



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 late 2005.

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

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ALTIUS COMMENCES DRILLING AT RAMBLER COPPER-GOLD PROJECT

Option granted to private UK-based venture capital group

St. John's - Altius is pleased to announce that it has commenced a drilling program at its Rambler copper-gold project located near Baie Verte in central Newfoundland.

The current program is being entirely funded by a private, UK-based venture capital group. In return, Altius has granted the group a six-month exclusive option to negotiate an agreement with respect to the property.

The program will consist of approximately 2500 metres of drilling in three holes. The objective of the program is to test the Ming massive sulphide horizon along strike in both directions from the bottom of the past producing Ming Mine (1972-1983) and also to test the Footwall Zone.

In late 2003, Altius intersected VMS-style copper-gold mineralization approximately 400 metres down dip from the known depth limit of the deposit that was generally comparable in grade and thickness to historical mine averages (see release 03-17).

The Footwall Zone is located immediately beneath the Ming massive sulphide horizon and is interpreted as a thick VMS-style stringer zone that has not been explored to depth. Historic drilling records suggest that the zone is increasing in grade in this direction.

**For further information, please contact
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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.