



Date: 5-Dec-2007

Press Release: 07-19

Ticker Symbol: ALS. TSX

ALTIUS' NLRC CORPORATION CHOOSES UOP and CONOCOPHILLIPS TECHNOLOGY FOR PLACENTIA BAY REFINERY

St. John's - Newfoundland and Labrador Refining Corporation (NLRC), of which Altius Minerals Corp. is a major shareholder, has provided an update with respect to the construction planning and development of its proposed new oil refinery project in Placentia Bay, Newfoundland and Labrador.

A copy of the NLRC news release is provided below in its entirety.

For additional information please contact:

Brian F. Dalton
President

or

Chad Wells
Vice President - Corporate Development

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

Date: December 5, 2007

Release: NLRC-0706

NEWFOUNDLAND AND LABRADOR REFINING CORPORATION CHOOSES UOP and CONOCOPHILLIPS TECHNOLOGY FOR PLACENTIA BAY REFINERY

St. John's - Newfoundland and Labrador Refining Corporation (NLRC) is pleased to report that it has entered into technology licensing and engineering agreements with UOP and ConocoPhillips for the major process units required at NLRC's proposed 300,000 barrel per day grassroots oil refinery in Placentia Bay.

UOP LLC Engineering Services Agreement

NLRC has selected UOP LLC, a Honeywell company, to supply technology, basic engineering services and equipment. Basic engineering design is currently under way by UOP, and the new facility will feature a wide range of UOP technologies to produce low-sulfur, high-quality clean fuels.

Technologies include the UOP Unicracking™ process and the UOP Unionfining™ processes to remove sulfur and upgrade distillate materials for the production of clean fuels. The UOP CCR Platforming™ process, a continuous catalytic reforming process used throughout the petroleum industry to produce high octane gasoline blending components and hydrogen from naphtha, and the UOP Penex™ process will also be used to enhance the quality of the new refinery's gasoline pool.

...1...

Civic Address:

Altius Minerals Corporation
Suite 300, 53 Bond Street
St. John's, NL, A1C 1S9, CANADA

Website: www.altiusminerals.com

Toll Free: 1.877.576.2209

Fax: 709.576.3441

e-mail: info@altiusminerals.com

Mailing Address:

Altius Minerals Corporation
P.O. Box 385
St. John's, NL, A1C 5J9, CANADA



Date: 5-Dec-2007

Press Release: 07-19

Ticker Symbol: ALS. TSX

Additionally, NLRC will use UOP's Chlorsorb™ system, which absorbs chlorides off of regenerated catalyst from the CCR Platforming process to enhance efficiency of chloride management and reduce emissions.

For more detailed information regarding the UOP agreement and technology please see UOP's press release from earlier today in the "News and Events" section at www.honeywell.com.

ConocoPhillips ThruPlus™ Technology

NLRC and Conoco-Phillips Company [NYSE:COP] have entered into technology licensing and technical services agreements to provide ConocoPhillips' ThruPlus™ Coking Process technology for the refinery project.

ConocoPhillips' ThruPlus Coking Process is an advanced thermal process for upgrading low-value, heavy hydrocarbon residues into high-value, light hydrocarbon liquids. The process has a proven track record of safety, reliability and environmental advancements and achieves higher unit throughput, higher liquid yields and improved unit reliability for both grassroots facilities and existing coking units.

ConocoPhillips is an international, integrated petroleum company with interests around the world.

For further information please visit the NLRC website at www.nlrefining.com or contact our corporate office.

Media Contacts:

Brian Dalton (Director) or Roland Butler (Community Inquiries), 1-888-570-3442

brian@nlrefining.com / roland@nlrefining.com

...2...

Civic Address:

Altius Minerals Corporation
Suite 300, 53 Bond Street
St. John's, NL, A1C 1S9, CANADA

Website: www.altiusminerals.com

Toll Free: 1.877.576.2209

Fax: 709.576.3441

e-mail: info@altiusminerals.com

Mailing Address:

Altius Minerals Corporation
P.O. Box 385
St. John's, NL, A1C 5J9, CANADA