



ELEMENTAL
MINERALS LIMITED

Sintoukola Potash Project Republic of Congo

February 2011

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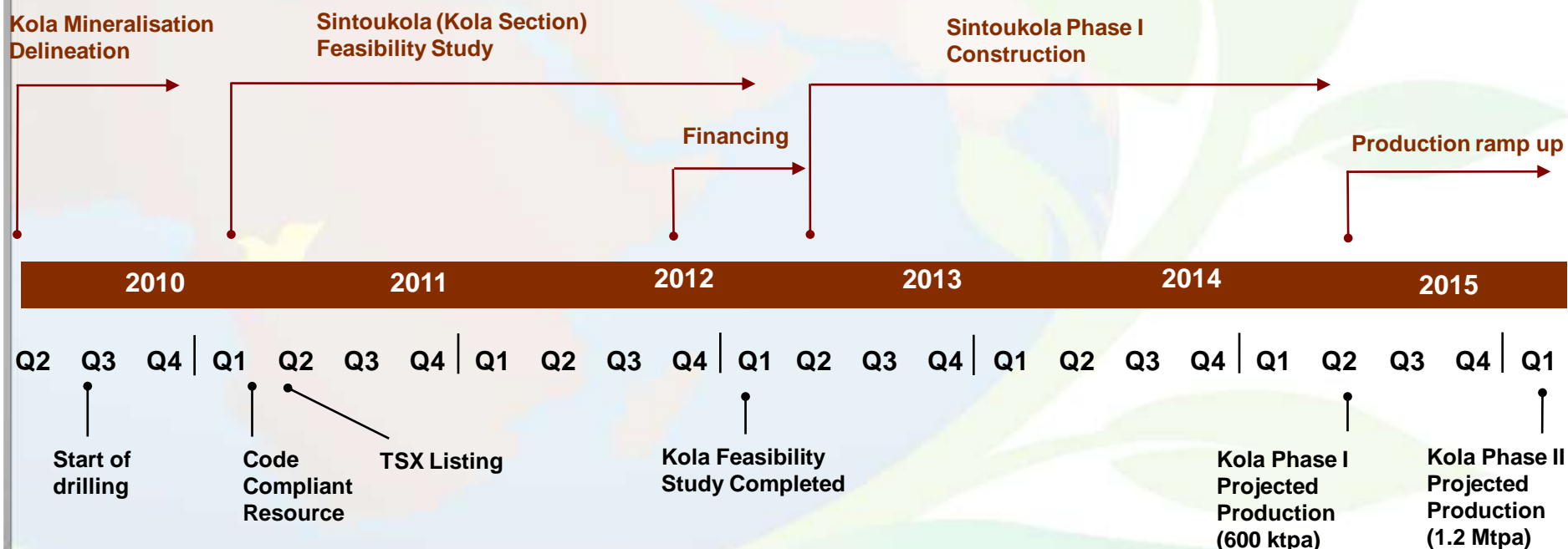
Forward-looking statements in this presentation are subject to known and unknown risks, uncertainties and other factors that may cause Elemental's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: geopolitical uncertainty, political and economic instability, uncertain legal enforcement; changes in, and the effects of, the laws, regulations and government policies affecting Elemental's exploration and mining operations, uncertainties related to raising substantial additional financing to make all necessary investments and complete proposed mining projects; uncertainties related to the accuracy of Elemental's estimates of mineral reserves and mineral resources and Elemental's estimates of future production and future total cash costs of production; uncertainties and costs related to exploration and development activities, feasibility studies that provide estimates of expected or anticipated economic returns from a mining project; uncertainties related to expected production rates, timing of production and the total cash costs of production; changes in general economic conditions, the financial markets and the demand and market price for potash. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Investment Highlights

- 93% owned Sintoukola Potash Project in the Republic of Congo (not DRC).
- Historical drill data suggest an exploration target# of 170 - 300 Mt of sylvinite within the Kola target area at between 23.1% and 23.5% K₂O.
- On track to lodge a maiden NI 43-101 resource in Q1, 2011.
- Initial results correlate extremely well with the historical results and confirm the targeted mineralisation.
- Carnallite drilling intersections (assays pending) suggest exciting carnallite upside potential.
- Mineralisation open ended in all directions.
- Production scalability.
- Competitive advantages – historical exploration; shallow depth of 275m, lower capex & opex; high grade; access to process water; cheap natural gas; good road and deep water port access.
- Targeted production start-up 2015, therefore as a low cost producer Sintoukola is well poised to take advantage of the potash price cycle – with expected spike in demand.
- Board strengthened to bring a greater project delivery focus.

Fast Track Strategy

- NI 43-101 resource in Q1, 2011.
- Feasibility study award late Q1, 2011.
- Fast track production to 600 000 tpa KCl, ramping up to 1.2 Mtpa KCl.
- Prove up further historical sylvinite targets.
- Investigate the feasibility of carnallite ISL targets.



Corporate

Listed ASX	ELM
Listed Frankfurt	WKNA0F6CT
Shares on Issue:	151.5 million
Options:	28.0 million listed (20 cent exercise price) 9.3 million unlisted (20 cent exercise price) 1.0 million unlisted (10 cent exercise price)
Share Price	AUD 1.60 – 1.75
Market Capitalisation	Approx AUD 290 million fully diluted
Cash on Hand:	AUD 10 million

Directors and Management

Mark Jones

Chairman

Director of Patersons Securities Limited, and Chairman of Oakajee Corporation Ltd
Over 20 years of mining and stock market experience.

Iain Macpherson

Managing Director

Mining Engineer, Former COO and MD of UraMin. Over 25 years experience in developing and managing mining operations in Africa, Europe and Russia.

John Sanders

Executive Director

Exploration and mining geologist, Former VP Exploration for UraMin, former Regional Exploration Manager at AngloGold Ashanti, 28 years experience in Africa.

Ian Stalker

Director

Chemical Engineer, Former CEO of UraMin, formerly MD of Berkley Resources.
Over 35 years experience developing and managing mining projects worldwide.

Sam Middlemas

Director

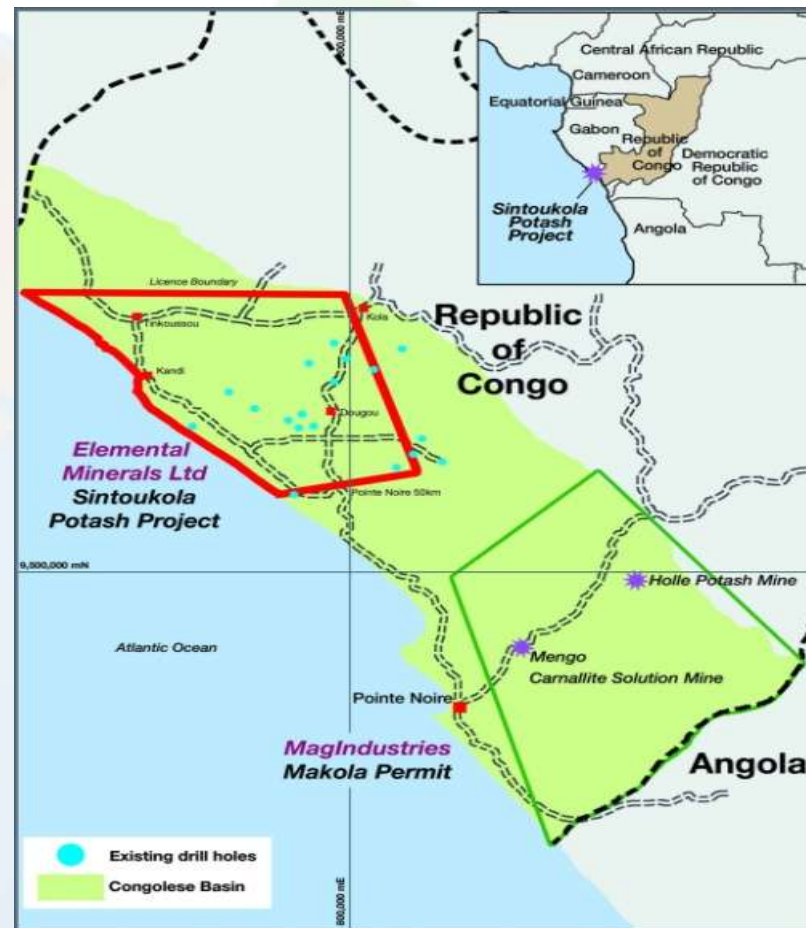
Chartered Accountant, with over 25 years operating in senior management positions in a number of ASX listed mining and exploration companies

