



elemental minerals limited

Lapsing of Options

Perth, Australia, 20 May 2015 – Elemental Minerals Ltd. (ASX: ELM) ('Elemental' or 'the Company') advises that 4,450,000 Unlisted Options exercisable at A\$1.07 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 Permit in the Republic of Congo. ELM has three projects at varying development stages; all within the 1408 km² Sintoukola Permit.

Kola is a large sylvinitic deposit, for which a Pre-Feasibility Study (PFS) defined Proven and Probable Reserves of 152 Mt of sylvinitic ore with an average grade of 31.7% KCl¹ to be mined by conventional underground methods. A Mining License and ESIA approval for Kola were granted in August 2013². 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 costs³. The Company plans to commence its Definitive Feasibility Study (DFS) during this year.

The Dougou Deposit is 15 km southwest of Kola and is a very large carnallitic deposit with a Measured and Indicated Potash Mineral Resource of 1.1 billion tonnes grading 20.6% KCl⁴. A Scoping Study on the deposit has been completed and confirmed that a low capital, low operating cost, quick to production carnallitic solution mine can be established at Dougou by 2019.

The Yangala sylvinitic Prospect is immediately west of Dougou. At Yangala the Company has drilled two boreholes, both intersecting a potash seam of over 4m grading between 57 and 60% KCl⁵. An Exploration Target of 235 to 470 Mt grading 55 to 60 % KCl was announced on 27th January 2015.

Elemental's RoC Projects have the potential to be among the world's lowest-cost potash producers and their location near the Congolese coast of Central West Africa offers a transport cost advantage to key Brazilian and Asian fertilizer markets. For more information contact us or visit www.elementalminerals.com.

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¹ SRK Pre-Feasibility Study, 17 September 2012

² ELM Announcement dated 15 August 2012

³ ELM Announcement dated 23 October 2014

⁴ ELM Announcement dated 9 February 2015

⁵ ELM Announcement dated 20 October 2014