

## ALTIUS ENTERS NICKEL ROYALTY VENTURE WITH ALBA IN SCANDINAVIA

**St. John's** - Altius Minerals Corporation ("Altius") reports that it has entered into a royalty financing agreement with Alba Mineral Resources Plc ("Alba") ([www.albamineralresources.com/](http://www.albamineralresources.com/)), which is based in Navan, Ireland and listed in London (AIM).

Altius has subscribed for 1,250,000 new ordinary shares at 8 pence per share for a total price of £100,000 and has been granted a warrant from Alba to purchase 937,500 shares at 9 pence any date from the date of issue to April 04, 2015.

The proceeds of the placing will be used to conduct exploration for nickel deposits in certain areas in Norway, Sweden and Finland with a focus on Voisey's Bay-type targets. Altius will be granted a 1.5% royalty based on the gross sales proceeds of any minerals that are discovered by Alba as a result of the exploration funded by the placing proceeds.

### **Meshikamau, Labrador**

In Labrador, Canada, Teck Cominco Limited has completed geological mapping and ground geophysical surveys at the Meshikamau project and a drill program is planned to commence this month.

As reported previously (see Altius' news release of August 04, 2004), upon Teck Cominco earning a 51% interest in the Meshikamau Project, Altius may elect either to contribute as a 49% joint venture partner, convert its interest to a sliding scale royalty tied to the nickel price and ranging from 2% to 4% Net Smelter Return royalty, or elect to retain a 40% interest carried to completion of a pre-feasibility at which time Altius may participate or convert its interest to a 2% Net Smelter Return royalty.

The Meshikamau Project is thought to be prospective for Voisey's Bay-type nickel-copper-cobalt deposits and is located approximately 90 kilometres north of Churchill Falls, a major North American hydroelectricity facility.

### **Voisey's Bay, Labrador**

Inco reported last week that it has commenced production at its Voisey's Bay nickel-copper-cobalt project in northern Labrador. Altius owns 10% of Labrador Nickel Royalty LP, which owns a 3% Net Smelter Return royalty on the Voisey's Bay project. Exploration for new deposits at Voisey's Bay is ongoing and Inco recently undertook a large staking campaign adjacent to Voisey's Bay.

*Altius Minerals Corporation ([www.altiusminerals.com/](http://www.altiusminerals.com/)) has a royalty interest in the Voisey's Bay nickel district in Labrador, Canada, where production has commenced. Altius also has a diverse portfolio of exploration properties that are largely funded by senior joint venture partners and holds strategic stakes in Aurora Energy Inc. and Rambler Metals and Mining Plc.*

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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