Gaby Makosso

Chairman, Sintoukola Potash SA

Congolese Entrepreneur. Adviser to the Minister of Mines.

Sintoukola Project Republic of Congo



Legal Title

Sintoukola Potash SA has been awarded an exclusive mineral exploration licence, "Sintoukola", valid for potash salts and connected salts, through Presidential Decree No 2009-237 dated 13 August 2009. The Sintoukola Exploration Licence has been awarded for an initial period of 3 years and can be renewed twice for two extension periods of 2 years. The Presidential Decree No 2009-237 was published in the Congolese Official Gazette No 35 on 27 September 2009.

On 21 December 2009, Fidafrica, a Congolese legal firm and member of PricewaterhouseCoopers, issued a legal opinion that may be summarised as follows:

- Sintoukola Potash SA has been validly set up and registered in accordance with the OHADA regulations.
- Sintoukola Potash SA has been awarded an Exclusive Exploration License for potash salts over the Sintoukola License area.
- Sintoukola Potash SA has validly concluded an Exploration Agreement with the Government of the Republic of Congo on 27 August 2009 that governs the exploration conditions for the Sintoukola License.

Targets

- Located in Congolese Basin which stretches from Angola to Gabon
- Sintoukola license covers 1 437 km²
- Salt formations from 400 to 900 metres thick
- Drilling (26 diamond drill holes) and seismic survey completed in 1960s
- Sylvinite mineralisation found at shallow depths of 275 metres

Target 1: Kola Sylvinite

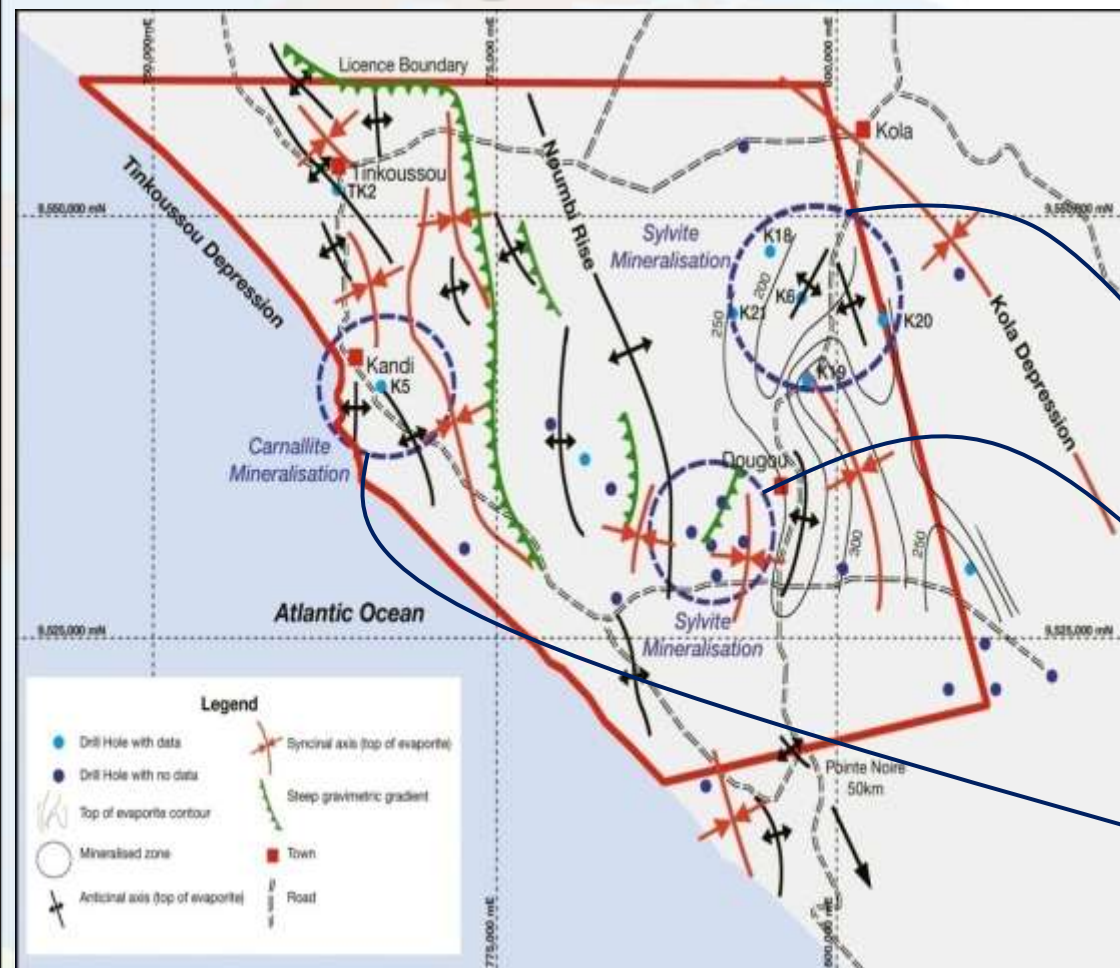
Potash defined in 5 historic holes

Target 2: Dougou Sylvinite

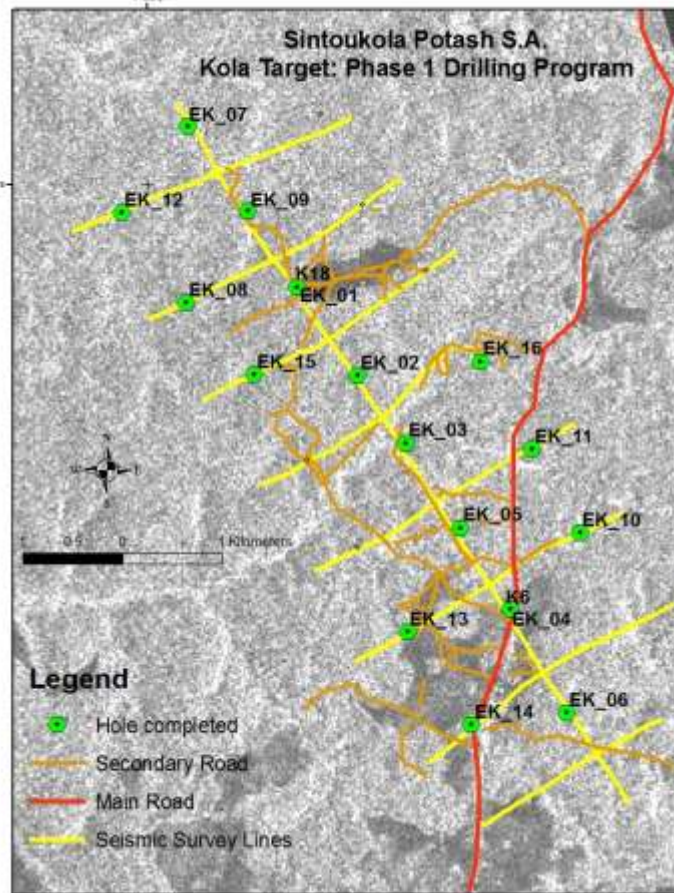
Mineralisation reported over 15km strike

