

Tempus Resources Ltd

16:16 07 Jun 2019

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.

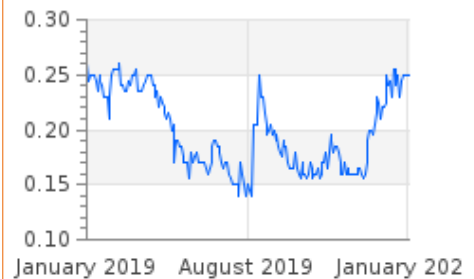
BHP Group Ltd (ASX:BHP), Fortescue Metals Group Ltd (ASX:FMG), Newcrest Mining Limited (ASX:NCM) and Rio Tinto plc (LON:RIO) have all made advances in the country.

"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.

action@proactiveinvestors.com.au

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

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

No investment advice

The Company is a publisher. You understand and agree that no content 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 the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. 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.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Tempus Resources Ltd named herein, including the promotion by the Company of Tempus Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).