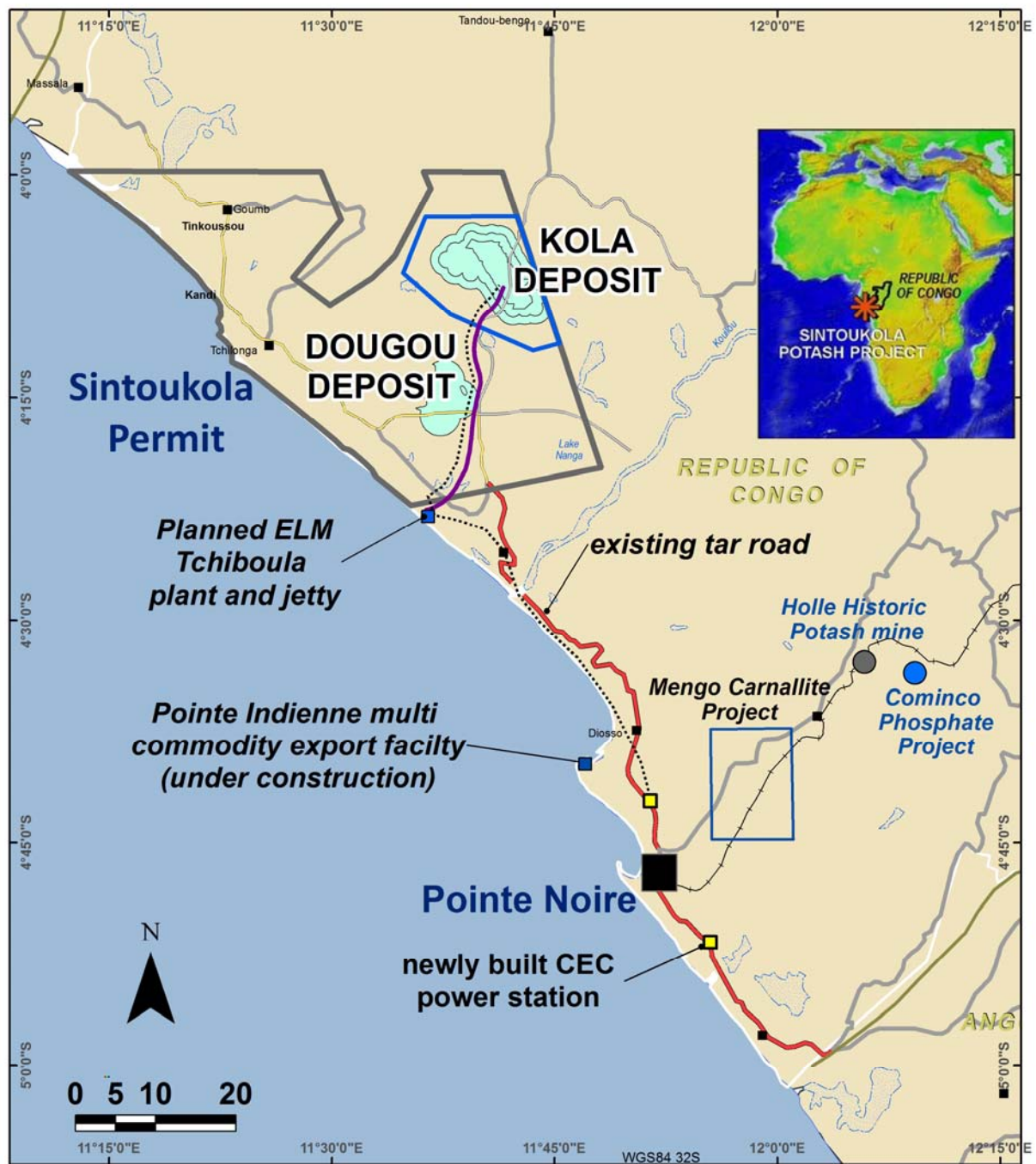


Figure 1. Location of the Dougou deposit within the Sintoukola Permit area.

Competent Person Statement:

The Information in this report that relates to Resource Estimation and Exploration Results is based on information compiled by Mr. Andrew Pedley, Elemental's Chief Geologist and a full-time employee of the Company. Mr. Pedley is a member of the South African Council for Natural Scientific Professions (SACNASP) being a registered Professional Natural Scientist in the field of Geological Science. Mr. Pedley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr. Pedley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

About Elemental Minerals

Elemental Minerals Limited (ASX: ELM) is an advanced stage mineral exploration and development company whose primary asset is the 97%-owned Sintoukola Potash Project in the Republic of Congo. ELM completed an advanced Pre-Feasibility Study (PFS) on its Kola Project in September 2012, which defined Proven and Probable Reserves of 152 Mt of sylvinitic ore with an average grade of 31.7% KCl¹. A Mining License and ESIA approval for Kola were granted in August 2013². The PFS has recently been updated by The Phased Implementation Study which has reduced the initial capital requirement for the project significantly while maintaining low operating costs³. The Company plans to commence its Definitive Feasibility Study (DFS) during 2015.

The Sintoukola Exploration licence (1408 square kilometres) includes the recently announced Dougou carnallite Deposit (1.29 billion tonnes grading 21.72 % KCl)⁴ situated 15 kilometres southwest of Kola, and the Yangala sylvinitic Prospect to the west of Dougou. At Yangala the Company has drilled two boreholes, both intersecting a seam of over 4m grading between 57 and 60% KCl⁵. In addition, 40km of strike to the northern boundary of the exploration licence is equally prospective based on interpretation of oil-industry seismic data.

¹ SRK Pre-Feasibility Study, 17 September 2012 ² ELM Announcement dated 15 August 2012 ³ ELM Announcement dated 23 October 2014 ⁴ ELM Announcement dated 9 July 2014 ⁵ ELM Announcement dated 23 October 2014

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Forward-Looking Statements

This news release contains statements that are "forward-looking". Generally, the words "expect," "potential", "intend," "estimate," "will" and similar expressions identify forward-looking statements. By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this news release regarding the Company's business or proposed business, which are not historical facts, are "forward looking" statements that involve risks and uncertainties, such as resource estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.