

Drill Targets Defined at Diba Gold Project, Western Mali

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DIDCOT, February 4, 2019 - [Altus Strategies Plc](#) (AIM: ALS & TSX-V: ALTS), the Africa focused exploration project generator, announces that it has defined a series of drill targets to test the potential of expanding the Diba gold project ("Diba" or the "Project"). Diba is strategically located 13km south of the multi-million ounce Sadiola gold mine in the world renowned 'Kenieba Window' gold belt in the west of the Republic of Mali ("Mali").

Highlights:

- Excellent historic drill intersections of 5.02g/t Au over 20.0m and 1.85g/t Au over 51.8m
- Further drill targets defined along strike, down dip and in new zones
- Diba has the potential to provide oxide feed to the adjacent Sadiola gold mine
- Diba hosts a historic near surface gold resource (see "Diba Project: Historic resource" and "Cautionary note regarding historic data"):
 - 6,348,000 tonnes at 1.35 g/t for 275,200 ounces in the Indicated category
 - 720,000 tonnes at 1.40 g/t for 32,500 ounces in the Inferred category
 - Based on a 0.5 g/t cut off and gold price of US\$1,200/oz
- Discussions are underway with a number of potential counterparties in respect of Diba

Steven Poulton, Chief Executive of Altus, commented:

"The Diba gold project is a highly strategic asset, located just 13km from the multi-million ounce Sadiola gold mine in western Mali. Our project hosts a near surface, shallow dipping, historic oxide resource with a number of exceptional drill intersects, including 5.02 g/t Au over 20.0m and 1.85 g/t Au over 51.8m. The adjacent Sadiola mine is reportedly for sale and is expected to have exhausted its oxide feed in the coming months. However, while we recognise that Diba may be a potential source of future oxide feed for Sadiola, we also consider it has significant standalone oxide potential."

"Our detailed review of the historic data from Diba has defined a number of priority drill targets, which when tested have the potential to increase the existing historic resource. One of the targets, at Diba Northwest, is located within a 2.6km² soil anomaly immediately along strike and northwest of the current historic resource. Systematic air core drilling of this area only tested to an average depth of 14.7m. However, a number of the holes terminated in gold mineralisation. A second, 2km² target at Diba East is located immediately to the east of the historic resource and is defined by the results from geophysics, air core and reverse circulation drilling."

"Altus is currently in discussion with a number of potential joint venture partners and other groups to advance the Diba project, as well as our other projects in western and southern Mali. We look forward to updating shareholders on these discussions in due course."

An updated technical presentation on the Diba project has been prepared and can be downloaded from the following link: http://altus-strategies.com/site/assets/files/4250/altus_diba_project_review_-_q1_2019.pdf

The following figures have been prepared and relate to the disclosures in this announcement and are visible in the version of this announcement on the Company's website (www.altus-strategies.com) or in PDF format by following this link: http://altus-strategies.com/site/assets/files/4514/altus_nr_-_diba_31_jan_2019.pdf

- Location of the Diba project in western Mali is shown in Figure 1.
- Satellite view illustrating Diba's proximity to Sadiola is shown in Figure 2.
- A schematic cross section through the Diba project is shown in Figure 3.
- A map highlighting drill results which post-date the 2013 historic resource is shown in Figure 4.

- A map of the soil auger anomaly in the target area is shown in Figure 5.
- A map of the Diba Northwest and Diba East Prospects is shown in Figure 6.
- A selection of Diba photos is shown in Figure 7.

Figure 1. Location of Diba project in western Mali

Image:

<https://www.accesswire.com/users/newswire/images/534371/2dd4e4ca-2f17-4770-afce-b5f93ea944b8.png>

Figure 2. Aerial view illustrating Diba's proximity to Sadiola

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Figure 3. Schematic cross section through the Diba project

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Image:

http://www.accesswire.comfile:///C:/Users/m.r.grainger/AppData/Local/Packages/oice_16_974fa576_32c1d314_3487/A
4. Map highlighting drill results which post-date the 2013 historic resource

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Figure 5. Map of the soil auger anomaly in the target area

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Figure 6. Map of the Diba Northwest and Diba East Prospects

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Figure 7. Selection of Diba photos

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Diba Project:Location

The 81km² Diba ('Korali Sud') project is located in the Kayes region of western Mali, approximately 450km northwest of the capital city of Bamako. The project sits 5km west of the Company's Lakanfla gold project, approximately 13km south of the multi-million ounce Sadiola gold mine and 35km southeast of the multi-million ounce Yatela former gold mine. Diba is bounded by the Sadiola permit on its northern and eastern boundaries. Sadiola is owned by AngloGold Ashanti (JSE: ANG, NYSE: AU and ASX: AGG), [IAMGold Corp.](#) (TSX: IMG & NYSE: IAG) and the government of Mali.

