



Altius Minerals Corporation has a royalty interest in the Voisey's Bay Ni-Cu-Co deposit in Labrador, Canada, which is expected to commence production in 2006.

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

**Altius Minerals  
Corporation  
(ALS:TSXV)**

**Telephone 709.576.3440  
Toll Free 1.877.576.2209  
[www.altiusminerals.com](http://www.altiusminerals.com)**

---

## MOYDOW MINES INTERNATIONAL OPTIONS BAIE D'ESPOIR GOLD PROJECT FROM ALTIUS MINERALS

---

**St. John's** - Altius Minerals Corporation has entered into an earn-in/joint venture agreement with Moydow Mines International (MOY:TSX) concerning Altius' Baie d'Espoir gold project located in central Newfoundland. Work to date has identified potential for intrusion-related gold mineralization with features similar to other Late Paleozoic intrusion-related gold systems worldwide.

Intrusion-related gold systems represent some of the largest gold resources in the world. For example, the Tien Shan belt in central Asia is reportedly endowed with 400 million ounces of gold. The Muruntau deposit accounts for approximately half of this amount and is currently the world's largest open pit gold mine.

The Baie d'Espoir property consists of 305 claims (7625 hectares) and is centered on a 15 kilometre long gold-tungsten-arsenic geochemical anomaly that is spatially associated with granite and granodiorite bodies that are Late Paleozoic in age. These intrude metasedimentary rocks including calc-silicate units and carbonaceous schist and are an integral part of an underexplored mineralized belt that measures more than 100 kilometres long.

Moydow has the option to earn up to 80% interest by issuing 165,000 shares over 24 months and by solely funding exploration expenditures for three years. Thereafter, Altius shall maintain a 10% carried interest and a further 10% contributing interest. Altius may also elect to convert both interests to a Net Smelter Return Royalty.

A scout diamond-drilling program is set to commence shortly and will be followed by an airborne geophysical survey and ground follow-up of selected areas.

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

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