

10 March 2022

## **Oropesa Tin Project receives Andalucían Government support**

### **Highlights**

- Andalucían Government assigns Oropesa to its Project Accelerator Unit for accelerated and streamlined regulatory assessment and processing
- Oropesa is one of seven significant mining projects added to the unit, which identifies and supports projects that will generate wealth and employment for the Andalucían region
- Unit will provide support to Elementos to accelerate the effective start-up and execution of Oropesa
- Elementos' Optimisation Study for Oropesa is due within a month and will confirm Oropesa's size and scale for its Definitive Feasibility Study (DFS), which is also underway.

Elementos Limited (ASX: ELT) ("the Company") is pleased to advise the Junta de Andalucía (Government of Andalucía, Spain) has assigned the Oropesa Tin Project into its Project Accelerator Unit (Unidad Aceleradora de Proyectos).

In a government issued press release ([Press Release](#)), the Junta de Andalucía has named Oropesa one of seven significant mining projects assigned to the unit formed to centralise and streamline the project's regulatory assessments and provide further government support to ensure the successful start-up and execution of the project. This follows a submission by the Company to the Ministry of Economic Transformation, Industry, Knowledge, and Universities.

The Accelerator Unit aims to support significant investment projects that generate wealth and employment for the region of Andalusia and ensuring that these projects will be processed by the administrations with agility and efficiency. The Accelerator Unit's scope of action includes promoting strategic projects that, due to their importance or nature, contribute to the achievement of the objectives of Andalusía. The Andalucían Accelerator Unit is the equivalent of being granted a State Significant Project status in Australian.

Elementos Managing Director Mr Joe David said he was appreciative of the Junta's support, describing it as the most significant regulatory step in the project's development to date.

"It affirms the project's significance to the region and the strong working relationship we have formed with regulators," Mr David said.

"We look forward to now working even closer with the Junta de Andalucía to bring the Oropesa Tin Project into operation for the benefit of the region and all stakeholders."

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Mr David said the Accelerator Unit favoured strategic projects that generated wealth and employment for the Andalusia region, providing assistance and advice in return via its Spanish subsidiary Minas De Estano De Espana, S.L.U (MESPA).

“The Unit will also assist coordinating with the different ministries with powers over the procedures that affect investment initiatives, as well as with the corresponding local administrations,” he said.

Mr David said that as part of Oropesa’s Definitive Feasibility Study currently underway, an Optimisation Study was due for release within a month and would confirm Oropesa’s size and scale as well as serve regulatory submissions.

“Applications for both the Environmental Impact Assessment (EIA) and Exploitation (Mining) Licence are also in an advance drafting status,” he said.

**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.

## **ABOUT UNIDAD ACELERADORA DE PROYECTOS (PROJECT ACCELERATOR UNIT)**

<https://www.juntadeandalucia.es/organismos/presidenciaadministracionpublicaeinterior/areas/administracion-publica/uap/paginas/mision-vision-valores.html>

### *Mission*

To ensure that investment projects that generate wealth and employment for Andalusia can be processed before the autonomous administration with agility and efficiency, and at the same time attract new investments to our Autonomous Community.

### *Vision*

The UAP will help investment organisations see Andalusia as a land of opportunities, where it is easy to launch an investment project with the support of public administrations. All this guaranteeing respect for the environment and promoting innovation and economic and social progress in Andalusian society.

The UAP will be a benchmark of effectiveness in the implementation of investment projects, applying a new way of working in public administration, close to the entrepreneur and based on direction by objectives and collaborative work, thus contributing to the modernisation of the Andalusian public service.

## *Values*

Our values define our service, which seeks quality and excellence in its broadest sense, aimed at facilitating the process of implementing its project for the investment entity. Likewise, these values make up the basic behaviour of the people who are part of the Unit. These are their main values:

- Rationalisation, streamlining and simplification of procedures.
- Professionalism and specialisation.
- Accessibility and transparency.
- Guidance to the investment entity.
- Commitment to continuous improvement.