
ALTIUS'S LABRADOR IRON ORE EXPLORATION COMMENCES

St. John's – Altius has commenced its 2008 iron ore exploration program in the Labrador West mining district in eastern Canada. Exploration will focus on the Kamistatusset project as well as additional iron ore prospects recently acquired within the district. Concurrent with these efforts, Altius will be evaluating joint venture and financing proposals from third parties regarding these projects.

Kamistatusset Property

Altius has actively evaluated iron ore opportunities in western Labrador since 2004. At that time, Altius staked the Kamistatusset property to cover five significant iron ore prospects in the heart of the mining district near transportation and power infrastructure.

The property consists of 191 claims (approximately 48 square kilometres) and features extensive iron formation of the type that hosts all of the current and past producers of iron ore within the district.

During 2007 Altius carried out reconnaissance exploration on the property, including a high-resolution airborne magnetics survey. Geological mapping and sampling verified key areas of iron mineralization and also identified new exploration targets within a favourable structural setting.

Mapping and sampling indicates the potential for large and high quality iron ore deposits. In addition, the airborne survey highlights prominent magnetic anomalies coincident with iron formation that extend to areas of poor exposure.

The 2008 exploration program is in progress and includes additional line cutting, ground gravity and magnetics surveys, and the generation of a three-dimensional geological and geophysical inversion model. From this work an initial suite of drill targets will be selected and a minimum 5000 metre diamond drilling program will commence.

New Properties Acquired

In the past two months Altius has staked additional iron ore properties totaling 626 claims (157 square kilometres) in western Labrador and neighbouring Quebec that cover approximately 40 documented iron ore prospects. These properties will be evaluated for potential drill targets during the 2008 field season.

For further information regarding Altius' iron ore initiatives please visit our website at www.altiusminerals.com.

Altius' Vice-President of Exploration, Lawrence Winter, M.Sc., P.Geo., is the qualified person responsible for the technical data presented in this release.

For further information regarding this news release please contact Chad Wells.

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Civic Address:

Altius Minerals Corporation
Suite 300, 53 Bond Street
St. John's, NL, A1C 1S9, CANADA

Website: www.altiusminerals.com

Toll Free: 1.877.576.2209

Fax: 709.576.3441

e-mail: info@altiusminerals.com

Mailing Address:

Altius Minerals Corporation
P.O. Box 385
St. John's, NL, A1C 5J9, CANADA