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TOMORROW'S TIN

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ASX RELEASE

Fluorite Assays Confirm Critical Mineral Zone at Cleveland Project

Highlights:

- Final assays from the recently completed drill hole at the Cleveland Project, Tasmania, confirm a large, high-grade zone of fluorite (aka. fluorspar) mineralisation over 394m within the Foleys Zone Target, which sits under the historic Cleveland Tin Mine.
- Assays show a single continuous zone of 319.5m @ 5.97% CaF_2 (fluorite) from 772.4m (downhole) as well as multiple high-grade zones (6.0-10.8% CaF_2).
- The Foleys Zone now a significant critical minerals target with fluorite mineralisation consistently co-mineralised with four other critical minerals; tungsten, rubidium, molybdenum and bismuth, recently reported to the market[3,4,5,6,7,8].
- Planning underway for a downhole geophysical program and desktop review of historic project data to establish further targets and extensions of these critical minerals.

Elementos Limited (ASX: ELT) has intersected a large continuous zone of fluorite mineralisation co-mineralised with previously reported[4] assays of tungsten, rubidium, molybdenum and bismuth within the Foleys Zone Exploration Target, which sits under the historic Cleveland Tin Mine in north-west Tasmania.

Managing Director Joe David said:

"The Cleveland Tin Project has officially emerged as more than just a tin and copper project, its critical minerals potential has exceeded all expectations and could amplify possible future economic outcomes for the development considerably.

"Multiple assays have confirmed significant and continuous mineralisation over 500m made up of fluorite, tungsten, rubidium, molybdenum and bismuth. (see Figure-2)."

"Desktop programs are now underway, which may also lead to the re-logging and sampling of historic core, will seek to quantify grades and tonnages of these critical minerals that are likely to be co-mineralised but previously unreported within the current 4.0Mt tungsten Inferred Mineral Resources Estimate (MRE)[1]."

"The company remains focussed on developing the 7.5Mt of tin and copper Mineral Resources[2] associated with the old tin mine, with both these minerals listed as critical and/or strategic minerals in Australia and the USA."

* *Critical Mineral/s – see Table-2*

Assay Results

As previously reported, drill hole C2124/C2124A was drilled to a depth of 1,122m and tested for extensions to the tungsten Inferred Mineral Resource[1] within the highly prospective "Foleys Zone" which lies beneath the old Cleveland tin mine and the defined tin-copper Mineral Resource[2].

The current assay data being reported is in addition to previously reported fluorite assay data from this drill hole (3 October 2024[8]). The delay in reporting assay results for fluorite is due to the samples having to be analysed at the ALS laboratory in Vancouver, Canada as they exceed the testing limits at the ALS laboratories in Australia. Significant intercepts from drill hole C2124A are listed below:

C2124A Fluorite intercepts - above a cut-off grade of 3.0% CaF_2 ; (Appendix 1)

319.5m @ 5.97% CaF_2 from 772.4m
including: 27.25m @ 10.84% CaF_2 from 777.5m
38.3m @ 9.1 CaF_2 from 992.45m
9.18m @ 10.6% CaF_2 from 1064.2m

Additionally:

6.08m @ 10.5% CaF_2 from 651.78m
0.6m @ 6.12% CaF_2 from 671.9m
5.75m @ 5.9% CaF_2 from 677.95m
40.25m @ 6.06% CaF_2 from 698.9m
including: 3.4m @ 10.4% CaF_2 from 698.9m
6.3m @ 3.79% CaF_2 from 750.7m
4.8m @ 3.33% CaF_2 from 766.0m
1.48m @ 6.16% CaF_2 from 1093.05m
2.78m @ 7.84% CaF_2 from 1096.82m

Significant intercepts from further samples from drill hole C2124 are also listed below:

0.8m @ 12.21% CaF_2 from 626.5m
0.3m @ 28.15% CaF_2 from 636.5m
0.5m @ 29.59% CaF_2 from 642.3m

Additional analytical results for drill hole C2124/2124A were reported to the market previously [4, 5, 6, 7,8]

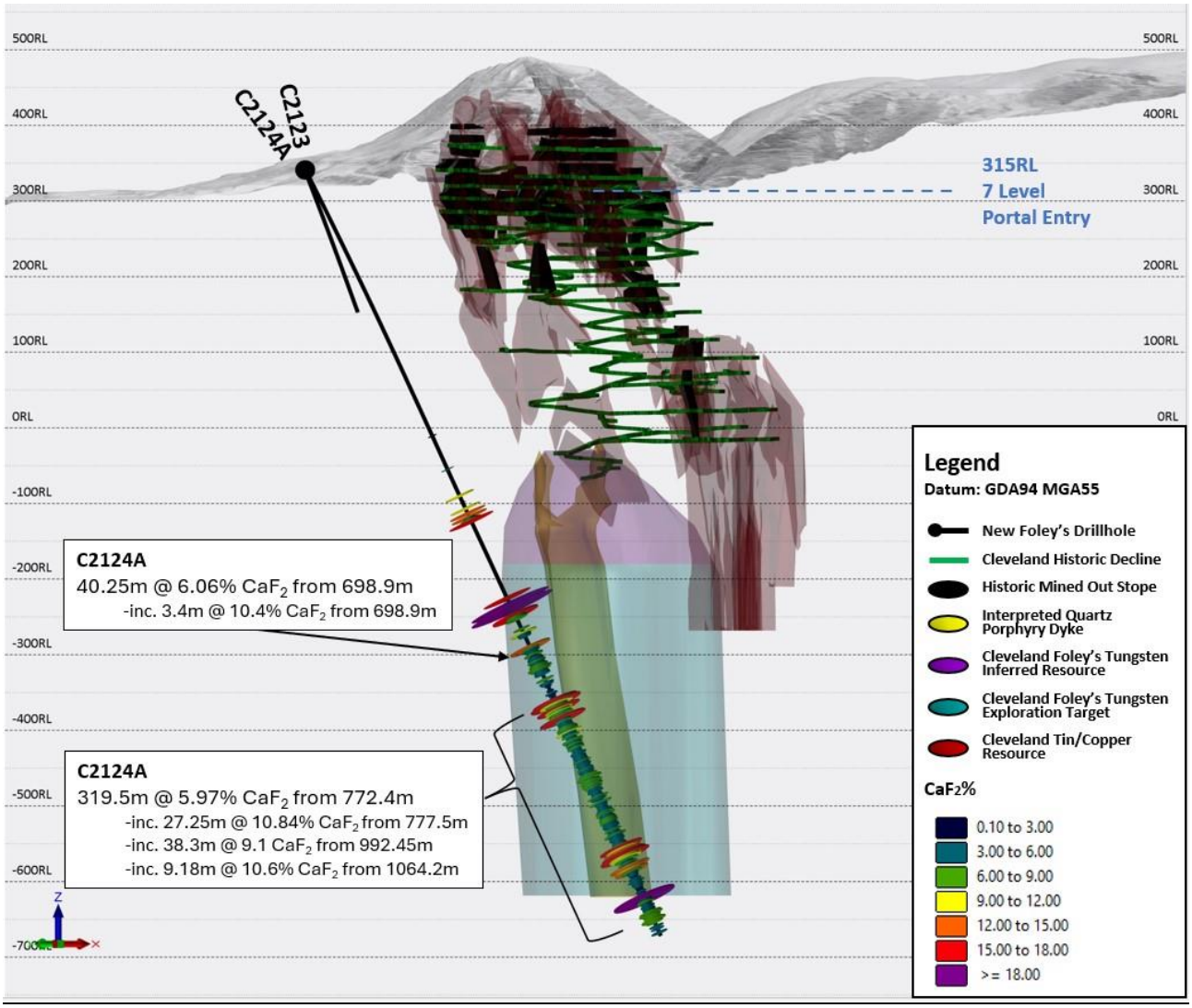

Figure 1. *Cross-section depicting location of the fluorite assay data for drill hole C2124A at Cleveland (looking from the southwest)*

