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SULLIDEN TEAMS UP WITH ALTIUS

Sulliden Exploration (SUE M) has signed an agreement with Altius Minerals (ALS-A) to earn a half-interest in that company's Mustang gold property in central Newfoundland.

Mustang covers 1,850.ha of the Botwood Basin, a geological region touted to be "an emerging district for hot springs-style gold mineralization." The basin, formed in a continental tectonic setting, is predominantly composed of sedimentary and volcanic rocks and hosts one of the world's largest known antimony deposits - Beaver Brook.

Previous shallow drilling in selected areas along a 5-km stretch of hydrothermally brecciated and quartz-stockworked outcrops returned 1.3 grams gold per tonne over 11.3 metres, 1.15 grams over 14.1 metres and 5.1 grams over 5.2 metres. Sulphide mineralization occurs in the form of disseminated stibnite, pyrite and arsenopyrite. Follow-up petrographical and mineralogical studies suggest the zone of outcrops represents the middle-to-upper level of an extensive epithermal system.

To earn its interest, Sulliden must fund \$470,000 on exploration over the next three years, with \$120,000 to be spent in the first year. The company can increase its interest to 60% by funding an additional \$1 million and either paying \$250,000 in cash or issuing 500,000 shares.

Altius will operate the project during the earn-in period, with management thereafter reverting to whichever company owns the greatest interest. Drilling is scheduled to begin shortly.