



## Lapsing of Options

Perth, Australia, 9 December 2014 – Elemental Minerals Ltd. (ASX: ELM) ('Elemental' or 'the Company') advises that 166,668 Unlisted Options exercisable at A\$1.09 each expiring 19 May 2015 have lapsed.

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### 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% KCl<sup>1</sup>. A Mining License and ESIA approval for Kola were granted in August 2013<sup>2</sup>. 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 costs<sup>3</sup>. 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)<sup>4</sup> 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% KCl<sup>5</sup>. In addition, 40km of strike to the northern boundary of the exploration licence is equally prospective based on interpretation of oil-industry seismic data.

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

The Sintoukola Project has the potential to be among the world's lowest-cost potash producers and its strategic location near the Congolese coast of Central West Africa offers a transport cost advantage to key Brazilian and Asian fertilizer markets. Elemental's management team has a record of bringing quality African mineral projects to production. For more information, visit [www.elementalminerals.com](http://www.elementalminerals.com)

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