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Altius's Dalton Comments on Metals Exploration, Production

By Stuart Wallace

London, Oct. 16 (Bloomberg) -- Following are comments from Brian Dalton, president and chief executive officer of Altius Minerals Corp., which explores for precious metals and base metals. He was speaking in an interview in London.

On exploration:

"The world's major mining companies see us as a source of new ideas and new projects. They seem to be phasing themselves out of it, partly in acknowledgement that they are not necessarily the best ones to do it. Small groups that have local knowledge are most effective in that type of operation."

"A small company can generally operate a lot more efficiently than a larger organization. Our costs to generate a project have always been under C\$100,000 (\$63,000), and as little as C\$20,000. For a lot of these companies they'll acknowledge that they wouldn't have left the office at that point."

On production:

"We have no ambition to be a producer ourselves. We're explorers, the company is built around a group of explorers. It happens to be the niche that we occupy."

On the metals are generating the most interest from mining companies:

"At the moment, without question, it's gold. The price of gold has moved up, gold producers have consolidated and there's very little new gold mines in the pipeline. There's not a lot of new discoveries that have been made because it's been in decline for such a long period of time. Gold producers are making more money now than they were a year ago, there's extra cash flow and a lot of that is being directed into exploration."

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