

August 7 2017, 12:01am, Martin Waller, The Times

Altus plays the strategy card



Altus Strategies concentrates its attentions on more than a dozen mining projects across Africa.

Dealings will begin on the Alternative Investment Market this week in a natural resources company that says it wants to disrupt the sector.

Altus Strategies, which operates in Africa, carries out exploratory work and applies for a mining licence, then seeks a joint venture partner to fund the project for cash, shares or royalties once production begins.

Steven Poulton, chief executive, says Altus operates a model that limits the amount investors have to put up for each project, meaning that the company can spread its risk.

There are 14 projects around Cameroon, Ethiopia, Morocco and one goldmine in Liberia. None is producing but there are partners lined up for a copper licence in Ethiopia and a bauxite mine in Cameroon. Altus is actively seeking lithium deposits to fuel demand for the batteries used in electric cars.

“What we’re trying to achieve is not to stake all of our shareholders’ investments on one asset,” Mr Poulton said. “We think the time is right to go to the market to use the opportunity of being listed to raise our profile and be to able to use our share capital as currency.”

Altus expects to raise a little more than £1 million and to have a market capitalisation on listing of £10.7 million. Existing investors include Sprott, a Toronto-based asset manager with a track record in mining.