

ROCKY BROOK DRILLING UPDATE, WARRANT TERMS AMENDED

Altius Minerals Corporation (TSXV:ALS) and **JNR Resources Inc. (TSXV:JNN)** are pleased to report on their ongoing summer/fall diamond drilling program on the Rocky Brook uranium property located in western Newfoundland. Sixty-one holes comprising 2,800 metres have been drilled to date. The most significant results are from the Wigwam Brook area, where anomalous radioactivity accompanied by strong hydrothermal alteration have been intersected in several holes.

Forty reconnaissance holes tested the Wigwam Brook boulder field, where historical work discovered glacial, hematite-altered sandstone boulders with values ranging from 1% to more than 10% uranium oxide (U₃O₈) as well as very high-grade silver contents. Drilling to the northeast and immediately southwest of the boulder field has returned anomalous radiometrics (over 1000 counts per second in a downhole radiometric probe) from several holes. The anomalous intervals occur in shears/fractures and are associated with hematite alteration.

This drilling program has considerably narrowed the overall target area and plans are underway to test the area to the north of the Wigwam Brook boulder field. It is noteworthy that historic exploration assumed a different glacial-ice direction, and was primarily focused to the south of the boulder field.

Twenty-one reconnaissance holes have tested the area of the Birchy Hill Brook boulder field, where previous work identified a corridor of radioactive till some 4 km northeast of the Wigwam Brook field. Three fences of holes have been drilled across the trend of this dispersal train and have extended the till anomaly a further 700 metres northward. As within the Wigwam Brook area, the current work is focusing to the north of the boulder field.

The drilling program is expected to be completed by mid December, and samples from the first 29 holes have been received by the Saskatchewan Research Council laboratory in Saskatoon. The results from these and subsequent samples will be reported when they have been received and interpreted.

JNR can earn a 70% interest in the Rocky Brook property over 4 years by spending \$2,525,000 on exploration and by making cash and share payments to Altius. The first-year commitments on the property have been met. Geoffrey Thurlow, Ph.D., P.Geo. is the Qualified Person, as defined by NI-43-101, for Altius on the Rocky Brook Project and is responsible for the technical content of this release.

In an unrelated matter, Altius has agreed to extend the expiry date of an option to purchase 75,000 shares held by Rambler Metals and Mining PLC (RMM) from November 1, 2005 to November 1, 2006. The option exercise price remains unchanged at \$3.90.

The new option term matches the date of the final required payment of 75,000 Altius common shares as per recent amendments to the share payment schedule in the underlying Rambler Property option agreement. The share payment obligations transferred to RMM with its acquisition of the Rambler Project from Altius earlier this year and the options were granted accordingly. Also, a 25,000 share payment that was required earlier this month has instead been fulfilled by a cash payment and as such 25,000 of the 100,000 options originally granted to RMM expired unexercised.

Altius has a royalty interest in the Voisey's Bay nickel district in Labrador, Canada, where production has commenced and first metal concentrates have been shipped by the project operator. Altius also holds a 43% interest in Aurora Energy Inc. plus a 2% gross uranium sales based royalty on the Central Mineral Belt (CMB) uranium properties of Aurora, including the Michelin Uranium Deposit. Rambler Metals and Mining PLC (RMM) controls the Rambler copper-gold project and Altius owns 30% of RMM. Altius has a diverse portfolio of exploration properties that are largely financed by senior industry joint venture partners.

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

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