

Elemental Minerals Announces Exciting New Strategic Initiatives and Developments

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PERTH, Australia, May 1, 2014 - [Elemental Minerals Ltd.](#) (ASX, TSX: ELM) ('Elemental' or 'the Company') is pleased to provide the following strategic update:

Key points

1. Advance the world class Kola project, which will include further drilling aimed at expanding the high grade Hangingwall Seam ('HWS') sylvinite Mineral Resource.
2. Dougou HWS Prospect being advanced. Exploration remobilisation and finalisation of the associated drill programme currently underway.
3. Recently obtained historic seismic and drill data enables a fast track Dougou programme.
4. A search is underway for appropriate directors in order to reconstitute the board and lead the company to success.
5. Studies on Kola recommenced with a view to reducing and optimising lower capex alternatives.
6. Negotiations with potential infrastructure carve out partners resuscitated.

Strategic Direction

Elemental management has developed a two pronged strategy which will continue to advance the Kola project and also an aggressive follow up exploration programme for the Dougou Prospect aimed at unlocking the largely untested potential of the greater Sintoukola permit.

Resource Expansion Programme

The Company believes that the Congo Basin is a potash province that could rival those found in Canada and Russia. Elemental has an exploration permit covering a total of 1 408km². Less than 15% of this area has been tested and to date only one borehole (ED_01), as previously reported on 4 September 2012, has been drilled outside of the Kola Deposit.

During the second half of 2013 Elemental announced the acquisition of a large historic database that includes geological and assay data for a number of historic boreholes drilled at Dougou. This data is being used in conjunction with Elemental's existing data to generate an Exploration Target for the HWS at Dougou which will be announced during May. Following which, the Company's planned exploration programme aims to a substantially increase Elemental's potash resource.

Board Changes

Following the recent changes to the Board, the Company is actively searching for new board members/strategic partners. Emphasis has been placed on candidates having the requisite track records commensurate with the size and scale of the Sintoukola project.

The Company is also in discussions with a very large African conglomerate who have recently entered the fertilizer scene through a major investment, and have recommenced discussions with various companies that had, prior to the Dingyi bid, shown real interest in the infrastructure carve out at Kola.

The Company is of the opinion that the recent break-up of the Russian based cartel will be remedied and that potash prices will rise, however due to the robust economics of the Kola project the NPV at these artificial low prices is still substantial and it remains in the lowest quartile of cost producers.

Commenting on the update, Elemental's CEO, Iain Macpherson stated: *"The Dougou exploration program should confirm our belief that Sintoukola is at the heart of a stand-out, strategically important potash basin with the potential to develop a number of potash projects rivalling those found in major potash producing*

regions. This should take the project right back to centre stage and will also add optionality to the development strategy for the project."

About Elemental Minerals

[Elemental Minerals Ltd.](#) (ASX/TSX: ELM) is an advanced mineral exploration and development company whose primary asset is the 93%-owned Sintoukola Potash Project in the Republic of Congo. ELM completed an advanced Pre-Feasibility Study on its Kola Project in September 2012 and was awarded a mining license and an environmental license in August 2013. The Sintoukola project has the potential to be among the world's lowest-cost potash producers and its strategic location near the coast of Central Africa offers a transport cost advantage to key Brazilian and Asian fertilizer markets. For more information, visit www.elementalminerals.com

Image with caption: "Figure 1. Geological map of the RoC coastal basin, showing the Sintoukola Permit and the Kola Deposit and Dougou Prospect. Elemental and historic boreholes are shown. (CNW Group/Elemental Minerals Ltd.)". Image available at:
http://photos.newswire.ca/images/download/20140430_C6014_PHOTO_EN_39827.jpg

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