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## Altius Minerals Corp.

(ALS:CDNX)

Extracted from the March 2002 issue

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(ALS-CDNX)

Drilling is now underway on Altius' Moosehead gold property in Newfoundland, to follow up on some exceptional results generated late last year. The highlight of the previous drilling was 5.0 ounces per ton over 5 feet – a truly spectacular grade over an impressive width.

A company controlled by Agnico-Eagle (AGE-T) is funding the drilling to earn a 60% interest. This drilling program could quickly delineate a lot of ounces, especially as the gold is being found close to the surface.

The Moosehead project on its own is an exciting project, yet it is only one of the many projects held by this impressive exploration company. In fact, the Moosehead property is only a small part of Altius' Botwood Basin project. Barrick recently optioned the bulk of this project, and thereby confirmed the striking similarity between the geological setting of the Botwood Basin and the Carlin Trend in Nevada, from which the major derives much of its gold production. Barrick is now funding exploration on the Botwood Basin project, which

is still operated by Altius' geological staff.

Altius also acquired the Rambler Mine property in Newfoundland, which operated from 1971 to 1982 as a copper/zinc/gold/silver producer. The former operator mined the ore body to the property boundary, but was never able to secure the adjacent property. Now, for the first time in the history of the project, the entire property position has been consolidated. Altius sees potential on the original property and on the adjacent property, which was never mined and was only tested by a couple of drill holes.

The presence of a shaft and underground workings will make it easy to access any deposits delineated on either side of the property boundary. Limited drilling confirms that the deposit does extend across the boundary, and in fact may be thicker and higher grade in the area that has not yet be mined. Recent interpretations of the geological evidence and comparisons with similar deposits suggests that the previous operation may have worked only a small portion of what could be a much larger deposit.

Altius also has an option to acquire the processing facility, which is in

good condition and could be quickly refurbished to produce 1,500 tonnes per day. The company is now seeking a partner to fund the drilling and development program on its Rambler Mine property.

Altius also has several other projects with world class potential. These include a high-grade uranium prospect, a copper prospect with very large size potential, and a nickel prospect in the same geological setting as the huge Voisey's Bay deposit for which Inco paid C\$4 billion five years ago. The merits of all of these projects make it highly likely that investors will see major companies spending even more money on Altius' projects over the coming months.

The Altius share price has been climbing steadily, but doesn't yet come close to reflecting the underlying value of the numerous projects held by this company. Further drilling results and additional joint venture announcements could have a substantial impact on the value of the company.

**Price Mar 8,2002:C \$1.12**

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Resource Opportunities is dedicated to giving investors practical, objective and specific recommendations on small and mid-sized companies with exceptional growth potential. It is published by Lawrence Roulston, a mining industry professional with 25 years of hands-on experience.

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