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ALTIUS AND AFLEASE SIGN STRATEGIC ALLIANCE AGREEMENT

St. John's - Gold and uranium mining junior Aflease of South Africa and Altius Minerals Corporation of Canada today announced that they have signed a strategic alliance agreement, which could see the companies embark on joint venture projects in Canada.

Under the new agreement, the two parties have agreed to work together, to provide advisory and consulting services to one another, and to collaborate in the acquisition and development of properties and projects.

"The relationship is to be non-binding and non-exclusive," said Aflease CE Neal Froneman.

"However, it does represent the start of an important new era for Aflease, as we spread our wings outside SA, and start to look at the possibility of developing new uranium projects offshore."

The new alliance provides for the confidential sharing and exchange of information and has a 1-year initial term that may be extended.

"Aflease has undertaken to provide advice and assistance on technical, operational and financial issues relating to the development of Altius' properties and Altius will contribute its expertise in uranium exploration and uranium exploration environments," said Froneman.

"In particular we will be focusing on Altius' uranium properties in Canada and new opportunities that are identified through its reconnaissance investigations."

Altius has been actively exploring for uranium in eastern Canada since 2001 and its uranium portfolio includes an equity interest and a royalty in the district-scale Central Mineral Belt of Labrador, which will be the subject of a comprehensive \$5 million exploration program this summer together with Fronteer development Group. Please refer to [Altius Release 05-06](#) for details.

The company also has an active joint venture with JNR Resources in the Deer Lake Basin of western Newfoundland that covers three areas of unsourced, altered and mineralized sandstone boulders grading up to 11.5% U308. A diamond-drilling program is planned to commence on the property in early August of this year.

In addition to its uranium holdings, Altius has a royalty interest in Inco's Voiseys' Bay nickel property in Labrador, Canada, as well as a diverse portfolio of exploration projects, many of which are being advanced through agreements with select industry partners.

Under the agreement, both companies have agreed to provide one another with an opportunity to participate, through option and joint venture agreements or other agreed arrangements, in the acquisition and development of projects.

"We are very pleased to be working with the Altius team", said Froneman. "We believe our alliance will give us opportunities to acquire and develop attractive offshore exploration properties. In this way, the alliance can both increase our uranium asset base and reinforce the Company's strategic objective of expanding its international reach and profile, particularly in North America."

After 18 months of development, Aflease is resuming mining this month at its Bonanza gold mine near Klerksdorp.

**For further information, please contact
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The TSXV has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.