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ASX RELEASE

Oropesa Tin Project Receives Approval for Access Road

Elementos Limited (ASX: ELT) (**Elementos**) (Elementos or the Company) has received formal approval from the Provincial Council of Córdoba for the upgrade of sections of the public road network and the construction and improvement of the dedicated site access road to the Company's flagship Oropesa Tin Project in Andalucía, Spain.

The approval covers 8.1km of critical road access infrastructure and represents the first of a series of key permitting and regulatory milestones for Oropesa. The approval further de-risks the Project and supports its advancement through permitting, financing and development activities toward a Final Investment Decision.

The approval follows ongoing engagement with the Junta de Andalucía and builds on previous regulatory milestones, including the grant of a Declaration of Overriding Public Interest and Oropesa's inclusion within the Andalusian Government's Project Accelerator Unit.

Details of the Approval

The approval relates to the upgrade of sections of the existing provincial and public road network, the enhancement of rural access roads and the construction of a short new section of road to the main project administration area.

The approved works are designed to provide safe, reliable and fit-for-purpose access to the Project site during construction and future operations.

The approved works include:

- Construction of new road section (~2.2km)
- Surface improvements to accommodate construction and operational traffic (~4.1km)
- Widening and reinforcement of existing public road sections (~1.8km)
- Drainage and safety enhancements
- Confirmation of the defined access corridor alignment to the project site

Elementos Managing Director Joe David commented:

"Securing approval for the road infrastructure is a significant milestone for the Oropesa Tin Project. These works underpin the practical development of the project, with this approval securing the primary access route required for both construction and future operations at Oropesa. This approval reinforces the Company's ability to successfully progress key regulatory approvals within Andalucía and demonstrates the constructive engagement we continue to have with government and community stakeholders."

"The approved 8.1km road corridor has been designed to support the safe and efficient movement of people, equipment and materials while maintaining alignment with community and environmental requirements."

"This represents the first major physical infrastructure approval for Oropesa and marks another important step toward project development. We remain focused on advancing permitting, financing, offtake discussions and pre-development activities as we work toward a Final Investment Decision."

Strategic importance of project access

The Oropesa access strategy has been designed to support the responsible development of the project by utilising existing regional road infrastructure where practicable, optimising the access alignment and minimising unnecessary disturbance.

The approved access route will provide a direct connection between the Oropesa Tin Project and the broader transport network, supporting access to regional communities, service providers, smelting facilities and key logistics corridors throughout Andalucía and Spain.

The access infrastructure is planned to support:

- construction of the project, including delivery of heavy plant and equipment
- movement of construction and operational workforces
- delivery of consumables, equipment and services
- operational supply logistics
- future transport of mineral concentrates

Next Steps

With this approval in place, Elementos will now progress the next phase of access infrastructure planning, including:

- progression of detailed engineering design (where required)
- finalisation of road construction scheduling and execution planning
- integration of the approved infrastructure works into the broader Oropesa development schedule

