

09 April 2019



Altus Strategies Plc
(“Altus” or the “Company”)

Drill Targets Defined at Tabakorole Gold Project, Southern Mali

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused exploration project generator, announces that it has defined a series of drill targets to test the potential of expanding the Company’s 100% owned Tabakorole gold project (“Tabakorole” or the “Project”) located on the Massagui gold belt in southern Mali, approximately 100km southwest of the multi-million ounce Morila gold mine.

Highlights:

- 2.7 km long shear zone hosted orogenic gold project located in southern Mali
- Historical drilling includes 16 m at 9.31 g/t Au, 14 m at 9.84 g/t Au and 60 m at 2.91 g/t Au
- Tabakorole hosts a historical near surface resource at the FT prospect comprised of:
 - 7,880,000 tonnes at 0.94 g/t Au for 240,000 ounces in the Indicated category
 - 10,550,000 tonnes at 1.03 g/t Au for 350,000 ounces in the Inferred category
 - Based on a 0.5 g/t cut off
- High grade intercepts including 18 m at 6.05 g/t Au from 12 m and 24 m at 2.53 g/t Au from 48 m were not incorporated in the historical resource estimate. See “Tabakorole Project: Historical resource” and “Cautionary note regarding historical data”
- Multiple new drill targets defined, with the potential to expand the historical resource
- Due diligence progressing under JV Term Sheet signed with Indiana Resources Ltd (“Indiana”)

As announced by the Company on 7th February 2019, Tabakorole is subject to a non-binding Term Sheet for a Joint Venture with Indiana Resources Ltd, which is listed on the Australian Securities Exchange (“ASX”).

Steven Poulton, Chief Executive of Altus, commented:

“Our detailed review of historical data on the Tabakorole gold project has defined a number of priority drill targets which have the potential to expand the FT prospect, as well as outlining new prospects within the licence.

“Historical drilling intersections at the FT prospect, indicate a number of areas where high grade intercepts, including 18 m at 6.05 g/t Au from 12 m (10FLRC-12A) and 24 m at 2.53 g/t Au from 48 m (10FLRC-01A) were discovered but not followed up with infill drilling by previous operators. These drill holes were completed in 2010, while the historical mineral resource estimate was completed in 2007. We believe these targets offer significant upside potential within and proximal to the current historical resource area.

“Elsewhere, analysis of historical airborne magnetic data has established the presence of the yet to be tested ‘FT South’ prospect. FT South is approximately 2.5 km long and runs broadly parallel to the FT prospect located 600 m to the north.

“Indiana is currently completing its due diligence on the Tabakorole and Lakanfla projects as part of the Term Sheet announced on 7th February 2019 and subsequently extended until 6th May 2019 on 13th March 2019. We look forward to updating shareholders on this proposed transaction in due course.”

An updated technical presentation on the Tabakorole project has been prepared and can be downloaded from the following link: http://altus-strategies.com/site/assets/files/4258/altus_tabakorole_project_review_-_q2_2019.pdf

Tabakorole Project: Location

The 100 km² Tabakorole project is located in southern Mali, approximately 280 km south of the capital city of Bamako. The Project sits on the Massagui Belt which hosts the 7.0 million oz Morila gold mine (operated by Barrick NYSE:GOLD, TSX:ABX), which is approximately 100 km to the north. The Project is 125 km southeast of the 1.8 million oz Yanfolila gold mine (operated by Hummingbird AIM:HUM) and 100 km east of the 2.0 million oz Kalana gold project (operated by Endeavour Mining TSX:EDV).

Tabakorole Project: Historical data

The Company has completed a comprehensive review of the historical exploration data on the Project. A number of priority drill targets have been defined both within the main NW-SE trend of the existing FT prospect and potential extensions to the northeast. Several historical drill holes intersected mineralisation off the main trend of the FT prospect, including 12 m at 3.40 g/t Au (06FLRC-01) and 28 m at 1.01 g/t Au (06FLRC-04) which represent priority areas for follow up.

