

12 June 2019



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

**Exploration Update at Daro Copper Gold Project, Northern Ethiopia**

Altus Strategies Plc (AIM: ALS & TSX-V: ALTS), the Africa focused project and royalty generator, announces the discovery of a new gold prospect and positive results from a trial gravity survey at the Company’s 100% owned 412km<sup>2</sup> Daro Cu-Au-Ag Volcanogenic Massive Sulphide (“VMS”) project (“Daro” or the “Project”), located in the Tigray Regional State of northern Ethiopia.

**Highlights:**

- Wedi Keshi gold prospect discovered at the Daro project in northern Ethiopia
- Rock chip samples include 14.1 g/t Au, 8.5 g/t Au and 7.3 g/t from quartz veins and wall-rock
- Prospect mapped for 2km along strike and up to 300m in width
- Numerous artisanal hard rock and alluvial gold workings mapped along margins of prospect
- Five separate gold & VMS prospects defined to date at the Daro project
- Reconnaissance ground gravity survey at Teklil prospect confirms VMS potential
- Simultaneous exploration programmes underway at Daro and recently granted Zager licence

**Steven Poulton, Chief Executive of Altus, commented:**

*“We are pleased to report the discovery of the potentially significant Wedi Keshi gold prospect at the Daro VMS project in northern Ethiopia. Gold grades from rock chip sampling of quartz veins and altered wall rock material include 14.1 g/t Au, 8.5 g/t Au and 7.3 g/t Au. Wedi Keshi is hosted within a highly altered quartz-feldspar porphyry intrusion, which was discovered by the Company’s Sentinel remote sensing programme. The prospect has been mapped for approximately 2km in length and 300m in width. It is also coincident with a series of discontinuous hard gold workings and likely represents the primary source for the gold in the alluvial artisanal workings in the area. Follow up exploration will include channel and trench sampling, in order to define potential drill targets.*”

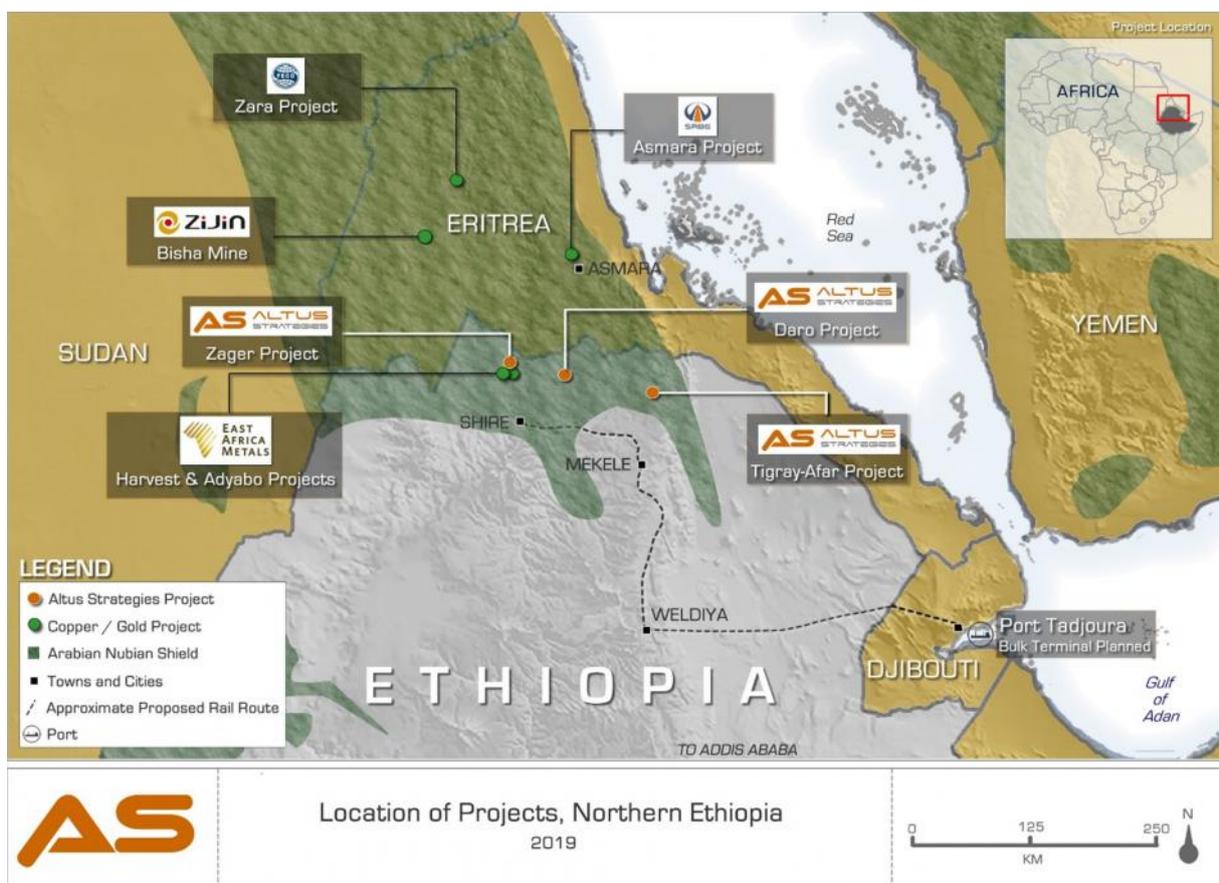
*“Concurrent with the discovery of Wedi Keshi, a reconnaissance ground gravity survey has been completed along an initial 300m section of the 2.5km long Teklil VMS prospect at Daro. The survey identified a potentially significant gravity anomaly adjacent to key VMS markers, including a gossanous outcrop sample which returned 6.95% Cu, units with sulphide stockworks and jasperoid. Ground gravity surveys have proven instrumental in discovering a number of VMS deposits. These include Bisha, a Cu-Au-Zn mine operated by Zijin Mining Group Co. Ltd located 190km northwest of Daro.”*