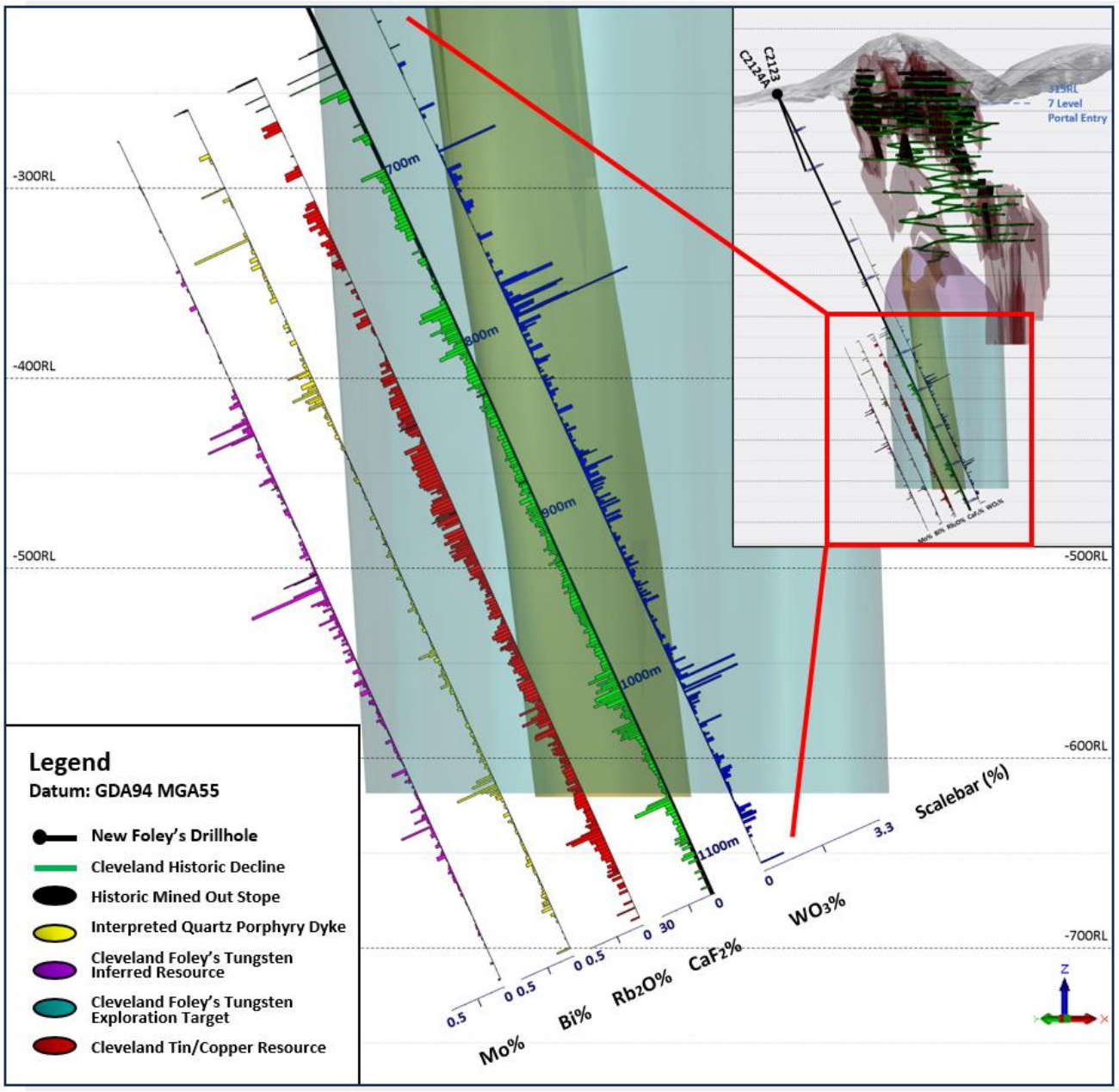

***Figure 2**. Multielement intercepts from C2124A from the Foleys Zone within the Cleveland Project*

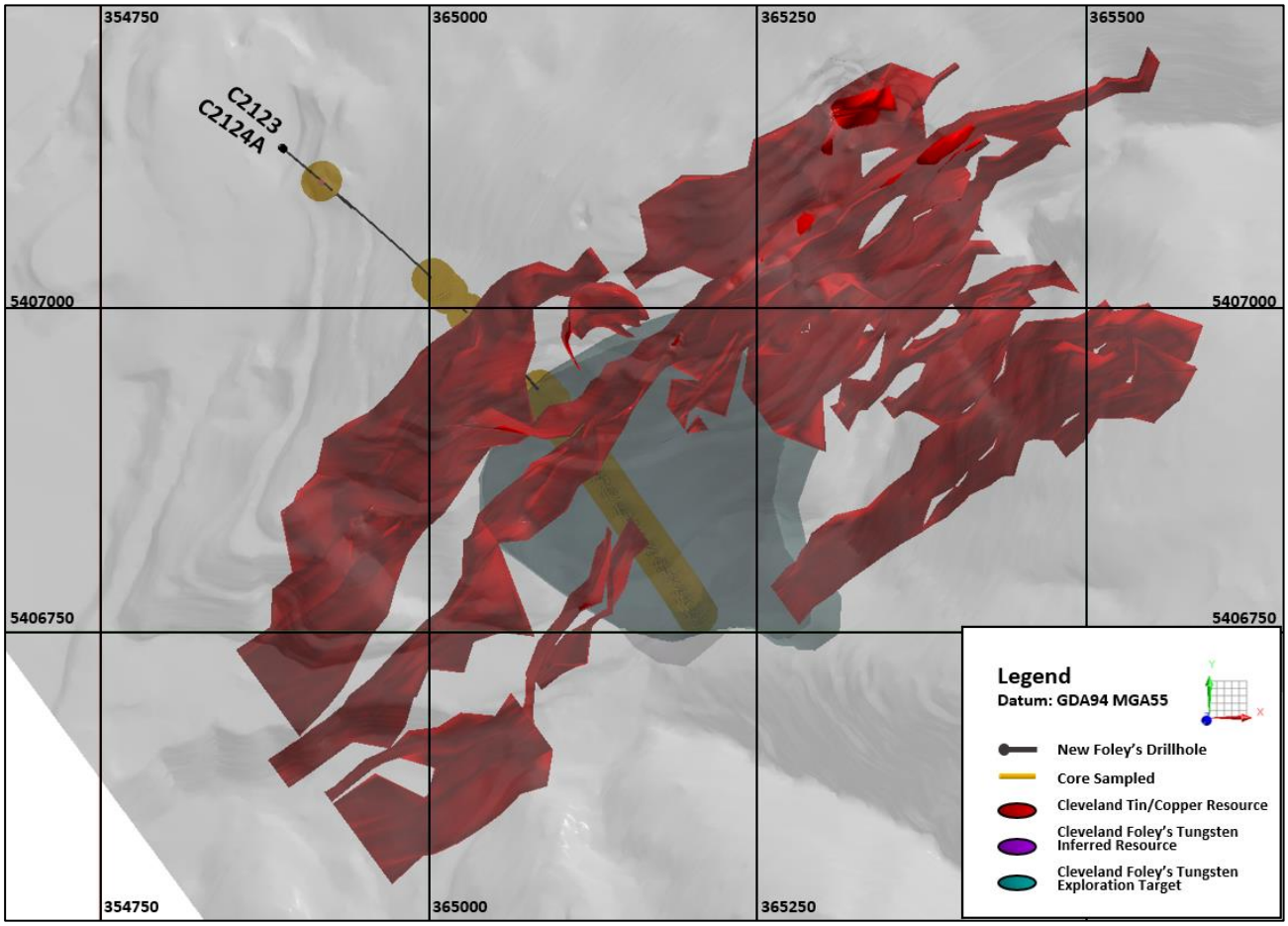

Figure 3. *Plan depicting the trace of drill hole C2124A through the Foleys Zone target*

The fluorine assay results are being reported as fluorite. Fluorite is present in the drill core as fine to coarse grained minerals. Fluorite is the common product in commercial concentrates containing fluorine.

