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## Altus Strategies begins trading on Alternative Investment Market



AIM-quoted Altus Strategies, the Africa focused exploration project generator, has started trading on the AIM market of the London Stock Exchange.

Altus Strategies has raised £1.11 million before expenses through the placing and subscription of 11 million new ordinary shares of 1p each with existing and new institutional and sophisticated investors, at a price of 10 pence per ordinary share.

The total number of ordinary shares on admission was 107 680 814 giving Altus Strategies a market capitalisation of £10.8 million.

Altus Strategies intends to use the net proceeds from the placing and subscription to fund further exploration across its portfolio of projects in Cameroon, Ethiopia, Morocco and Liberia, for establishing new exploration opportunities and for working capital purposes.

“Altus Strategies operates a fresh, disruptive and entrepreneurial ‘project generator’ business model in the mining sector,” says Altus Strategies CEO, Steven Poulton.

“Our listing on AIM marks an important milestone for Altus Strategies as we accelerate our growth through the discovery, acquisition and development of further projects in Africa. We are delighted to welcome our new shareholders to the register.

“With a mantra of ‘explore, discover, repeat’ Altus Strategies aims to provide its shareholders with the opportunity to participate in a single venture that has the upside optionality and diversification of several ventures, while benefiting from the efficiency of one experienced and aligned management team. We do this by conducting multiple exploration programmes simultaneously, prior to entering joint ventures on our discoveries with industry partners,” continues Poulton.

“These partners then fund the more costly and higher risk phases of exploration to earn a majority interest in each project. We may also receive income and equity payments from our partners. This means that unlike traditional juniors, Altus Strategies can be dispassionate about individual project outcomes and instead focus on creating long-term shareholder value by growing its portfolio of discoveries, while minimising equity dilution.

“Since the cyclical downturn that started in 2011, Altus has established a portfolio of 12 projects, diversified across seven commodities in four countries with two joint venture partners. We look forward to a busy period ahead with the proceeds from the Placing and Subscription being applied towards our active exploration programmes and to growing our portfolio with further discoveries in new jurisdictions in Africa,” concludes Poulton.

*Feature image credit: Altus Strategies*