Six hundred metres to the south of and parallel to the FT prospect, a new prospect which is approximately 2.5 km long has been defined from historical airborne magnetic data. Elsewhere on the Tabakorole licence a number of priority targets for follow up trenching and auger drilling have been defined by the historical geophysical and surface geochemical data. The next phase of work at Tabakorole is expected to include pitting and auger drilling across the new targets, as well as further resource definition drilling.

Tabakorole Project: Historical resource

The Tabakorole project hosts a historical mineral resource comprised of 240,000 oz Au (7.88 million tonnes at 0.94 g/t) in the Indicated category and 350,000 oz Au (10.55 million tonnes at 1.03 g/t) in the Inferred category. The key assumptions, parameters and methods used to prepare this historical estimate are:

- A block model constructed using the Inverse Distance Squared method
- Block sizes of 10m X 25m X 5m in the easting, northing and RL directions
- The block model was estimated in 6 passes at 25m, 50m and 100m ranges

- Pass 1 & 2 represent spacing of 25m X 50m used to determine the Indicated portion of the resource
- Pass 2, 3, 4, 5 and 6 were used to estimate the Inferred portion of the resource
- 3 samples minimum were used to estimate any one single block
- Sample hierarchy:
 - Bulk screen assays took precedent over regular assays
 - Diamond drilling assays took precedent over Reverse Circulation drilling assays
 - Air Core drilling was not used in the resource estimation
- Assays were top cut to 10 g/t gold (based on 99.5% on the cumulative frequency curve)
- Resources were reported at a 0.5 g/t gold cut off

The resource was prepared in accordance with NI 43-101 by H. Andrew Daniels, Consulting Geologist, P.Geo in a report entitled “Technical Report on the Mineral Resource Update, June 2007 FT Project Mali, West Africa”, dated July 27, 2007 and filed on SEDAR on July 27, 2007 by North Atlantic Resources Ltd. A Qualified Person has not done sufficient work to classify this historical estimate as current mineral resources and Altus is not, therefore, treating this historical estimate as a current mineral resource. However, it remains relevant to the Project and Altus believes it is also reliable. To verify this historical estimate so that the resource can be considered current, Altus would be required to contract a qualified and independent consultant to review historical drilling data and prepare a resource estimate in accordance with NI 43-101.

Table 1: Tabakorole Resource

Category		Tonnes (t)	Grade (g/t Au)	Metal (Oz Au)
Oxide	Indicated	1,040,000	1.01	34,000
	Inferred	960,000	1.11	35,000
Sulphide	Indicated	6,840,000	0.94	207,000
	Inferred	9,590,000	1.03	318,000

Tabakorole Project: Historical exploration

The Tabakorole project was discovered by a regional soil sampling programme completed on a 500 m x 100 m grid by BHP in the early 1990s. Since 2003, a total of 28,912 m of diamond, 31,943 m of RC, 6,577 m of auger and 60,676 m of air core drilling have been completed, in addition to 1,400 line km of airborne geophysics. A selection of drill intersects from Tabakorole is shown in Table 2. Following the completion of the 2007 historical mineral resource estimate, 58 RC holes (5,492 m) were completed within and along strike of the FT prospect in 2010. Results included 18 m at 6.05 g/t Au from 12 m (10FLRC-12A) and 24 m at 2.53 g/t Au from 48 m (10FLRC-01A).

Table 2: Tabakorole selected drill intersections

Hole ID	From (m)	To (m)	Intersection (m)	Grade (g/t Au)
10FLRC-12A	12.00	30.00	18.00	6.05
05TKRC-18	24.00	68.00	44.00	3.29
10FLRC-07	4.00	42.00	38.00	2.63

05FLRC-51	80.00	96.00	16.00	9.31
06TKDDH-008	179.00	190.00	11.00	5.64
05FLRC-11	14.00	74.00	60.00	2.91
05TKRC-52	2.00	18.00	16.00	2.33
05FLRC-12	2.00	12.00	10.00	3.36

Intersections based on 0.5g/t Au cut off and ≤ 2m internal waste

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 this link: http://altus-strategies.com/site/assets/files/4535/altus_nr_-_tbk_update_-_09_april_2019.pdf

- Location of the Tabakorole project with Altus' other projects in Mali is shown in Figure 1.
- Location of Tabakorole project in southern Mali is shown in Figure 2.
- Prospects within the Tabakorole project are shown in Figure 3.
- New drill targets at the FT prospect are shown in Figure 4.
- Oxide and infill drill targets within the FT prospect are shown in Figure 5.
- A selection of photographs is shown in Figure 6.