The CaF_2 (fluorite) assay was calculated using the following formula:

*CaF_2 = ((Ca (atomic weight) + 2F(atomic weight))/2F(atomic weight)) * F (ALS assay)*

An investigation was carried out into the relationship between Calcium (Ca) and Fluorine (F) to test the validity of the assumption that a majority of the fluorine in the assay data comes from fluorite. A total of 276 samples were compared in a scatter plot for samples from within the zone of mineralisation within the fine-grained altered sediments. The plot shows a good correlation between Ca and F with a R^2 value of 0.81. From this correlation, in combination with visual estimates of the mineralogy in the Foleys Zone, a large proportion of the fluorine is considered to be present as fluorite. Samples from outside the interpreted Foleys Zone, within the adjacent mafic/ultramafic sequence were removed from this comparison (samples 90031- 90035 & 90037). Fluorite was observed within this zone however further work is required to clarify that the fluorine in these host rocks is dominated by fluorite.

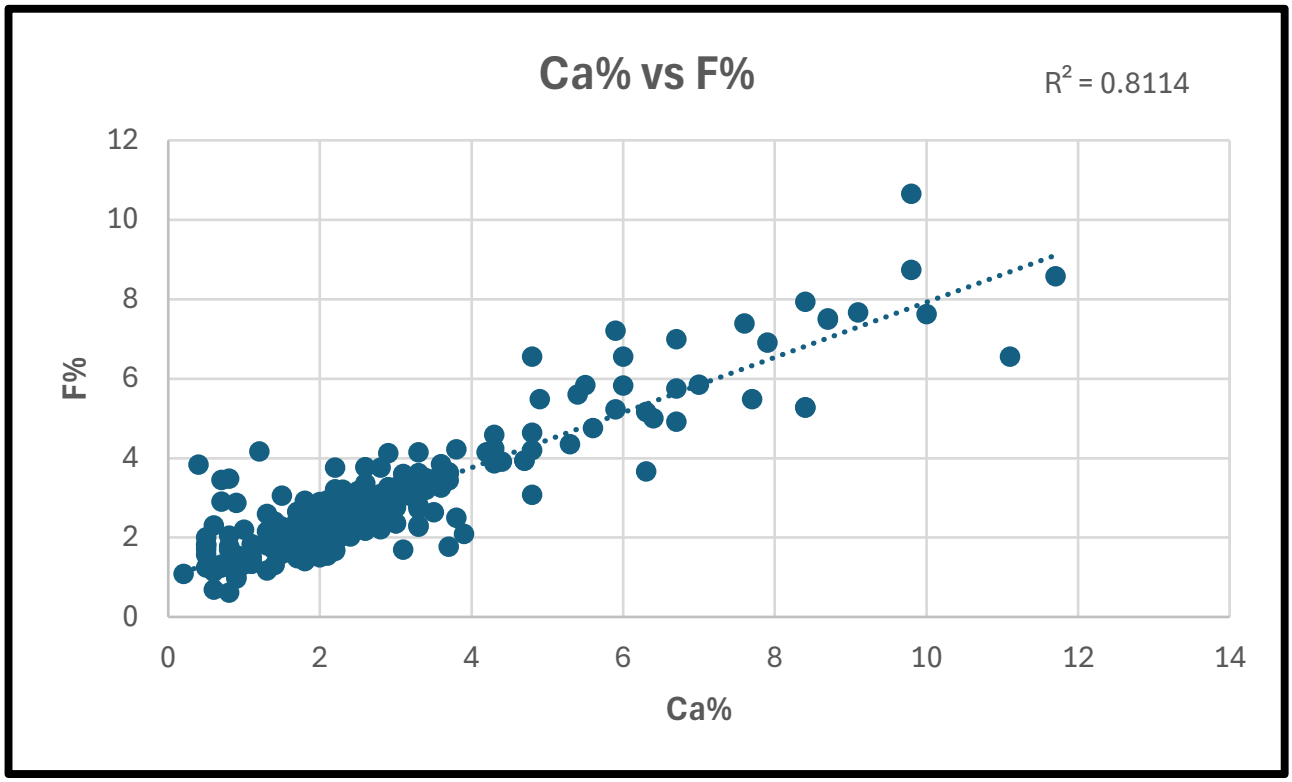

Figure 4. Calcium (Ca) vs Fluorine (F) Statistical Relationship

Further Geological & Program Summary

The recovered drill core will be used to further define and model the intersected mineralisation. This may include some resampling of zones previously considered unmineralised.

The company is commencing a desktop program, which may eventually involve re-logging and sampling to re-evaluate the 4.0Mt of tungsten Mineral Resources previously announced by the company. The goal of which will be to quantify any grades and tonnage of these Critical Minerals - Rubidium, Fluorite, Molybdenum, and Bismuth that are likely to be co-mineralised but previously un-reported with the Tungsten.

The company will assess the opportunity to significantly upgrade mineralisation grades via XRT ore sorting as well as mineralogical and metallurgical test work.

The majority of mineralisation sits within or in-close-proximity to quartz veins - C2124/C2124A intersected a significant zone of approximately 420m of observed quartz veining within strongly altered sediments.

The quartz veins contained visual wolframite (tungsten) ± scheelite (tungsten) ± molybdenite(molybdenum) ± fluorspar/fluorite ± chalcopyrite (copper) mineralisation from within the targeted Foleys Zone from 672m – 1092m (downhole), approximately 580m -960m vertically below the old underground mine portal/entry. Details of the extent of the quartz veining were reported on 30 August 2024[6].

Early exploration by Aberfoyle Ltd and others (Dronseika 1983, Jackson et.al. 2000) reported that the Foleys Zone tungsten mineralisation was closely associated with a narrow steeply dipping quartz porphyry dyke. Intersecting the porphyry dyke was one of the targets of drill hole C2124/C2124A, however, ground conditions resulted in the drill hole deviating away from the ultimate target, being the dyke, and passing close to and parallel to the southwestern side of the interpreted dyke position. The intersection of numerous mineralised quartz veins in close proximity to the porphyry dyke over a significant distance and at depth increases the knowledge on the size, scale and potential of the Foleys Zone mineralising system.

Hole ID	East GDA 94	North GDA 94	RL	Depth (m)	Azimuth (t)	Azimuth (m)	Dip
C2124	364888	5407117	341	1122	130	116.5	-63

Table 1. *C2124/C2124A Drill hole collar data*

Referenced Critical Minerals

As many of the referenced Critical Mineral are relatively new to the company (excluding tin, copper and tungsten), we have provided a summary of the minerals and their uses below. As well as identifying which countries and economies list these minerals as Critical (or Strategic) Minerals.