An updated technical presentation on the Company's portfolio of projects in northern Ethiopia has been prepared and can be downloaded from the following link: [http://altus-strategies.com/site/assets/files/4052/altau\\_resources\\_presentation\\_q2\\_2019.pdf](http://altus-strategies.com/site/assets/files/4052/altau_resources_presentation_q2_2019.pdf)

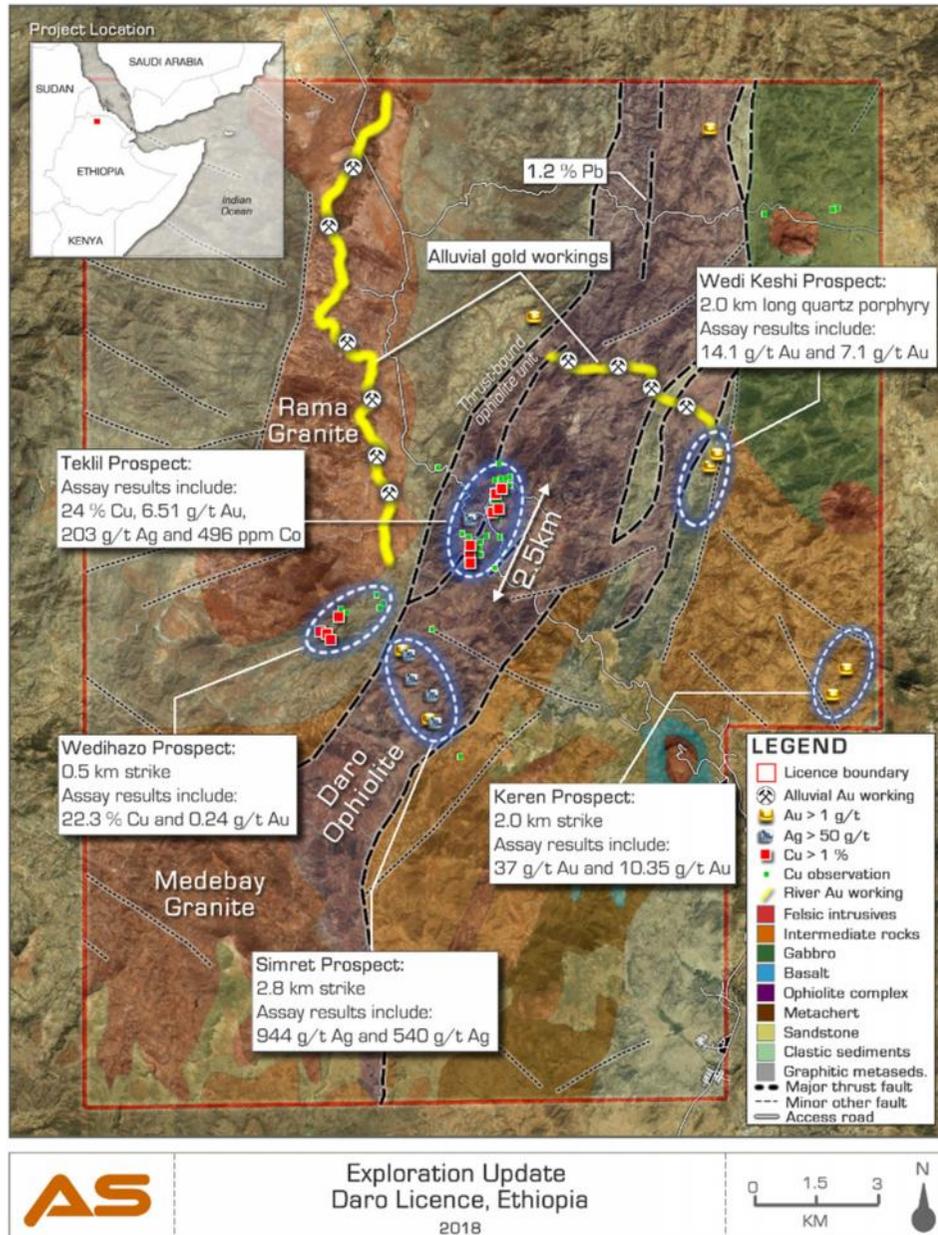
The following figures have been prepared and relate to the disclosures in this announcement and are visible in the version of this announcement on the Company's website ([www.altus-strategies.com](http://www.altus-strategies.com)) or in PDF format by following this link: [http://altus-strategies.com/site/assets/files/4578/altus\\_nr\\_-\\_daro\\_13\\_june\\_2019.pdf](http://altus-strategies.com/site/assets/files/4578/altus_nr_-_daro_13_june_2019.pdf)

- Location of the Daro licence on the Arabian-Nubian Shield is shown in Figure 1.
- Geology and prospects at the Daro project are shown in Figure 2.
- Wedi Keshi prospect rock chip results are shown in Figure 3.
- Teklil prospect preliminary gravity survey results shown in Figure 4.
- A selection of project photos is shown in Figure 5.

