

Proposed Placing

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Altus Resource Capital Limited



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Proposed Placement

Altus Resource Capital Limited (LSE:ARCL) (the "Company") the Guernsey registered, closed-ended investment company which commenced trading on the Specialist Fund Market of the London Stock Exchange on 30 June 2009 announces that it is considering a further issue of shares to raise capital to take advantage of market opportunities.

The Company's objective is to realise capital growth from a concentrated portfolio of junior resource equities and to generate a significant capital return to shareholders. The Company invests in companies engaged in the exploration, development and/or mining of metals and minerals with an initial focus on companies that operate in the gold sector. Portfolio companies are predominantly, but not exclusively, listed or quoted on either UK markets or other recognised stock exchanges including the Canadian and Australian markets and are typically capitalised at less than GBP100 million at the time of investment.

From its launch on 30 June 2009 to 30 October 2009 the unaudited net asset value of the Company increased by 21.2%. The Company benefitted from its exposure to an improved junior resource market and in particular to the rising gold price which gained 11.8% during the period, rising to US\$1,040/oz. The price of gold has subsequently made new all time highs reaching US\$1,144/oz on 16 November 2009.

As stated in the announcement on 15 October 2009 the outlook for the Company remains positive. The company, as advised by the investment manager, anticipates increasing M&A activity within the gold sector and continued strength in the gold price, trends which the investment manager believes should continue to benefit the Company's portfolio.

The Company is now substantially fully invested and, as a result of demand from existing shareholders, is considering a further issue of shares to take advantage of the opportunities it believes remain in the junior gold and resource sector globally.

A further announcement will be made with regard to the details of the issue and the proposed timetable although it is anticipated that any further issue of shares will be completed by 31 December 2009.

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