Altus Strategies Plc Quarterly Report and Financial Statements, 30 June 2021

20.08.2021 | The Newswire

TheNewswire, 20 August 2021 - <u>Altus Strategies Plc</u> (AIM:ALS) (TSXV:ALTS) (OTC:ALTUF) announces that it has published its unaudited financial results and its Management's Discussion & Analysis for the three-month and six-month periods ending 30 June 2021. These documents have been posted on the Company's website at www.altus-strategies.com/investors/financials/ and are also available on SEDAR at www.sedar.com.

HIGHLIGHTS

Highlights for the three months ended 30 June 2021 are as follows:

Operational highlights:

- Commencement of 17,500m Reverse Circulation ("RC") and Air Core ("AC") drilling programme at Diba gold project in western Mali
- Grant of three new projects, as well as exploration licences adjacent to existing projects, totalling 221km2 in Morocco
- Ground magnetic and soil sampling surveys at Tabakorole gold project in southern Mali have defined numerous additional targets

Corporate highlights:

- Appointments to the senior management team, strengthening the Company's corporate and technical capabilities across its key areas of operation:
 - Amilha Young as Company Secretary and Legal Counsel (UK);
 - Boubacar Thera as Corporate Manager (Mali); and
 - David Hall as Strategic Advisor (Egypt)

Financial highlights:

- Cash balance of £10.8m / C\$18.5m as at 30 June 2021
 - Cash outflow for operating activities of £1.2m / C\$2.1m for six months ending 30 June 2021
 - Balance of listed equity holdings of £2.0m / C\$3.5m as at 30 June 2021

Post period:

01.01.2026 Seite 1/19

- Agreement signed to acquire an effective 0.418% net smelter return ("NSR") royalty on Caserones Copper Mine ("Caserones") in northern Chile for US\$34.1 million, expected to generate annual cash flow of US\$3.2 million (post-tax) to Altus
- Strategic 50:50 partnership with NYSE American and TSX-V listed EMX Royalty Corp. ("EMX") via a Chilean special purpose vehicle ("SPV") holding a combined effective 0.836% NSR interest in Caserones
- US\$29 million acquisition loan facility provided by a wholly-owned subsidiary of La Mancha Fund SCSp ("La Mancha")
- Initial results from RC drilling at the Diba gold deposit in western Mali, including 8.50 g/t gold ("Au") over 24m from 20m (including 26.45 g/t Au over 7m) and 2.54 g/t Au over 30m from 36m (results are down-the-hole and not true widths)
- Discovery of high-grade copper and silver from reconnaissance exploration at recently granted Azrar, Izougza and Tata projects in Morocco
- Significant increase in landholding at Tabakorole (by 100km2 to 292km2) under joint venture ("JV") with Australian Securities Exchange ("ASX") listed Marvel Gold Limited ("Marvel Gold")
- Encouraging diamond drilling ("DD") results from the first 11 holes at Tabakorole, which are expected to be incorporated into an updated Mineral Resource estimate ("MRE") in September 2021
- Grant of new exploration licences totalling 148.5km2 in Morocco, targeting copper and silver
- Appointment of Mark Campbell as Non-Executive Chairman of 100% owned subsidiary Akh Gold Holdings Ltd and General Manager (Egypt)

Steven Poulton, Chief Executive of Altus, commented:

"I am delighted to report on another very active quarter for Altus, during which Altus continued to deliver on its work programmes across its portfolio of projects, including drilling at our projects in Mali. With the receipt of £4.9m / C\$8.5m at the start of the quarter, being the balance of proceeds from the March 2021 private placement, the Company ended the quarter with a strong cash balance of £10.8m / C\$18.5m.

"Having completed a 10,000m RC drilling programme earlier in the year at Diba, we commenced a follow up programme at the end of May, incorporating RC and AC drilling. Of this programme, 7,500m will be AC drilling and will target a high priority 4km long and northerly striking zone, which may represent a potential extension of the Diba NW prospect. Diba NW was discovered by the phase-1 RC programme completed by Altus earlier in the year. Intersections from Diba NW included 1.45 g/t Au over 22m and 1.87 g/t Au over 10m (not true widths). The AC programme will also test the Diba Far East prospect, which is defined by numerous artisanal gold workings, with shafts reportedly dug up to 20m deep, coincident with significant structural targets as identified by the Company's ongoing ground magnetic survey.

"Marvel Gold continued to advance the Tabakorole JV project in southern Mali during the period, with a drilling programme targeting near-surface, high-grade intercepts that fall outside of the previously modelled MRE. A 177-hole AC drilling programme totalling 5,148m was completed during the quarter. This programme has confirmed mineralisation approximately 3km southeast of the main deposit. In addition to the drilling programmes, Marvel Gold has collected 4,267 soil samples and completed 5,300 line kilometres of high resolution ground magnetics, as part of its ongoing regional exploration programme, which includes Tabakorole.

