

\$500K Royalty Sale Agreement Signed with SilverStream SEZC

Element 25 Limited (ASX:E25) (E25 or Company) is pleased to announce that it has entered into a binding sale and purchase agreement with SilverStream SEZC dba Vox Royalty (SilverStream) to dispose of a portfolio of royalties relating to several project areas.

Consideration for the sale is A\$500,000 in SilverStream shares. The sale is subject to a number of conditions, including the resolution of first rights of refusal held by third parties and the successful listing of SilverStream on the TSX no later than 15 May 2020. Proceeds from the eventual sale of the Silverstream shares will be used to continue the development of the world class Butcherbird Project. The royalties included in the sale agreement are¹:

- The 1.0% Gross Revenue royalty over the Fortnum / Peak Hill project held by Westgold Resources Limited;
- The 2.0% NSR royalty over the Green Dam project held by St Barbara Limited;
- The 1.0% NSR royalty over the Holleton project held by Ramelius Resources Limited;
- The 0.75% Gross Revenue royalty over the Yalbra project held by Buxton Resources Limited; and
- The A\$7.50 / ounce discovery payment over the Yamarna project held by Gold Road Resources Limited.

E25 Managing Director Mr Justin Brown commented, “E25 is very pleased with this transaction which will add important additional capital to the Company’s balance sheet. The sale is in line with the Company’s strategy of identifying funding opportunities for the Butcherbird Project which minimise dilution and maximise shareholder returns.”



¹ See Company ASX releases dated 27 September 2012, 10 April 2019, 31 July 2018, 21 June 2012 and 11 October 2017.

Company Snapshot

| | | | |
|------------------------|---------|---------------------|--|
| ASX Code: | E25 | Board of Directors: | Element 25 Limited is developing the world class |
| Shares on Issue: | 92M | Seamus Cornelius | Chairman |
| Share Price: | \$0.17 | Justin Brown | MD |
| Market Capitalisation: | \$15.6M | John Ribbons | NED |

Butcherbird manganese project in Western Australia to produce high purity manganese sulphate for lithium ion batteries and electrolytic manganese metal.

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About SilverStream

SilverStream is a mining-focused royalty and streaming company building a portfolio of royalties and streams across a diverse commodity base. SilverStream holds a basket of royalties covering precious, base, battery and bulk metals. The portfolio consists of >25 royalties and streams globally, with both cash-flowing and longer-term growth-oriented assets.

About the Butcherbird High Purity Manganese Project

The Butcherbird High Purity Manganese Deposit is a world class manganese resource with current JORC resources in excess of 263 Mt of manganese ore². The Company has completed a robust scoping study with respect to developing the deposit to produce High Purity Manganese Sulphate for lithium ion battery cathodes as well as Electrolytic Manganese Metal for use in certain specialty steels. A PFS is currently being completed and is expected to further confirm the commercial potential of the Project.

The Project straddles the Great Northern Highway and the Goldfields Gas Pipeline providing turnkey logistics and energy solutions. The Company is also intending to integrate renewable energy into the power solution to minimise the carbon intensity of the Project as well as reducing energy costs. A cleaner, lower carbon flowsheet and high penetration renewable energy will place Butcherbird at the forefront of sustainable metal production.

Mineral Resources

| Category | Tonnes (Mt) | Mn (%) | Si (%) | Fe (%) | Al (%) |
|------------------|-------------|-------------|-------------|-------------|------------|
| Measured | 16 | 11.6 | 20.6 | 11.7 | 5.7 |
| Indicated | 41 | 10.0 | 20.9 | 11.0 | 5.8 |
| Inferred | 206 | 9.8 | 20.8 | 11.4 | 5.9 |
| Total | 263 | 10.0 | 20.8 | 11.4 | 5.9 |

Notes:

- Reported at a 7% Mn cut-off for the Measured and Indicated categories and an 8% Mn cut-off for the Inferred categories.
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)

² Reference: Company ASX release dated 17 April 2019.

This announcement is authorised on behalf of Element 25 Limited by:

Justin Brown

Managing Director

Company information, ASX announcements, investor presentations, corporate videos and other investor material in the Company's projects can be viewed at: <http://www.element25.com.au>.

Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information announced to the ASX on 17 April 2019. Element 25 confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.