Figure 1. Location of the Tabakorole project with Altus' other projects in Mali

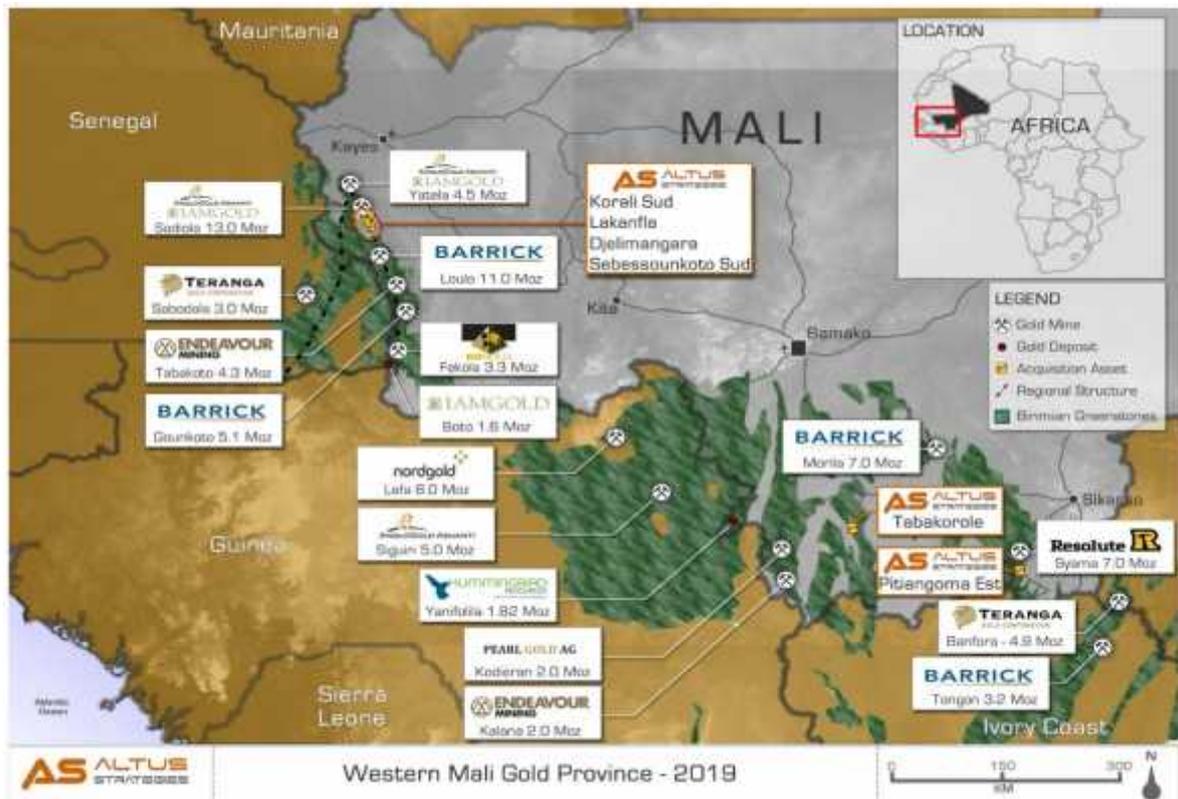


Figure 2. Location of Tabakorole project in southern Mali



Figure 3. Prospects within the Tabakorole project

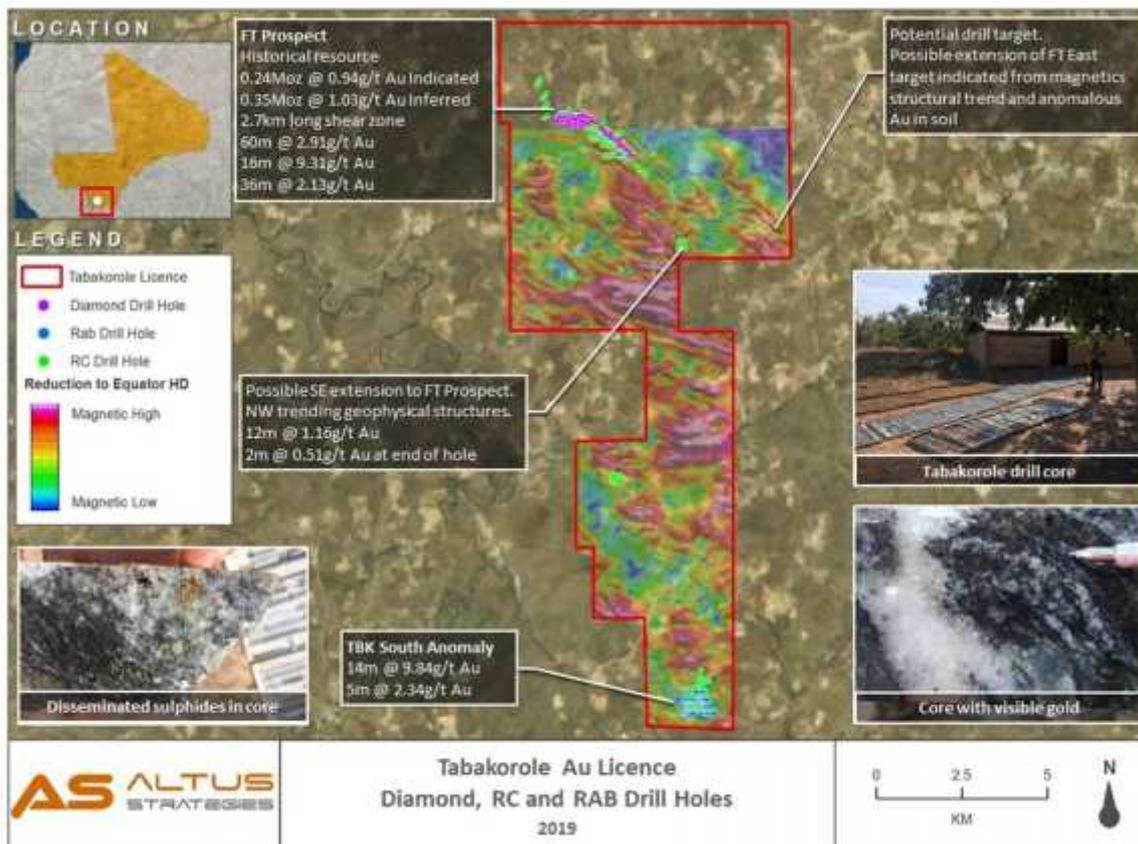


Figure 4. New drill targets at the FT prospect

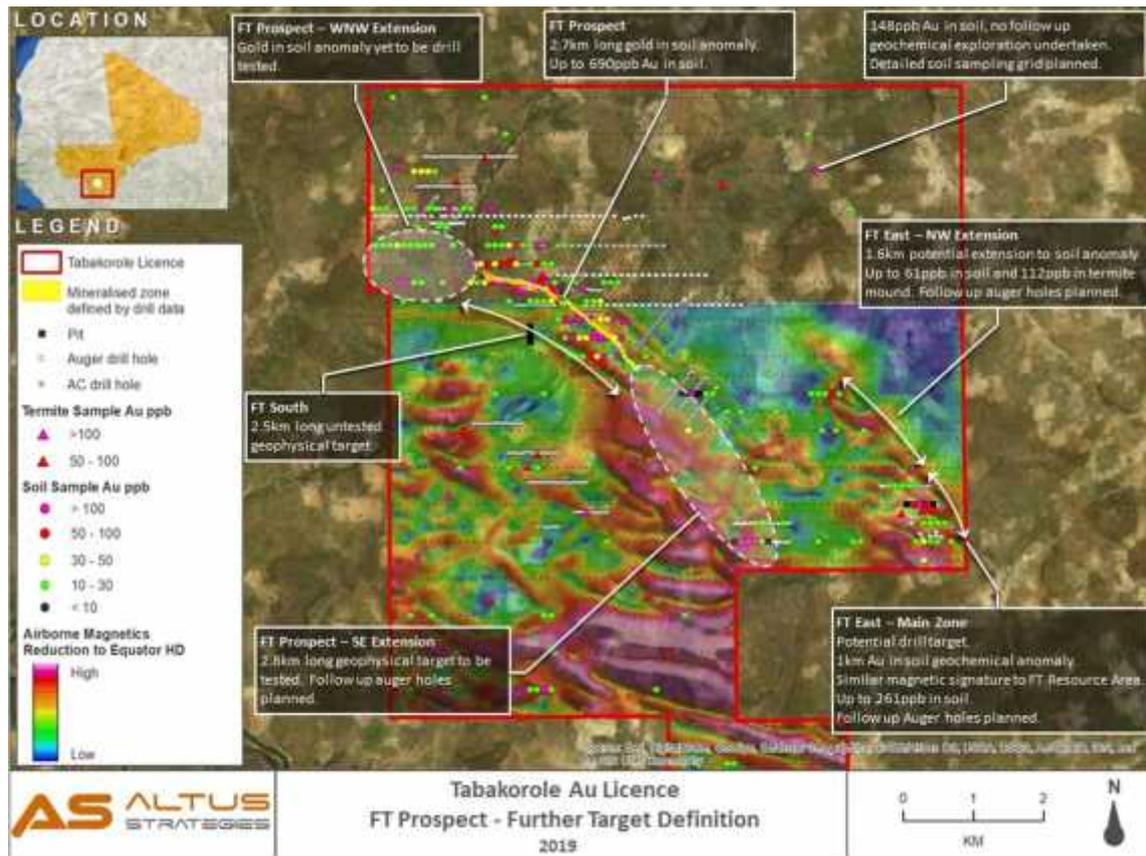


Figure 5. Oxide and infill drill targets within the FT prospect

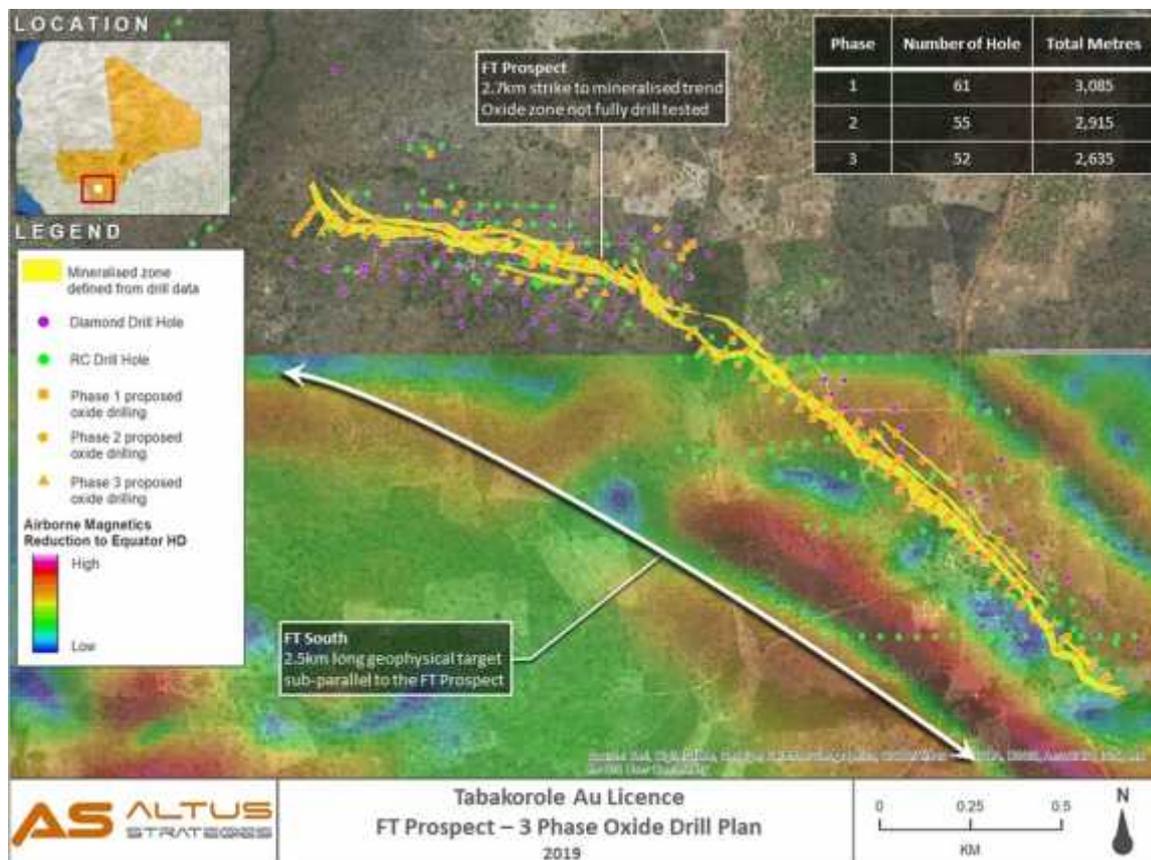


Figure 6. A selection of photographs from the Project



Typical landscape at Tabakorole



Inspection of diamond drill core



Visible gold within core



Zone of deformation and sulphide mineralisation

Tabakorole Project: Geology

Tabakorole is hosted in the Archaean and Birimian aged Bougouni Basin of the Man Shield in southern Mali. The geology is dominated by clastic sediments cut by northwest trending deformation zones which host gold mineralisation. At least two, possibly three, Eburnean deformation events are believed to have affected the geology of Tabakorole.