Mineral	Cleveland Project Status	Critical (or Strategic) Mineral Classification							
		Australia	US	EU	Canada	UK	Japan	India	Rep. of Korea
Tin	Mineral Resource Estimate	✓	✓		✓	✓		✓	✓
Copper	Mineral Resource Estimate			✓	✓			✓	✓
Tungsten	Mineral Resource Estimate	✓	✓	✓	✓	✓	✓	✓	✓
Molybdenum	Exploration Result	✓					✓	✓	✓
Bismuth	Exploration Result	✓	✓	✓	✓	✓	✓	✓	✓
Fluorite/ Fluorspar	Exploration Result	✓	✓	✓	✓		✓		
Rubidium	Exploration Result		✓				✓		

Table 2 *Identified Critical Minerals at the Cleveland Project, by commodity, Project Status and International Critical (& Strategic) Minerals Lists*

Rubidium: Rubidium is important in the field of quantum computing but is also indispensable for global positioning systems (GPS), fibre optics, electronics, pyrotechnics, and medical industry.

Fluorite/Fluorspar/Fluorine: Fluorspar is the mineral fluorite (CaF2), which contains the element fluorine (F). It is used in a wide range of chemical applications and products notably including compounds of sodium fluoride in toothpaste, hydrofluoric acid, and uranium hexafluoride compounds used for uranium enrichment for nuclear fuels. Fluorspar is used by the steel and aluminium industries, and for manufacturing acids.

Bismuth: Bismuth is a brittle metallic element with a very low conductivity and high electrical resistance. Bismuth is used in the pharmaceutical industry, for pigments and cosmetics, and as an alloying agent for aerospace and defence industries.

Molybdenum: Molybdenum has a very high melting point so it is produced and sold as a grey powder. Most molybdenum is used to make alloys. It is used in steel alloys to increase strength, hardness, electrical conductivity and resistance to corrosion and wear. These 'moly steel' alloys are used in parts of engines. Other alloys are used in heating elements, drills and saw blades. Molybdenum disulfide is used as a lubricant additive. Other uses for molybdenum include catalysts for the petroleum industry, inks for circuit boards, pigments and electrodes.

Further References:

Donseika, E.V. 1983. Geological Assessment of the Foley Zone Mineralisation at Cleveland Mine Tasmania (unpublished)

Jackson. P, Changkakoti. A, Krouse. H.R, & Gray. J. 2000. The origin of greisen fluids of the Foleys Zone, Cleveland Tin Deposit, Tasmania, Australia. Economic Geology. Vol. 95 pp 227-236

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

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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.

Competent Persons Statement:

The information in this report that relates to the Annual Mineral Resources and Ore Reserves Statement, Exploration Results and Exploration Targets is based on information and supporting documentation compiled by Mr Chris Creagh, who is a consultant to Elementos Ltd. Mr Creagh is a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and who consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Chris Creagh has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 (JORC Code 2012).

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

References to Previous Releases

The information in this report that relates to the Mineral Resources and Ore Reserves were last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Mineral Resources, Ore Reserves, production targets and financial information derived from a production target were included in market releases dated as follows:

1 – Cleveland Tin, Copper and Tungsten JORC Resources ,18 April 2013
2 – Significant Increase in Cleveland Open Pit Mineral Resource, 26 September 2018
3 – Fluorite (Critical Mineral) Confirmed at the Cleveland Tin Project, 03 March 2023
4 – High Grade Copper & Gold intersected at Cleveland Tin Project, 18 June 2024
5 – Further high-grade tin and copper intersected at Cleveland Project, 19 July 2024
6 – Cleveland tungsten mineralisation updated, 30 August 2024
7 – Further tin & tungsten assays received at Cleveland Project, 4 September 2024
8 – Tungsten and Critical Minerals Assays at Cleveland Project, 03 October 2024

The company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred above and further confirms that all material assumptions underpinning the production targets and all material assumptions and technical parameters underpinning the Ore Reserve and Mineral Resource statements contained in those market releases continue to apply and have not materially changed.

APPENDIX 1. Fluorite assay data for C2124A

Hole ID	From (m)	To (m)	Interval (m)	Sample Type	ALS BATCH	Sample Number	CaF2 %
					Analytical Method		F-ELE82
C2124	626.50	626.75	0.25	HQ	BU24280111	90031	11.38
C2124	626.75	627.00	0.25	HQ	BU24280111	90032	7.21
C2124	627.00	627.30	0.30	HQ	BU24280111	90033	17.08
C2124	636.50	636.80	0.30	HQ	BU24280111	90034	28.15
C2124	642.30	642.80	0.50	HQ	BU24280111	90035	29.59
C2124A	651.78	653.80	2.02	NQ	BU24280105	90037	16.46
C2124A	653.80	655.80	2.00	NQ	BU24280105	90038	7.15
C2124A	655.80	657.86	2.06	NQ	BU24280105	90039	7.87
C2124A	671.90	672.50	0.60	NQ	BU24280105	90040	6.12
C2124A	677.95	679.34	1.39	NQ	BU24280105	90041	9.53
C2124A	679.34	681.50	2.16	NQ	BU24280105	90042	4.89
C2124A	681.50	683.70	2.20	NQ	BU24280105	90043	4.54
C2124A	698.90	700.60	1.70	NQ	BU24280105	90044	14.36
C2124A	700.60	702.30	1.70	NQ	BU24280105	90045	6.43
C2124A	702.30	703.40	1.10	NQ	BU24280105	90046	4.60
C2124A	703.40	705.00	1.60	NQ	BU24280105	90047	5.88
C2124A	705.00	707.00	2.00	NQ	BU24280105	90048	4.58
C2124A	707.00	709.00	2.00	NQ	BU24280105	90049	4.32
C2124A	709.00	711.00	2.00	NQ	BU24280105	90050	6.68
C2124A	711.00	713.00	2.00	NQ	BU24280105	90051	2.92
C2124A	713.00	715.00	2.00	NQ	BU24280105	90052	4.93
C2124A	715.00	717.00	2.00	NQ	BU24280105	90053	5.75
C2124A	717.00	719.00	2.00	NQ	BU24280105	90054	5.63
C2124A	719.00	721.00	2.00	NQ	BU24280105	90055	6.58
C2124A	721.00	723.00	2.00	NQ	BU24280105	90056	5.34
C2124A	723.00	725.00	2.00	NQ	BU24280105	90057	5.57
C2124A	725.00	727.00	2.00	NQ	BU24280105	90058	6.82
C2124A	727.00	729.00	2.00	NQ	BU24280105	90059	6.12
C2124A	729.00	731.00	2.00	NQ	BU24280105	90060	8.53
C2124A	731.00	733.00	2.00	NQ	BU24280105	90061	7.03
C2124A	733.00	735.00	2.00	NQ	BU24280105	90062	4.91
C2124A	735.00	737.00	2.00	NQ	BU24280105	90063	5.34
C2124A	737.00	739.15	2.15	NQ	BU24280105	90064	5.65
C2124A	746.00	746.90	0.90	NQ	BU24280105	90065	6.37
C2124A	750.70	752.60	1.90	NQ	BU24280105	90066	5.22
C2124A	752.60	754.47	1.87	NQ	BU24280105	90067	4.44
C2124A	754.47	756.40	1.93	NQ	BU24280105	90068	2.08
C2124A	756.40	757.00	0.60	NQ	BU24280105	90069	2.75
C2124A	762.00	764.10	2.10	NQ	BU24280105	90070	2.59
C2124A	766.00	768.00	2.00	NQ	BU24280105	90071	4.25
C2124A	768.00	770.80	2.80	NQ	BU24280105	90072	2.67
C2124A	772.40	773.50	1.10	NQ	BU24280111	90075	2.40
C2124A	773.50	775.50	2.00	NQ	BU24280111	90076	1.42
C2124A	775.50	777.50	2.00	NQ	BU24280111	90077	3.84
C2124A	777.50	779.50	2.00	NQ	BU24280111	90078	15.74
C2124A	779.50	780.50	1.00	NQ	BU24280111	90079	15.45
C2124A	780.50	782.20	1.70	NQ	BU24280111	90080	17.94
C2124A	782.20	783.80	1.60	NQ	BU24280111	90081	11.82
C2124A	783.80	786.00	2.20	NQ	BU24280111	90082	8.03
C2124A	786.00	788.20	2.20	NQ	BU24280111	90083	8.10
C2124A	788.20	789.20	1.00	NQ	BU24280111	90084	8.94
C2124A	789.20	790.45	1.25	NQ	BU24280111	90085	15.37
C2124A	790.45	791.45	1.00	NQ	BU24280111	90086	9.76
C2124A	791.45	792.45	1.00	NQ	BU24280111	90087	7.95
C2124A	792.45	794.20	1.75	NQ	BU24280111	90088	8.53
C2124A	794.20	795.20	1.00	NQ	BU24280111	90089	10.75
C2124A	795.20	796.50	1.30	NQ	BU24280111	90090	8.16
C2124A	796.50	798.00	1.50	NQ	BU24280111	90091	8.71

