



Elemental Minerals Sintoukola Potash Project Review 2011

Perth, Australia – 30 January 2012 – Elemental Minerals Ltd. (ASX, TSX: ELM) ("Elemental" or "the Company") is pleased to provide the following review of work completed during 2011 at its Sintoukola Potash project in the Republic of Congo.

HIGHLIGHTS

- Phase 2, 164 line kilometre high resolution seismic survey completed, in support of the planned update to the Mineral Resource statement for estimation of Mineral Reserves
- Phase 2 exploration field program continues, comprising 41 drill holes (9,600 metres) for resource infill, resource expansion, geotechnical and hydro-geological purposes
- Initial metallurgical test work has delivered excellent results, including:
 - Overall KCL flotation recovery of 94.8% with good flotation kinetics
 - Insoluble content of less than 1%, allowing the possibility of single stage de-sliming
- Pre-feasibility trade-off studies completed and base case revised
- LIDAR airborne topographic survey completed for mine site and infrastructure corridors
- Bathymetric survey completed and site selection for jetty shiploader facility finalised
- Onshore and offshore geophysical seismic refraction survey completed at the location of the jetty shiploader facility and process plant
- Geotechnical program on the transport corridor and plant location completed, consisting of 40 trial pits, 16 CPT test (300 metres) and 16 boreholes (308 metres)
- Two new potash domains to be drill tested; one surrounding and contiguous to the existing Kola deposit (Kola High), the other, at the Dougou area (Dougou Rise) to the southwest

"The past year saw Elemental Minerals successfully meet key targets and milestones, which have ensured the Company's tight development timeline has remained on track," said Iain Macpherson, Chief Executive Officer. "We have a number of key objectives for 2012, including feasibility studies that, if met, will allow us to begin the conversion from an exclusive exploration licence to a mining licence towards the end of the year. Government support and encouragement for the project is excellent and we maintain a good working relationship with both government and local stakeholders. Also late this year we expect to begin limited construction and long lead equipment ordering, so 2012 promises to be a productive and exciting period for Elemental."

Phase 1: Background

The foundation of the current exploration program was defined in April 2011 with the release of the Company's maiden Mineral Resource statement that resulted from Phase 1 exploration at Kola. Having

set out an Exploration Target* of 170 million tonnes to 300 million tonnes of sylvinite grading at between 23.1% and 23.5% K₂O, the Company released a sylvinite Mineral Resource with an Indicated Mineral Resource of 362 million tonnes and an Inferred Mineral Resource of 442 million tonnes, both grading at 19.6% K₂O. Significantly, within that Mineral Resource statement the Company defined a high grade zone containing an Indicated Mineral Resource of 151 million tonnes and an Inferred Mineral Resource of 186 million tonnes, both grading at 25.2% K₂O, which is approximately 40% KCl. The Phase 1 footprint was 28 km² of the 1,436 km² permit area – Figure 1.

At the same time as the release of the maiden Mineral Resource statement, the Company engaged an engineering team consisting of SRK Consulting, AMEC Americas, CSA Global and Egis International to undertake a detailed feasibility study. The study and supporting field activities are progressing well, with the pre-feasibility document due for release in mid-2012. This follows the completion in June 2011 of a Preliminary Economic Assessment, which was incorporated in an NI 43-101 Technical Report (available on SEDAR and the Company's website).

The Technical Report supported the Company's successful Initial Public Offering on the Toronto Stock Exchange, completed on 16 August 2011 that raised in excess of C\$60 million.

Phase 2: Three-part Drill Program

In August 2011, Elemental commenced the Phase 2 drilling program utilising two drilling companies operating four drill rigs at Kola. This 41 drill hole (9,600 metres) program aims to increase the level of confidence in the Mineral Resource and to extend the footprint of the same by a further 30km² and also to provide an extensive geotechnical and hydrogeological program in support of the mine's engineering design.