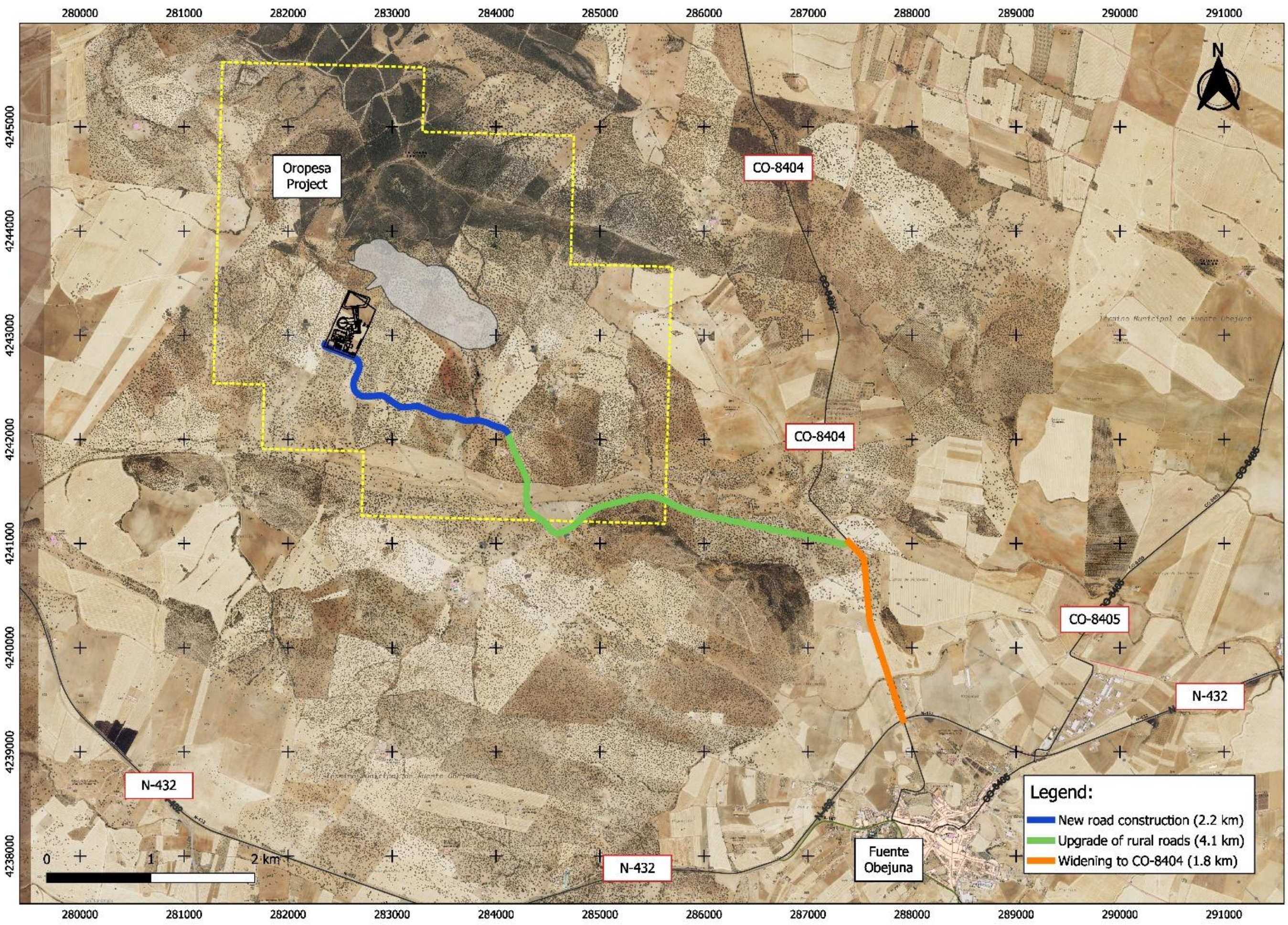

Figure 1. *Approved section of dedicated site access road (surface improvement and construction)*

