

18 October 2017



**Altus Strategies Plc
("Altus" or the "Company")**

New Copper and Gold Exploration Licence Granted in Ethiopia

Altus Strategies Plc (AIM: ALS), the Africa focused exploration project generator, announces that it has been granted the Daro exploration licence ("Daro" or the "Licence") targeting potential Kuroko-style Volcanogenic Massive Sulphide ("VMS") copper and gold deposits in the Tigray Regional State of northern Ethiopia.

Highlights:

- 412km² exploration licence granted in northern Ethiopia
- Licence targets the Nakfa Terrane which hosts numerous VMS copper and gold deposits
- Licence contains historic copper occurrence and active artisanal gold mining
- First phase reconnaissance and sampling programme to commence immediately

Steven Poulton, Chief Executive of Altus, commented:

"The award of the Daro exploration licence in northern Ethiopia is an exciting addition to our project portfolio. Daro targets a highly prospective geological belt in which numerous VMS deposits have been discovered and mined to date. This includes Nevsun Resources Ltd's (TSX:NSU) Bisha copper-zinc-gold mine 190km to the north-west in Eritrea, the Asmara VMS deposit 100km to the north, and East Africa Metals Inc.'s (TSX-V:EAM) Harvest and Adyabo deposits 35km to the west. Our field teams will immediately commence exploration of priority targets that have been defined by our in-house target generation process. We look forward to updating shareholders on exploration progress in due course."

Daro Exploration licence

The Daro exploration licence covers an area of approximately 412km² in northern Ethiopia. The Licence is initially awarded for a three year term after which it can be renewed a further seven times for one year each, with a 25% reduction in licence size upon each renewal. The Licence targets the Nakfa Terrane that forms part of the Neo-Proterozoic Arabian Nubian Shield and is considered highly prospective for hosting VMS deposits. Daro was selected by the Company following an extensive process of regional target definition. This work included a review of historic mineral occurrences, geological maps and structural data as well as satellite-borne remote sensing data. The Licence contains a significant northeast-southwest striking ophiolite complex and hosts a number of shear zones and thrust belts. The presence of the ophiolitic units, extensive chert zones and bimodal volcanics are considered synonymous with other VMS projects in the region. The Licence area also contains a historic mapped copper occurrence and an active artisanal gold mining site.

A first phase reconnaissance programme by the Company's technical team will commence immediately, to include mapping of the priority remote sensing targets. This is expected to be followed up with a licence wide stream sediment survey programme to define additional target areas, as well as mapping and sampling of the reported mineral occurrences.

The following figures have been prepared and relate to the disclosures in this announcement and are visible in the version of this announcement on the Company's website (www.altus-strategies.com) or in PDF format by following the link below:

http://altus-strategies.com/site/assets/files/4249/new_copper_and_gold_exploration_licence_granted_in_ethiopia.pdf:

- Location of the Daro licence on the Arabian Nubian Shield is shown in Figure 1.
- The geology and structures of the Daro licence is shown in Figure 2.
- Photo showing the topography within the Daro licence is shown in Figure 3.

Daro Project: Location

The Daro exploration licence is held by Altus Resources Ltd, the Company's 100% owned Ethiopia focused subsidiary. The Licence is located in northern Ethiopia, 95km west of the Company's Tigray-Afar Cu-Ag project, 100km northwest of the Tigray state capital of Mekele and 570km north of Ethiopia's capital, Addis Ababa. Mekele has a regional airport and year-round access to the Licence area is provided by a network of maintained surfaced and graded roads.

Daro Project: Geological setting

The Daro licence is situated within the Neo-Proterozoic Nakfa Terrane, at a junction between two major tectonic blocks and comprises a series of metasedimentary and metavolcanic rocks, affected by thrusting and intrusion of the Rama granite. A band of mafic to ultramafic rocks bisects the Licence from southwest to northeast, interpreted to be an ophiolite complex of oceanic crust and ancient seafloor. Historical data compilation of Daro, undertaken by the French governmental Bureau de Recherches Géologiques et Minières, has defined a number of marker lithologies and structures that are considered prospective for Kuroko-style VMS deposits. These include the presence of bimodal volcanics and associated sediments, mafic and ultramafic lithologies which conform to an ophiolitic sequence, as well as the presence of extensive chert horizons.