Target 3: Kandi Carnallite

Mineralisation at depth



Kola Sylvinite: Target 1



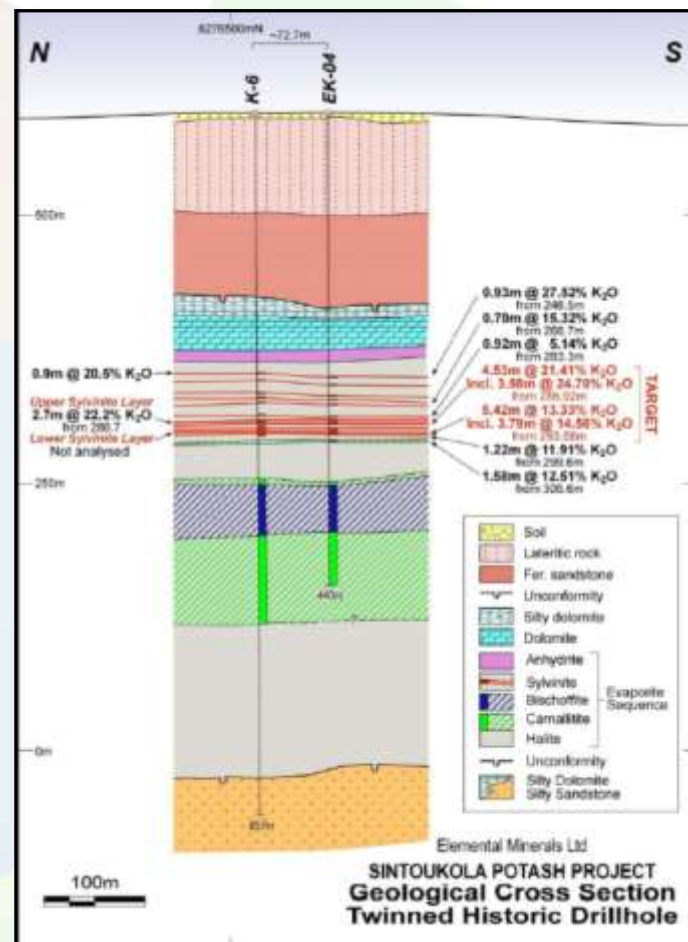
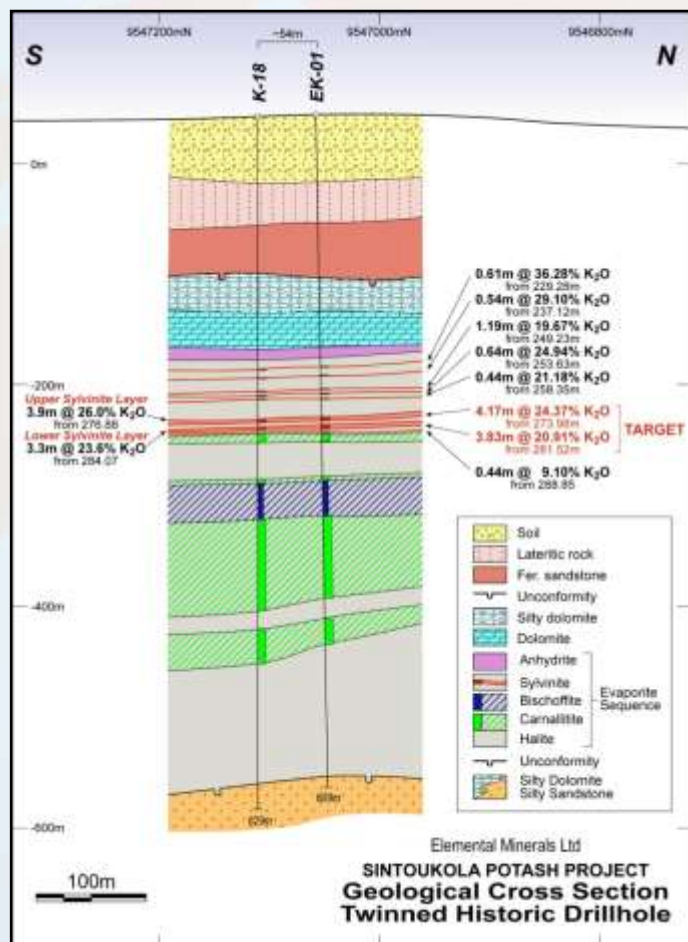
Historic Exploration

- **Exploration target # of 170 - 300 Mt of sylvinite of between 23.1 and 23.5% K_2O**

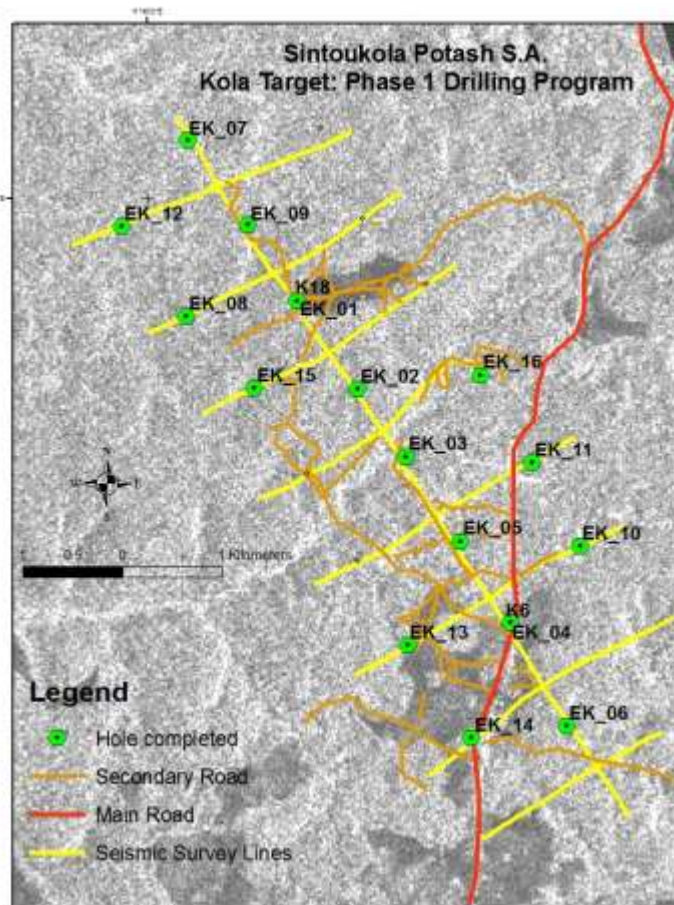
Current Kola Exploration Programme

- Drilling programme completed Jan 2011
- Shallow depth, high grade mineralisation confirmed
- Twinning of historic holes K-6 and K-18 complete and successfully confirm historic grades and widths
- 30 km VibroSeismic survey completed, processing complete and interpretation ongoing
- Initial results correlate extremely well with the historical results and confirm the targeted mineralisation.
- NI 43-101 resource due Q1, 2011

