

Altus Strategies Plc Audited Final Results

28.04.2021 | [ACCESS Newswire](#)

DIDCOT, April 28, 2021 - [Altus Strategies Plc](#) (AIM:ALS, TSX-V:ALTS, OTCQX:ALTUF) announces its audited final results for the year ended 31 December 2020. These are presented below and are available (along with the Company's 2020 Annual Report) to download on the Company's website at <http://altus-strategies.com/investors/financials/> and on SEDAR at www.sedar.com.

Operational highlights

- Independent Mineral Resource Estimate ("MRE") published on Diba gold project, western Mali, comprising 4,834,000 tonnes at 1.39 g/t gold ("Au") for 217,000 ounces in the Indicated category and 5,479,000 tonnes at 1.06 g/t Au for 187,000 ounces in the Inferred category
- Excellent results received from metallurgical test work on oxide and sulphide samples at Diba, testing the amenability of ores to carbon-in-leach ("CIL") and heap leach processing
- Updated Preliminary Economic Assessment ("PEA") published for Diba project, with 32% increase in after-tax net present value ("NPV") to US\$107 million based on 10% discount rate and US\$1,500/oz gold price
- Results of an MRE announced for the Tabakorole gold project, southern Mali, comprising 1.2 g/t Au for 620,000 ounces in the Indicated category, 1.2 g/t Au for 290,000 ounces in the Inferred category, completed under the Company's joint venture ("JV") with Australian Securities Exchange ("ASX")-listed Marvel Gold Limited ("Marvel Gold", formerly called Graphex Mining Limited)
- Encouraging results from 70-hole 2,042m shallow aircore ("AC") drilling at Tabakorole, defining 200m northwest extension to mineralisation
- Environmental Impact Assessment of Agdz silver and copper project, eastern Morocco, accepted by Ministry of Interior, and new targets generated on the project using predictive mapping techniques

Corporate highlights

- Definitive Purchase & Sale and Royalty agreements signed with TSX Venture Exchange ("TSX-V")-listed [Stellar AfricaGold Inc.](#) ("Stellar") in respect of the Company's 100% interest in the Prikro and Zenoula gold projects in Côte d'Ivoire for 2.5m Stellar shares, warrants to purchase a further 2.5m Stellar shares, milestone payments and a 2.5% Net Smelter Return ("NSR") royalty on each project
- Grant of share options to certain directors and employees to acquire 5.1 million ordinary shares of £0.05 par value ("Ordinary Shares") at an exercise price of £0.7315 per Ordinary Share, representing a 10% premium to the closing market price on the date of grant
- Appointment to the Altus Board of Karim Nasr, CEO of La Mancha Holdings S.à r.l. ("La Mancha"), as its representative
- Appointment of Alister Hume as Business Development Manager, Sandra Bates as General Counsel and Richard Belcher as VP Exploration
- Commencement of quotation of the Company's Ordinary Shares on the OTCQX 'Best Market' in the United States under the ticker symbol 'ALTUF', enhancing visibility of the Company to potential US investors

Financial highlights

- Strategic Investment Agreement with La Mancha concluded, resulting in an investment by La Mancha of £6.5m / C\$11.2m and La Mancha holding a 35.45% interest in the Company
- Consolidation of the Company's ordinary shares on a five-for-one basis
- Initial 15 million shares with a value of £1.1m / C\$1.9m in ASX-listed [Canyon Resources Ltd.](#) ("Canyon") received in accordance with agreement to terminate the JV on the Birsok bauxite project in central Cameroon
- Cash balance of £5.9m / C\$10.3m as at 31 December 2020
- Cash outflow for operating activities of £2.3m / C\$4.1m for the year
- Balance of listed equity holdings of £1.3m / C\$2.3m as at 31 December 2020