As previously announced, a new Exploration Target* of between 320 million tonnes and 1.08 billion tonnes of potash mineralisation grading between 19% K₂O (30% KCl) to 21% K₂O (33% KCl) was modelled in the area to be tested by the resource expansion program. This data will be incorporated in the revised NI 43-101 Mineral Resource statement planned for completion at the end of the first quarter of 2012.

The three key objectives of the Phase 2 drill program -- hydrogeological drilling, resource delineation / extension drilling and structural / geotechnical drilling -- are progressing according to schedule.

19 of the 41 drill holes are designed for the gathering of geotechnical, structural, resource extension drilling and a further 22 hydro-geological drill holes will provide the required data for the company's Pre-Feasibility Study and updated NI 43-101 Resource estimate.

Of the 22 planned hydrogeological wells, 16 totalling 2,644.15 metres have been completed including 10 deposit monitoring wells and six of the planned 11 pump test wells.

The Resource delineation and extension drilling that is also providing structural and geotechnical data for pre-feasibility study input, continued with six drill holes completed by the end of 2011 and four in various stages of completion. Sylvinite intersection assay are expected to start being shortly.

- EK_17(336.70 metres end of hole (EOH))
- EK_18(317.45 metres EOH)

* The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the target being delineated as a Mineral Resource.

- EK_19(302.06 metres EOH)
- EK_20 (320.45 metres EOH)
- EK_21(209.88 metres EOH) terminated in dolomites after drilling conditions deteriorated
- EK_22 (313.65 metres EOH)

Four exploration holes were in progress at month end including EK_23, EK_24, EK_25 and EK_26.

High Resolution Seismic Survey

The Phase 2, 164 line kilometre high resolution seismic survey in support of the delivery of a planned update to the Mineral Resource statement for estimation of Mineral Reserves was completed in November 2011. The current drilling program aims to collect sufficient information to allow conversion of much of the currently identified Indicated Mineral Resources into the measured category.

Regional Target Generation

In October 2011 the Company announced the completion of a data trade which gave access to 295 line kilometres of recent oil industry regional 2D seismic data over about 750 km² of the Sintoukola licence. At the same time, the Company acquired data for a further nine historic and recent oil exploration boreholes, which were used to identify new drill targets.

The target generation exercise delineated two potash domains; one surrounding and contiguous to the existing Kola deposit (Kola High), and the other to the southwest, namely the Dougou area (Dougou Rise). The Kola High priority one target is now interpreted to have an aerial extent of approximately 120 km² which represents a 200% increase of the area currently under exploration. At the newly interpreted Dougou Rise, the priority target horizon includes a mineralisation footprint of approximately 75 km². This has allowed the Company to revise the mineralisation and target generation models and has significantly enhanced understanding of the Kola High and Dougou Rise areas.

Study Progress

In conjunction with the drilling program, a major field exercise has commenced in support of the engineering design of the project. This includes:

- Bathymetric and seismic refraction surveys on the Tchiboula ship loading jetty site, which delivered favourable results suggesting a reduced jetty length requirement.
- High resolution airborne LIDAR survey over the entire project footprint, including all the transport corridors.
- A geotechnical survey comprising 40 test pits, 16 geotechnical drill holes (308 metres) and 16 Core Penetration Tests (CPT) (300 metres) tests to identify ground and foundation conditions for the plant, roads and other infrastructure.
- Environmental baseline work and extensive stakeholder engagement.

Metallurgy

The metallurgical test work program was completed by the Saskatchewan Research Council, which is a recognised global leader in potash process testing, under supervision of AMEC Americas. The test work was conducted on a 100 kilogram representative sylvinite sample. The results, summarized below, are very encouraging and it is management's belief that these results will translate into significant capital and operational cost advantages during the current phase of design.

- Mineralogical analysis showed that the composite sample was composed of 38% sylvite (24.2% K₂O) confirming the high grade nature of the deposit, with an insoluble content (identified as

mostly anhydrite) of significantly less than 1%. The sample can be categorised as coarsely intergrown sylvinite. The low impurity content minimizes environmental impact and offers the potential for a simple insoluble removal stage with minimum losses.