In November 2018 AngloGold and IAMGOLD disclosed that a process to identify a third party to buy the Sadiola mine had been initiated and that the oxide ore stockpiles at Sadiola were expected to be depleted in

the first half of 2019.

Diba Project: Drilltargets defined

Following the analysis of the historic data from Diba, the Company has prepared a phase one exploration programme which incorporates an initial 5,000m of drilling. Both diamond and reverse circulation methods are envisaged. The programme is designed to infill targets on the northern and eastern margins of the historic resource area, as well as test the Diba Northwest and Diba East prospects. The Diba Northwest prospect is approximately 1.85km long and 400m wide and is defined by a soil geochemical anomaly and shallow air core drill results. In total, 300 shallow air core holes were drilled by previous operators at Diba to an average depth of 14.7m. The majority of these holes were located in the Diba Northwest prospect, 14 of which terminated in mineralisation greater than 0.5g/t Au. The Diba East prospect is located approximately 400m east of the historic Diba resource and is approximately 500m long and 500m wide, as defined by geophysical and soil anomalies as well shallow air core drill results.

Diba Project: Historic resource

The Diba project hosts a historic gold resource (based on a 0.5 g/t cut off and a gold price of US\$1,200/oz) comprised of 275,000 oz (6.34 million tonnes at 1.35 g/t) in the Indicated category and 32,500 oz (0.72 million tonnes at 1.40 g/t) in the Inferred category.

An additional 97 AC and RC drill holes were completed at Diba by a previous operator in 2014 and these postdate the 2013 mineral resource estimate. Results from the 2014 drill programme include 5.36 g/t over 13m, 9.60g/t over 8m and 2.00 g/t over 21m.

The historic resource was prepared by AMEC Americas Limited in a report entitled "Technical Report and Mineral Resource Estimate Diba Badiazila Gold Property Mali, West Africa", dated June 30, 2013 and filed on SEDAR on 20 September 2013 by [Legend Gold Corp.](#) The Company believes the estimate remains relevant and reliable but notes that the following work needs to be done to upgrade or verify the historical estimate as current mineral resources: Commission an independent Qualified Person to produce an updated mineral resource estimate for the Company, incorporating the exploration results received after 30 June 2013. A Qualified Person has not undertaken sufficient work to classify the historical estimate as a current mineral resource and the Company is not treating the historical estimate as current mineral resources. Reference is made to the report for key assumptions, parameters, and methods used to prepare the historical estimate.

The historic gold resource occurs in an area of elevated topography and comprises a series of stacked lenses that dip approximately 35-40 degrees to the south east. The Company considers that the morphology of Diba is favourable, with the potential for a low mining strip ratio, relatively limited overburden and a high proportion of the orebody being in the oxide zone. Deeper drilling at Diba targeting the sulphide zone intersected 1.32 g/t over 45m (from 93m), as such the historic resource remains open at depth.

Diba Project: Exploration history

Diba was originally discovered as part of a regional geochemical sampling programme conducted between 1987 and 1989. This programme reportedly also discovered the Sadiola gold mine and the former Yatela gold mine. A subsequent regional soil sampling programme at Diba completed by previous owners on a 500m x 250m (and in places 250m x 100m) grid identified a number of targets. This programme was completed between 2005 and 2007 and along with subsequent auger programmes, defined a 2.5km x 0.5km anomaly at Diba. A number of geophysical programmes have also been completed at Diba, including ground based induced polarisation, high resolution resistivity and magnetic surveys, as well as airborne VTEM.

Historic drill results from Diba are presented in Table 1. The oxide gold mineralisation at Diba is predominantly found in saprolite within 50m of surface and across a compact 800m x 600m area which has been drilled to date. The deposit is considered to be controlled by a number of northwest and northeast orientated structures, with gold occurring as fine grained disseminations in localised high grade calcite-quartz veinlets. Alteration at Diba is typically albite-hematite+/-pyrite, although pyrite content is generally very low (<1%).

Table 1: Selected Diba drilling intercepts from historic drilling (2006 &ndash; 2014)

Intersections are calculated based on a greater than 0.5g/t Au cut-off grade, a 40g/t top-cap of grades above that grade and where there is ≤ 3m of consecutive internal waste.