**Figure 1.** Location of the Daro licence on the Arabian-Nubian Shield



**Figure 2. Geology and prospects at the Daro project**



**Figure 3. Wedi Keshi prospect rock chip results**

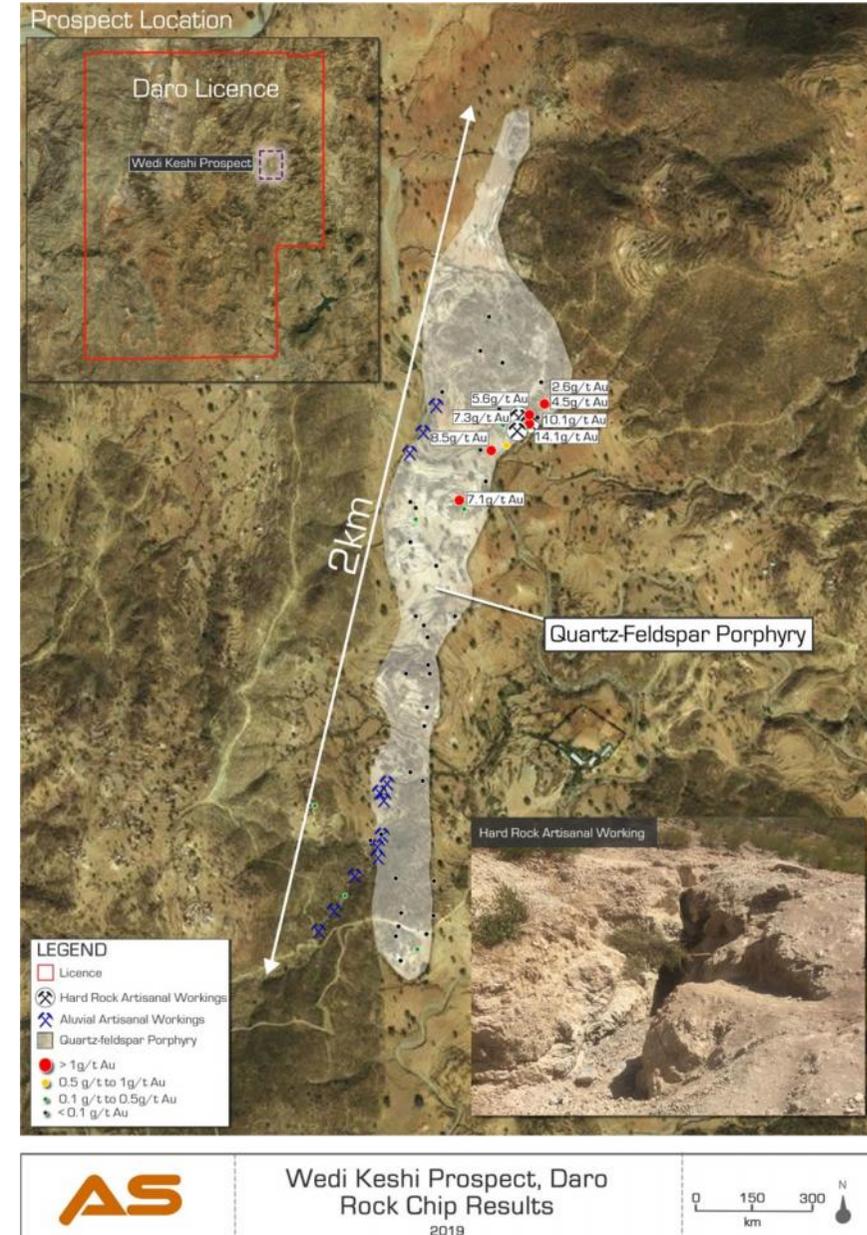


Figure 4. Teklil prospect preliminary gravity survey results

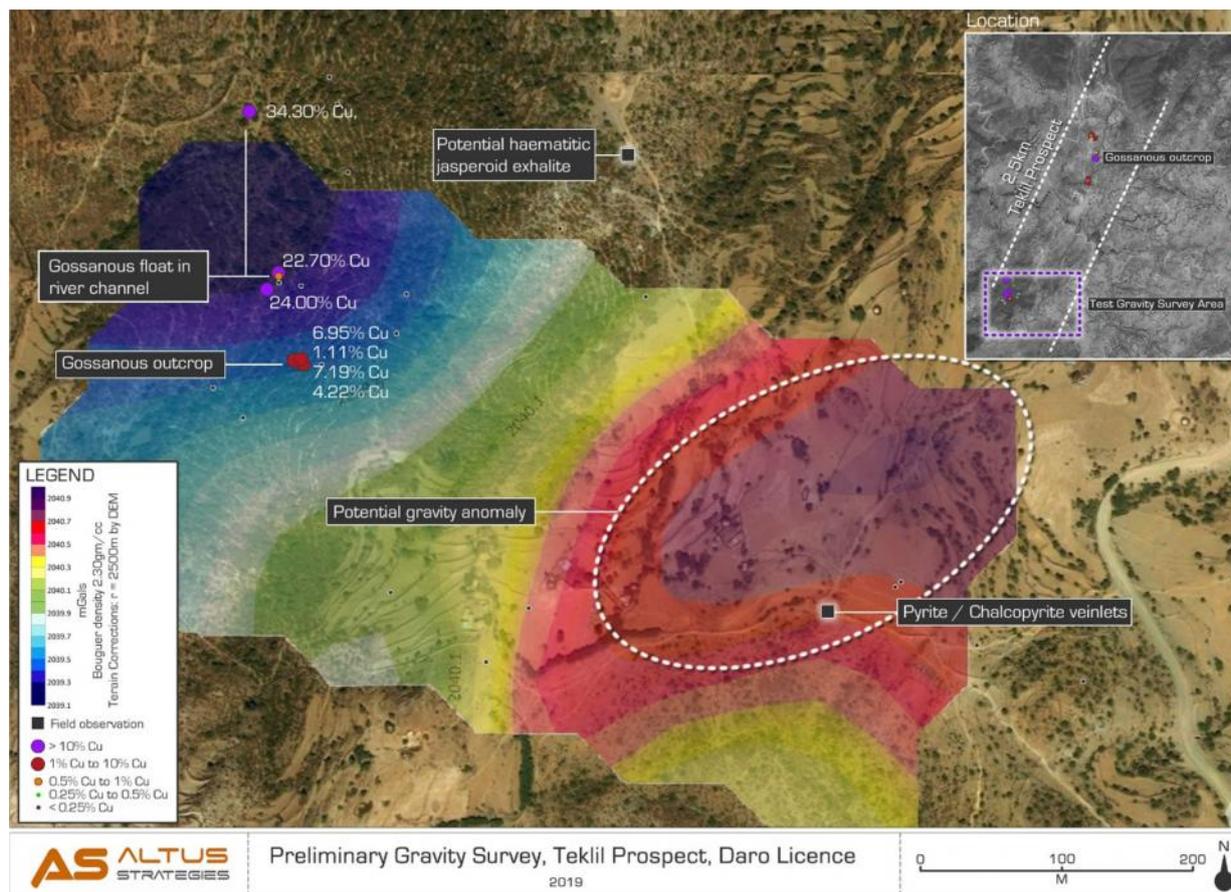


Figure 5. Selection of project photos



Teklil prospect: gravity survey station



Teklil prospect: stockwork & jasperoid



Wedi Keshi prospect: porphyry contact



Wedi Keshi prospect: artisanal workings

### **Wedi Keshi Prospect: Discovery**

A Sentinel remote sensing study and subsequent field verification has discovered a NNE trending kaolinised quartz-feldspar porphyry intrusion at Wedi Keshi. The prospect has been mapped for approximately 2km in length and up to 300m wide, thinning to 100m wide at its southern end. The eastern margin of the prospect includes a zone of discrete hard rock artisanal gold workings, approximately 50m wide and characterised by notable quartz veining within a highly kaolinised wall rock. Assay results from rock chip sampling of the quartz veins has returned 14.1 g/t Au, 8.5 g/t Au, 7.3 g/t Au and 5.6 g/t Au. A sample collected from wall rock around the workings returned 2.6 g/t Au.

### **Teklil Prospect: Preliminary Gravity Survey**

A reconnaissance gravity survey has been completed at the 2.5km long Teklil prospect. The survey comprised four 600m long lines, each separated by 100m, with stations located at 25m intervals along each line. The survey was undertaken and processed by MWH Geo-Surveys International Inc. of Nevada, USA. Results from the survey have confirmed the presence of a potentially significant gravity anomaly at the southern end of the prospect, in the vicinity of a gossan where previous sampling by the Company returned 6.59% Cu and 1.06g/t Au. Boudinaged and haematitic jasperoid in the vicinity is interpreted to be an exhalite chert, indicating a likely seafloor vent setting which may form a potential cap to a VMS system. Based on the success of this preliminary programme, the Company considers that the gravity survey should be extended across the entire Teklil prospect.

### **Daro Project: Location**

The Daro exploration licence is held by Altau 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 and 70km east of the Company's recently granted Zager project. Daro lies 100km northwest of the Tigray state capital of Mekele and 570km north of Ethiopia's capital, Addis Ababa. Mekele has a regional airport as does the nearby town of Axum, 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 of the Arabian Nubian Shield, a highly prospective mobile belt of metasedimentary and metavolcanic rocks which stretches across northern and western Ethiopia, Eritrea, Sudan, Egypt and across the western Gulf. A band of mafic to ultramafic rocks bisects the licence from southwest to northeast, interpreted to be an ophiolite complex of ancient oceanic crust and seafloor sediments, deposited in an island arc setting.