- Relatively coarse liberation will not require fine crushing or grinding, which could lead to good brine recovery, less fines losses and better compaction efficiency.
- Flotation testwork achieved flotation recoveries of 94.8% with the scavenger flotation tails containing less than 1.5% KCl. One stage of cleaner flotation upgraded the rougher concentrate to 95.9% KCl grade.
- Fast flotation kinetics suggests a simple and cost effective flow sheet.

An effective and simple conventional process flow sheet is expected to be possible, which management expects would achieve high recoveries and grades. Based on the results of the metallurgical test program, the study has progressed on schedule and has completed the mass balance, process flow diagrams and 3D layouts with estimation currently underway.

-ENDS-

About Elemental Minerals

Elemental Minerals Limited is an advanced mining exploration and development company that aims to grow shareholder value through its 93%-owned Sintoukola Potash Project on the Republic of Congo coastline. Elemental Minerals is dual listed on the Australian Stock Exchange and the Toronto Stock Exchange under the symbol ELM. For more information, visit www.elementalmineralsltd.com

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Mineral Resource Summary – Kola Deposit of Sintoukola Project

- The Sintoukola Project's Kola deposit currently contains 362 Mt Indicated Mineral Resources and 442 Mt Inferred Mineral Resources, with an average grade of 19.5% K₂O (30.8% KCl) and 19.6% K₂O (31.0% KCl) respectively, at a 15.0% K₂O cut-off grade.
- Within such Mineral Resources, the upper seam of the Kola deposit contains 229 Mt Indicated Mineral Resources and 289 Mt Inferred Mineral Resources, grading at 21.3% K₂O (33.8% KCl) and 21.4% K₂O (33.9% KCl) respectively, which upper seam is a higher-grade sylvinite only zone.
- The upper seam has a high-grade domain containing 151 Mt Indicated Mineral Resources and 186 Mt Inferred Mineral Resources, grading at 25.1% K₂O (39.7% KCl) and 25.2% K₂O (40.0% KCl) respectively, at a 20.0% K₂O cut-off grade of pure sylvinite in a largely continuous mineralized horizon. This deposit is contained within 28 km² of the current 1,400 km² license area and current exploration activities aim to test a much larger area of the license to further expand resources.

- The Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2004 Edition (The JORC Code), which is consistent with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards 2005 and hence complies with NI 43-101.

Competent Person / Qualified Person Statement:

Information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Simon Dorling and Jeff Elliott, of CSA Global Pty Ltd, the Company's geological consultants. Dr. Dorling and Mr. Elliott are members of the Australian Institute of Geoscientists (MAIG) and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Dr. Dorling and Mr. Elliott are also Qualified Persons for the purposes of Canadian National Instrument 43-101 and they consent to the inclusion in this report of the Information, in the form and context in which it appears.

Further information respecting Elemental's Sintoukola Project is contained in a technical report entitled "NI 43-101 Technical Report, Sintoukola Potash Project, Republic of Congo" prepared by Neal Rigby of SRK Consulting (U.S.), Inc. and Messrs. Simon Dorling, Jeff Elliott, Andrew Scogings and Peter Davies of CSA Global Pty Ltd. for the Company dated August 1, 2011 with an effective date of June 10, 2011 (the "Technical Report"). The Technical Report can be accessed on the Company's profile on SEDAR.

Scientific or technical information in this release has been approved by Mr Paul O'Hara of AMEC Americas. Mr. Paul O'Hara, Sr. Metallurgist at AMEC Americas is the Qualified Person responsible for reviewing and approving the mineral processing information of this press release and consents to the inclusion in this report of the Information, in the form and context in which it appears.

Forward-Looking Statements

This news release contains statements that are "forward-looking". Generally, the words "expect," "potential", "intend," "estimate," "will" and similar expressions identify forward-looking statements. By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, to differ materially from those expressed or implied in any of our forward-looking statements, which are not guarantees of future performance. Statements in this news release regarding the Company's business or proposed business, which are not historical facts, are "forward looking" statements that involve risks and uncertainties, such as resource estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.

