ELEMENTOS
TOMORROW'S TIN

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ASX RELEASE

Cleansing Notice – Entitlement Offer

Further to the announcement by Elementos Limited (**Elementos**) (**ASX: ELT**) regarding the non-renounceable entitlement offer of one (1) new fully paid ordinary share in Elementos (**Share**) for every thirty (30) Shares registered as being held on the Record Date (**Entitlement Offer**), in accordance with section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**), Elementos advises that:

(1) the Shares will be offered without disclosure to investors pursuant to Part 6D.2 of the Corporations Act;

(2) this notice is given pursuant to paragraph 708AA(2)(f) of the Corporations Act;

(3) as at the date of this notice, Elementos has complied with:

    (a) the provisions of Chapter 2M of the Corporations Act as they apply to Elementos; and

    (b) sections 674 and 674A of the Corporations Act;

(4) as at the date of this notice, there is no "excluded information" of the type referred to in section 708AA(8) of the Corporations Act that is required to be disclosed in accordance with section 708AA(9) of the Corporations Act; and

(5) as the Entitlement Offer and the ancillary shortfall offer do not satisfy the requirements of exception 10 of section 611 of the Corporations Act, no person shall be entitled to acquire Shares pursuant to the Entitlement Offer and the ancillary shortfall offer if to do so would result in their, or another person's, voting power increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless an separate exception to the restrictions contained in section 606 of the Corporations Act applies.

As no person has held a voting power of at least 19% or more in Elementos throughout the 6 months before the proposed issue, there are no available exceptions unless that person makes a takeover bid for Elementos.

For completeness, it is noted that, subsequent to the Entitlement Offer, Elementos has agreed to issue Metals X such number of Shares to give Metals X a voting power in Elementos of 19.99% via a private placement (subject to Shareholder approval).

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

For more information, please contact:

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About Elementos

Elementos is committed to the safe and environmentally conscious exploration, development, and production of its global tin projects. The company owns two world class tin projects with large resource bases and significant exploration potential in mining-friendly jurisdictions. Led by an experienced-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 forecast significant tin supply shortfall in coming years. This shortfall is being partly driven by reduced productivity of major tin miners in addition to increasing global demand due to electrification, green energy, automation, electric vehicles and the conversion to lead-free solders as electrical contacts.