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ALTIUS AGREES TO SECONDARY OFFERING IN CONJUNCTION WITH THE INITIAL PUBLIC OFFERING OF AURORA ENERGY RESOURCES INC.

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St. John's - Altius reports that it has reached an agreement with the underwriters for Aurora Energy Resources Inc. ("Aurora") to provide up to 10,713,164 of its Aurora common shares for sale on a secondary basis in conjunction with Aurora's Initial Public Offering. The underwriting group is being co-led by Sprott Securities Inc. and GMP Securities LP and includes BMO Nesbitt Burns Inc. and Pacific International Securities Inc.

The final prospectus for the IPO and secondary offering has been filed today and the price for both the IPO and the secondary offering has been set at \$3.60 per common share. Should the secondary offering be completed in full, Altius anticipates that it will receive gross proceeds of \$38,567,390 and its remaining shareholding in Aurora will be 12,096,436 shares (or approximately 19.9% of the issued shares of Aurora following completion of its IPO). In addition to its equity interest, 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 from Aurora's Central Mineral Belt project.

The completion of this secondary offering will provide financial strength to Altius and allow it to pursue investment opportunities in natural resources. These include the potential acquisition of a royalty interest in the Lower Churchill hydroelectricity project in Labrador and participation in a feasibility study for a new oil refinery in Placentia Bay, Newfoundland. The study is being undertaken by Newfoundland and Labrador Refining Corporation in which Altius holds a 37.5% interest.

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. Altius also holds 30% of Rambler Metals and Mining plc, which owns the Rambler copper-gold project. In addition, Altius has a diverse portfolio of exploration properties that are largely financed by 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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