Figure 1: Location of Sintoukola Potash Permit and historic drill hole locations.

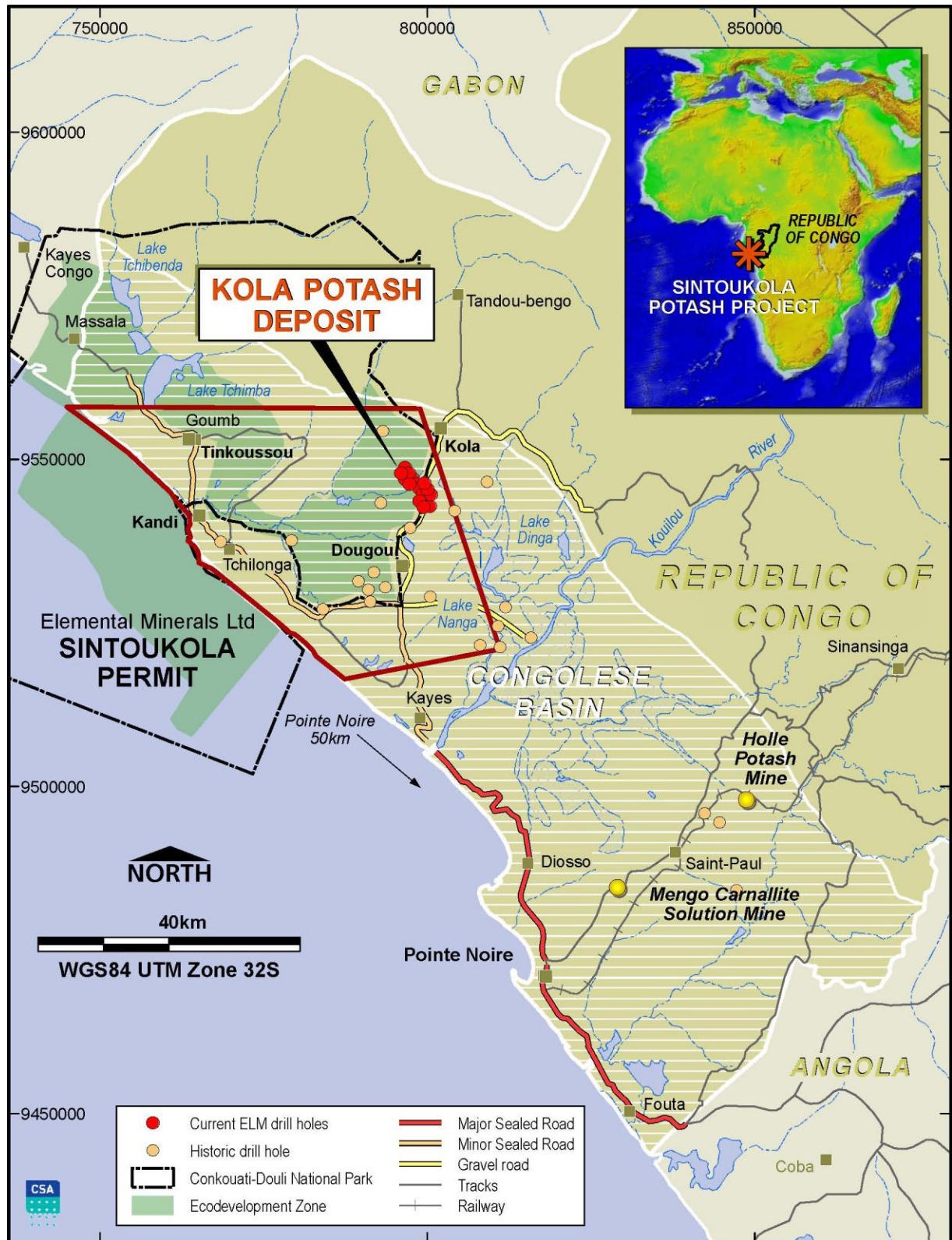


Figure 2: Phase 1 and 2 Drill Hole Locations