Hole ID	From (m)	To (m)	Interval (m)	Sample Type	ALS BATCH	Sample Number	CaF2 %
					Analytical Method		F-ELE82
C2124A	798.00	799.00	1.00	NQ	BU24280111	90092	4.81
C2124A	799.00	799.80	0.80	NQ	BU24280111	90093	5.77
C2124A	799.80	801.40	1.60	NQ	BU24280111	90095	6.97
C2124A	801.40	803.00	1.60	NQ	BU24280111	90096	11.98
C2124A	803.00	804.75	1.75	NQ	BU24280111	90097	16.29
C2124A	804.75	805.75	1.00	NQ	BU24280111	90098	5.65
C2124A	805.75	806.75	1.00	NQ	BU24280111	90099	4.56
C2124A	806.75	808.00	1.25	NQ	BU24280111	90100	6.21
C2124A	808.00	809.40	1.40	NQ	BU24280111	90201	3.43
C2124A	809.40	811.25	1.85	NQ	BU24280111	90202	5.34
C2124A	811.25	813.25	2.00	NQ	BU24280111	90203	4.83
C2124A	813.25	815.25	2.00	NQ	BU24280111	90204	5.49
C2124A	815.25	817.30	2.05	NQ	BU24280111	90205	6.04
C2124A	817.30	819.40	2.10	NQ	BU24280111	90206	7.46
C2124A	819.40	821.40	2.00	NQ	BU24280111	90207	7.40
C2124A	821.40	823.60	2.20	NQ	BU24280111	90208	5.92
C2124A	823.60	824.60	1.00	NQ	BU24280111	90209	9.41
C2124A	824.60	825.60	1.00	NQ	BU24280111	90210	5.38
C2124A	825.60	827.00	1.40	NQ	BU24280111	90211	3.84
C2124A	827.00	827.80	0.80	NQ	BU24280111	90212	5.49
C2124A	827.80	829.15	1.35	NQ	BU24280111	90213	4.17
C2124A	829.15	829.60	0.45	NQ	BU24280111	90215	6.60
C2124A	829.60	830.00	0.40	NQ	BU24280111	90216	6.25
C2124A	830.00	830.70	0.70	NQ	BU24280111	90217	3.00
C2124A	830.70	831.60	0.90	NQ	BU24280111	90218	3.43
C2124A	831.60	833.60	2.00	NQ	BU24280111	90219	3.97
C2124A	833.60	835.00	1.40	NQ	BU24280111	90220	4.19
C2124A	835.00	836.00	1.00	NQ	BU24280111	90221	7.44
C2124A	836.00	837.00	1.00	NQ	BU24280111	90222	4.23
C2124A	837.00	838.00	1.00	NQ	BU24280111	90223	7.07
C2124A	838.00	839.00	1.00	NQ	BU24280111	90224	5.75
C2124A	839.00	840.35	1.35	NQ	BU24280111	90225	5.49
C2124A	840.35	842.35	2.00	NQ	BU24280111	90226	6.04
C2124A	842.35	843.50	1.15	NQ	BU24280111	90227	4.66
C2124A	843.50	845.50	2.00	NQ	BU24280111	90228	5.69
C2124A	845.50	847.56	2.06	NQ	BU24280111	90229	6.04
C2124A	847.56	849.50	1.94	NQ	BU24280111	90230	3.37
C2124A	849.50	851.50	2.00	NQ	BU24280111	90231	3.41
C2124A	851.50	853.50	2.00	NQ	BU24280111	90232	3.49
C2124A	853.50	855.50	2.00	NQ	BU24280111	90233	5.61
C2124A	855.50	857.50	2.00	NQ	BU24280111	90235	3.23
C2124A	857.50	859.50	2.00	NQ	BU24280111	90236	4.68
C2124A	859.50	861.50	2.00	NQ	BU24280111	90237	4.60
C2124A	861.50	863.50	2.00	NQ	BU24280111	90238	4.73
C2124A	863.50	864.85	1.35	NQ	BU24280111	90239	4.93
C2124A	864.85	866.20	1.35	NQ	BU24280111	90240	5.24
C2124A	866.20	867.00	0.80	NQ	BU24280111	90241	6.51
C2124A	867.00	868.50	1.50	NQ	BU24280111	90242	4.48
C2124A	868.50	870.12	1.62	NQ	BU24280111	90243	4.52
C2124A	870.12	871.12	1.00	NQ	BU24280111	90244	5.71
C2124A	871.12	872.12	1.00	NQ	BU24280111	90245	4.77
C2124A	872.12	874.10	1.98	NQ	BU24280111	90246	4.79
C2124A	874.10	876.10	2.00	NQ	BU24280111	90247	3.76
C2124A	876.10	877.90	1.80	NQ	BU24280111	90248	5.51
C2124A	877.90	879.15	1.25	NQ	BU24280111	90249	6.08
C2124A	879.15	880.20	1.05	NQ	BU24280111	90250	5.42
C2124A	880.20	880.60	0.40	NQ	BU24280111	90251	4.54
C2124A	880.60	881.17	0.57	NQ	BU24280111	90252	4.85