Post-period end

- Completion of oversubscribed fundraising for £7.70m / C\$13.35m at an issue price of £0.75 / C\$1.30 per share with net proceeds to be primarily used to accelerate gold exploration programmes in Egypt and Mali
- Expansion of activities into Egypt through award of four gold exploration licences totalling 1,565km² located in the Eastern Desert through a competitive international bidding process
- Grant of three new copper and silver exploration projects totalling 252km² within the prospective western Anti-Atlas belt of Morocco
- Receipt of second tranche of 10 million shares in Canyon with a value of £0.6m / C\$1.1m
- Completion of strategic review of Bikoula iron project in southern Cameroon by Mining Plus UK Ltd ("Mining Plus") to determine next steps for development
- Drilling at Tabakorole gold project extending strike length by 150m to over 3km

Steven Poulton, Chief Executive of Altus, commented:

"2020 has been a year of excellent progress across the Company, despite the challenging backdrop that the pandemic has presented.

"During the period, we were delighted to announce the closing of a £6.5 million strategic investment by La Mancha, one of the sector's most respected investment groups. La Mancha have acquired a 35% equity position and provided us with the capital to accelerate our royalty generation activities. We also now benefit from the business expertise of Karim Nasr, La Mancha's CEO, who we have welcomed to the Altus Board. Following this investment and in line with our growth trajectory, we were delighted to announce the appointments of Sandra Bates as General Counsel, Alister Hume as Business Development Manager and Richard Belcher as VP Exploration. These high calibre individuals reinforce the strength of the Altus team and its capabilities.

"In line with our diversified strategy, Altus successfully completed a number of project and royalty transactions during the period that realised value for our shareholders. On the operational front, our ASX-listed JV partner Marvel Gold undertook a series of drilling and other programmes at the Lakanfla and Tabakorole projects in western and southern Mali which have generated very positive results. Also in Mali, we accelerated exploration at our 100% owned Diba gold project in western Mali, undertaking drilling and generating a new and larger resource, followed by a very compelling Preliminary Economic Assessment. Elsewhere, we continued our project generation activities in Cameroon, Morocco and Ethiopia, primarily exploring for gold, copper and silver deposits.

"Post-period, we announced that the Company's shares had begun trading on the OTCQX market in the United States, offering the Company enhanced exposure to current as well as potential investors and counterparties for project transactions. We also marked our entrance into Egypt, thanks to the award of a number of gold exploration licences in the Eastern Desert to our subsidiary, Akh Gold. In March 2021, the Company completed a private placement, raising £7.7 million before expenses. The placement has strengthened our balance sheet, allowing us to further accelerate our current programmes, particularly in respect of Egypt and Mali, as well as provide capital for potential accretive project and royalty acquisition opportunities.

"The year ahead is set to be even stronger and more exciting for Altus than 2020 as we look forward to generating new discoveries, growing the number of projects and royalties in our portfolio, undertaking new joint ventures and identifying and executing project and royalty transactions that offer significant potential to realise considerable value for our shareholders."

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

Altus Strategies Plc

Tel:+44 (0) 1235 511 767

Steven Poulton, Chief Executive

E-mail: info@altus-strategies.com

SP Angel (Nominated Adviser) Tel: +44 (0) 20 3470 0470

Richard Morrison / Adam Cowl

SP Angel (Broker) Tel: +44 (0) 20 3470 0471

Grant Barker / Richard Parlons

Shard Capital (Broker) Tel: +44 (0) 20 7186 9927

Isabella Pierre / Damon Heath

Yellow Jersey PR (Financial PR & IR) Tel: +44 (0) 20 3004 9512

Charles Goodwin / Henry Wilkinson E-mail: altus@yellowjerseypr.com

About Altus Strategies Plc

Altus Strategies (AIM: ALS, TSX-V: ALTS & OTCQX: ALTUF) is a mining royalty company generating a diversified and precious metal focused portfolio of assets. The Company's focus on Africa and differentiated approach, of generating royalties on its own discoveries as well as through financings and acquisitions with third parties, has attracted key institutional investor backing. The Company engages constructively with all stakeholders, working diligently to minimise its environmental impact and to promote positive economic and social outcomes in the communities where it operates. For further information, please visit www.altus-strategies.com.

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 Organisation 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.

****END****

SOURCE: [Altus Strategies Plc](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/381740--Altus-Strategies-Plc-Audited-Final-Results.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).