Kola Sylvinite: Confirmatory drilling



Kola Target - Upside



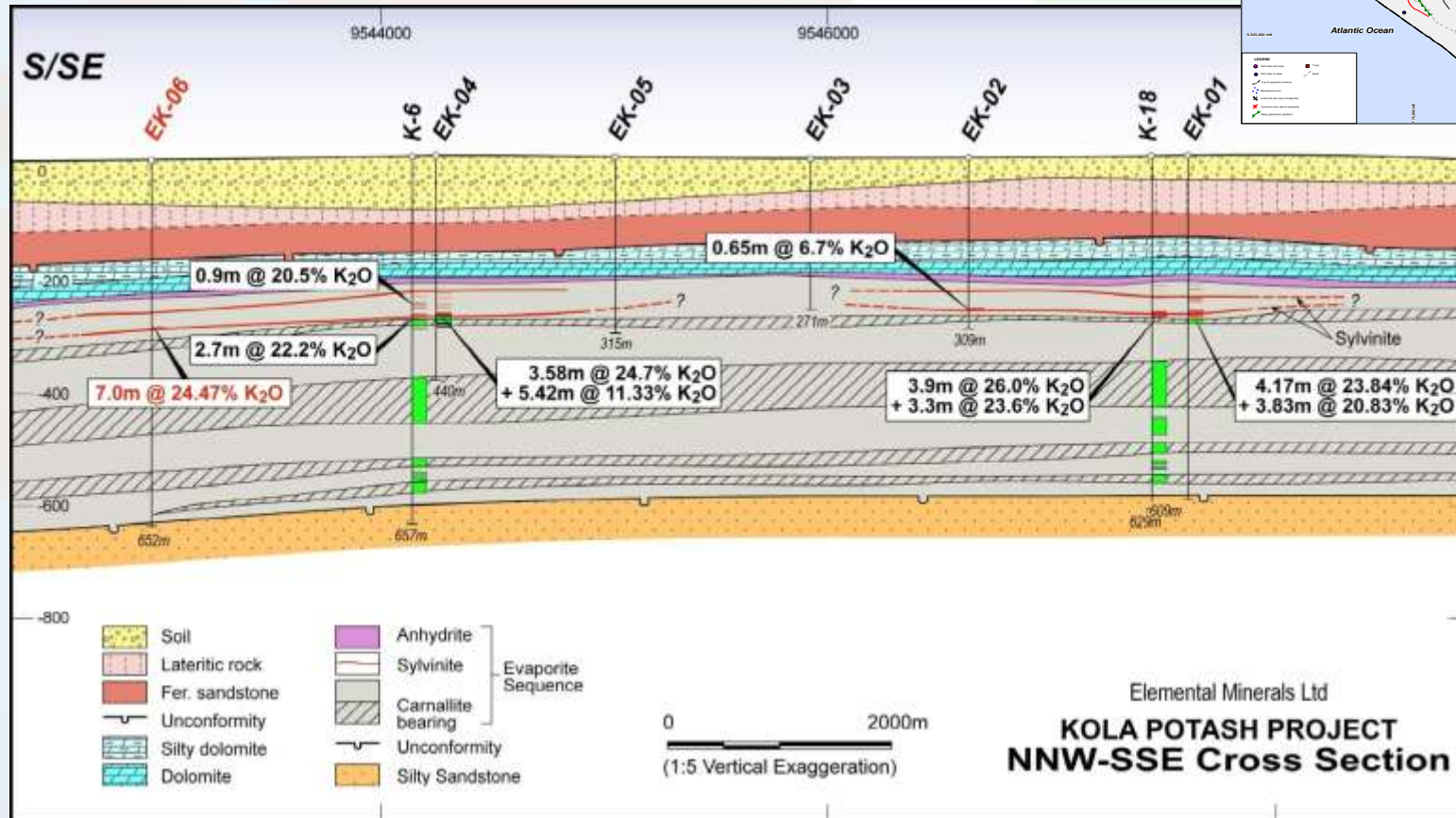
Sylvinite

- Sylvinite aerially open ended in all directions – confirmed by preliminary vibroseismic survey interpretation

Carnallite ISL Opportunity

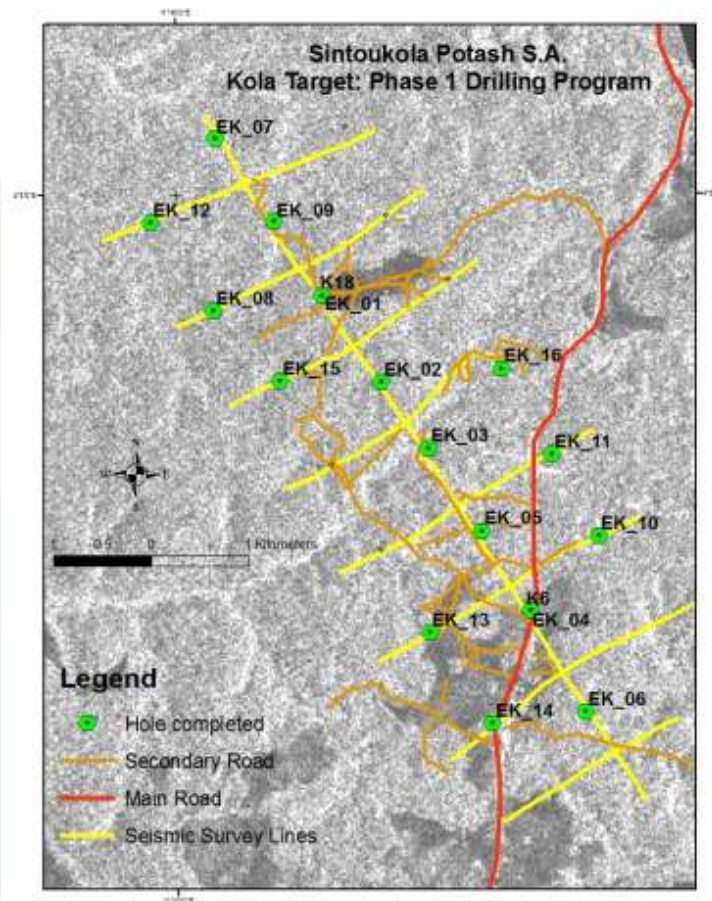
- 5 holes drilled through the entire evaporate sequence to examine carnallite potential.
- Carnallite holes completed to date: EK-01, EK-04 EK-06, EK-13 and EK-16 - assay results pending
- Intersections to date have revealed extensive and thick carnallite development that could signify significant carnallite upside for the project