The FT prospect is comprised of mylonites, sheared diorite, gabbro, mafic dykes and late stage felsic dykes, within a folded and deformed metasedimentary package of meta-siltstone, meta-wacke and meta-sandstone. Gold mineralisation within the FT prospect is typically associated with 3-5% disseminated sulphides, notably pyrite, arsenopyrite, pyrrhotite and locally chalcopyrite. Mineralisation is locally most favourably associated where structures cut gabbro and along lithological contacts with gabbro.

Term Sheet with Indiana Resources Ltd

On 7th February 2019 the Company announced the signing of a non-binding Term Sheet for a Joint Venture (“JV”) with ASX listed Indiana Resources Ltd on the Company’s Lakanfla and Tabakorole gold projects (the “Projects”) located in western and southern Mali respectively. On 13th March, 2019 the Company announced that it had granted Indiana a thirty day extension (to now end on 6 May 2019) for the completion of due diligence.

Subject to entering a definitive agreement with Altus, Indiana will have the option to earn up to an 85% interest in Legend Mali (BVI) II Inc. ("Legend"), a wholly owned subsidiary of the Company which holds a 100% interest in the Projects.

Indiana may earn its interest in the Projects by funding their exploration and development and in return the Company will receive milestone based cash and equity in Indiana, retain a 2.5% Net Smelter Return royalty on the Projects and be the operator of the JV during the initial earn-in periods. The proposed transaction remains subject to due diligence and other conditions precedent.

Cautionary note regarding historic data

Readers are cautioned that the data on Tabakorole as referred to in this written disclosure is historical exploration data that has not been verified by a Qualified Person. Not all historical samples are available and Altus does not have complete information on the quality assurance or quality control measures taken in connection with the exploration results, or other exploration or testing details regarding these results.

The potential tonnages and grades described in this release are conceptual in nature and are based on previous drill results that defined the approximate length, thickness, depth and grade of the portion of the historical resource estimate. There has been insufficient exploration to define a current resource and the Company cautions that there is a risk further exploration will not result in the delineation of a current mineral resource.

The historical data should therefore not be relied upon until the Company can confirm them.

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 20 years of experience in mineral exploration and is a Qualified Person under the AIM rules and National Instrument 43-101.

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:

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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

The following is a glossary of technical terms:

“Au” means gold

“g/t” means grams per tonne

“grade(s)” means the quantity of ore or metal in a specified quantity of rock

“km” means kilometres

“m” means metres

“NI 43-101” means National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators

“ppb” means parts per billion

“ppm” means parts per million

“Qualified Person” means a person that has the education, skills and professional credentials to qualify as a qualified person under NI 43-101

“RC” means Reverse Circulation drilling

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