
ALDERON ANNOUNCES INITIAL IRON RESOURCE AT NORTH ROSE

St. John's - Alderon Resource Corp. ("Alderon"), a company in which Altius is a significant shareholder, today reported the results of its initial iron ore resource at the North Rose deposit of the Kamistatusset (Kami) iron ore property in western Labrador., Canada.

In addition to the 32.6 million Alderon shares (~39.6 % equity interest), Altius holds a 3-per-cent gross sales royalty covering the Kami project.

A copy of the Alderon news release is provided below in its entirety. Alderon trades on the TSX Venture Exchange under symbol ADV. Please visit www.alderonmining.com for additional technical details and maps.

About Altius

Altius is focused on the mining and resources sector through prospect generation and the creation and acquisition of royalties and investments. The Corporation has a strong financial position with approximately \$189 million in cash and marketable securities. It has also built a portfolio of directly and indirectly held junior resource investments, including 32.9 million shares of Alderon Resource Corp. (ADV:TSX).

Altius owns an effective 0.3% net smelter return royalty in the producing Voisey's Bay nickel-copper-cobalt mine, a 2% gross sales royalty in the Central Mineral Belt uranium project of Paladin Energy Limited, a 3% gross sales royalty in the Kami iron ore project of Alderon and several earlier stage resource project royalties. Its growing project generation pipeline consists of a diversified portfolio of exploration projects, many of which have attracted joint venture funding partners.

Altius is a member of the S&P/TSX Global Mining Index and currently has 28,825,662 shares outstanding.

For further information, please contact Chad Wells at 1.877.576.2209.

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Alderon Resource Corp. has released the results of the initial National Instrument (NI) 43-101 Mineral Resource estimate on the North Rose Deposit of the Kamistatusset ("Kami") Iron Ore Project in western Labrador. The inferred Mineral Resource estimate at North Rose totals 480 million tonnes at 30.3% iron based on a cut-off grade of 20% iron. The resource estimate for all three zones (North Rose, Rose Central and Mills Lake) within the Kami Project is:

- 490 million tonnes at 30.0% iron indicated
- 598 million tonnes at 30.3% iron inferred

Refer to the table below for tonnage and grade details on North Rose and News Release dated April 5, 2011 for details on Rose Central and Mills Lake.

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"These results are fantastic and we have again exceeded our own publically stated objectives," says Tayfun Eldem, President and CEO of Alderon. "The goal of our current program is to upgrade the majority of the inferred resource into the indicated category ahead of our feasibility study expected by the third quarter of 2012."

The North Rose Deposit has a currently defined strike length of about 1,600 metres (m) and a true thickness of up to 250 m and is open for expansion along strike to the southwest and at depth. The inferred resource at North Rose totals 480 million tonnes, which includes a magnetite-rich zone and a hematite-rich zone.

NORTH ROSE INFERRED RESOURCE

Cut-off %	Tonnes (million)	Total Iron %	Oxide Iron % (i)
25.0	448.5	30.8	29.2
22.5	477.5	30.4	28.7
20.0	479.9	30.3	28.6

(i) Note: Oxide Iron is the combined iron in Magnetite and Hematite

Resource Estimate Details

The mineral resource estimate for the North Rose Deposit is based on results from 25 diamond drill holes totaling 6,372 m and is effective as of September 13, 2011. Watts, Griffis and McOuat Limited ("WGM"), Consulting Geologists and Engineers of Toronto, Canada, was retained to audit an in-house estimate completed by Alderon. Mr. Michael Kociumbas, P.Geo., and Mr. Richard Risto, P.Geo., with independent firm, WGM, are Qualified Persons as defined by NI 43-101 and are responsible for reviewing and approving this mineral resource estimate. They have verified, reviewed and approved the technical data contained in this news release and underlying sampling, analytical and test data. The estimate is classified as an inferred mineral resource, consistent with the CIM definitions referred to in NI 43-101. This NI 43-101 compliant estimate will be filed in a Technical Report on SEDAR within 45 days of this news release. Alderon is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing or other issues which may materially affect its estimate of mineral resources.

The geological and mineral resource modelling parameters consisted of:

- creation of 3-D wireframes from the drillhole information - the magnetite-rich zone and the hematite-rich zone were modelled separately;
- a block model procedure (block sizes of 20 m x 5 m x 5 m) was used with grades interpolated utilizing an Inverse Distance Squared estimation technique; Total Iron (TFe%), Fe in magnetite, Fe in hematite, Manganese% and SiO₂% were modelled; and



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-- an average density of 3.3 tonnes per cubic m was used for both the magnetite and hematite zones.

Sawn drill core samples were sent to SGS Mineral Services in Lakefield, Ontario for analyses. Total iron analysis was performed using X-ray fluorescence (XRF) and the magnetic component was determined by Satmagan magnetic analysis. Standards, blanks, and duplicate assays were included at regular intervals in each sample batch submitted from the field as part of an ongoing Quality Assurance/Quality Control program.

Alderon's exploration work on the Kami Project is supervised by Edward Lyons, P.Geol., the Chief Geologist for Alderon and a Qualified Person as defined by NI 43-101. Mr. Lyons has verified that the results used for the resource estimate were accurate from the official assay certificates provided to Alderon.

We seek Safe Harbor.

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