The Nakfa Terrane hosts a number of significant VMS base metal and gold deposits and mines. This includes Bisha, a polymetallic mine operated by Nevsun Resources Ltd (TSX: NSU) 190km north west of Daro, the Harvest and Adyabo projects, being advanced by East Africa Metals Inc. (TSX-V:EAM) 35km west of Daro and the Asmara project being advanced by Sichuan Road & Bridge Mining Investment Corp Ltd 100km north of Daro.

Figure 1: Location of the Daro licence on the Arabian Nubian Shield, Northern Ethiopia

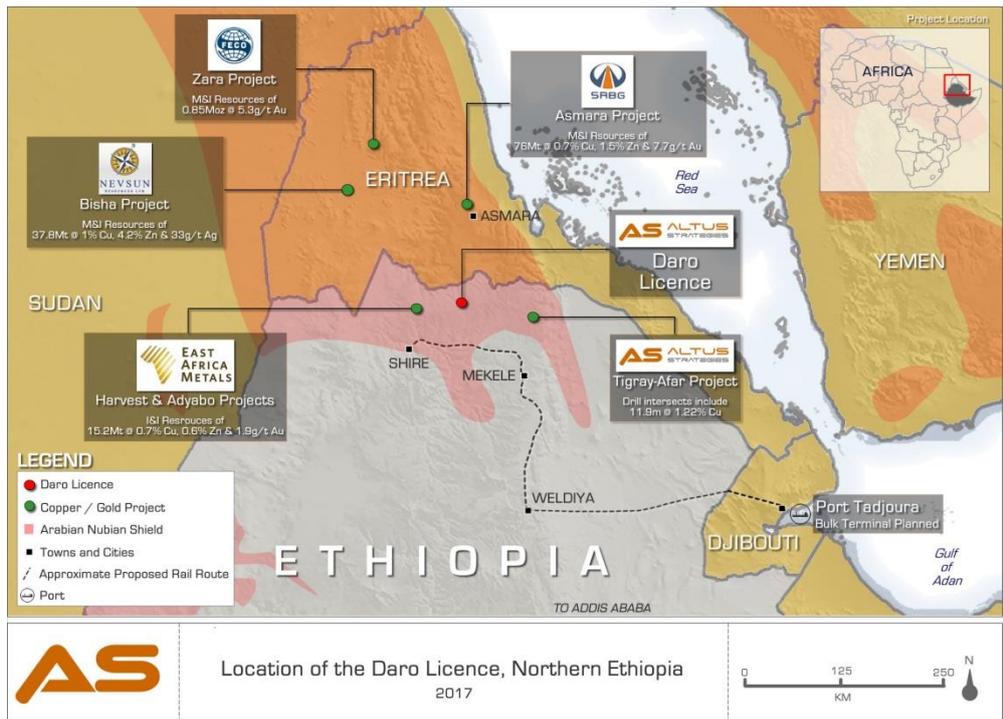


Figure 2: Geology and structures of the Daro licence

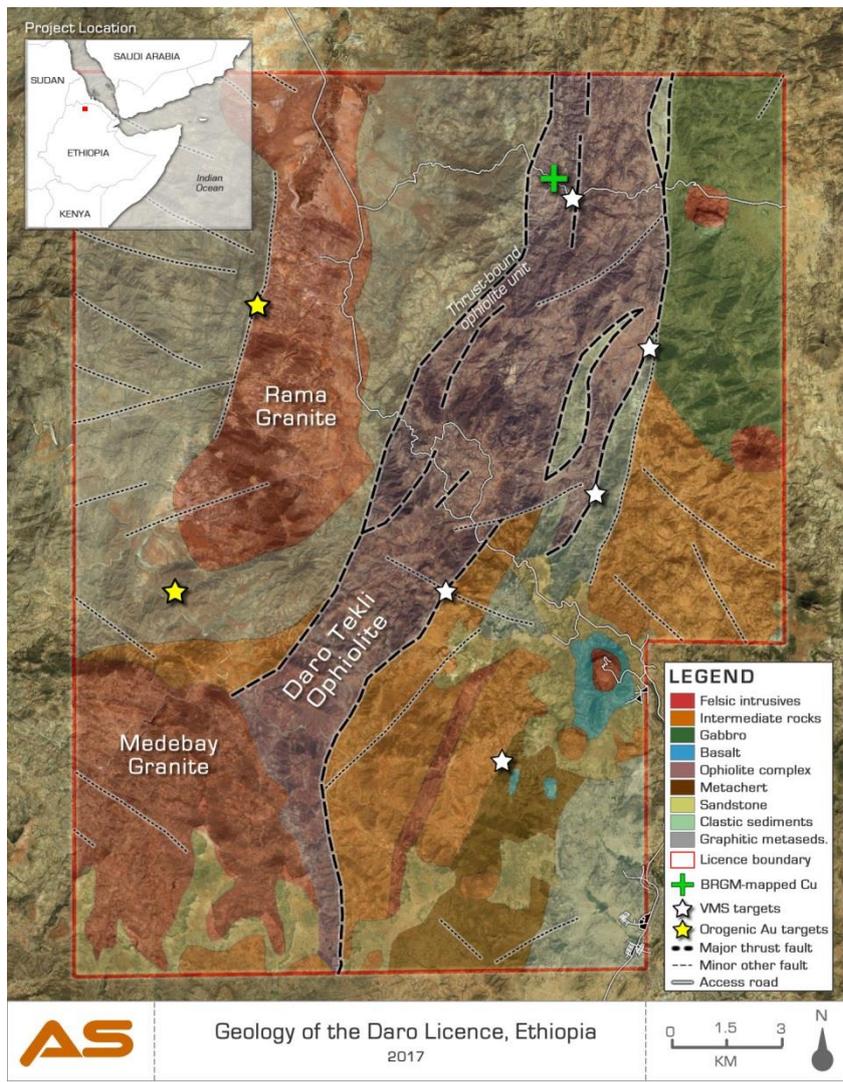


Figure 3: Topography within the Daro licence



Qualified Person

The technical disclosure in this regulatory announcement has been read and 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 a Fellow of the Geological Society of London. He has over 18 years of experience in mineral exploration and is a Qualified Person under the AIM rules and National Instrument 43-101 under the rules of the TSX.

Market Abuse Regulation (MAR) 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 until the release of this announcement.

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

Altus Strategies Plc

Steven Poulton, Chief Executive
