

# Tempus Resources Ltd

08:55 03 Jun 2019

## Tempus Resources shifts focus to gold in highly prospective Ecuador

- Tempus entered into a binding agreement to acquire two Ecuadorian companies - Condor Gold SA and MiningSources SA - in early May 2019
- These acquisitions include three mineral exploration concessions known as the Zamora Projects
- The company has recently appointed experienced geologist Kevin Piepgrass as exploration manager and Gary Artmont as non-executive director

### What does Tempus do?

Tempus Resources Ltd (ASX:TMR) has recently turned its attention to the highly prospective and sought-after South American country of Ecuador where it is acquiring gold prospects.

The company was incorporated as an unlisted public company on April 18, 2018, for the purpose of acquiring a 90% interest in Montejinni Resources - the registered holder of the Montejinni Project in the Northern Territory and Claypan Dam Project in South Australia.

However, Tempus, which previously focused on exploring copper and other mineral opportunities, has switched its primary focus to Latin America and is acquiring the Zamora Projects.

These provide high-quality early stage gold exploration prospects in the Zamora Mineral District of southeast Ecuador.

The 1,100-hectare combined concession package hosts the Rio Zarza project, which is adjacent to Lundin Gold Inc's (TSE:LUG) world-class 9.48 million-ounce Fruta del Norte gold project.

In addition, the company is also acquiring a 2,195-hectare concession hosting the Valle del Tigre project to the north of Fruta del Norte.

Ecuador has become one of the most sought-after exploration jurisdictions for gold and base metals with companies such as BHP Group, Rio Tinto, Fortescue Metals Group, Newcrest and Solgold making substantial advances in the past three to five years.

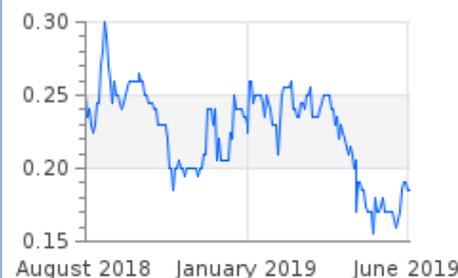
Tempus executive chairman is co-founder of Azarga Resources Group Alexander Molyneux, an experienced mining executive who is also non-executive chairman of Azarga Metals Corp (CVE:AZR) and non-executive chairman of Argosy Minerals Ltd (ASX:AGY).

He also served as non-executive director of Goldrock Mines Corp (TSX-V:GRM) (2012-2016) and CEO of SouthGobi Resources Limited (Ivanhoe

**Price:** A\$0.185

**Market Cap:** A\$6.75M

### 1 Year Share Price Graph



### Share Information

**Code:** TMR

**Listing:** ASX

**52 week High Low**  
A\$0.33 A\$0.15

**Sector:** Mining

**Website:** [www.tempusresources.com.au](http://www.tempusresources.com.au)

### Company Synopsis:

*Tempus Resources Ltd (ASX:TMR) has acquired high quality early stage gold exploration prospects in Ecuador.*

### Author:

**Proactive Investors Australia**

**+61 (0)2 9280 0700**

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

Mines Group) (TSX:SGQ/HKEX:1878) (2009-2012).

Molyneux is also chief executive officer at Galena Mining Ltd (ASX:G1A) after spending three years as CEO of Paladin Energy where he optimised its operating business and completed a US\$700 million recapitalisation and re-listing on the ASX.

The company's non-executive director Brendan Borg is a highly respected consultant geologist specialising in the battery materials sector including lithium, graphite and cobalt mineralisation.

### **What does Tempus own?**

With the acquisition of the Ecaudor projects, Borg is set to discuss the new Ecuador gold strategy at Proactive's CEO session in Melbourne tomorrow.

The Zamora projects include Rio Zarza, which is adjacent to Fruta del Norte's western boundary and exhibits strikingly similar geological characteristics, and the the greenfield exploration area Valle del Tigre.

Rio Zarza comprises two concessions covering about 1,100 hectares with epithermal calcite-quartz veining recognised in the Zamora granodiorite, validating the potential to host gold-silver vein systems.

Many coincident geophysical and geochemical anomalies remain untested in more than 70% of the concession area.

Valle del Tigre encompasses 2,195 hectares of exploration area between Fruta del Norte and the Lundin Gold-Newcrest Mining Limited (ASX:NCM) joint venture concessions.

Significant gold in stream sediment anomalies were found in the southern part of the concession and potential targets are expected to be structural in nature.

The company has a market cap of about \$4.65 million and shares last traded at 17 cents.

### **Inflection points**

- Completion of acquisitions in Ecuador
- Exploration plan for Valle del Tigre, including magnetics, gravity and ionic sampling followed by stratigraphic drilling of coincident targets
- The initial phase of ground work is planned to start as soon as practicable after completion of the acquisition, which is expected within the next 2-4 months.

### **"We look forward to welcoming Gary to the board"**

Upon the appointment of Gary Artmont to the board, chairman Alexander Molyneux said: "We look forward to welcoming Gary to the board of the company.

"We anticipate he will make a strong contribution to the progression of the Ecuador project given his vast experience in the mining industry, specially in

regard to the exploration sector in Ecuador."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek professional advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.