

Audited Final Results

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DIDCOT, April 29, 2020 - [Altus Strategies Plc](#) (AIM:ALS)(TSXV:ALTS), the Africa focused project and royalty generator, announces its audited final results for the year ended 31 December 2019. These are presented below and are available (along with the Company's 2019 Annual Report) to download on the Company's website at <http://altus-strategies.com/investors/financials/> and on SEDAR at www.sedar.com.

Corporate highlights:

- Joint venture and net smelter return ("NSR") royalty agreement signed with Glomin Services Ltd on two gold projects in western and southern Mali
- Sale of two gold projects in western Mali to TSX-V listed [Desert Gold Ventures Inc.](#) for equity, milestone payments and 2.5% NSR royalty
- Joint venture with [Resolute Mining Ltd.](#) on gold project in southern Mali extended by two years
- Option agreement signed on Toura nickel-cobalt project in western Côte d'Ivoire
- Discussions with potential joint venture partners across project portfolio
- Acquisition of a 2.5% NSR royalty held on a gold project held by the Company's subsidiary in western Mali (concluded post year-end)
- Agreements to terminate joint venture with ASX-listed Canyon Resources Ltd in return for shares in Canyon (initial 15 million shares received post year-end) and to transfer licence under joint venture to Canyon for further shares in Canyon and a royalty

Operational highlights:

- Grant of Zager copper and gold licence in northern Ethiopia
- Gold prospects discovered at Zager project
- Gold prospects further defined at Daro project in northern Ethiopia
- Drill targets defined at Diba gold project in western Mali

Financial highlights:

- Strategic Investment Agreement with La Mancha to raise £6.5m / C\$11.2m (concluded post year-end)
- Non-brokered private placement of £2.4m / C\$4.1m (before expenses) in December 2019
- Cash outflow of £1.6m / C\$2.7m from operating activities during the year
- Cash and marketable securities of £2.5m / C\$4.2m (cash £2.2m / C\$3.7m and listed equity £0.3m / C\$0.5m as at 31 December 2019)

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

[Altus Strategies Plc](#)

Steven Poulton, Chief Executive
Tel: +44 (0) 1235 511 767
E: info@altus-strategies.com

SP Angel (Nominated Adviser)
Richard Morrison / Soltan Tagiev
Tel: +44 (0) 20 3470 0470

SP Angel (Broker)
Abigail Wayne / Richard Parlons
Tel: +44 (0) 20 3470 0471

Blytheweigh (Financial PR)

Tim Blythe / Camilla Horsfall
Tel: +44 (0) 20 7138 3204

About Altus Strategies Plc

Altus is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed project and royalty generator in the mining sector with a focus on Africa. Our team creates value by making mineral discoveries across multiple licences. We enter joint ventures with respected groups and our partners earn interest in these discoveries by advancing them toward production. Project milestone payments we receive are reinvested to extend our portfolio, accelerating our growth. The portfolio model reduces risk as our interests are diversified by commodity and by country. The royalties generated from our portfolio of projects are designed to yield sustainable long-term income. We engage constructively with all our stakeholders, working diligently to minimise our environmental impact and to promote positive economic and social outcomes in the communities where we operate.

Cautionary Note Regarding Forward-Looking Statements

Certain information included in this Announcement, including information relating to future financial or operating performance and other statements that express the expectations of the Directors or estimates of future performance constitute "forward-looking statements". 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 speak only as of the date of this Announcement and the forward-looking statements contained in this announcement are expressly qualified in their entirety by this cautionary statement.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. The forward-looking statements contained in this Announcement are made as at the date hereof and the Company assumes no obligation to publicly update or revise any forward-looking information or any forward-looking statements contained in any other announcements whether as a result of new information, future events or otherwise, except as required under applicable law or regulations.

TSX Venture Exchange Disclaimer

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Market Abuse Regulation 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 ("MAR") until the release of this announcement.

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