
ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS THIRD QUARTER NET EARNINGS OF \$2,461,000

St. John's - Altius Minerals Corporation ("Altius") reported net earnings attributable to common shareholders of \$2,461,000 or \$0.08 per share for the three months ended January 31, 2012 compared to net earnings of \$69,212,000 for the same period last year. The current quarter's earnings include revenue of \$5,805,000, consisting of royalty revenue of \$1,192,000 and \$3,941,000 in share payments received from earn-in partners during the quarter. The previous year's earnings included a pre-tax gain of \$84,675,000 recorded on the sale of the Corporation's Kami property to Alderon Iron Ore Corporation.

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

	Three months ended		Nine months ended	
	January 31,		January 31,	
	2012	2011	2012	2011
	\$	\$	\$	
Revenue	5,805,000	1,103,000	9,596,000	3,843,000
Net earnings (loss) attributable to shareholders	2,461,000	69,212,000	(1,995,000)	71,267,000
Diluted earnings (loss) per share	0.08	2.39	(0.08)	2.46
Net cash flow from operating activities	1,744,000	217,000	(3,861,000)	2,560,000

The Corporation saw significant progress on its wholly owned and partner-funded project interests during the quarter, 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 Unaudited 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 \$300 million, including \$175 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. (ADV:TSX).

Altius owns 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, a 3% gross sales royalty on the Kami iron ore project of Alderon and several earlier stage resource project royalties. Its growing project generation pipeline consists of a diversified portfolio of exploration projects, many of which it have attracted joint venture funding partners.

Altius is a member of the S&P/TSX Global Mining Index and currently has 28,759,675 shares outstanding.

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