"During the quarter, the Company conducted reconnaissance exploration on three recently granted copper

01.01.2026 Seite 2/19

focused projects totalling 221km2, located in the western anti-Atlas of Morocco; namely Azrar, Izougza and Tata. Analysis has confirmed the presence of prospective geological formations for stratiform sediment-hosted deposits and multiple historic artisanal workings. After the period, four further projects totalling 148.5km2 were granted in the western anti-Atlas of Morocco, increasing the Company's portfolio of projects in Morocco to 14, and its area of exploration to over 800km2.

"After the quarter end, on 16 August 2021, the Company concluded an agreement to acquire an effective 0.418% NSR royalty interest on the Caserones copper mine in the Atacama region of Chile, for a cash consideration of US\$34.1 million. The NSR interest is expected to generate approximately US\$3.2 million (post-tax) per year attributable to Altus. The Caserones mine is owned and operated by JX Nippon Mining & Metals Corporation of Japan and has an estimated 17 years of production remaining. The acquisition of the NSR interest will be part-financed by a US\$29 million acquisition bridge loan facility ("Facility") provided by La Mancha, Altus' largest shareholder. The provision of the Facility underscores La Mancha's commitment to the long-term growth of Altus and the quality of the acquisition. The Company formed a strategic relationship with NYSE American and TSX-V listed EMX Royalty Corp., to acquire the NSR through the creation of a 50:50 owned Chilean SPV company. Altus' partnership with EMX is strengthened by Michael Winn, the Chairman of EMX, who is also a Non-Executive Director of Altus.

"Also following the period, we were delighted to report on excellent initial results from the current RC drilling programme at the Company's 100% owned Diba gold project in Western Mali. These included an exceptional intersection of 8.50 g/t Au over 24m from 20m downhole (not true width). The RC programme is designed to expand and infill the existing Diba resource, as well as define a maiden resource at the Diba NW prospect. Infill drilling within the current deposit has improved our understanding of the high-grade mineralisation that strikes northeast for approximately 550m through the Diba Deposit.

"We look forward to another exciting quarter ahead, including the commencement of fieldwork in Egypt, further drilling programmes in Mali and an expansion of our due diligence capabilities as we accelerate the assessment of further cash paying royalty acquisition opportunities."

INTERIM UNAUDITED FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2021

CONDENSED CONSOLDIATED INTERIM STATEMENT OF COMPREHENSIVE LOSS

01.01.2026 Seite 3/19

	2020							
	£	£		 £	£			
Continuir	ng operations							
Revenue a	and costs reco 176,674	22,604 		6,860				
	ion costs expe (1,345,788)	nsed (559,089)						
Administr	cative expense (308,311)	:s (254,437) 	 ()	 125,737)	 (472,814	.)		· —
Listing a	and acquisitio (46,864)	n related cos (2,575) 		39,758)	(7,493)			
Foreign e	exchange gains 55,324	/(losses) 19,261 	7	2,054	(10,331)			
Share bas	sed payments							
	 (20,002)	(315,758) 	-		(614,516			
 		(315,758) 	- 	 	(614,516			
 	(20,002) 		 	 				
Profit/(1 364,808)	(20,002) 	rations (1,089,994	 (732,1	 				
Profit/(1 364,808)	(20,002) 	rations (1,089,994	 (732,1 1	63)				
Profit/(1 364,808) 	(20,002) 	rations (1,089,994)	 (732,1 1 (1	63) , 219 1,769)				
Profit/(1 364,808)	(20,002)		 (732,1 (732,1 	63) , 219 1, 769)				

01.01.2026 Seite 4/19

```
(1,018,722)
                                    843,387
| |(2,335,884)|
                      805,928
 Taxation
                                    |(71,209) | |-
          |(71,209)|
 Total comprehensive profit/(loss) for the quarter
                     |(1,018,722)| |772,178
 (2,335,884)
                      734,719
 Profit/(loss) for the quarter attributable to:
      - Owners of the parent company
                       (1,016,988)
                                      772,205
 (2,333,937)
                       735,171
      - Non-controlling interest
                        |(1,734)| |(27)| |(1,947)|
                       (1,018,722)
 (2,335,884)
                       734,719
 Total comprehensive profit/(loss) for the quarter attributable to:
      - Owners of the parent company
                       (1,016,988)
                                       772,205
 (2,333,937)
                       735,171
       Non-controlling interest
                         (1,734)
                                    (27)
                                               | |(1,947)
           (452)
                       |(1,018,722)|
                       734,719
 (2,335,884)
 Basic earnings per share (pence) attributable to the owners of the
                        |(1.26) | |1.10 | |(3.08)
          1.17
 Diluted earnings
                      |(1.26) | |1.02 | |(3.08)
          1.07
|per share (pence)
```