Hole ID	From (m)	To (m)	Interval (m)	Sample Type	ALS BATCH	Sample Number	CaF2 %
					Analytical Method		F-ELE82
C2124A	881.17	881.57	0.40	NQ	BU24280111	90253	5.45
C2124A	881.57	882.57	1.00	NQ	BU24280111	90255	5.63
C2124A	882.57	884.57	2.00	NQ	BU24280111	90256	4.48
C2124A	884.57	885.57	1.00	NQ	BU24280111	90257	5.22
C2124A	885.57	887.00	1.43	NQ	BU24280111	90258	6.72
C2124A	887.00	888.00	1.00	NQ	BU24280111	90259	1.25
C2124A	888.00	889.47	1.47	NQ	BU24280111	90260	3.58
C2124A	889.47	891.50	2.03	NQ	BU24280111	90261	8.67
C2124A	891.50	893.50	2.00	NQ	BU24280111	90262	3.64
C2124A	893.50	895.00	1.50	NQ	BU24280111	90263	6.58
C2124A	895.00	896.00	1.00	NQ	BU24280111	90264	6.29
C2124A	896.00	897.00	1.00	NQ	BU24280111	90265	7.89
C2124A	897.00	898.00	1.00	NQ	BU24280111	90266	4.85
C2124A	898.00	899.00	1.00	NQ	BU24280111	90267	6.70
C2124A	899.00	900.00	1.00	NQ	BU24280111	90268	4.73
C2124A	900.00	901.00	1.00	NQ	BU24280111	90269	7.48
C2124A	901.00	902.30	1.30	NQ	BU24280111	90270	7.17
C2124A	902.30	903.70	1.40	NQ	BU24280111	90271	4.29
C2124A	903.70	904.70	1.00	NQ	BU24280111	90272	6.02
C2124A	904.70	905.70	1.00	NQ	BU24280111	90273	6.18
C2124A	905.70	906.70	1.00	NQ	BU24280111	90275	4.56
C2124A	906.70	908.00	1.30	NQ	BU24280111	90276	3.31
C2124A	908.00	909.00	1.00	NQ	BU24280111	90277	5.42
C2124A	909.00	910.00	1.00	NQ	BU24280111	90278	2.90
C2124A	910.00	911.00	1.00	NQ	BU24280111	90279	5.65
C2124A	911.00	913.00	2.00	NQ	BU24280111	90280	3.47
C2124A	913.00	914.90	1.90	NQ	BU24280130	90281	3.84
C2124A	914.90	916.10	1.20	NQ	BU24280130	90282	4.27
C2124A	916.10	917.10	1.00	NQ	BU24280130	90283	4.27
C2124A	917.10	918.10	1.00	NQ	BU24280130	90284	5.12
C2124A	918.10	919.10	1.00	NQ	BU24280130	90285	7.42
C2124A	919.10	920.10	1.00	NQ	BU24280130	90286	4.85
C2124A	920.10	921.10	1.00	NQ	BU24280130	90287	3.90
C2124A	921.10	922.10	1.00	NQ	BU24280130	90288	5.59
C2124A	922.10	923.10	1.00	NQ	BU24280130	90289	3.27
C2124A	923.10	924.10	1.00	NQ	BU24280130	90290	1.99
C2124A	924.10	925.10	1.00	NQ	BU24280130	90291	3.04
C2124A	925.10	926.10	1.00	NQ	BU24280130	90292	4.56
C2124A	926.10	927.10	1.00	NQ	BU24280130	90293	8.08
C2124A	927.10	927.70	0.60	NQ	BU24280130	90295	2.69
C2124A	927.70	929.00	1.30	NQ	BU24280130	90296	4.77
C2124A	929.00	930.00	1.00	NQ	BU24280130	90297	4.17
C2124A	930.00	931.80	1.80	NQ	BU24280130	90298	4.19
C2124A	931.80	933.60	1.80	NQ	BU24280130	90299	3.16
C2124A	933.60	935.10	1.50	NQ	BU24280130	90300	4.23
C2124A	935.10	936.70	1.60	NQ	BU24280130	90301	3.60
C2124A	936.70	938.10	1.40	NQ	BU24280130	90302	4.77
C2124A	938.10	940.10	2.00	NQ	BU24280130	90303	5.75
C2124A	940.10	941.10	1.00	NQ	BU24280130	90304	6.66
C2124A	941.10	942.10	1.00	NQ	BU24280130	90305	4.03
C2124A	942.10	943.10	1.00	NQ	BU24280130	90306	4.23
C2124A	943.10	944.10	1.00	NQ	BU24280130	90307	6.90
C2124A	944.10	945.10	1.00	NQ	BU24280130	90308	4.29
C2124A	945.10	947.00	1.90	NQ	BU24280130	90309	4.71
C2124A	947.00	949.00	2.00	NQ	BU24280130	90310	5.49
C2124A	949.00	951.00	2.00	NQ	BU24280130	90311	6.18
C2124A	951.00	953.00	2.00	NQ	BU24280130	90312	6.25
C2124A	953.00	954.00	1.00	NQ	BU24280130	90313	6.45
C2124A	954.00	955.00	1.00	NQ	BU24280130	90315	6.00

Hole ID	From (m)	To (m)	Interval (m)	Sample Type	ALS BATCH	Sample Number	CaF2 %
					Analytical Method		F-ELE82
C2124A	955.00	956.00	1.00	NQ	BU24280130	90316	6.37
C2124A	956.00	956.80	0.80	NQ	BU24280130	90317	5.12
C2124A	956.80	957.80	1.00	NQ	BU24280130	90318	5.14
C2124A	957.80	958.80	1.00	NQ	BU24280130	90319	5.45
C2124A	958.80	959.80	1.00	NQ	BU24280130	90320	4.71
C2124A	959.80	960.80	1.00	NQ	BU24280130	90321	5.94
C2124A	960.80	961.80	1.00	NQ	BU24280130	90322	5.61
C2124A	961.80	962.80	1.00	NQ	BU24280130	90323	5.84
C2124A	962.80	963.80	1.00	NQ	BU24280130	90324	4.66
C2124A	963.80	964.80	1.00	NQ	BU24280130	90325	4.05
C2124A	964.80	966.20	1.40	NQ	BU24280130	90326	3.72
C2124A	966.20	967.60	1.40	NQ	BU24280130	90327	6.04
C2124A	967.60	969.60	2.00	NQ	BU24280130	90328	4.01
C2124A	969.60	971.60	2.00	NQ	BU24280130	90329	4.21
C2124A	971.60	973.60	2.00	NQ	BU24280130	90330	5.38
C2124A	973.60	975.00	1.40	NQ	BU24280130	90331	7.73
C2124A	975.00	976.00	1.00	NQ	BU24280130	90332	5.59
C2124A	976.00	977.30	1.30	NQ	BU24280130	90333	3.92
C2124A	977.30	979.30	2.00	NQ	BU24280130	90335	5.08
C2124A	979.30	981.30	2.00	NQ	BU24280130	90336	5.51
C2124A	981.30	983.30	2.00	NQ	BU24280130	90337	4.48
C2124A	983.30	985.30	2.00	NQ	BU24280130	90338	3.80
C2124A	985.30	987.30	2.00	NQ	BU24280130	90339	5.10
C2124A	987.30	988.70	1.40	NQ	BU24280130	90340	5.40
C2124A	988.70	989.70	1.00	NQ	BU24280130	90341	5.30
C2124A	989.70	990.70	1.00	NQ	BU24280130	90342	4.62
C2124A	990.70	992.45	1.75	NQ	BU24280130	90343	10.60
C2124A	992.45	993.55	1.10	NQ	BU24280130	90344	15.18
C2124A	993.55	995.03	1.48	NQ	BU24280130	90345	4.17
C2124A	995.03	996.00	0.97	NQ	BU24280130	90346	11.26
C2124A	996.00	997.00	1.00	NQ	BU24280130	90347	6.31
C2124A	997.00	998.30	1.30	NQ	BU24280130	90348	10.09
C2124A	998.30	999.60	1.30	NQ	BU24280130	90349	13.46
C2124A	999.60	1000.60	1.00	NQ	BU24280130	90350	4.68
C2124A	1000.60	1001.60	1.00	NQ	BU24280130	90351	6.64
C2124A	1001.60	1003.60	2.00	NQ	BU24280130	90352	15.66
C2124A	1003.60	1004.80	1.20	NQ	BU24280130	90353	13.46
C2124A	1004.80	1006.05	1.25	NQ	BU24280130	90355	17.61
C2124A	1006.05	1007.00	0.95	NQ	BU24280130	90356	11.51
C2124A	1007.00	1009.00	2.00	NQ	BU24280130	90357	11.26
C2124A	1009.00	1010.12	1.12	NQ	BU24280130	90358	4.93
C2124A	1010.12	1011.23	1.11	NQ	BU24280130	90359	8.57
C2124A	1011.23	1012.23	1.00	NQ	BU24280130	90360	3.51
C2124A	1012.23	1013.33	1.10	NQ	BU24280130	90361	4.73
C2124A	1013.33	1014.40	1.07	NQ	BU24280130	90362	3.72
C2124A	1014.40	1015.40	1.00	NQ	BU24280130	90363	5.96
C2124A	1015.40	1016.40	1.00	NQ	BU24280130	90364	7.09
C2124A	1016.40	1017.40	1.00	NQ	BU24280130	90365	5.32
C2124A	1017.40	1018.40	1.00	NQ	BU24280130	90366	4.83
C2124A	1018.40	1019.70	1.30	NQ	BU24280130	90367	3.10
C2124A	1019.70	1020.80	1.10	NQ	BU24280130	90368	3.08
C2124A	1020.80	1021.80	1.00	NQ	BU24280130	90369	14.20
C2124A	1021.80	1022.70	0.90	NQ	BU24280130	90370	10.83
C2124A	1022.70	1023.70	1.00	NQ	BU24280130	90371	12.02
C2124A	1023.70	1024.70	1.00	NQ	BU24280130	90372	7.52
C2124A	1024.70	1025.70	1.00	NQ	BU24280130	90373	10.27
C2124A	1025.70	1026.70	1.00	NQ	BU24280130	90375	10.85
C2124A	1026.70	1027.70	1.00	NQ	BU24280130	90376	12.00
C2124A	1027.70	1029.00	1.30	NQ	BU24280130	90377	7.73

