Elemental Minerals Review of Operations for the Quarter Ended 31 March 2014

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PERTH, Australia, May 1, 2014 /CNW/ - Elemental Minerals Ltd. (ASX, TSX: ELM) ("Elemental" or "the Company") is pleased to provide the following quarterly update on its activities, including at its Sintoukola Potash Project located in the Republic of Congo ("RoC").

Key Points:

- Announced start of exploration program for Dougou
- Announced revised strategy for Elemental
- Cash Holding of A$11.5 million
- Dingyi offer lapsed

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 to date; only one borehole (ED_01) has been drilled outside of the Kola Deposit. As previously reported ED_01 intersected a very high grade potash seam referred to as the HWS (Refer announcement on 4 September 2012).

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.

Corporate

On 1 April 2014 Elemental announced that Michael Barton representing Pala Investments ('Pala') and Robert Franklyn have resigned from the Elemental Board. Michael resigned on the back of Harlequin, one of Elemental's founding shareholders, having reached agreement with Pala to acquire Pala's entire shareholding of 12.4% in Elemental. Harlequin now own 19.42% of Elemental.

On 24 April 2014, the Company announced the resignation of Mr John Stalker as Non-Executive Director of Elemental Minerals Ltd. with immediate effect. On the same day, Elemental appointed Leonard Math as Non-Executive Director. Mr. Math graduated from Edith Cowan University in 2003 with a Bachelor of Business majoring in Accounting and Information Systems. He is a member of the Institute of Chartered Accountants and the Australian Institute of Company Directors.

In 2005 he worked as an auditor at Deloitte before joining GDA Corporate as Manager of Corporate Services. Mr. Math has extensive experience in relation to public company responsibilities including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting and shareholder relations with both retail and institutional investors.

Mr Math is currently a Non-Executive Director and the Chairman of the Audit Committee for ASX listed company, Kangaroo Resources Ltd.. Mr Math is also a Non-Executive Director of RMA Energy Limited and Company Secretary of a number of ASX listed companies.

Elemental is in the process of identifying suitable candidates to strengthen the board to take the project into the next phase.

Dingyi Offer

On 1 July 2013, Elemental announced that it had executed a bid implementation agreement with Dingyi under which Dingyi will make an off-market takeover offer for 100% of the fully paid ordinary shares of Elemental ("Dingyi Offer").

The proposal and subsequent offer was a result of a process initiated by the Board of Elemental in June 2012 to explore strategic alternatives for the Company.

The Dingyi Offer price of A$0.66 per Elemental share was, however, subject to a number of conditions including Dingyi receiving certain confirmations and approvals from the Hong Kong Stock Exchange within a certain time frame. Dingyi was not able to meet these conditions, despite the continued support and time extensions granted by Elemental which led to the takeover offer being terminated on 18 March 2014.

Tenement Details

Elemental Minerals Ltd. holds 93% of Sintoukola Potash S.A. who has the rights over the Sintoukola Project situated in the Kouilou Province in the south west corner of the Republic of Congo. The Sintoukola Project comprises an exclusive exploration permit, for potash and associated salts, which covers an area of 1,408 km2 along the northern part of the coastline in the west of the country.

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_C6013_PHOTO_EN_39826.jpg

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