
ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS FIRST QUARTER NET LOSS OF \$2,857,000

St. John's - Altius Minerals Corporation ("Altius") reported a net loss attributable to common shareholders of \$2,857,000 or (\$0.10) per share for the three months ended July 31, 2012 compared to a net loss of \$1,588,000 for the same period last year. The current year was affected primarily by the losses in the share of associates, decreased royalty revenue, and a general decline in the market value of investments.

A summary of the financial results is included in the following table.

| | Three months ended July 31, (unaudited) | |
|--|--|-------------|
| | 2012 | 2011 |
| | \$ | \$ |
| Revenue | 1,335,000 | 2,156,000 |
| Net earnings (loss) attributable to shareholders | (2,857,000) | (1,588,000) |
| Diluted earnings (loss) per share | (0.10) | (0.06) |
| Net cash flow from operating activities | 4,647,000 | (6,751,000) |

Significant progress on its wholly owned and partner-funded project interests continued during the period, particularly in the Labrador West iron ore mining district. Additional information on the Corporation's results of operations is included in the Corporation's MD&A, and Financial Statements, which were filed on SEDAR today and are also available on the Company's website at www.altiusminerals.com.

About Altius

Altius is focused on the mining and resources sector through prospect generation and the creation and acquisition of royalties and investments. Altius has a strong financial position with total assets of approximately \$287 million, including \$162 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 Iron Ore Corp. (ADV:TSX).

Altius owns a 3% gross sales royalty on the Kami iron ore project of Alderon, an effective 0.3% net smelter return royalty on the producing Voisey's Bay nickel-copper-cobalt mine, a 2% gross sales royalty on uranium in the Central Mineral Belt project of Paladin Energy Limited, 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 28,527,928 shares outstanding.

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