

8 September 2021

Elementos debt free after executing agreements to close out loan facilities

- Elementos is debt free after executing agreements to close out two loan facilities
- Elementos is no longer a reporting issuer in Canada but Canadian shareholders will continue to receive all disclosure materials required by the ASX and Australian securities law

Elementos Limited (ASX:ELT) is now debt free after executing agreements to close out all outstanding loan facilities.

The company executed an agreement with Mark Wellings (Eurotin Managing Director) and his entity, ZCR Corp, to settle a CAD\$1.0m loan facility due to mature in January 2022. The loan facility was put in place during Elementos' acquisition of the Oropesa Tin Project to keep the Spanish subsidiary company in good standing.

A discounted settlement price of CAD\$683,642.00 (including interest) has been negotiated with final settlement to be made during September 2021. The company thanks Mark for his long-term support and for being instrumental in maturing the Oropesa project over the last 10 years.

Additionally, a A\$2.0m loan facility between the company and Elementos' Chairman Andy Greig has been closed. The outstanding loan balance of \$569,246 (including interest) was converted into equity following the General Meeting held on 6 July 2021.

Change of status in Canada

Elementos has ceased to be a reporting issuer in Canada, and is no longer required to file financial statements, technical reports and other disclosure documents with Canadian regulatory authorities.

Canadian securityholders will continue to receive all disclosure materials required under Australian securities law and ASX requirements.

Elementos' Board has authorised the release of this announcement to the market.

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ABOUT ELEMENTOS

Listed on the ASX in 2009, Elementos is committed to the safe and environmentally conscious exploration, development, and production of its high-grade tin projects. Elementos owns two world class tin projects with large resource bases and significant exploration potential in mining-friendly jurisdictions.

Led by an experience-heavy management team and Board, Elementos is positioned as a pure tin platform, with an ability to develop projects in multiple countries. The company is well-positioned to help bridge the significant supply shortfall in coming years. This shortfall is being partly driven by increasing global interest in electrification, green energy, automation, electric vehicles and the conversion to lead-free solders as electrical contacts.