
NEW HIGH GRADE DRILL INTERCEPTS FROM THE RAMBLER PROJECT

St. John's – Rambler Metals and Mining, a company in which Altius holds a 30% interest, has today reported significant drill results from its Rambler Project in Baie Verte, Newfoundland and Labrador.

A copy of the Rambler news release is provided below in its entirety. Rambler trades on London's AIM market under symbol RMM. Please visit www.ramblermines.com for additional technical details and maps.

**For further information, please contact
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Highlights

- **RM-06-04d returns 34.4 feet @ 3.20% copper**
- **RM-06-04e returns 24.6 feet @ 4.17% copper plus 4.50 g/T gold and 57.1 feet @ 3.18% copper**
- **RM-06-03b returns 21.0 feet @ 3.32% copper and 36.1 feet @ 2.42% copper**

London - Rambler Metals and Mining plc is pleased to report additional strong results from its Phase II drilling program at the Rambler Project in Newfoundland and Labrador, Canada. The current drilling is designed to delineate the Ming Footwall Zone (MFZ) at approximately 50 metre centres is utilizing directional drilling techniques to complete offset holes from the previously drilled, widely spaced surface drill holes. Significantly, the results reported here are from a part of the MFZ that occurs in close proximity to existing underground mining infrastructure related to historic mining of the overlying Ming Massive Sulphide (MMS) deposit.

"The MFZ is emerging as a very robust zone of mineralization and the delineation drilling is quickly outlining a significant core volume of very good grade copper mineralization. The excellent intersection of thick copper and gold mineralization on the MMS is also exciting as it is located less than 100 metres beyond the limit of historic mining of this deposit," commented Rambler Chairman Harry Dobson. "We look forward to additional delineation drill results as well as to starting the program of dewatering and underground rehabilitation."

Two drill rigs are currently operating on the property from setups on holes RM-04-03 and RM-04-04, which are separated by approximately 225 metres. The hole location map can be viewed at <http://www.ramblermines.com/>. The results from the offset holes are summarized below. Zones in each hole are listed consecutively and the intervening intervals represent sections of later intrusive rocks that are unmineralized or sections of mineralization grading less than 1% copper.

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Drill Hole	From (meters)	To (meters)	Length (meters)	Length (feet)	Cu (%)	Au (ppb)	Zone
RM06-04d	889.85	894.80	4.95	16.20	2.17	2657	MMS
RM06-04d	1069.00	1072.00	3.00	9.84	1.74	210	MFZ
RM06-04d	1074.00	1084.50	10.50	34.44	3.20	338	MFZ
RM06-04d	1116.50	1122.50	6.00	19.68	1.94	88	MFZ
RM06-04d	1146.30	1150.80	4.50	14.76	2.13	212	MFZ
RM06-04e	885.50	897.50	12.00	39.34	3.03	3343	MMS
including	888.50	896.00	7.50	24.59	4.17	4503	MMS
RM06-04e	1094.90	1106.90	12.00	39.36	2.06	214	MFZ
RM06-04e	1110.10	1115.80	5.70	18.70	1.60	36	MFZ
RM06-04e	1118.00	1135.40	17.40	57.07	3.18	178	MFZ
RM06-03b	891.70	898.10	6.40	21.00	3.32	153	MFZ
RM06-03b	903.80	914.80	11.00	36.10	2.42	115	MFZ

Holes 4f and 3c are currently in progress. The permitting process for a planned dewatering and underground rehabilitation program that will facilitate additional underground drilling programs is also progressing well.

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J. Geoffrey Thurlow, Ph.D., P. Geo. is the Qualified Person responsible for technical content of this release. Drill intercepts quoted are core lengths; true widths are estimated to be 90% to 95% of the intersected core lengths. National Instrument 43-101 compliance information regarding sampling and analytical protocols pertaining to the Rambler Project can be accessed via the following link: <http://www.ramblermines.com>

Exploration on the Rambler property is being conducted by Altius Resources Inc. under a service agreement with Rambler Metals and Mining plc. All drill holes have produced 47.6 millimetre diameter (1.875-inch) NQ diamond drill core. The drill core is descriptively logged on site, aligned, marked for sampling and then split in half, longitudinally, using a diamond saw blade. One-half of the core is preserved in core boxes for future reference. The samples comprising the other half of the core are bagged, sealed and delivered directly to the analytical laboratory by Altius personnel. Base metal-bearing samples are nominally 1 metre to 1.8 metres (3.28 to 5.90 feet) in length except where specific geologic parameters require that a smaller interval be sampled. Samples with suspected precious metal content are nominally one metre or less, depending on the geological circumstances.

The sawed samples are delivered directly to Eastern Analytical Ltd. in Springdale, Newfoundland by Altius personnel where they are dried, crushed and pulped. Samples are crushed to approximately -10 mesh and split using a riffle splitter to approximately 300 grams. The sample split is pulverized using a ring mill to approximately 98% minus 150 mesh. In addition to regular samples, blank samples and quarter-split samples are also submitted for crushing/pulping.

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The sample pulps are picked up directly at Eastern Analytical by Altius personnel and returned to the project site at which point analytical standard samples and duplicate samples from previous batches are inserted into the sample stream. All sample rejects are also retrieved from Eastern Analytical by Altius personnel and securely stored by Altius.

The sample pulps are shipped by courier to Activation Laboratories Ltd. in Ancaster, Ontario for analysis. A typical analysis consists of three, industry-standard components:

- (1) an aqua regia digestion followed by a 34 element ICP analysis,*
- (2) a gold assay consisting of a one assay ton fire assay with finish by atomic absorption, and*
- (3) an assay of specific base metals by aqua regia digestion followed by atomic absorption spectroscopy for those elements which exceed the limits of ICP accuracy.*

Check assays for the Rambler project are being conducted by ALS Chemex, using industry-standard techniques posted on their website. Check assays are also routinely performed at Eastern Analytical. The drill program and sampling protocol are being supervised by J. Geoffrey Thurlow, Ph.D., P. Geo., of VMS Consultants Inc. and a Director of Altius; a Qualified Person as defined under the Canadian Securities Administrators' National Instrument 43-101.

About the Company

Rambler was established to invest in the base metal sector in politically stable jurisdictions. Its principal project is the Rambler copper-gold property, located on the Baie Verte Peninsula of Newfoundland and Labrador, Canada, which is at the delineation drilling stage. Rambler acquired the property from Altius Minerals Corporation in exchange for ordinary shares during 2005.

The Rambler property contains the former producing Ming and Ming West copper-gold mines. The Ming Mine last operated in 1982 and the Ming West Mine in 1996. Mining of the Ming Mine ceased when workings reached a neighboring property boundary. Rambler Metals and Mines acquired the property after it had been successfully consolidated.

The Ming and Ming West Mines exploited relatively narrow zones of high grade copper and gold mineralization. Sections of this mineralization remain in the lower part of the Ming Mine and it is open to depth.

In 2004, two holes were drilled to test the depth potential of the underlying Ming Footwall Zone (MFZ), which was partially outlined nearer to surface by the previous mining operator. These drill holes both returned wide zones of good grade copper mineralization and the MFZ became a priority for delineation drilling.

The first phase of drilling was carried out from April through December 2005 and involved the completion of widely spaced holes from which offset holes could be completed using directional drilling technology. The directional drilling program began in January of 2006 and holes are now being spaced at approximately 50 metre centres in order to delineate the mineralized areas.

A program of dewatering and rehabilitation of the Ming Mine underground infrastructure is currently at the permitting stage. This work is being undertaken with a view towards accelerating resource delineation and, hopefully, the resumption of mining operations on the property.

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