
ALTIUS' AURORA SWEETENS MICHELIN WITH BEST URANIUM INTERSECTIONS TO DATE

St. John's – Aurora Energy Resources Inc., a company in which Altius holds a 19.9% interest as Aurora's second largest shareholder, yesterday reported significant drill results from its ongoing drilling program on the Michelin Deposit in the Central Mineral Belt uranium project in Labrador, Canada.

In addition to its 19.9 % equity interest in Aurora Energy Inc., Altius holds a 2-per-cent gross sales royalty relating to uranium and 2-per-cent net smelter return royalty on production of base metals and precious metals covering the Central Mineral Belt project.

A copy of the Aurora news release is provided below in its entirety. Aurora trades on the TSX Exchange under symbol AXU. Please visit www.aurora-energy.ca for additional technical details and maps.

**For further information, please contact
Brian Dalton or Chad Wells**

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

13th July 2006

AURORA SWEETENS MICHELIN WITH BEST URANIUM INTERSECTIONS TO DATE

Aurora Energy Resources Inc. has drilled new wider and higher-grade drill intersections, continuing to expand the heart of the Michelin uranium deposit. Results from M-06-16 and M-06-13 returned the best grade-thickness intervals ever intersected at Michelin, all within 420 metres of surface. Highlights include:

- drill hole M-06-16, which returned 0.18 per cent U₃O₈ over 59.4 metres (3.96 pounds per tonne over 195 feet); and
- drill hole M-06-13, which returned 0.19 per cent U₃O₈ over 48.5 metres (4.18 pounds per tonne over 159 feet).

"There are very few mineral deposits around the world that show this degree of continuity in terms of geometry and mineralization," says Jim Lincoln, vice-president, operations, Aurora. "Our exploration model is reliable and has allowed us to be extremely efficient at expanding the size of this deposit."

In addition, seven other new holes have also intersected the deposit at various depths with impressive-grade intervals. Please use the following link for a detailed long section of the Michelin deposit:

<http://www.aurora-energy.ca/i/misc/AN06-08Michelin.jpg>

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Drill holes M-06-10 and M-06-09 cut several wide intervals of uranium mineralization, expanding the eastern flank of Michelin. For instance:

- hole M-06-10 intersected 0.14 per cent U3O8 over 18.7 metres, including 0.22 per cent U3O8 over 6.1 metres; and
- hole M-06-09 intersected two parallel intervals, including 0.11 per cent U3O8 over 11 metres and 0.12 per cent U3O8 over 2.4 metres.

Drill hole M-06-15 and M-06-17, intersected two closely spaced parallel zones of uranium mineralization testing the western flank of Michelin. These are:

- hole M-06-17 intersected 0.11 per cent U3O8 over 36 metres, including 0.27 per cent U3O8 over 7.2 metres; and
- hole M-06-15 returned 0.19 per cent U3O8 over 5.1 metres and 0.1 per cent U3O8 over 3.3 metres

Drill holes M-06-11, M-06-14 and M-06-12 were infill holes through the centre of the deposit. Their results were:

- hole M-06-14 intersected 0.18 per cent U3O8 over 14.2 metres and 0.15 per cent U3O8 over seven metres;
- hole M-06-11 intersected 0.19 per cent U3O8 over 2.1 metres, 0.12 per cent U3O8 over 7.8 metres and 0.15 per cent U3O8 over 12.1 metres; and
- hole M-06-12 intersected 0.16 per cent U3O8 over 11 metres and 0.1 per cent U3O8 over 16.7 metres.

Since the start of the 2006 program, approximately 6,900 metres of drilling have been completed at Michelin out of a proposed 25,000-metre program.

Dr. Rick Valenta, PhD, PGeo, chief geoscientist, Aurora Energy, is the designated qualified person for Aurora on the Central mineral belt projects.

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