



ALTIUS
Minerals Corporation
ASE:ALS

Altius holds several strategically located base metal properties in the Central Newfoundland Mineral Belt.

Newfoundland is one of the most prolific and highest grade base metal districts in the world and was at one time the world's sixth largest producer of copper. More than a dozen volcanogenic massive sulphide (VMS) deposits have been mined with the flagship being the world-class Buchans orebodies which produced high-grade ore for 56 years.

On a global basis, rocks of the Lower Paleozoic era, which host the VMS deposits of central Newfoundland, contain more tonnes of base metal than any other period of geological time.

Altius' strategy is to utilize its geological expertise to advance its massive sulphide projects to joint venture status with senior partners.

Share Capitalization:
Outstanding: 7,915,000
Fully Diluted: 9,685,700

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PRESS RELEASE NO. 98-11

DATE: OCTOBER 30, 1998

VICTORIA RIVER AIRBORNE SURVEY/DIRECTORS RE-ELECTED

St. John's – Billiton Exploration Canada Inc. has informed the company that an airborne geophysical survey, which will cover the Victoria River Properties, has commenced. Under terms of a joint venture announced on September 8, 1998, Billiton may earn up to 70% interest in the properties by expenditure of C\$1,300,000 in exploration costs and by making cash payments to Altius of C\$200,000.

The properties consist of 127 claims (3175 hectares) which cover portions of the Tulk's Hill volcanic belt, a prolific host to volcanogenic massive sulphide ("VMS") deposits. Prospecting, geological mapping and data compilation by Altius has identified five separate areas of hydrothermal alteration and mineralization on the properties, each of which has potential for VMS deposits (zinc-copper-lead-precious metals).

Billiton Plc, the parent of Billiton Exploration Canada Inc., is a leading, diversified international metal and minerals company with worldwide production, trading and processing interests.

At the company's Annual General Meeting held on October 28, 1998, shareholders re-elected John Baker, Roland Butler Jr., Brian Dalton, Geoffrey Thurlow and Mohan Vulimiri to the Board of Directors. In addition, shareholders approved all other items of business as presented in the company's Information Circular dated September 18, 1998.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON
PRESIDENT & CEO

The Alberta Stock Exchange has neither approved nor disapproved of the information contained herein.