
ALDERON RESOURCES CORP. (ADV:TSX-V) TO EXPLORE ALTIUS' IRON ORE PROPERTY

Alderon completes \$11.5 million in private placement financings

St. John's - Altius Minerals Corporation announces that Alderon Resources Corp. (ADV:TSX-V) ("Alderon") has successfully completed financings and is making plans to explore Altius' Kamistatusset iron ore project in the western Labrador iron ore mining district of Canada this year.

Alderon recently completed C\$11.5 million in private placements and announced the appointment of new management and directors. Alderon's board of directors now includes Stan Bharti, Mark J. Morabito, Bruce Humphrey, Brad Boland, Jeff Pontius and Patrick Gleeson. Mark Morabito and Stan Bharti are President & CEO and Executive Chairman, respectively.

An extensive drilling program is planned for 2010 to build upon a previous positive drilling program completed by Altius and to allow the calculation of a formal resource estimate under National Instrument 43-101 guidelines. Alderon has the option to earn a 100% interest in the project by incurring C\$5 million in exploration expenditures on the property by November 2012, by meeting certain financing thresholds, which have now been met, and by issuing a minimum of 31,778,081 shares to Altius. Altius will retain a 3% gross sales royalty. Alderon anticipates it will be in a position to exercise its option to acquire the project before the end of 2010.

For more information regarding Alderon please visit the company's website: www.alderonmining.com.

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 \$194 million in cash and liquid investments and no debt. Altius owns an effective 0.3% net smelter return in the producing Voisey's Bay nickel-copper-cobalt mine located in Labrador, Canada and has numerous active mineral exploration agreements principally in eastern Canada targeting a variety of mineral commodities. Altius is a member of the TSX SmallCap index and currently has 28,438,895 shares outstanding.

For further information regarding this news release please contact Chad Wells at 1.877.576.2209

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