Kola Target 1 South - North



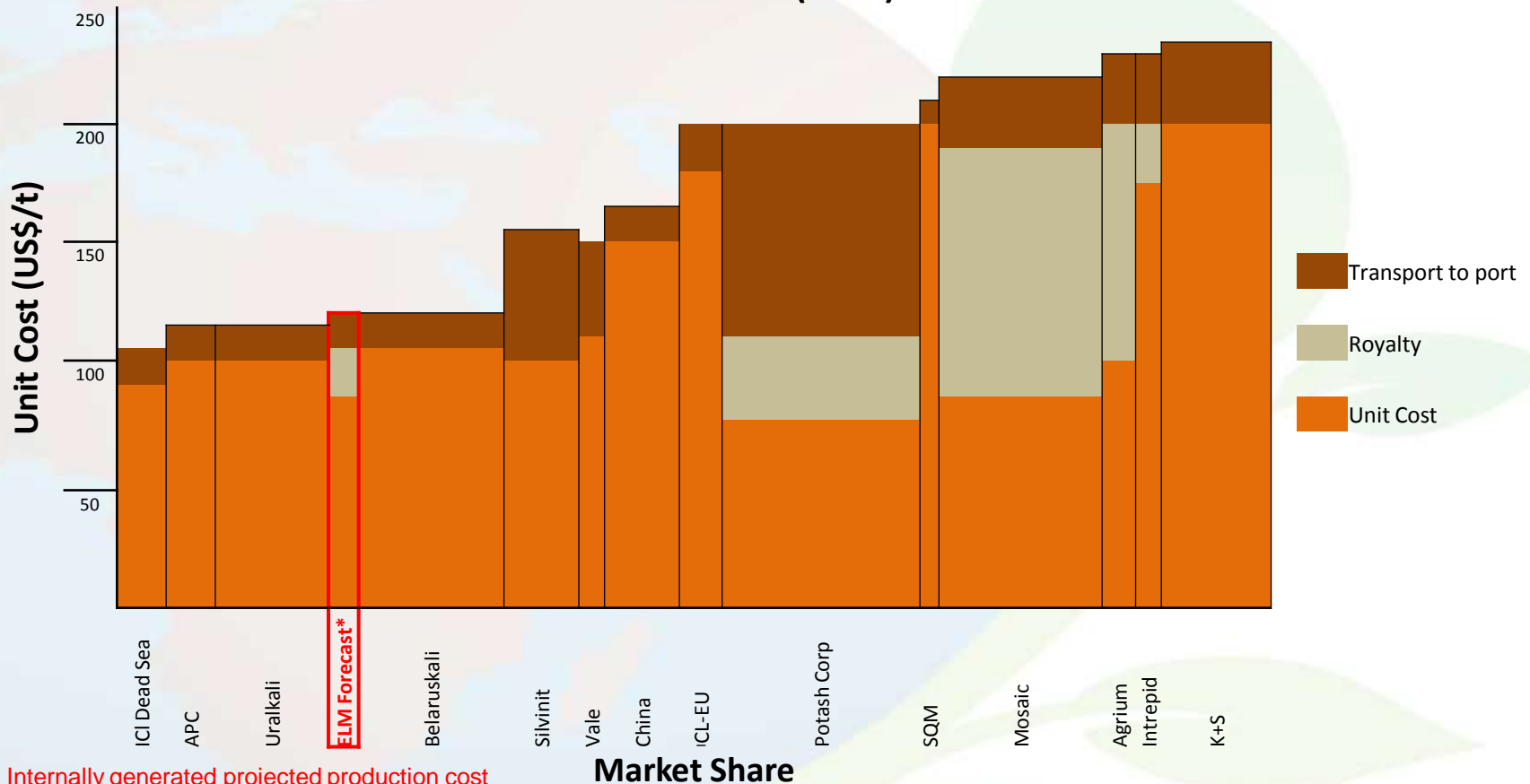
Kola Seismic Survey

- A 30 line kilometer 2D seismic survey completed covering an area of about 25km² over the sylvinitic and carnallite target.
- Processing completed and interpretation nearing completion
- Indications that potash horizons are open in plan in all directions around the current grid



Projected Cost of Production Comparison

Cost of Production (2008)



* Internally generated projected production cost
- not externally validated

Project Comparison

Description	Canada	Republic of Congo
Access to water	Problematic	Plentiful
Cost of natural gas	Intl Price	1/3 Intl Price
Mineral type	Sylvinite	Sylvinite
Depth of mineralisation (m)	900 -1500	275
Width of mineralisation (m)	4-5	4-5
Average grade (% K ₂ O)	20-21	~ 24
Distance to port (km)	>1350	75

- ROC is the most investor friendly country in Africa (Control Risks 2009)
- Predicted USD 40/t ocean freight cost saving to Brazilian market vs competitors
- Predicting USD 25/t transport cost savings to port vs competitors
- ROC is presently flaring off natural gas – Natural gas offtake agreements are in place at 1/3 of international price for equivalent industrial operations

Republic of Congo

The Republic of Congo (Congo Brazzaville) is vastly different to the neighbouring Democratic Republic of Congo and is mining friendly.



The Republic of Congo is one of the lowest risk countries in Africa to operate

"Control Risks 2009"

Independent specialist risk consultancy, London

Petroleum and Minerals ROC



Petroleum and Oil

- 5th largest oil producer in Sub Sahara Africa.
- Oil reserves 1.5 billion barrels.
- Major investments by Total, ENI-Agip and Chevron over 30 years.

Mining

- ROC government actively promoting development of the mining sector as a alternative to oil and gas.
- Potash mining history: Holle Potash Mine developed in the 1960's produced 7.0 Mt of sylvinite over 9 years. Mag Industries - Mengo potash project.
- Several iron ore, base metal, uranium and industrial minerals exploration projects underway by a number of international companies.

ROC Infrastructure



Transport and Export Facilities

- Pointe Noire, 55 km from site, is one of the best and largest ports on the Western seaboard of Africa – 12 Mt capacity
- Reasonable rail and road network in coastal zone
- Excellent passenger and cargo air links with Europe and the rest of Africa

Power Supply

- Majority of gas produced in ROC flared off – therefore cheap and plentiful
- 400 MW gas fired power station recently commissioned near Pointe Noire

Telecommunications

- Extensive mobile phone coverage
- Satellite links available



Road to Sintoukola License



The port of Pointe Noire

Potash Company Comparison

Company	Country	Status	Resources	Exploration Target [#]	Market Cap
			(measured)		(Undiluted)
Small Market Cap	Country	Status	Deposit Mt	Target Mt [#]	USD million
Elemental Minerals	Rep of Congo	Exploration	-	170-300*	290
Western Potash	Canada	Exploration	41		154
Potash One	Canada	Pre - Feas	29		379
Athabasca Potash	Canada	Pre - Feas	299 Indicated	Taken over by BHP for 324 mill	
Mag Industries	Rep of Congo	Development	151 Reserve		130
Producers	Country	Status	08 Prod Mt		USD billion
Agrium Inc	Canada	Producer	2.0		13.9
Potash Corp	Canada	Producer	9.0		46.2

The Sintoukola Advantage

- The historical exploration data within the licence area has been reviewed by CSA Global and is being tested by the current drill programme.
- The availability of historic data has accelerated the advancement of the project and reduced the level of exploration risk.
- It is estimated that the historical work has saved 2 to 3 years on the exploration programme.
- Initial results from twin holes have validated the integrity of the historic data and therefore the exploration target. Full use will be made of both datasets during planned resource assessment activities.
- Elemental have assembled a team with a proven track record of fast track project delivery.
- Elemental have identified a compelling market opportunity and are focussed on delivery of that strategy.
- Sintoukola presents a potential opportunity for rapid progression to development.
- Elemental believe that the Sintoukola project is economically viable and is projected to have operating costs in the lowest quartile.