01.01.2026 Seite 5/19

	I	1		1	1.1	I
attributable to		1	1	1	1 1	
the owners of the	·	1	I	1	1 1	
parent 	· 	1		I	1 1	I

INTERIM UNAUDITED FINANCIAL STATEMENTS

01.01.2026 Seite 6/19

FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2021

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

months ended30 June	For	For the six
	the	
. 1 1	three	
	months	
	ended	
	30	1 1
	June	
2020	2021 	2020 2021
 	£ 	£ £
Continuing operations		
Revenue and costs rec		nt venture partners 16,860 22,604
Exploration costs exp	(559,089)	588,984)
Administrative expens		(125,737) (472,814)
Listing and acquisiti		(39,758) (7,493)
Foreign exchange gain	s/(losses) 19,261 	72,054 (10,331)
Share based payments	(315,758)	- (614,516)
1		

01.01.2026 Seite 7/19

```
Profit/(loss) from operations
                       |(1,089,994)|
|(364,808)| |(2,428,338)|
                                 (732,163)
                        44
                                       1,219
           1,614
 Interest payable
           (3,665)
                        (106)
           1,109,001
                       on investments
                        72,521
                                       |1,208,745| |94,845
           431,141
 Profit/(loss) before taxation
                       (1,018,722)
                                       843,387
(2,335,884)
                        805,928
 Taxation
                                       |(71,209) | |-
           (71,209)
 Total comprehensive profit/(loss) for the quarter
                       |(1,018,722)| |772,178
(2,335,884)
                         734,719
 Profit/(loss) for the quarter attributable to:
       Owners of the parent company
                           |(1,016,988)|
                                          772,205
 (2,333,937)
      - Non-controlling interest
                          |(1,734) | |(27) | |(1,947)
           (452)
```

01.01.2026 Seite 8/19

 (2,335,884)	(1,018,722) 772,178 734,719
Total comprehensive prof	it/(loss) for the quarter attributable to:
- Owners of the par	(1,016,988) 772,205
- Non-controlling i	nterest (1,734) (27) (1,947)
 (2,335,884) 	(1,018,722) 772,178 734,719
Basic earnings per share	(pence) attributable to the owners of the (1.26) 1.10 (3.08)
Diluted earnings NTERIM UNAUDITED FINANCIAL per share (pence)	(1.26) 1.02 (3.08) - STATEMENTS
FOR THE THREE AND SIX MONT	THS ENDED 30 JUNE 2021
1 1 1	NTERIM STATEMENT OF CHANGES IN EQUITY
the owners of the	
parent	For For the six
	the
	three
	months
 	ended
	30
	June
2020	2021

01.01.2026 Seite 9/19

```
· | £ | £
                       £
 Continuing operations
 Revenue and costs recovered from joint venture partners
                   176,674
|(288,227)| |(1,345,788)|
                      (588,984)
                   | | (254,437) | | (125,737) | | (472,814)
          (308,311)
                    | |(2,575) | |(39,758) | |(7,493)
          (46,864)
 Foreign exchange gains/(losses)
          55,324
 Share based payments
          (20,002)
|(364,808)| |(2,428,338)| |(732,163)
 Interest receivable
                     44
                                  1,219
Interest payable
                     (1,187)
                                   |(1,769)| | |(2,451)|
          (3,665)
 Other income/(costs)
                     (106)
          1,109,001
 Fair value gain/(loss) on investments
                     |72,521 | |1,208,745 | |94,845
          431,141
 Profit/(loss) before taxation
                |(1,018,722)| |843,387
                      805,928
 (2,335,884)
```

01.01.2026 Seite 10/19

Taxation - (71,209) - (71,209)
Total comprehensive profit/(loss) for the quarter (1,018,722) 772,178 (2,335,884) 734,719
Profit/(loss) for the quarter attributable to:
- Owners of the parent company (1,016,988) 772,205 (2,333,937) 735,171
- Non-controlling interest (1,734) (27) (1,947) (452)
(1,018,722) 772,178 (2,335,884) 734,719
Total comprehensive profit/(loss) for the quarter attributable to:
- Owners of the parent company (1,016,988) 772,205 (2,333,937) 735,171
- Non-controlling interest (1,734) (27) (1,947) (452)
(1,018,722) 772,178 (2,335,884) 734,719
Basic earnings per share (pence) attributable to the owners of the parent (1.26) 1.10 (3.08) 1.17
Diluted earnings
per share (pence)

