

**POTENTIAL FOR MAJOR MINERAL EXPLORATION
*Lockport Property Find Should Attract Mining
Company***

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Mineralization has been known in the Lockport Property, which encompasses areas from Southern Lake to Glover's Harbour and Leading Ticks, for more than 100 years, but it took some new ideas from a Laurenceton prospector to yield what looks like a potential mineral find.

Roland Butler Jr., vice-president of Altius Minerals Corporation, has had claims in the area for the past four years. He had completed some mapping and prospecting this past summer, and carried the property with him when he joined Altius.

At the prospect site, there is evidence and records of historic production.

According to company president, Brian Dalton, Mr. Butler's ideas changed the overall prospectivity for further economic mineralization in the area.

"It's still in the very early stage, but we have made quite a lot of progress" said Mr. Dalton. "We announced... we would go in and diamond drill two holes in order to test Roland's new ideas that were determined from the mapping. We did meet with success."

They published results from the first hole, which indicated that they hit significant thickness of massive sulfide, which means it's made up of rock that's more than 60 per cent sulfide minerals (zinc-bearing, copper-bearing, iron-bearing minerals).

"The prospectivity here has been greatly enhanced as a result of these drill holes," said the mining company president. "The overall thickness that we intersected with almost 40 metres of semi-massive and massive sulfides, that is a very significant thickness of massive sulfides. There aren't too many places in Newfoundland that you can find similar widths of massive sulfides intersections in drill core.

One drill hole will not give the explorers a sense of what could be there. Rather, several drill bores to give a three-dimensional idea of the size. A second drill hole is in progress in the property, and nothing has yet been yielded.

"We're pleased with the overall results," said Mr. Dalton. "The most I can say is that I am relatively confident that the significance of the results will allow us to attract a major mining company to the property to help us continue with the next phase of our operation. But this property still requires a lot of exploration. We're certainly not in a position to say that we have an ore body, or we're on the verge of having an ore body, but we certainly have demonstrated plenty of reason not to discontinue investment in the property.

"A lot of geologists have walked over it before, but Roland, I think, is the one that understood it best," added the company president. "He's certainly put it to the test and proved it now."