Hole ID	From (m)	To (m)	Interval (m)	Sample Type	ALS BATCH	Sample Number	CaF2 %
					Analytical Method		F-ELE82
C2124A	1029.00	1031.00	2.00	NQ	BU24280130	90378	4.34
C2124A	1031.00	1033.00	2.00	NQ	BU24280130	90379	3.66
C2124A	1033.00	1035.00	2.00	NQ	BU24280130	90380	3.47
C2124A	1035.00	1036.50	1.50	NQ	BU24280130	90381	2.57
C2124A	1036.50	1037.50	1.00	NQ	BU24280130	90382	2.71
C2124A	1037.50	1039.00	1.50	NQ	BU24280130	90383	4.52
C2124A	1039.00	1040.50	1.50	NQ	BU24280130	90384	3.21
C2124A	1040.50	1041.55	1.05	NQ	BU24280130	90385	4.13
C2124A	1041.55	1042.50	0.95	NQ	BU24280130	90386	5.90
C2124A	1042.50	1043.50	1.00	NQ	BU24280130	90387	4.19
C2124A	1043.50	1045.50	2.00	NQ	BU24280130	90388	3.70
C2124A	1045.50	1047.50	2.00	NQ	BU24280130	90389	4.34
C2124A	1047.50	1049.50	2.00	NQ	BU24280130	90390	3.51
C2124A	1049.50	1051.50	2.00	NQ	BU24280130	90391	3.08
C2124A	1051.50	1053.50	2.00	NQ	BU24280130	90392	2.55
C2124A	1053.50	1054.50	1.00	NQ	BU24280130	90393	2.24
C2124A	1054.50	1056.50	2.00	NQ	BU24280130	90395	2.71
C2124A	1056.50	1058.50	2.00	NQ	BU24280130	90396	3.74
C2124A	1058.50	1060.00	1.50	NQ	BU24280130	90397	2.65
C2124A	1060.00	1061.00	1.00	NQ	BU24280130	90398	3.23
C2124A	1061.00	1062.00	1.00	NQ	BU24280130	90399	3.76
C2124A	1062.00	1063.00	1.00	NQ	BU24280130	90400	2.75
C2124A	1063.00	1064.82	1.82	NQ	BU24280130	90401	2.34
C2124A	1064.82	1065.82	1.00	NQ	BU24280130	90402	13.46
C2124A	1065.82	1067.00	1.18	NQ	BU24280130	90403	14.79
C2124A	1067.00	1068.66	1.66	NQ	BU24280130	90404	21.88
C2124A	1068.66	1070.66	2.00	NQ	BU24280130	90405	5.26
C2124A	1070.66	1072.00	1.34	NQ	BU24280130	90406	4.99
C2124A	1072.00	1074.00	2.00	NQ	BU24280130	90407	6.27
C2124A	1074.00	1076.00	2.00	NQ	BU24280130	90408	4.19
C2124A	1076.00	1078.00	2.00	NQ	BU24280130	90409	3.62
C2124A	1078.00	1080.00	2.00	NQ	BU24280130	90410	4.95
C2124A	1080.00	1082.00	2.00	NQ	BU24280130	90411	3.33
C2124A	1082.00	1084.00	2.00	NQ	BU24280130	90412	4.66
C2124A	1084.00	1085.50	1.50	NQ	BU24280130	90413	4.21
C2124A	1085.50	1087.20	1.70	NQ	BU24280130	90415	4.42
C2124A	1087.20	1088.30	1.10	NQ	BU24280130	90416	7.75
C2124A	1088.30	1089.25	0.95	NQ	BU24280130	90417	4.87
C2124A	1089.25	1090.20	0.95	NQ	BU24280130	90418	8.47
C2124A	1090.20	1091.20	1.00	NQ	BU24280130	90419	5.67
C2124A	1091.20	1091.90	0.70	NQ	BU24280130	90420	6.72
C2124A	1093.05	1094.53	1.48	NQ	BU24280130	90421	6.16
C2124A	1096.82	1098.10	1.28	NQ	BU24280130	90422	6.92
C2124A	1098.10	1099.60	1.50	NQ	BU24280130	90423	8.63
C2124A	1101.14	1102.39	1.25	NQ	BU24280130	90424	6.02
C2124A	1107.48	1108.44	0.96	NQ	BU24280130	90425	5.10
C2124A	1111.40	1112.10	0.70	NQ	BU24280130	90426	4.85
C2124A	1116.90	1117.65	0.75	NQ	BU24280130	90427	5.77

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Diamond Drilling Exploration Program, Cleveland Tin Project, Tasmania – November 2024

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• C2124A is a diamond drill hole, drilled to a depth of 1122m. Drill hole C2124A commenced as drill hole C2124 to a depth of 663.6m before being terminated due to difficult ground conditions. C2124A commenced at a depth of 614m from a wedge placed at that depth within C2124. The drill hole has a PQ diameter pre-collar, drilled to a depth of 32.6m where hole stability had been established. HQ diameter drilling occurred between 32.6m and 614m. The remainder of the drill hole being reported was completed recovering NQ diameter drill core. • HQ and NQ drill core was sampled based on intervals determined by the project geologist and cut using a diamond saw to split the core in half, then quarters for assay. • The Cleveland Project contains two mineralising systems. An upper zone of tin/copper mineralisation and a lower tungsten zone. • The tin mineralisation at Cleveland occurs predominantly as cassiterite. The cassiterite is associated with pyrrhotite, pyrite, chalcopyrite, marmatite/sphalerite, chalcopyrite and minor arsenopyrite. The pyrrhotite is magnetic. • The tungsten mineralisation at Cleveland occurs as wolframite, associated with quartz veining and significant silica-mica alteration. Minor cassiterite, fluorite, molybdenite and bismuthinite mineralisation is associated with the tungsten mineralisation. • Mineralised zones were determined visually • Samples were split into quarter core with a minimum sample weight of approximately 1kg. Samples were dispatched to ALS Burnie and Brisbane

