

---

**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS AN EXPANDED EXPLORATION ALLIANCE WITH CLIFFS NATURAL RESOURCES**

---

**St. John's** - Altius Minerals Corporation ("Altius") is pleased to report on the progress of its Newfoundland and Labrador exploration alliance with Cliffs Natural Resources Exploration Inc., a subsidiary of Cliffs Natural Resources Inc. (NYSE: CLF) (Paris: CLF) ("Cliffs"). The partners have agreed to expand the alliance to include an iron ore project known as Saglek within northern Labrador. Work programs designed to identify nickel-iron alloy on the island of Newfoundland are also underway and yielding positive results.

The Saglek iron ore project is located between 140 and 240 km north of Voisey's Bay in northern coastal Labrador. Approximately 1,800 claims covering 45,000 hectares have been staked to cover seven priority target areas identified from mapped Archean iron formation and associated magnetic anomalies. All exploration permits have been received and an initial approximately \$400,000 reconnaissance program of mapping and sampling is scheduled to commence shortly.

In addition, field programs have commenced on the island of Newfoundland to continue the assessment of nickel-iron alloy mineral potential in serpentinized ultramafic rocks. Cliffs is an industry leader in the research and development of nickel-iron alloy mining and processing. 4,200 claims covering 105,000 hectares have been staked under the alliance. *Awaruite*, a naturally occurring alloy composed of nickel and iron, has now been confirmed in three locations. Moreover, awaruite has been identified in archived drill core from the Pipestone Pond Complex in central Newfoundland and samples from six holes have been submitted for analysis.

Under the expanded alliance, Cliffs is expected to fund and Altius is expected to carry out regional generative exploration to a value of approximately \$2,200,000 within specific areas over a two year period with the goal of identifying new grassroots exploration targets. The generated targets will be presented to Cliffs which can then choose to designate such projects as joint ventures. Altius will also retain royalty interests in all joint venture designated projects.

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, is the qualified person responsible for the technical data presented in this release.

**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 28,796,495 shares outstanding.*

**For further information, please contact Lawrence Winter or Chad Wells at 1.877.576.2209.**

---

**Civic Address:**

Altius Minerals Corporation  
Suite 202, 66 Kenmount Road  
St. John's, NL, A1B 3V7, 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 8263 Stn "A"  
St. John's, NL, A1B 3N4, CANADA