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#Competent Person Statement

Scientific or technical information in this presentation has been prepared under the supervision of Mr. Jeff Elliott and Dr Simon Dorling, of CSA Global Pty Ltd, the company's geological consultants.

Mr. Jeff Elliott is Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and Dr Simon Dorling is member of the Australasian Institute of Geoscientists (MAIG) . Both have sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

Mr. Jeff Elliott and Dr Simon Dorling consent to the inclusion in this presentation of the information, in the form and context in which it appears.

#The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Appendix I: Republic of Congo



Republic of Congo



- Land Area: 342,000 sq km
- Population: 4.0 m (UN 2007)
- Major Cities: Brazzaville (Capital), Pointe Noire (major port)
- Gained independence: from France in 1960
- Chief of State: President Denis Sassou-Nguesso
- Government Type: Republic
- Languages: French, Lingala and Kikongo
- GDP: USD 13.35 billion (2008 est)
- GDP per Capita: USD 3,800
- Major Exports: Petroleum (70% GDP)

ROC Mining Code



New Mining Code 2005

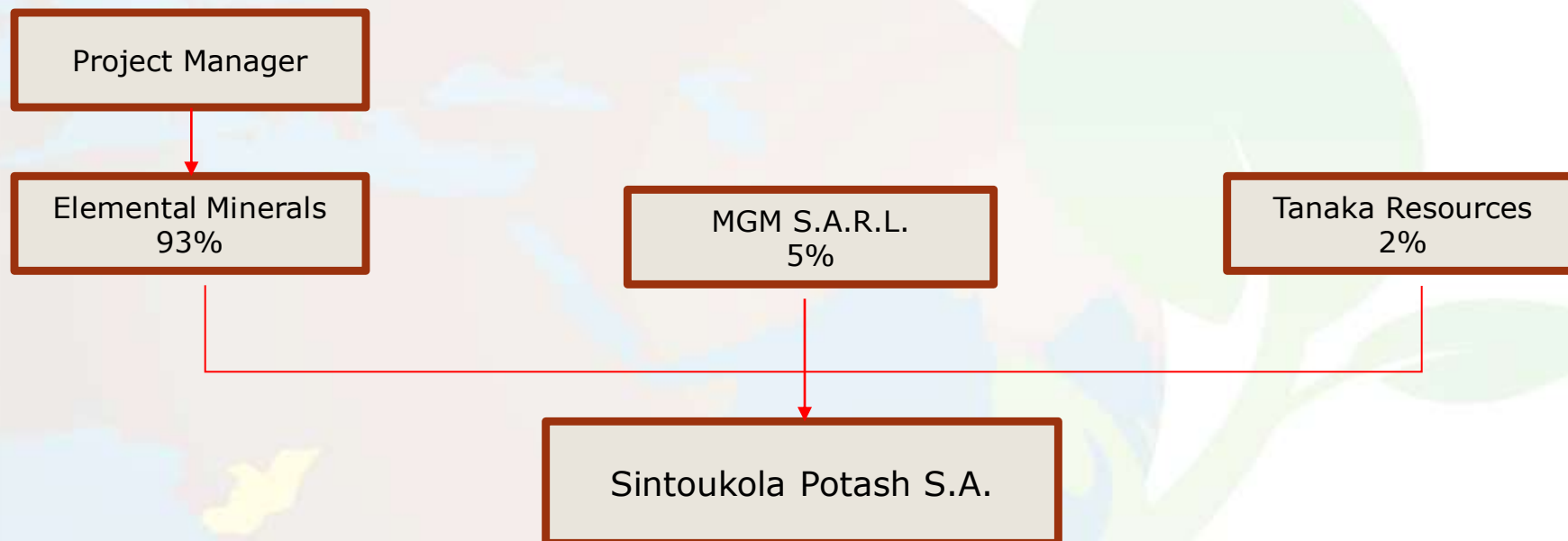
Licensing

- Prospecting license valid for 1 year (non exclusive)
- Exploration license validity, 3 years plus two x 2 year extensions (exclusive), décret granted and published 27/8/09.
- Exploitation license valid for 25 years

Fiscal

- Tax rate – 30%
- Royalty on potash production – 3%
- Export tax -2%
- Import duties on mining equipment - exempt
- ROC government participation in exploitation minimum 10%

Sintoukola Potash Shareholding



- Elemental Minerals has the first right of refusal to purchase minority shareholders' equity positions in Sintoukola Potash S.A.

Infrastructure

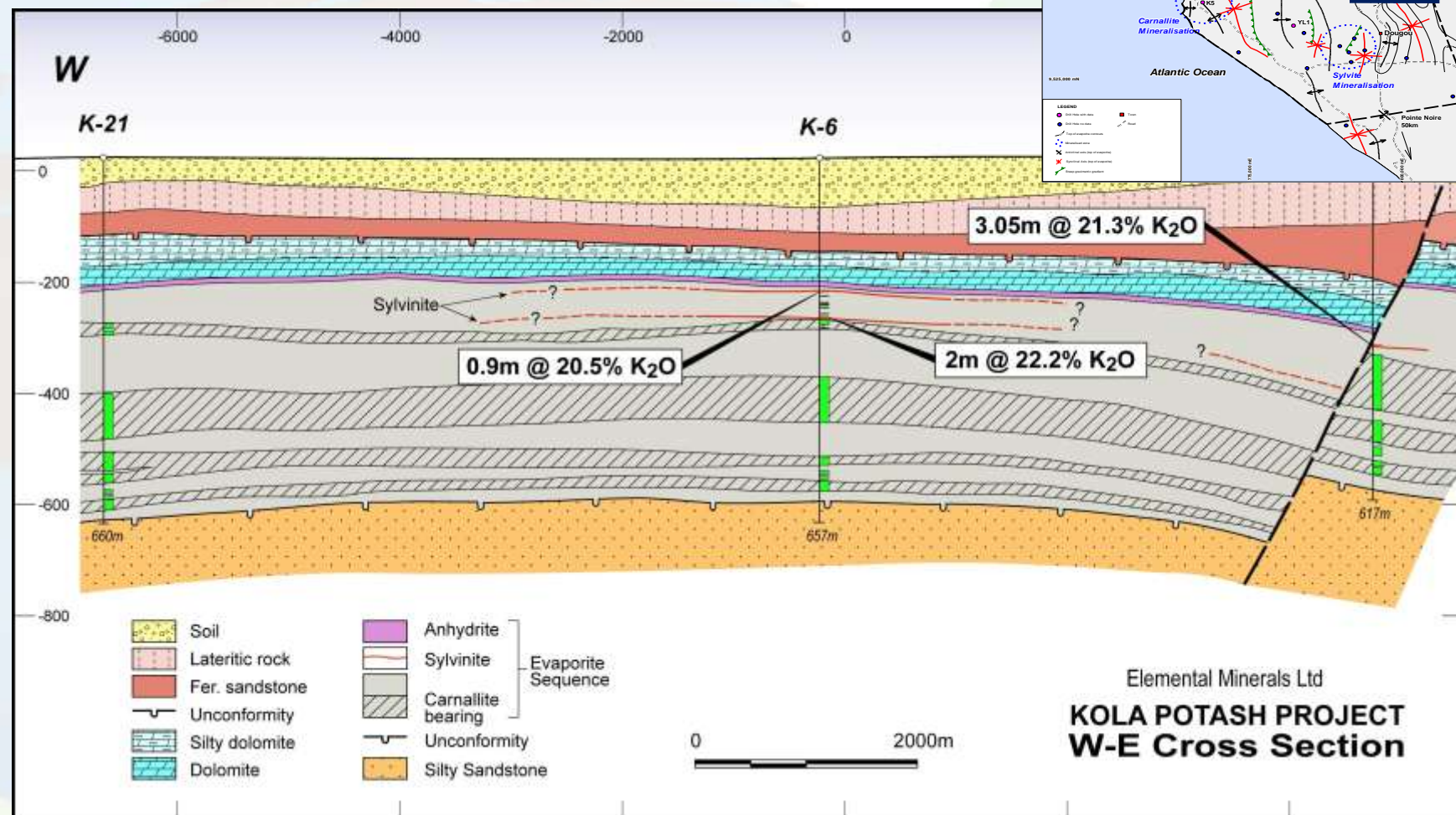
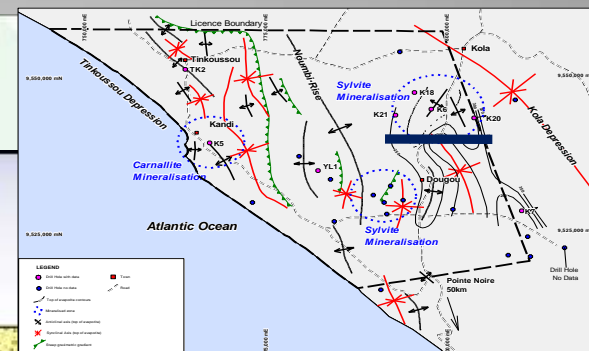


