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CHANNEL SAMPLING INTERCEPTS GOLD MINERALISATION AT THE NEW LA PUERTA PROSPECT AND FURTHER HIGH-GRADE GOLD MINERALISATION AT THE MANANTIAL VEIN

Highlights

- High grade gold mineralisation intercepted in the first samples from the La Puerta prospect, a new vein zone east of the Manantial vein.
- Ongoing infill channel sampling identifies a second high grade gold mineralised zone at the northern end of the Manantial vein.
- Manantial and Julieta Norte veins ready for drilling in the second quarter 2010 (subject to approval of the Environmental Impact Assessment).

Elementos Limited (ASX: ELT) ("Elementos" or the "Company") is pleased to report new sampling results at the Manantiales epithermal project in San Juan Province, Argentina.

Elementos has completed its first mapping and sampling program at the La Puerta prospect (figure 1), a major new vein prospect, 5.5 kilometres east of the Manantial vein and 3.5 kilometres east of Julieta Norte. Significant intersections from saw cut channel samples include:

- *Channel 4: 1.3 metres (0.9 metres true width) at 4.46 g/t Gold and 10 g/t Silver;*
- *Channel 5: 2.4 metres (1.4 metres true width) at 8.35 g/t Gold and 14.33 g/t Silver; and*
- *Channel 8: 1.2 metres (0.5 metres true width) at 7.57 g/t Gold and 41 g/t Silver.*

Results from ongoing saw blade channel sampling at the Manantial vein include:

- *Channel 65: 1 metre (0.7 metres true width) at 7.24 g/t Gold and 101 g/t Silver; and*
- *Channel 66: 0.7 metres (0.7 metres true width) at 12 g/t Gold and 143 g/t Silver.*

Highlights of the surface channel sampling program are tabulated below:

Channel	From (m)	To (m)	Sample Length (m)	Estimated True-Width (m)	Gold (g/t)	Silver (g/t)	Vein zone
C 65	0	1	1	0.7	7.24	101	MNT
C 66	9.1	9.8	0.7	0.7	12	143	MNT
LP C 03	0	0.8	0.8	0.6	3.88	11	LP
LP C 04	0	1.3	1.3	0.9	4.46	10	LP
LP C 05	0	2.4	2.4	1.4	8.35	14.33	LP
including	1.4	2.4	1	0.4	10.4	19	LP
LP C 08	0	1.2	1.2	0.5	7.57	41	LP

Note - Sample lengths presented above are sample intersection lengths irrespective of topography of mineralisation and may not represent the true widths of mineralisation. LP: La Puerta Vein; MNT: Manantial Vein

Sampling confirms high grade gold mineralisation at the La Puerta vein

La Puerta is a banded quartz and quartz-carbonate east-west trending vein up to 1.5 metres wide with discontinuous outcrop along some 225 metres. The reported channels are distributed over the eastern 75 metres of the vein. Further channel sampling is in progress at the western segment of the main exposed vein as well as in nearest narrow sub-parallel veins (figure 2).



Photo 1: Eastern portion of La Puerta vein looking to the west.

This new prospect, located 5.5 kilometres east of Manantial vein, 3.5 kilometres east of Julieta Norte vein and 2.8 kilometres north of the main Casposo¹ deposit, significantly extends the limits of known mineralisation within the Casposo-Manantiales epithermal district. This also greatly increases the likelihood of finding further vein structures in the remainder of the Manantiales project.



Photo 2: Exploration team at La Puerta target (looking to the northeast)

Infill channel sampling at the Manantial vein

Ongoing infill sampling of the Manantial vein to define targets for the planned 2Q2010 drilling program have identified new zones of high-grade gold mineralisation and confirmed the continuity of previously identified mineralisation (figure 3).

On-going detailed mapping of the Manantial vein is focused on the surrounding sub-parallel veins and alteration zones. This information will be combined with the gold grades returned from the saw blade channel sampling to plan the collar and section locations for the proposed diamond drilling program.

¹ The Casposo Development Project, Troy Resources N.L.



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Elementos is an Australian, ASX-listed, exploration company, with a number of projects in Argentina and Australia, which offer an attractive investment environment with low sovereign risk. The properties are all in mineral rich, highly prospective provinces, with developed infrastructure nearby.