Historical data compilation of Daro, undertaken by the French governmental Bureau de Recherches Géologiques et Minières ("BRGM"), has defined a number of marker lithologies and structures that are considered prospective for 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. These include Bisha, a polymetallic mine operated by Zijin Mining Group Co. Ltd. 190km northwest of Daro,

the Asmara project being advanced by Sichuan Road & Bridge Mining Investment Corp Ltd 100km north of Daro and the Harvest and Adyabo VMS projects, being advanced by East Africa Metals Inc. (TSX-V:EAM) 35km west of Daro.

### **Sampling Methodology and analysis**

A total of 215 grab samples were collected as rock chips from outcrop or float from the programmes described in this release. Of the 215 samples:

- Silver: 29 of 215 samples assayed above 1 g/t Ag, ranging from less than 0.5 g/t to 428 g/t Ag
- Gold: 29 of 215 samples assayed above 0.2 g/t Au, ranging from less than 0.01 g/t to 14.1 g/t Au
- Copper: 5 of 215 samples assayed above 0.5% Cu, ranging from trace to 0.85 % Cu

All sample preparation and assaying were undertaken by ALS Global at its laboratories in Addis Ababa (Ethiopia) and Loughrea (Republic of Ireland) respectively. Given the early stage nature of these programmes, no Quality Assurance and Quality Control (“QA-QC”) samples have been sent for assay.

Rock samples were crushed with 70% passing -2mm. The less than 2mm fraction was pulverized with 85% of the sample passing <75 microns. The fine fraction of each sample underwent a four-acid digestion with ICP-AES analysis for a suite of 33 elements. All samples were analysed for their Au content by 50g Fire Assay method. Samples with more than 1 g/t Au were resubmitted for Fire Assay with a gravimetric finish.

### **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), Steven Poulton 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 Standards of Disclosure of Mineral Projects of the Canadian Securities Administrators.

### **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](http://www.altus-strategies.com) or contact:

**Altus Strategies Plc**

Steven Poulton, Chief Executive

**Tel:** +44 (0) 1235 511 767

**E:** [info@altus-strategies.com](mailto:info@altus-strategies.com)

**SP Angel (Nominated Adviser)**

**Tel:** +44 (0) 20 3470 0470

Richard Morrison / Soltan Tagiev

**SP Angel (Broker)**

**Tel:** +44 (0) 20 3470 0471

Richard Parlons / Jonathan Williams

**Blytheweigh (Financial PR)**

**Tel:** +44 (0) 20 7138 3204

Tim Blythe / Camilla Horsfall / James Husband

**About Altus Strategies Plc**

Altus is a London (AIM: ALS) and Toronto (TSX-V: ALTS) listed project and royalty generator in the mining sector with a focus on Africa. Our team creates value by making mineral discoveries across multiple licences. We enter joint ventures with respected groups and our partners earn interest in these discoveries by advancing them toward production. Project milestone payments we receive are reinvested to extend our portfolio, accelerating our growth. The portfolio model reduces risk as our interests are diversified by commodity and by country. The royalties generated from our portfolio of projects are designed to yield sustainable long-term income. We engage constructively with all our stakeholders, working diligently to minimise our environmental impact and to promote positive economic and social outcomes in the communities where we operate.

**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 the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

**Glossary of Terms**

The following is a glossary of technical terms:

"Ag" means silver

"Au" means gold

"Cu" means copper

"Gossan" means an intensely oxidized, weathered or decomposed rock, potential indicating the upper and exposed part of an ore deposit or mineral vein

"km" means kilometre

"m" means metre

“Quartz vein” means a fracture which has been filled by quartz and other minerals which have crystallised from mineralised fluids

“VMS” means volcanogenic massive sulphide

**\*\*END\*\***