

## AURORA ENERGY INTERSECTS MORE URANIUM MINERALIZATION AT MICHELIN

**St. John's** - Aurora Energy Inc., a private company in which Altius Minerals Corporation holds a 43% equity interest, has received additional drill core assay results from the Central Mineral Belt uranium project in Labrador, Canada.

Fronteer Development Group owns 57% of Aurora Energy Inc. and has provided \$5 million in financing for the 2005 exploration program. Altius also holds a 2% gross sales royalty relating to uranium and 2% net smelter return royalty on production of base metals and precious metals over the project area. Should Aurora Energy Inc. not list as a publicly traded company by June 17, 2006, Altius may elect to buy back its equity interest to 50% in exchange for C\$2.5 million and its royalty interests.

Fronteer Development Group is the current project operator and it reported more drill core assay results yesterday. Please refer to **Fronteer's News Release** for further details.

The highlight was from the deepest drill hole at the Michelin uranium deposit for which assays have been received. Drill hole M-05-05 intersected 0.10% U<sub>3</sub>O<sub>8</sub> (uranium oxide) over a core length of 56.8 metres, including 0.21% U<sub>3</sub>O<sub>8</sub> (uranium oxide) over a core length of 14.8 metres. True widths are estimated to be approximately 90% of reported intervals.

The new intercepts are located below the historically defined Michelin uranium deposit and suggest that the deposit becomes wider at depth and may be significantly larger than previously thought.

The 2005 drilling program has been completed and additional assay results from deeper drill holes at Michelin as well as other target areas are expected over the coming weeks.

*Altius Minerals Corporation ([www.altiusminerals.com/](http://www.altiusminerals.com/)) has a royalty interest in the Voisey's Bay nickel district in Labrador, Canada, where production has commenced. Altius also has a diverse portfolio of exploration properties that are largely funded by senior joint venture partners and holds strategic stakes in Aurora Energy Inc. and Rambler Metals and Mining Plc.*

For additional information please contact:

Brian F. Dalton  
President

or

Chad Wells  
Corporate Communications

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

*David Barbour, P. Geo, is the Qualified Person for Altius on this project. Uranium resources referred to for the Michelin deposit is historical in nature, pre-date, and are non-compliant with NI 43-101. Altius has not undertaken an independent investigation of the resource estimate or independently analyzed the results of the previous exploration work in order to verify the classification of the resources, and therefore the historical estimates should not be relied upon. Altius believes these historical estimates provide a conceptual indication of the potential of the property and are relevant to ongoing exploration. The drill core was prepared and analyzed in accordance with industry standards by Activation Laboratories Ltd, Ancaster, Ontario.*

...1...

**Civic Address:**

Altius Minerals Corporation  
Suite 300, 53 Bond Street  
St. John's, NL, A1C 1S9, CANADA

**Website:** [www.altiusminerals.com](http://www.altiusminerals.com)

**Toll Free:** 1.877.576.2209

**Fax:** 709.576.3441

**e-mail:** [info@altiusminerals.com](mailto:info@altiusminerals.com)

**Mailing Address:**

Altius Minerals Corporation  
P.O. Box 385  
St. John's, NL, A1C 5J9, CANADA