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Neil Stuart a fellow of the Australasian Institute of Mining and Metallurgy. Mr Stuart is a Director of Elementos Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Stuart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Figure 2: La Puerta prospect channel sample locations

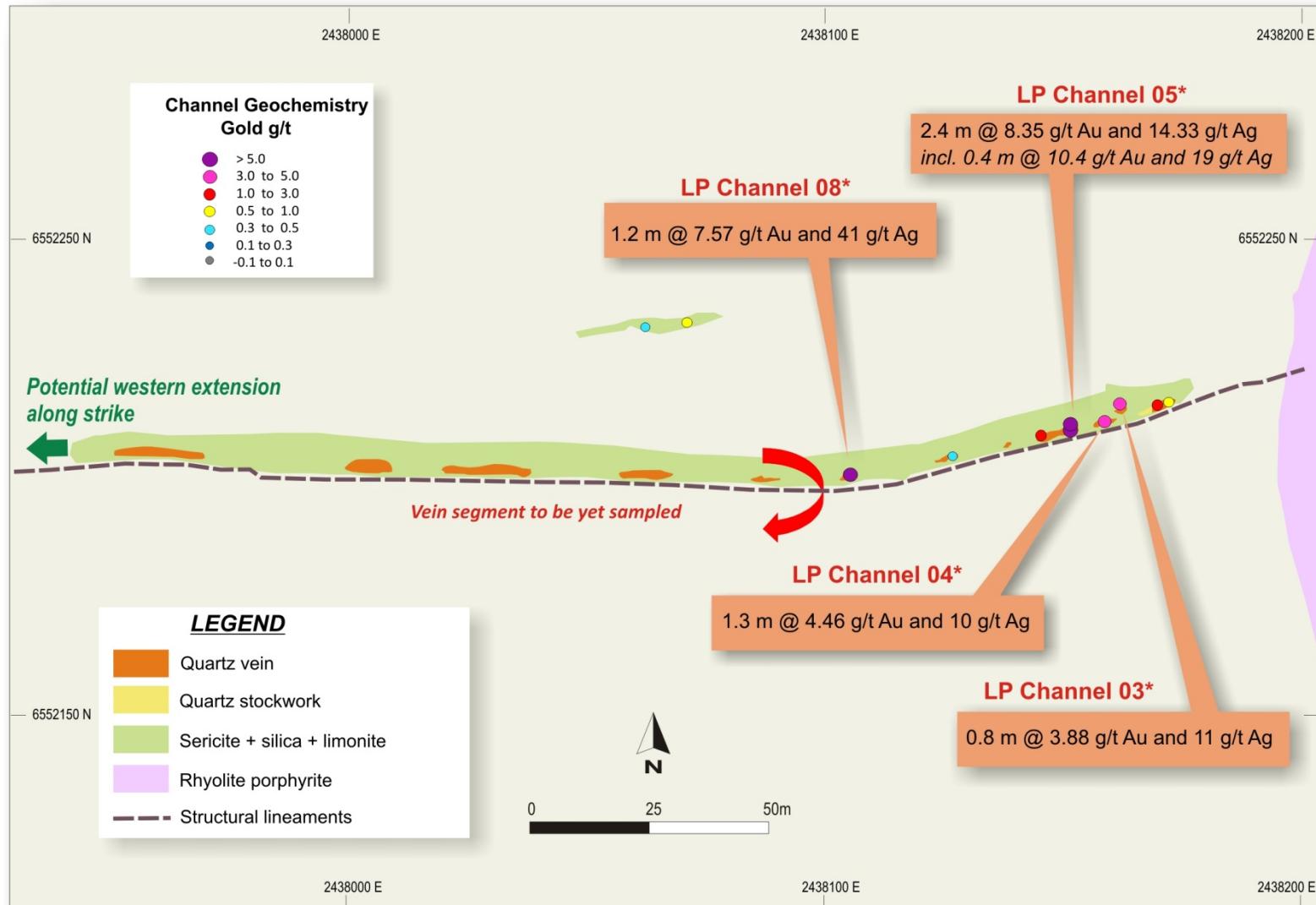


Figure 3: Manantial vein channel sample location and results