Description	Distance to Sintoukola
Pointe Noire	55 km
Port	55 km
Bitumen Road	10 km
National Grid and Gas Supply	40 km
International Airport	55 km

Access and Logistics

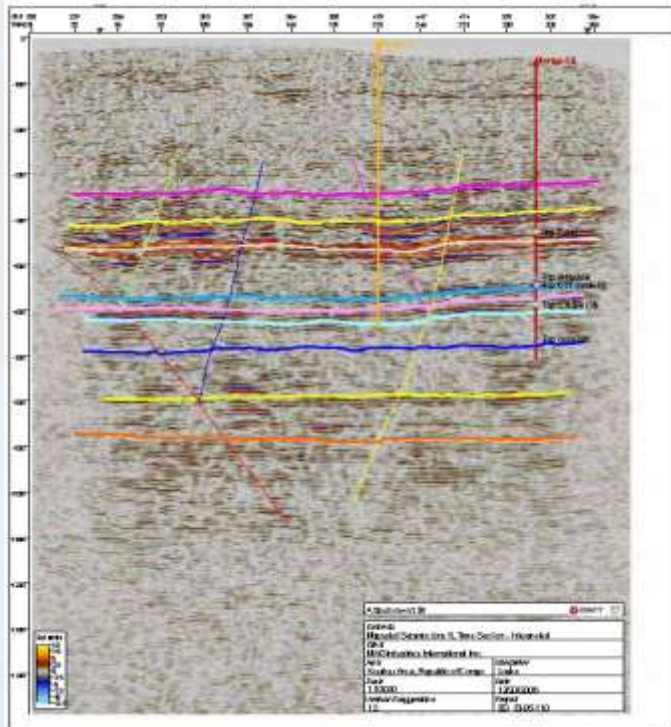


Kola Target 1 East - West

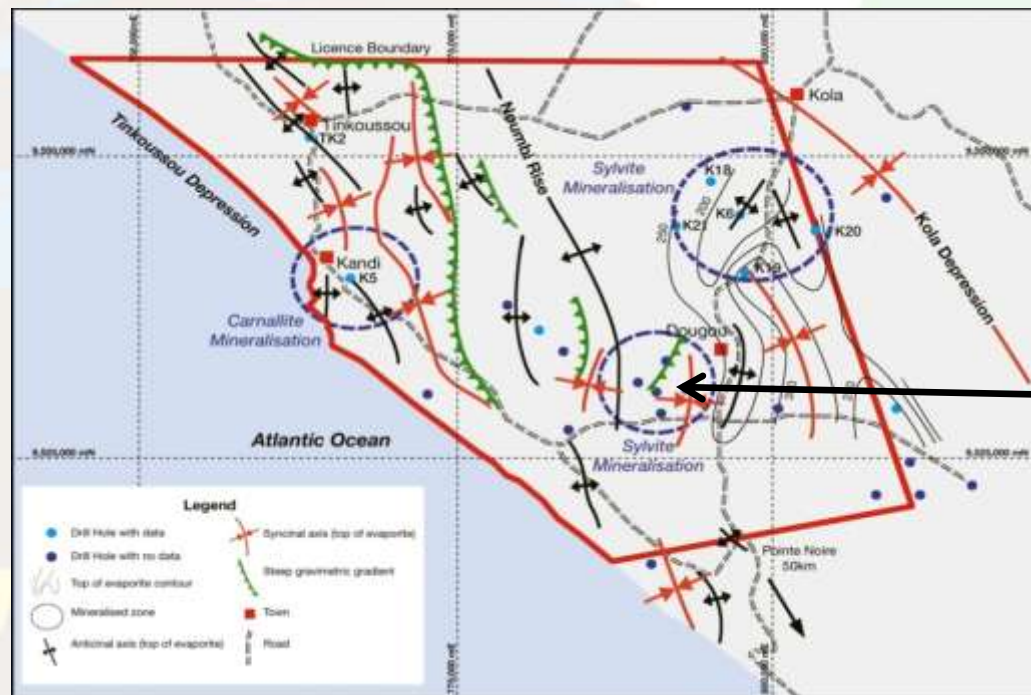


Elemental Minerals Ltd
KOLA POTASH PROJECT
W-E Cross Section

Appendix II: Future Exploration Targets



Dougou Sylvinite: Target 2

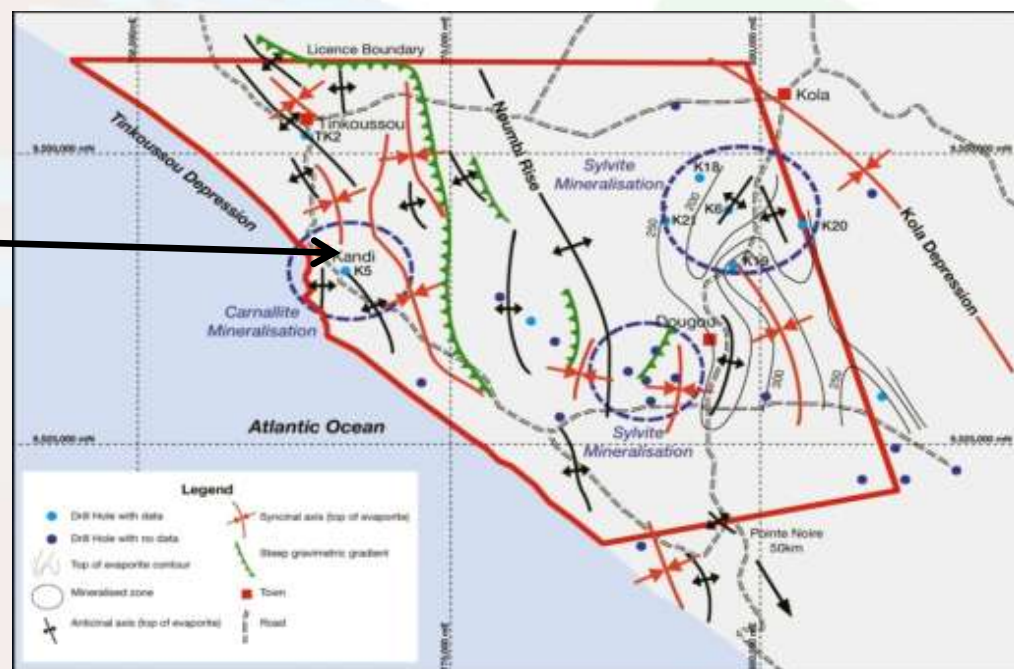


Dougou

- Five historical drill holes – No data.
- Sylvinite mineralisation reported over a strike length of 15 km
- Depth of mineralisation reported as 275 metres
- Located within trucking distance of the Kola target

