

## **Altius Minerals Corp (C-ALS) - In the News**

### ***NP/wire say Harvest refinery may sprout a neighbour***

**2006-12-14 08:21 ET - In the News**

Shares issued 28,854,725

ALS Close 2006-12-13 C\$ 9.90

From In the News (C-HTE) Harvest Energy Trust

The National Post reports in its Thursday, Dec. 14, edition that an investor group believes it can make a profit building a massive refinery in Newfoundland. A Reuters dispatch to the Post reports the group determined the refinery would cost \$4.6-billion (Canadian) and have a return of 15 per cent. Private company Newfoundland and Labrador Refining (NLR) has been studying prospects for a 300,000-barrel-a-day refinery in Placentia Bay. It completed a feasibility study this week for the plant. The proposed operation would be near Harvest Energy Trust's Come By Chance refinery. NLR said the refinery would be one of the most advanced in the Atlantic basin. The original estimate for the refinery was \$2-billion (U.S.). One of the investors said in late October, however, the group made equipment additions to the design that would widen options for oil that could be processed. The goal is to take advantage of high demand for petroleum products, especially in the United States Northeast and Newfoundland's location for tanker traffic. NLR consists of Altius Minerals, International Investment and Underwriting founder Dermot Desmond, Scottish financier Harry Dobson and Stephen Posford.