Criteria	JORC Code explanation	Commentary
		for preparation and analysis. Fluorine samples were analysed at ALS Vancouver, Canada.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A UDR 1500 self-propelled track mounted drilling rig was used, drilling PQ, HQ and NQ standard diamond core. Coring was from surface. • Drill core was collected using a standard double tube system. • Drill core is oriented
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond drill hole core recoveries and RQD are logged. Measurements are taken systematically downhole between core blocks. The maximum increment being 3.1m. • Drill core recovery for the mineralised intervals being reported was > 98%. • No sample bias has been observed due to rock type or core recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill core has been photographed dry and wet. The core is photographed within core boxes, which are identified by drill hole number and start and finish depths. Drill run depths are marked on core blocks. All drill core has been geologically and geotechnically logged prior to being sampled.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*	• Whole core was split using a diamond saw operated by trained Company or contract personnel. Sample lengths varied depending on observed mineralisation zones and/or lithological boundaries. • Sample selection and marking is carried out by the project geologist • Cutting and sampling is carried out by the project geologist or a suitably qualified and experienced contractor • Quarter core dried, crushed, pulverized and split by ALS Laboratories, Burnie, Tasmania. This facility followed the following sample preparation procedure. CRU-36f to weigh, dry and crush the samples where 85% <3.15mm. PUL-23j to pulverised up to 85% passing 75 microns. • No duplicates are taken from the core • Sample weights are between 1.0kg and 3.0kg

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Duplicate samples were selected and analysed by ALS as part of the internal QAQC procedures
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Fluorine was analysed by the F-ELE82 method at the ALS laboratory in Vancouver, Canada. • Accredited standards and blanks were submitted to the laboratory. Elementos considers the assay data from the drill core to be accurate, based on the generally accepted industry standard practices employed by the company and the QAQC procedure adopted by ALS.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All the mineralised intersections and assay data is reviewed by the Elementos Competent Person. • The geological logging and drilling program supervision is being carried out by qualified and experienced Company personnel. The drilling program is controlled by the Company's Competent Person • Drill core will be available for verification at the Mineral Resources Tasmania core library at Mornington, Tasmania • No twinned drill holes have been completed in this programme. • Geological data is recorded on laptop computers onto a standardised Excel logging template utilising the Company's coding system. Data is uploaded on a daily basis onto a commercial "cloud" data storage system. • Original fluorine assays have been converted to the form of fluorite CaF_2. Visual observations of drill core from this drilling programme and earlier drilling programmes indicate the fluorine is present as fluorite as the dominant fluorine mineral species.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• C2124 has been located using a hand-held GPS. • Grid system is GDA 94 Zone 55. • RL's are MSL plus 1000m • Downhole surveys were collected every 30m using an AXIS Champ Gyro

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	downhole survey tool • Drill orientation during set-up was established using a compass and back sight and foresight markers. Dip was determined using a clinometer on the drilling rig mast. • The level of topographic control offered by the initial collar survey is considered sufficient for the current stage of the work program.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drill hole being reported has been targeted to increase the confidence level in the existence of mineralisation reported in earlier exploration programmes. The drill hole has not been specifically designed for the purposes of reporting Exploration Results. • Sample compositing has not been carried out.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Information collected indicates the mineralisation being reported does not present any bias results regarding stratiform or structurally controlled mineralisation. • The orientation of the drilling is not considered at this time to have introduced any bias to the sample data.
Sample security	• *The measures taken to ensure sample security.*	• Transport of core samples to the ALS facility in Burnie was carried out by Company personnel. Drill core from this programme is stored at the Mineral Resources Tasmania core library at Mornington, Tasmania. All sample pulps are stored in the ALS facility in Burnie and Brisbane prior to being transferred to the Company's secure facility in Waratah.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been carried out for the current drilling program described in this release.

Section 2. Reporting of Exploration Results

Diamond Drilling Exploration Program, Cleveland Tin Project, Tasmania – November 2024

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration Licence EL7/2005 is centred on the historical Cleveland tin mine in Tasmania. EL7/2005 is held by Rockwell Minerals (Tasmania) Pty Ltd, a 100% subsidiary company of Elementos Limited. • The project lies within Forest Tasmania Managed Land
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Targeting for the current drilling programme is based on historical exploration and mining information compiled from data collected by Aberfoyle Resources who operated the Cleveland tin mine until operations ceased in 1986.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cleveland mineralisation is hydrothermal mineralisation associated with Devonian-Carboniferous granite intrusives, which outcrop within 5 kilometres of the historical workings. Gravity survey data suggests the granite occurs approximately 4km below the historical workings • The host sedimentary rocks were intruded by the Devonian-Carboniferous Meredith Granite. A quartz-porphyry dyke occurs approximately 350m below the land surface. • The tin/copper mineralisation occurs as semi-massive sulphide lenses consisting of pyrrhotite and pyrite with cassiterite with lesser stannite, chalcopyrite, arsenopyrite, quartz, fluorite and carbonates. Sulphide minerals make up approximately 20-30% of the mineralisation. • The semi-massive sulphide lenses have formed by the replacement of carbonate rich sediments and are geologically similar to tin bearing massive to semi-massive sulphide mineralisation at Renison and Mt Bischoff. • The tungsten mineralisation occurs as greisenisation of a quartz-porphyry dyke and fissure veins, referred to as the Foley's Zone. The tungsten mineralisation has been reported to occur approximately 150m above the top of the porphyry dyke to a depth of 750m below this point.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	<table><tr><th>Hole ID</th><th>East GDA 94</th><th>North GDA 94</th><th>RL</th><th>Depth (m)</th><th>Azimuth (t)</th><th>Azimuth (m)</th><th>Dip</th></tr><tr><td>C2124</td><td>364888</td><td>5407117</td><td>341</td><td>1122</td><td>130</td><td>116.5</td><td>-63</td></tr></table> • An updated Mineral Resource for Cleveland was released to the ASX on 26th September 2018 - "Substantial Increase in Cleveland Open Pit Project Resources following Revised JORC Study".
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All diamond drill hole assay results reported are shown in the body of this report. • Mineralised intervals comprising more than one continuous sample are stated on a weighted average basis. All individual assay results are not reported on a weighted average basis • No bottom or top cut was applied • No metal equivalents have been used
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• This report is based on a geological interpretation by Company personnel and on analytical data from ALS, Burnie, Brisbane and Vancouver on drill core analyses only. • The drill hole has been designed to intersect the Foleys Zone tungsten mineralisation at depth. • All drill hole lengths reported in the release are "down hole lengths". True widths are not known.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See main body of the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reporting is considered to be balanced.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Elementos is reporting results for drill hole C2124/2124A as it contains mineralisation that is considered to be significant to the potential for additional mineralisation similar in nature to the previously reported mineralisation and resources at Cleveland.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Complete downhole electromagnetic studies on C2124/C2124A to determine if there are any off-hole anomalies that may represent an extension to the mineralisation .

Section 3 Estimation and Reporting of Mineral Resources

n/a

Section 4 Estimation and Reporting of Ore Reserves

n/a

Section 5 Estimation and Reporting of Diamonds and Other Gemstones