
PROSPECTS LOOK GOOD FOR ALTIUS MINERALS

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Mineral exploration is often a high-risk, nail-biting exercise, but the regulatory side of the industry isn't supposed to be so dramatic.

For Brian Dalton, president and CEO of St. John's-based Altius Minerals Corp., the closing of the company's first major transaction had the drama of a land-staking rush.

Like all new publicly traded companies, Altius was required to close its first major transaction - basically the transfer of properties from the private Altius company to the public one - before it could promote the properties at the annual Prospectors' and Developers' Association (PDA) conference in Toronto.

The idea to go public was hatched by Dalton and partner Roland Butler at the 1996 PDA mining conference. When the company began trading on the Alberta Stock Exchange Oct. 31 last year, Altius' goal was to have the major transaction wrapped up before the 1998 PDA. But the March 8 conference drew nearer with no deal.

Without finalizing the transfer of seven properties, Dalton would have nothing to promote at the biggest mining conference of the year.

"It was touch and go, we cut it kind of close," he said in an interview Wednesday. "We closed the day before we left - but it allowed us to put our properties on display."

Corporate brochures were sent to the printers at the last minute and Dalton, along with Butler and senior geologist Geoff Thurlow, picked them up on the way to the airport.

The conference is the premier mining event in Canada, said Thurlow, who has been attending since he was a geology student at the University of Toronto in the 1960's, and is becoming an international event.

"Basically every (mining) country the world is there," he said.

For juniors like Altius, its an opportunity to meet major mining companies, other juniors and investors - and a chance to find

partners for their major properties.

Altius has four base metal and three gold prospects, all in central Newfoundland.

But this year the company was putting forth a Newfoundland gold-belt theory as much as its specific prospects.

The theory, called an epithermal approach, purports that central Newfoundland is a major gold-bearing region much like Nevada, which has produced more gold than all of Canada, Thurlow said.

"We're introducing some new interpretations of the geology, casting a favorable light on some of the smaller showings in Newfoundland," Thurlow said.

"We've interpreted the environment in which these gold showings occur and compared it to districts in the U.S. and elsewhere."

The idea is also the focus of Dalton's undergraduate thesis. But Dalton, who is just 25, says it's not a brand new concept.

"I'm basically following in others' footsteps, it's not some great revelation," he said.

Nevertheless, the concept, along with Altius' mineral samples and data from field work attracted a great deal of attention in the Atlantic Room of the PDA this year, Butler said.

"We had a good response from a lot of companies, not only majors but other juniors, too," Butler said.

"There's enough interest that there's a good chance that as a result of that conference we'll be putting together some deals."

Mines and Energy Minister Chuck Furey, who was one of the 7,000 attending the conference, gave Altius his vote of confidence.

"I think you're going to see big things out of those guys," Furey said.

The company plans to drill at least one of its properties this year, said Dalton.

Despite the massive base metals discoveries at Buchans and more than 100 small gold showings in central Newfoundland, the island is still relatively unexplored, he said.