



09 August 2018

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

Bauxite Joint Venture Update

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused exploration project generator, provides an update on its 100% owned 372km² Birsok and Mandoum bauxite project ("Birsok" or the "Project") in the Adamawa province of central Cameroon. The Birsok project is subject to a joint venture with ASX listed Canyon Resources Ltd ("Canyon") whereby Canyon can earn up to a 75% interest in the Project. Canyon has announced today that it has been granted three exploration licences in Cameroon, which include the Minim Martap bauxite project ("Minim Martap") located adjacent to Birsok.

Highlights:

- Altus JV partner Canyon (ASX: CAY) awarded Minim Martap bauxite project in Cameroon
- Minim Martap reported to host a substantial high-grade bauxite deposit
- Canyon has the potential to develop a significant Direct Shipping Ore mining project
- Existing port and rail infrastructure may significantly enhance project economics
- Discussions underway with Canyon in respect of vending-in the Birsok joint venture
- Altus currently holds 8M shares in Canyon

A link to Canyon's news release is here:

<https://www.asx.com.au/asxpdf/20180809/pdf/43x69v53y5w92j.pdf>

Steven Poulton, Chief Executive of Altus, commented:

"We are delighted that our joint venture partner Canyon Resources has received an exploration licence for the potentially 'world class' Minim Martap bauxite project, located adjacent to the Birsok joint venture project in Cameroon. Altus and Canyon are now in discussions in respect of vending the joint venture into Canyon. As part of our original joint venture terms, Altus currently owns eight million shares in Canyon, which had a value of approximately A\$1M as at the close of trading in Canyon's shares prior to their announcement.

Altus staked the strategically located Birsok project and cost-effectively advanced it, spending approximately US\$140,000 on exploration. Canyon has subsequently completed two drill programmes at Birsok, which have successfully confirmed the presence of a number of high grade bauxite plateaux.

Today's news is a strong validation of our project generator business model. Birsok represents just one of 18 projects in our portfolio, which is diversified across six countries in Africa. We look forward to updating shareholders in due course."

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 has over 19 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

Tel: +44 (0) 1235 511 767

E: info@altus-strategies.com

SP Angel (Nominated Adviser)

Richard Morrison / Soltan Tagiev

Tel: +44 (0) 20 3470 0470

SP Angel (Broker)

Richard Parlons / Jonathan Williams

Tel: +44 (0) 20 3470 0471

Blytheweigh (Financial PR)

Tim Blythe / Camilla Horsfall / James Husband

Tel: +44 (0) 20 7138 3204

About Altus Strategies Plc

Altus is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed, diversified and Africa focused mineral exploration project generator. 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 and royalties, diversified by commodity and by country. Altus currently has eighteen projects in six commodities across six countries. 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.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release contain forward-looking information. 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 programs on schedule and the success of exploration programs. Readers are cautioned not to place undue reliance on the forward-looking information, which speak only as of the date of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Glossary of Terms

"Bauxite" means an aluminium-rich ore that is used for aluminium production

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