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**Altius Minerals Corporation (TSX: ALS) Reports Second Quarter Net Earnings of \$37.8 million**

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St. John's – Altius Minerals Corporation (“Altius” or the “Company”) reported net earnings of \$37.8 million or \$1.28 diluted earnings per share for the quarter ended October 31, 2007, compared to net earnings of \$24.4 million or \$0.83 diluted earnings per share for the same period last year.

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

(in thousands of dollars, except per share amounts)

	Three Months Ended		Six Months Ended	
	October 31		October 31	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
	\$	\$	\$	\$
Revenue	<b>3,049</b>	1,420	<b>5,696</b>	2,128
Net earnings	<b>37,799</b>	24,439	<b>53,497</b>	24,567
Net earnings per share				
- basic	<b>1.31</b>	0.85	<b>1.85</b>	0.85
- diluted	<b>1.28</b>	0.83	<b>1.81</b>	0.84

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The Company realized gains on disposals from the sale of investments of \$45.4 million, primarily from the sale of 3.25 million shares of Aurora Energy Resources Inc. The Company's financial performance in the quarter was also supported by \$1.4 million in royalty revenue from its interest in the Labrador Nickel Royalty Limited Partnership, which provides the Corporation with an effective 0.3% net smelter return royalty in the Voisey's Bay nickel-cobalt-copper mine, and from interest income of \$1.6 million.

The consolidated financial statements for the period ending October 31, 2007 and Management's Discussion and Analysis of the Company's financial results and activities are available on SEDAR and at [www.altiusminerals.com](http://www.altiusminerals.com).

Altius Minerals Corporation's principal business activities include the generation and acquisition of projects related to natural resources opportunities mainly located in Newfoundland & Labrador.

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**For further information, please contact  
Ben Lewis or Chad Wells**

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