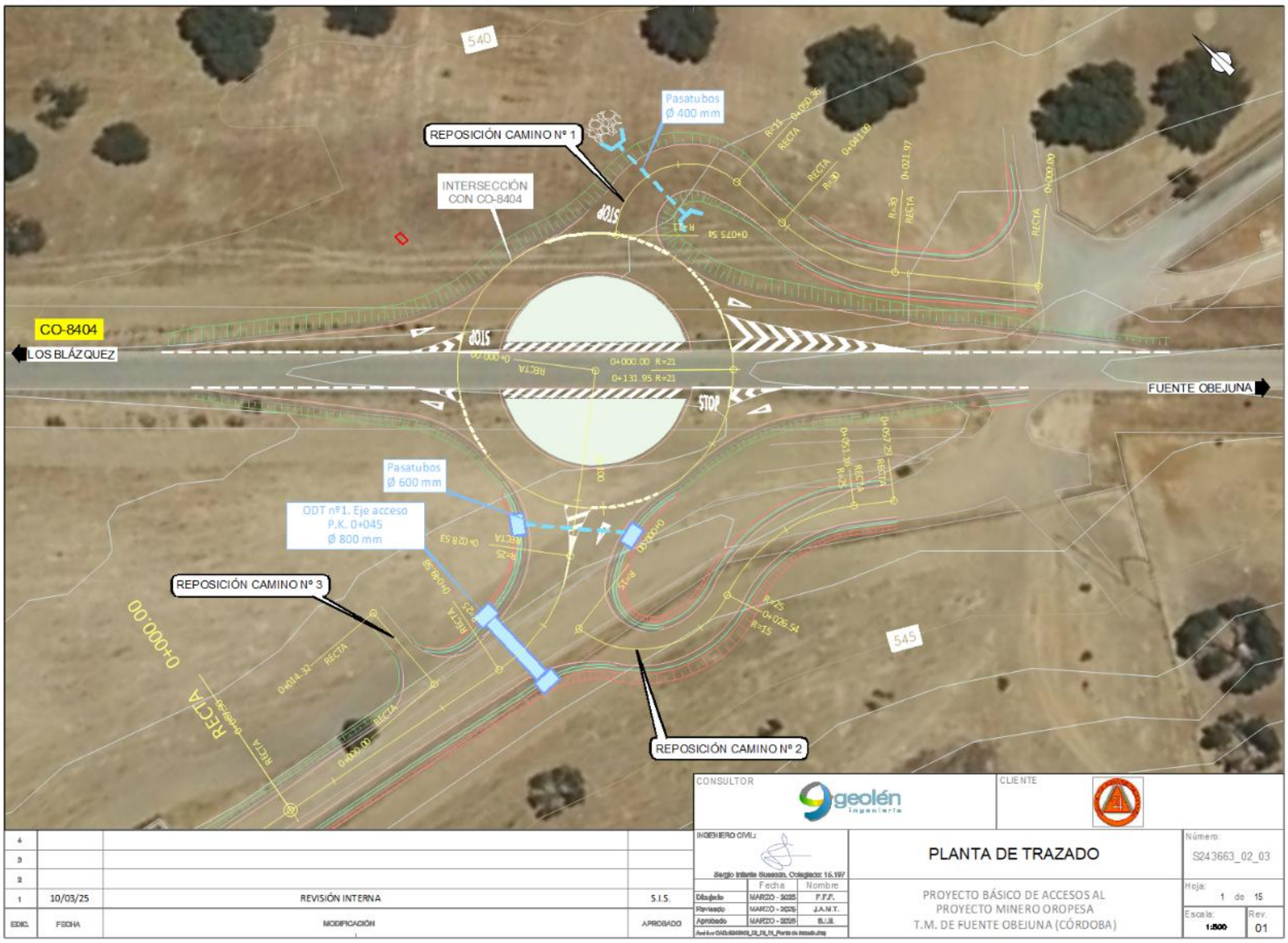

Figure 2. *Approved design of Intersection between public road network and the dedicated site access road*

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

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ABOUT ELEMENTOS

Elementos Limited (ASX: ELT) is a tin and critical minerals development company focused on becoming a meaningful supplier into global technology and electrification markets facing growing demand and constrained new production.

The Company's flagship asset is the Oropesa Tin Project in Andalucía, Spain, one of Europe's most advanced tin development projects. Following completion of a Definitive Feasibility Study, Elementos is progressing Oropesa through permitting, financing, offtake and pre-development work toward a Final Investment Decision.

Oropesa is strategically located in a leading European jurisdiction at a time when tin is attracting increasing attention for its role in electronics, semiconductors, solar panels, electric vehicles, renewable energy systems and advanced manufacturing.

Elementos is also advancing a mine-to-metals strategy in Spain through its option to acquire the Robledollano Tin Smelter. The facility provides the Company with a potential pathway to integrate future Oropesa production with downstream processing capability, strengthening its position within Europe's critical minerals supply chain.

Elementos also owns the Cleveland Project in Tasmania, a historically significant tin and tungsten asset with critical minerals potential. Cleveland provides the Company with additional exposure to tin and broader strategic metals opportunities globally.