Kandi Carnallite: Target 3

Kandi



- Carnallite mineralisation – one historical hole
- 5 mineralised beds greater than 5 metres thick (total thickness 66.7 metres)
- Depth of deposit 950-1050 metres
- Solution mining target similar to Mag Industries Mengo Mine

Appendix III: Potash Fundamentals



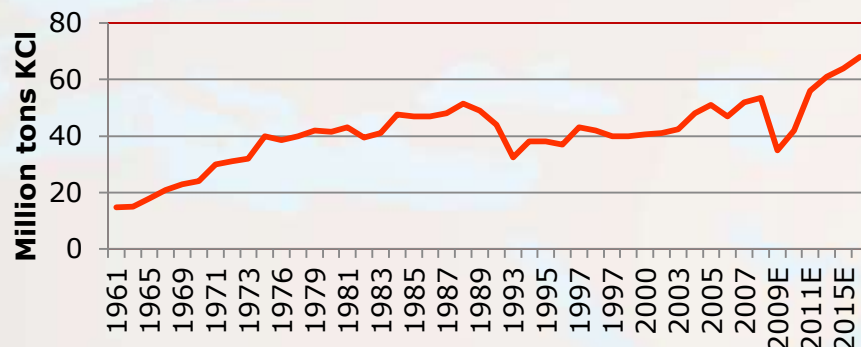
Potash Fundamentals

Potash – Mineralisation

- Potassium (K) is one of the three basic plant nutrients and there are no substitutes
- Potash common name for potassium minerals
- Two common minerals:
 - sylvinite a mixture of sylvite (KCl) and halite (NaCl)
 - carnallite ($\text{KMgCl}_3 \cdot 6(\text{H}_2\text{O})$)
- Grade expressed in %age K_2O
 - pure sylvite 61.3% K_2O
 - pure carnallite 16.95 % K_2O & 14.51 % MgO
- Potash traded as Muriate of Potash (MoP) typically 95% KCl, approx 60% K_2O

Supply and Demand

Global Potash Consumption



- Potash demand will continue to be driven by population growth, decrease in available arable land and decreasing yields
- 2009 contract price to India USD 625 / tonne and to Brazil USD 725/ tonne

Jan. 5 2010 (Bloomberg) -- Potash Corp of Saskatchewan Inc. and Uralkali of Russia will lead a rebound among suppliers of the crop nutrient, with sales volumes in the industry potentially doubling in 2010, according to Credit Suisse.

Production and Demand

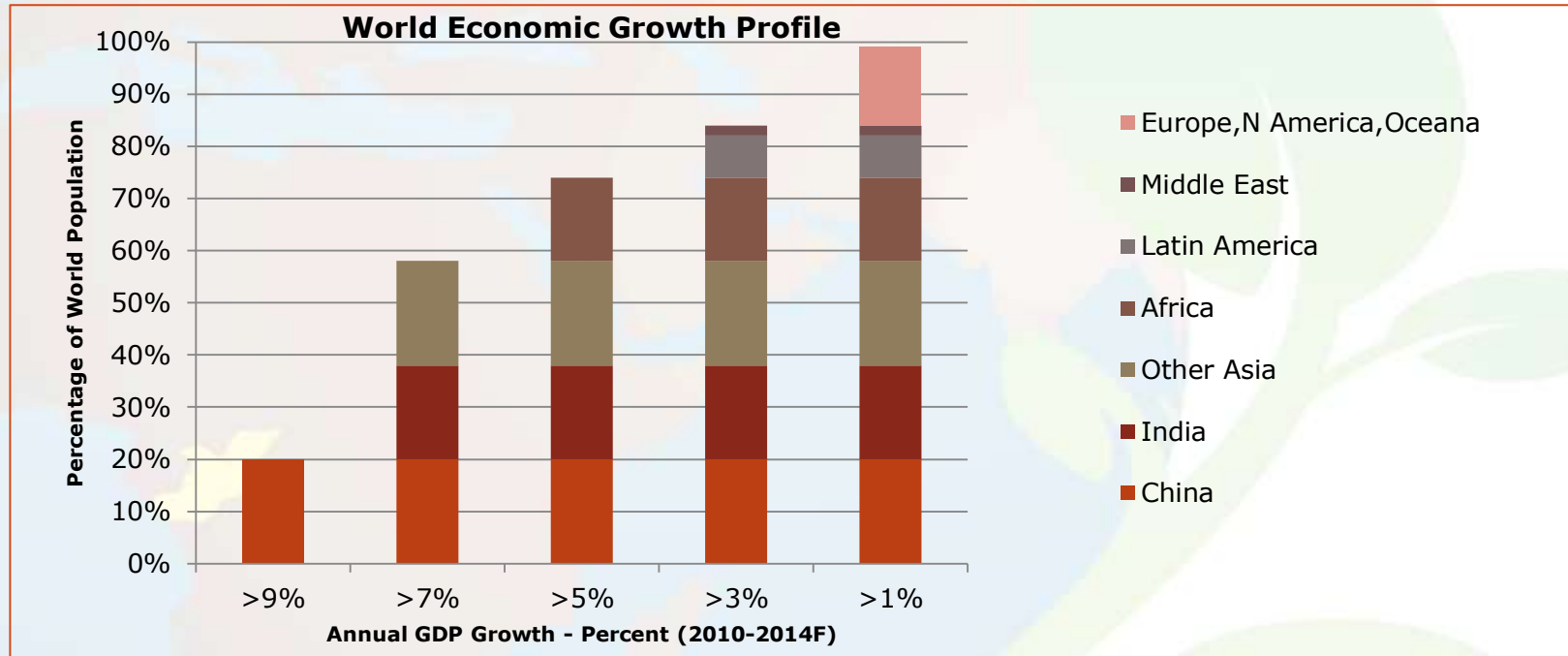
- Worldwide potash production 2009: 54 Mtpa
 - Canada produced 37%
 - Former Soviet Union produced 30%
- Healthy growth in potash demand:
 - 2011 projected 60Mt
 - 2011-2018 CAGR 3.5%, i.e. 76Mt in 2018.

Potash Price



Some Key Future Demand Drivers

- In the next few years China's GDP is expected to grow at 9%, while India's is forecast at 7%.



The majority of the world's population live in rapidly expanding economies

Potential Export Markets