Matthew Grainger, Executive Director
Greg Owen, VP Corporate Development

Tel: +44 (0) 1235 511 767

E: info@altus-strategies.com

SP Angel (Nominated Adviser)

Ewan Leggat / Richard Morrison / Soltan Tagiev

Tel: +44 (0) 20 3470 0470

SP Angel (Joint Broker)

Elizabeth Johnson / Richard Parlons

Tel: +44 (0) 20 3470 0471

Beaufort Securities (Joint Broker)

Jon Bellis

Tel: +44 (0) 20 7382 8300

Blytheweigh (Financial PR)

Tim Blythe / Camilla Horsfall / Nick Elwes

Tel: +44 (0) 20 7138 3204

Notes to editors:

About Altus Strategies Plc

Altus is a diversified and Africa focused project generator in the natural resource sector. Through our subsidiaries we discover new projects and attract third party capital to fund their growth, development and ultimately exit optionality. This strategy enables Altus to remain focused on the acquisition of new opportunities to be fed into the project generation cycle and aims to minimise shareholder dilution. Our business model is designed to create a growing portfolio of well managed and high growth potential projects which is diversified by commodity and by country. We aim to position our shareholders at the vanguard of value creation, but with significantly reduced risks traditionally associated with investments in the mineral exploration sector.

