



Altius Minerals Corporation has a royalty interest in the Voisey's Bay Ni-Cu-Co deposit in Labrador, Canada, from which first production is expected next year.

Altius also has exposure to gold, base metals, and uranium through a focused exploration portfolio that is largely funded by senior joint venture partners.

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## **DRILLING INTERSECTS THICK COPPER MINERALIZATION AT RAMBLER PROJECT**

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Altius Minerals Corporation is pleased to report successful results from a recent drilling program at its Rambler copper-gold property near Baie Verte, Newfoundland, Canada. Two drill holes testing the Ming Footwall Zone near the former Rambler Mines property boundary have both encountered copper mineralization over broad intervals and have confirmed a substantial increase of copper grades with depth.

The Ming Footwall Zone, a large VMS-style stringer system, lies structurally beneath and sub-parallel to the Ming Massive Sulphide deposit, from which most of the historic production on the property was derived. Drilling by Altius in late 2003 intersected the Ming Massive Sulphide deposit approximately 1476 feet (450 metres) down-dip from the limit of past mining, which ceased at a former property boundary within the presently consolidated land position. The grade and thickness encountered was comparable to historical mine averages.

Historic drill testing of the Ming Footwall Zone from intermediate levels of the Ming Mine resulted in the estimation of an inferred resource of approximately 21,000,000 tons at 1% Cu and 0.012 oz/ton Au (0.4 g/t Au) between the 1200 foot level and the 3000 foot level. This estimate, completed by mine staff in 1982 based on 36 underground drill holes, is not National Instrument 43-101 compliant and therefore should not be relied upon.

Shortly before the Ming Mine halted production, three additional holes were drilled into the down-dip portion of the Ming Footwall Zone from stations located near the bottom of the mine. The drill core, logs and assay data pertaining to these holes were not preserved following mine closure; however, reports indicated that copper values were typically higher than the averages reported from the up-dip portion of the Ming Footwall Zone.

As planned, the first hole of the program, RM-04-03, intersected the Ming Footwall Zone approximately 30 feet (9.14m) up-dip from the deepest hole incorporated into the historical resource. Within a broader envelope of copper mineralization, two higher-grade intervals were intersected, separated by a 30.8 foot (9.39m) wide post-mineralization intrusive rock. The upper interval returned 39.8 feet (12.13m) of 2.32% copper while the lower interval assayed 72.5 feet (22.10m) of 2.26% copper.

The second hole, RM-04-04, tested the Ming Footwall Zone further along strike to the north and 800 feet (243.84m) down dip from the nearest historical drill intercept. Hole RM-04-04 intersected several thick and narrowly separated mineralized intervals including, in order; 53.0 feet (16.15m) grading 1.73% copper, 24.1 feet (7.35m) grading 1.96% copper, 21.5 feet (6.55m) grading 1.77% copper and 94.2 feet (28.71m) grading 1.41% copper.

The mineralization in the Ming Footwall Zone consists of disseminated and stringer sulphides (mainly chalcopyrite and pyrrhotite) hosted by chloritized felsic metavolcanic rocks. True widths of the mineralized sections are estimated at 95% of core length. Additional information, including photos, maps, drill hole particulars and a table outlining sample and analytical data can be found at Altius' website ([www.altiusminerals.com](http://www.altiusminerals.com)).

The Ming Footwall Zone remains open along strike both to the north and south as well as down plunge and additional drilling is required to define the ultimate limits of this large copper-bearing body. The thick nature of the copper mineralization suggests the possibility for low-cost underground bulk mining techniques. It is anticipated that future access to the Ming Footwall Zone could be assisted by the nearby Boundary Shaft, which reaches to 2086 feet (636 metres) below surface and by the Ming Decline, which reaches to 2700 feet (823 metres) vertically below surface.

Limited test mining and milling of a lower grade upper part of the Ming Footwall Zone by the previous mine operators in 1980 was successful. Approximately 2296 tons with a head grade of 1.006% Cu and 0.012 oz/ton Au was accessed through the Boundary Shaft for a three day mill test which achieved recovery rates greater than 85% and concentrate grades of more than 25% copper. The company was of the opinion that copper recoveries could be substantially improved in an extended mill run.

The drilling program was largely funded by a UK based venture capital and mine development group in exchange for an exclusive 6 month option to negotiate an agreement concerning the property. These negotiations are currently in progress and further comment will be provided on any new developments when appropriate.

*The drilling produced 47.6 millimetre diameter (1.875-inch) NQ diamond drill core. Mineralized sections of drill core were descriptively logged on site, aligned, marked and tagged for sampling and then split in half, longitudinally, using a diamond saw blade. One-half of the core is preserved in core boxes for future reference. The samples comprising the other half of the core were bagged, sealed and delivered directly to the analytical laboratory by Altius personnel. Base metal-bearing samples are nominally 1 metre to 1.8 metres (3.28 to 5.90 feet) in length except where specific geologic parameters require that a smaller interval be sampled. Samples with suspected precious metal content are nominally one metre or less, depending on the geological circumstances.*

*Samples are processed and analysed at Eastern Analytical Ltd. in Springdale, Newfoundland. Samples are dried and crushed in two stages to approximately -10 mesh and split using a riffle splitter to approximately 300 grams. The sample is pulverized using a ring mill to approximately 98% minus 150 mesh.*

*A typical analysis consists of three, industry-standard components:*

- (1) an aqua regia digestion followed by a 30 element ICP analysis,*
- (2) a gold assay consisting of a one assay ton fire assay with finish by atomic absorption, and*
- (3) an assay of specific base metals by aqua regia digestion followed by atomic absorption spectroscopy for those elements which exceed the limits of accurate ICP calibration.*

*Altius maintains a quality control program on all assaying procedures, which includes check assays, duplicate assays and the inclusion of standards. Details of the results of these measures will be posted on the Altius web site ([www.altiusminerals.com](http://www.altiusminerals.com)) as they become available. All pulps and rejects have been retrieved from the assay lab and are stored by Altius at the Rambler mine site.*

*The drill program and sampling protocol are being supervised by J. Geoffrey Thurlow, Ph.D., P.Geo., of VMS Consultants Inc. and a Director of Altius Minerals; a Qualified Person as defined under the Canadian Securities Administrators' National Instrument 43-101.*

**For further information, please contact  
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