

## **ALTIUS SIGNS NEW EXPLORATION AGREEMENT FOR TAYLOR BROOK NICKEL PROPERTY** *Reviews other nickel projects and interests*

Altius Minerals Corporation is pleased to report a new nickel exploration agreement on its Taylor Brook property in Newfoundland and Labrador, Canada and to review its other nickel properties and assets.

Northern Abitibi Mining Corporation may earn an initial 51% interest in the Taylor Brook property by issuing 500,000 shares and paying \$200,000 to Altius and by spending \$1,200,000 on exploration over four years.

Thereafter, Altius may elect to form a joint venture with a 49% interest or a sliding scale Net Smelter Return nickel royalty of 1.5% to 3.5% in lieu of a property interest or a 30% property interest with Northern Abitibi spending an additional \$4,000,000. Please refer to [www.altiusminerals.com](http://www.altiusminerals.com) for additional details on the property and the exploration agreement.

The Taylor Brook property occurs in a relatively unexplored region of northwestern Newfoundland where previous sampling of the Layden Showing returned average values of 5.38% nickel, 1.05% copper, 0.10% cobalt, 112 ppb platinum, 232 ppb palladium and 416 ppb gold from eleven grab samples.

Sulfides are associated with mafic to ultramafic rocks and the style of mineralization is considered to be broadly analogous to Canada's Thompson Nickel Belt.

In 2006, Altius commissioned a high-resolution airborne geophysical survey over the Taylor Brook property, which identified four significant airborne conductors that occur immediately adjacent to the high grade Layden showing. The largest of these conductors measures approximately 600 meters by 100 meters. There has been no previous drilling on the property.

Planning and permitting of a field program are underway and will lead to drill testing of the best targets in late summer or early fall.

### **Other Nickel Interests**

In Labrador, Altius plans further field work and follow-up of geophysical anomalies on its Meshikamau nickel property, where a potential setting for Voisey's Bay-type nickel deposits has been identified and where previous surface sampling returned a best value of 1.06% nickel accompanied by anomalous values of copper and cobalt.

Altius' newly-staked claims located approximately 10 kilometres south of Voisey's Bay will also be subject to field exploration. Research of available data has indicated several untested target areas that require follow-up. Altius will continue to seek partners for these properties as it conducts additional work.

Altius owns 10% of Labrador Nickel Royalty LP that holds a 3% Net Smelter Return Royalty on the Voisey's Bay nickel district in Labrador, Canada, which is operated by CVRD Inco. Exploration by CVRD Inco continues in the Voisey's Bay district and Altius benefits from any success through its royalty interest.

In addition, the Altius - Alba Scandinavia Nickel Alliance recently acquired a ninth license in the Vindeln Nickel belt of Sweden, which is thought to be geologically similar to the Thompson Nickel Belt. Under the alliance, Altius will hold a 1.5% royalty on the licences.

### **For additional information please contact:**

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