The following is a summary of the Company's key projects:

Cameroon - Gold

The Company holds the 189km² Laboum gold exploration licence in northern Cameroon through its 99% owned subsidiary Auramin Ltd. At Laboum an approximately 18km and 5km wide long gold-bearing shear zone has been discovered. In addition close to 1km of quartz veins have been discovered with exposed widths of between 1m and 40m. High resolution ground geophysics and a concurrent gold in soil survey are defining priority targets for a systematic trenching programme. The Laboum licence hosts a number of artisanal gold mining sites and grab samples have returned grades up to 24.50 g/t Au from quartz veins and 6.86 g/t Au from the sheared metasedimentary rocks respectively.

Morocco - Copper

The Company holds the 60km² Agdz copper-silver exploration licence in central Morocco through its 100% owned subsidiary Aterian Resources Ltd. Five prospects have been defined to date, the best of which returned grades up to 8% Cu, 448 g/t Ag and 3.74 g/t Au. The project is located close to a number of operating mines, notably the recently commissioned Bouskour Cu-Ag mine located 14km NE of Agdz.

Ethiopia - Copper

The Company holds the 322 km² Tigray-Afar and Negash copper-silver exploration licences ("Tigray-Afar") in northern Ethiopia through its 100% owned subsidiary Altau Resources Ltd. Tigray-Afar is subject to a memorandum of agreement with Japan Oil Gas and Metals Corporation and comprises manto style copper-silver mineralisation, forming lenses, pipes or veins. The Company also holds the 412km² Daro exploration licence which targets VMS style deposits in northern Ethiopia.

Cameroon - Bauxite

The Company holds the 601km² Birsok & Mandoum bauxite exploration licences in central Cameroon through its 97.3% owned subsidiary Aluvance Ltd. The Birsok & Mandoum licences are subject to a joint venture agreement with ASX-listed Canyon Resources Ltd. The project is within 10km of an operating rail line to the port of Douala on the Atlantic Ocean.

Liberia - Gold

The Company holds the 639.6km² Bella Yella gold exploration licence in western Liberia through its 99% owned subsidiary Auramin Ltd. At Bella Yella a 7.5km NE-SW striking gold in soil anomaly has been defined. A number of artisanal gold workings have been discovered, from which rock chip assay results have returned grades up to 233 g/t Au.

Cameroon - Iron Ore

The Company holds the 400km² Bikoula & Ndjele iron ore exploration licences in southern Cameroon through its 97.3% owned subsidiary Aluvance Ltd. The project hosts an independent (JORC 2012 compliant), inferred mineral resource estimate comprising 46Mt @ 44% Fe completed by Coffey Mining South Africa (Pty) Ltd in a report entitled "Mineral Resource Estimation and Classification of the Bikoula Iron Ore Project in Cameroon". The resource estimate is from less than 25% of the 17km long target as identified from airborne geophysics.

Morocco - Other

The Company holds 226km² across five exploration licence throughout Morocco through its 100% owned subsidiary Aterian Resources Ltd. The licences areas are prospective for zinc, lead, copper, tin, tungsten and gold. Grades from these licences include 8.15% Pb, 4.48% Zn, 9.18% Cu and 9.61 g/t Au.

Glossary of Terms

The following is a glossary of technical terms:

"Au" means gold

"Assay" or "Assay results" means the analysis of minerals, rocks and mine products to determine and quantify their constituent parts

"Ag" means silver

"Cu" means copper

"Fe" means iron

"Pb" mean lead

"g/t" means grams per tonne

"Grade(s)" means the quantity of ore or metal in a specified quantity of rock

"m" means metres

"Ma" means million years ago

"Moz" means millions of ounces

"Outcrop" means a visible exposure of rock that is in-situ and has no covering of soil or vegetation

"Shear zone" means a zone in which rocks have been deformed by lateral movement along parallel planes

"Quartz Vein" means a fracture which has been filled by quartz and other minerals which have crystallised from mineralised fluids

"Zn" means zinc

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