

# Altus Strategies Plc - Quarterly Report and Financial Statements

28.05.2021 | [ACCESS Newswire](#)

DIDCOT, May 28, 2021 - [Altus Strategies Plc](#) (AIM:ALS)(TSXV:ALTS)(OTCQX:ALTUF) announces that it has published its unaudited financial results and its Management's Discussion & Analysis for the three-month period ending 31 March 2021. These documents have been posted on the Company's website at [www.altus-strategies.com/investors/financials/](http://www.altus-strategies.com/investors/financials/) and are also available on SEDAR at [www.sedar.com](http://www.sedar.com).

## HIGHLIGHTS

Highlights for the three months ended 31 March 2021 are as follows:

### Operational highlights:

- Expansion of activities into Egypt through award of four gold exploration licences totalling 1,565km<sup>2</sup> located in the Eastern Desert through a competitive international bidding process
- Grant of three new copper and silver exploration projects totalling 252km<sup>2</sup> within the prospective western Anti-Atlas belt of Morocco
- Completion of strategic review of Bikoula iron project in southern Cameroon by Mining Plus UK Ltd to determine next steps for development
- Drilling at Tabakorole JV gold project in southern Mali, extending the strike length by 150m to over 3km

### Corporate highlights:

- Completion of over-subscribed private placement raising £7.70m / C\$13.35m at an issue price of £0.75 / C\$1.30 per Ordinary Share, with net proceeds to be primarily used to accelerate gold exploration programmes in Egypt and Mali as well as potential acquisition opportunities
- Receipt of second tranche of 10 million shares in [Canyon Resources Ltd.](#) with a value of £0.6m / C\$1.1m

### Financial highlights:

- Cash balance of £7.4m / C\$10.3m as at 31 March 2021
- Cash outflow for operating activities of £1.0m / C\$1.7m for three months ending 31 March 2021
- Balance of listed equity holdings of £2.0m / C\$3.4m as at 31 March 2021

### Post period:

- Grant of three new exploration projects as well as licences adjacent to existing projects totalling 221km<sup>2</sup> in central Morocco
- Commencement of 17,500m Reverse Circulation ("RC") and Air Core ("AC") drilling programme at Diba gold project in western Mali

Steven Poulton, Chief Executive of Altus, commented:

"This was another exciting quarter for Altus, in which the Company significantly expanded its exploration project portfolio, including its first projects awarded in Egypt. Altus also ended the period in a strong financial position following the completion of an over-subscribed placement raising £7.5m / C\$13.0m after expenses. The Company currently has cash in hand equating to £11.1m / C\$18.9m and listed equity holdings with a market value of £2.4m / C\$4.1m.

"Following a competitive international bidding process, Altus was awarded four gold exploration projects in Egypt, comprising nine licence blocks totalling 1,565km<sup>2</sup> in the Eastern Desert. All four projects are considered highly prospective, with over 100 interpreted historical hard rock gold workings identified by our remote sensing programme.

"In addition, as part of a competitive tender process, the Company was awarded three new copper and silver projects in Morocco. The projects total 252km<sup>2</sup> and target sedimentary copper-silver mineralisation within the prospective western Anti-Atlas mountains. With this award, the Company has doubled its land holding and increased its portfolio of base and precious metals projects in Morocco to seven.

"Drilling continued at three of the Company's gold projects in Mali. Encouraging results were reported from the Company's 100% owned Diba project in western Mali, with the discovery of a new coherent series of shallow-dipping, near-surface lenses of gold mineralisation at the Diba NW prospect. Positive results were also received from a 6,300m RC drilling programme at the Tabakorole project in southern Mali, undertaken by the Company's JV partner, Marvel Gold. That programme extended the potential strike of the Tabakorole deposit to the southeast and defined a potentially parallel minealised zone. A 3,800m RC drilling programme and passive seismic survey at the Lakanfla project in western Mali, also under JV with Marvel, successfully proved the presence of a karst system and defined a number of encouraging targets.

"We look forward to another exciting quarter ahead, including the commencement of fieldwork in Egypt and the further drilling programmes in Mali."

#### Qualified Person

The technical disclosure in this regulatory announcement has been approved by Steven Poulton, Chief Executive of Altus. A graduate of the University of Southampton in Geology (Hons), he 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 NI 43-101.

For further information, you are invited to visit the Company's website or contact:

#### [Altus Strategies Plc](#)

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

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

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

Shard Capital (Broker)  
Isabella Pierre / Damon Heath  
Tel: +44 (0) 20 7186 9927

Yellow Jersey PR (Financial PR & IR)  
Charles Goodwin / Henry Wilkinson  
Tel: +44 (0) 20 3004 9512  
E-mail: [altus@yellowjerseypr.com](mailto:altus@yellowjerseypr.com)

#### About Altus Strategies Plc

Altus Strategies (AIM:ALS)(TSXV: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](http://www.altus-strategies.com).

**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.

SOURCE: [Altus Strategies Plc](#)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/384945--Altus-Strategies-Plc---Quarterly-Report-and-Financial-Statements.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).