Hole ID	From (m)	To (m)	Intersection (m)	Grade (g/t Au)
MIDH06-001	19.2	71.0	51.8	1.85
<i>Including</i>	<i>34.0</i>	<i>38.0</i>	<i>4.0</i>	<i>12.65</i>
<i>Including (uncapped)</i>	<i>35.0</i>	<i>36.0</i>	<i>1.0</i>	<i>900.48</i>
MIDH06-002	24.0	44.0	20.0	5.02
<i>Including</i>	<i>26.0</i>	<i>31.0</i>	<i>5.0</i>	<i>7.35</i>
<i>Including</i>	<i>39.0</i>	<i>44.0</i>	<i>5.0</i>	<i>10.92</i>
<i>Including (uncapped)</i>	<i>42.0</i>	<i>43.0</i>	<i>1.0</i>	<i>49.48</i>
MIDH06-004	36.0	74.0	38.0	2.08
<i>Including</i>	<i>44.0</i>	<i>55.0</i>	<i>11.0</i>	<i>5.28</i>
MIDH07-035	16.0	48.0	32.0	2.06
<i>Including</i>	<i>20.0</i>	<i>24.0</i>	<i>4.0</i>	<i>7.70</i>
MIDH07-057	32.0	62.0	30.0	2.15
<i>Including</i>	<i>45.0</i>	<i>62.0</i>	<i>17.0</i>	<i>3.08</i>
MIDH07-064	62.0	87.0	25.0	2.43
<i>Including</i>	<i>78.0</i>	<i>79.0</i>	<i>1.0</i>	<i>36.70</i>
DBRC-009	93.0	138.0	45.0	1.32
DBRC-023	47.0	55.0	8.0	9.60
<i>Including</i>	<i>47.0</i>	<i>51.0</i>	<i>4.0</i>	<i>18.68</i>
DBRC-055	11.0	32.0	21.0	2.00
<i>Including</i>	<i>27.0</i>	<i>31.0</i>	<i>4.0</i>	<i>4.91</i>

Cautionary note regarding historic data

Readers are cautioned that the data on Diba as referred to in this written disclosure is historic exploration data that has not been verified by a Qualified Person. Not all historic samples are available and Altus does not have complete information on the quality assurance or quality control measures taken in connection with the historical exploration results, or other exploration or testing details regarding these results. The potential tonnages and grades described in this release are conceptual in nature and are based on previous drill results that defined the approximate length, thickness, depth and grade of the portion of the historic resource estimate. There has been insufficient exploration to define a current resource and the Company cautions that there is a risk further exploration will not result in the delineation of a current mineral resource. The historic data should therefore not be relied upon until the Company can confirm it.

Qualified Person

The technical disclosure in this regulatory announcement has been read and approved by Steven Poulton, Chief Executive of Altus. He has not verified the historical data disclosed in this regulatory announcement but has no reason to question its accuracy. A graduate of the University of Southampton in Geology (Hons), Steven Poulton also holds a Master's degree from the Camborne School of Mines (Exeter University) in Mining Geology. He is a Fellow of the Institute of Materials, Minerals and Mining and has over 20 years of experience in mineral exploration and is a Qualified Person under the AIM rules and National Instrument 43-101 *Standards of Disclosure of Mineral Projects* of the Canadian Securities Administrators.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

For further information you are invited to visit the Company's website www.altus-strategies.com or contact:

Glossary of Terms

The following is a glossary of technical terms:

"AC" means the Air Core drilling technique

"Artisanal" means local people conducting mining, often with rudimentary equipment

"Au" means gold

"g/t" means grams per tonne

"Grade(s)" means the quantity of ore or metal in a specified quantity of rock

"m" means metres

"RC" means the Reverse Circulation drilling technique

"VTEM" means Versatile Time Domain Electromagnetic geophysical survey

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About Altus Strategies Plc

Altus is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed, diversified and Africa focused mineral exploration project generator. Through our subsidiaries we discover new projects and attract third party capital to fund their growth, development and ultimately exit optionality. This strategy enables Altus to remain focused on the acquisition of new opportunities to be fed into the project generation cycle and aims to minimise shareholder dilution. Our business model is designed to create a growing portfolio of well managed and high growth potential projects and royalties, diversified by commodity and by country. Altus currently has eighteen projects in six commodities across six countries. We aim to position our shareholders at the vanguard of value creation, but with significantly reduced risks traditionally associated with investments in the mineral exploration sector.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programmes on schedule and the success of exploration programmes. Readers are cautioned not to place undue reliance on the forward-looking information, which speaks only as of the date of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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