

# Zager, Ethiopia

## Project Overview

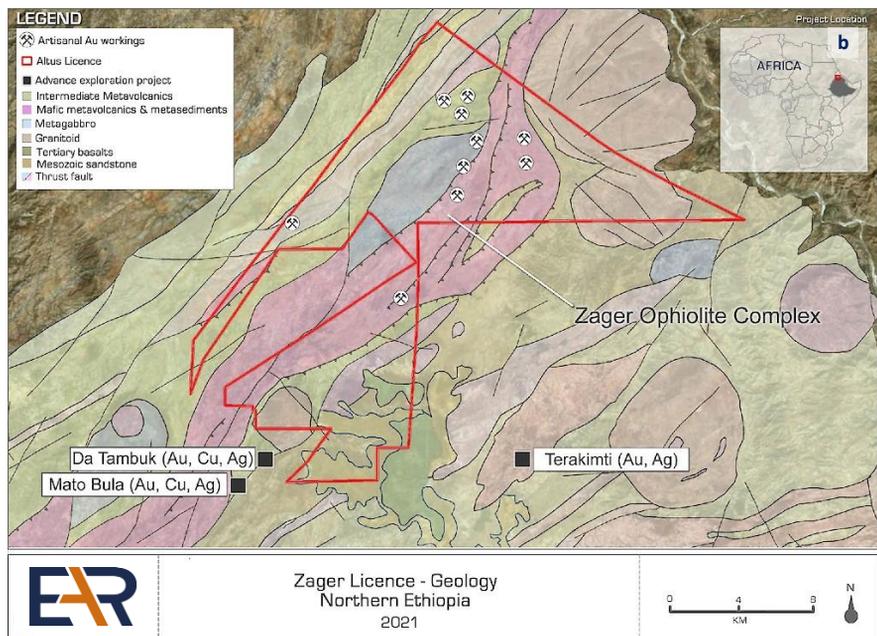
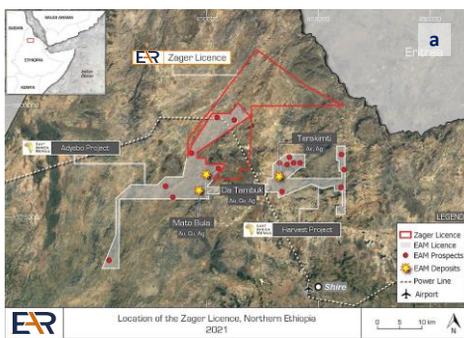
The 284.9km<sup>2</sup> Zager project is situated in the Tigray State of northern Ethiopia, approximately 75km west of our Daro Cu-Au project. The licence is situated within the Neo-Proterozoic Nakfa terrane of the Nubian Shield, a highly prospective mobile belt of metasedimentary and metavolcanic rocks. Zager hosts a 27km long mafic/ultramafic belt, interpreted to be an ophiolite complex of ancient oceanic crust and seafloor sediments. These rocks are intruded by a granitoid and gabbroic complex. The Nakfa terrane hosts numerous VMS deposits and mines. Work on the Zager project is on hold until the security situation improves in northern Ethiopia.



## Exploration Programme

Zager was selected by Elemental Altus based upon a review of available datasets, including historical mineral occurrences, geological maps and satellite-borne remote sensing data. The licence contains two northeast trending ophiolite belts and an overlying tuffaceous volcano-sedimentary sequence, plus two syn-tectonic granitoid intrusions. A first phase reconnaissance exploration programme had been undertaken. Thus far, multiple hard-rock gold workings have been discovered and a large number of sizable quartz veins cropping out at surface first-pass rock-chip sampling returned results including 1.9 g/t, 1.3 g/t and 1.1 g/t Au. A small selection of samples contain a polymetallic sulphide assemblage including galena, chalcopyrite, bornite and covellite. The next phase of work will include a licence-wide stream sediment sampling survey in order to further prioritise areas of interest.

| Zager at a glance      |                                                           |
|------------------------|-----------------------------------------------------------|
| <b>Commodity:</b>      | Gold, Copper                                              |
| <b>Subsidiary:</b>     | Altus Resources Ltd                                       |
| <b>Location:</b>       | Ethiopia                                                  |
| <b>Deposit Style:</b>  | VMS system & shear-hosted gold (Nubian Shield)            |
| <b>Key Attributes:</b> | Ophiolite; hard-rock workings; historic Au-occurrence     |
| <b>Asset Stage:</b>    | Regional stream sediment survey                           |
| <b>Results:</b>        | Rock chip results include 1.9 g/t, 1.3 g/t and 1.1 g/t Au |
| <b>Next Phase:</b>     | Infill stream sediment survey                             |
| <b>Deal Partner:</b>   | Available                                                 |
| <b>Deal Terms:</b>     | N/A                                                       |



**Figure Caption:** (a) Location of Zager Licence in Northern Ethiopia, (b) Detailed geology and structure of the Zager Licence area



Zager Licence - Geology  
Northern Ethiopia  
2021