01.01.2026 Seite 11/19

attributable to 	I	I	1		1.1	1
the owners of the	' 	1	1		1-1	I
parent 						l

INTERIM UNAUDITED FINANCIAL STATEMENTS

01.01.2026 Seite 12/19

FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2021

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

nonths ended30 June	For 	For the six
.	the	
	three	
	months	
	ended	
	30	
	June	
2020	2021	2020 2021
 £	£ 	£ £
Continuing operations	 	
Revenue and costs rec	overed from joi: 22,604 	nt venture partners 16,860 22,604
Exploration costs exp	(559,089)	588,984)
Administrative expense		(125,737) (472,814)
Listing and acquisition (46,864)	on related cost (2,575)	1/4441 1/- /441
Foreign exchange gain:		72,054 (10,331)
Share based payments (20,002)	(315,758)	- (614,516)

01.01.2026 Seite 13/19

 Profit//	logs) from one						 	
	loss) from ope:	(1,089,994	4) (73:	2,163)			 	
Interest	receivable	44 		1,219	6	50	 	
Interest	payable	(1,187) 		(1,769)	((2,451)	 	
Other inc	1,109,001	(106) 		-	-	-	 	
Fair valı	ue gain/(loss)	on investme 72,521 		1,208,74	5 g	94,845	 	
Profit/(] (2,335,8	loss) before to	(1,018,722	2)	843,387			 	
Taxation	(71,209)	- 		(71,209)	-	-	 	
Total con	mprehensive pro	cofit/(loss) (1,018,722 734,719		the quarte: 772,178 	r		 	
Profit/(I	loss) for the	quarter att	cibuta 	able to:			 	
- Ov	937)) 772,: 	205		 	
- No)	(27)		(1,947)	 	

01.01.2026 Seite 14/19

```
772,178
                               (1,018,722)
                               734,719
  (2,335,884)
  Total comprehensive profit/(loss) for the quarter attributable to:
          Owners of the parent company
                               |(1,016,988)| |772,205
  |(2,333,937)|
                               735,171
                                |(1,734) | |(27) | |(1,947)
                (452)
                                (1,018,722)
  (2,335,884)
                               734,719
  Basic earnings per share (pence) attributable to the owners of the
                                |(1.26) | |1.10 | |(3.08)
              1.17
  Diluted earnings
                                            | |1.02
Qualified Person | 1.07 | | | | |
The technical disclosure in this regulatory announcement has been approved by Steven Poulton, Chief
Executive of Aluse 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 www.altus-strategies.com or contact:
                                                               | |For the six
                                For
months ended30 June
                              the
                              three
                              months
                              ended
                              30
                              June
```

01.01.2026 Seite 15/19

 2021 2020 2021 2020	
 £ £ £ £	
Continuing operations	
Revenue and costs recovered from joint venture partners	
Exploration costs expensed	
Administrative expenses	
Listing and acquisition related costs (2,575) (39,758) (7,493) (46,864)	
Foreign exchange gains/(losses) 19,261	
Share based payments (315,758) - (614,516) (20,002)	
Profit/(loss) from operations (1,089,994) (364,808) (2,428,338) (732,163)	
Interest receivable 	
Interest payable	
Other income/(costs) (106) - 1,109,001	
Fair value gain/(loss) on investments 	

01.01.2026 Seite 16/19

```
Profit/(loss) before taxation
                      |(1,018,722)|
                                     843,387
| |(2,335,884)|
                      805,928
 Taxation
                                    |(71,209) | |-
          (71,209)
 Total comprehensive profit/(loss) for the quarter
                     |(1,018,722)| |772,178
 (2,335,884)
                      734,719
 Profit/(loss) for the quarter attributable to:
      - Owners of the parent company
                       (1,016,988)
                                       772,205
 (2,333,937)
                       735,171
      - Non-controlling interest
                         |(1,734) | |(27) | |(1,947)
                                     772,178
                       (1,018,722)
 (2,335,884)
                       734,719
 |Total comprehensive profit/(loss) for the quarter attributable to:
      - Owners of the parent company
                        (1,016,988)
                                       772,205
| |(2,333,937)|
                       735,171
       Non-controlling interest
                                        (27)
           (452)
                       (1,018,722)
| |(2,335,884)|
                       734,719
 Basic earnings per share (pence) attributable to the owners of the
                        |(1.26) | |1.10 | |(3.08)
          1.17
 Diluted earnings
                      |(1.26) | |1.02
                                            | |(3.08)
```

01.01.2026 Seite 17/19

1.07 per share (pence)		1 1			
	1	1			
attributable to	•	1	ı		
the owners of the					
_	1				
parent 		1	1		1

01.01.2026 Seite 18/19

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 differentiated approach of generating royalties on its own discoveries in Africa and acquiring royalties globally 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

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Altus Strategies Plc / Index (EPIC): AIM (ALS) TSX-V (ALTS) OTCQX (ALTUF) / Sector: Mining

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/391970--Altus-Strategies-Plc-Quarterly-Report-and-Financial-Statements-30-June-2021.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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

01.01.2026 Seite 19/19