

Tempus Resources Ltd

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Tempus Resources enters the stage in highly prospective Ecuador

Tempus Resources Ltd (ASX:TMR) is intending to play a role in the rapidly developing mining hotspot of Ecuador through its acquisition of highly prospective gold projects.

The company, which listed in August 2018, has signed a binding agreement to acquire two Ecuadorian companies, Condor Gold SA and MiningSources SA, for US\$100,000 in cash and more than 3.446 million Tempus shares.

READ: Tempus Resources acquiring highly prospective gold projects in Ecuador

These companies have the Zamora Projects, which are high-quality early-stage exploration prospects close to other large gold deposits, including Lundin Gold Inc's (TSE:LUG) Fruta del Norte project.

Tempus' executive director Brendan Borg outlined the new strategy to investors at the Proactive CEO Session in Melbourne on Tuesday.

He explained that Ecuador was a basket case around 20 years ago but was now attracting plenty of attention from the mining industry around the globe.

BHP Group Ltd (ASX:BHP), Fortescue Metals Group Ltd (ASX:FMG), Newcrest Mining Limited (ASX:NCM) and Rio Tinto plc (LON:RIO) have all made advances in the country.

"The acquisition provides low-cost exposure to a rapidly developing exploration hotspot," he said.

Price: 0.25

Market Cap: \$8.73 m

1 Year Share Price Graph



Share Information

Code: TMR

Listing: ASX

52 week	High	Low
	0.29	0.14

Sector: Gold & silver

Website: www.tempusresources.com.au

Company Synopsis:

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

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The Rio Zarza prospect is immediately adjacent to the most valuable greenfields gold discovery of the last 15 years, Fruta del Norte, and hosts similar geochemistry, alteration and geology features.

Valle del Tigre is a larger permit area to the north with similar subparallel NNE rift faults as controlling Fruta del Norte and strong gold showings in stream sediment analysis.

The company expects to shortly begin field-based work programs on the Zamora Projects.

READ: Tempus Resources appoints exploration manager for Ecuador gold projects

Tempus has assembled sector-leading experts within its board and management for epithermal gold exploration, in-country Ecuador expertise and mineral company management and finance.

Borg said that the company's Australian assets, Montejinni in the Northern Territory and Claypan Dam Project in South Australia, provided strong optionality.

This included a plan to drill the Montejinni Copper Project in the near-term.

Read the company's latest presentation

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