# ALTIUS MINING LIMITED

### (ASX: AYM)

11 April 2013

## IP Survey commences at Altius' Forsayth Project in North Central Queensland

### HIGHLIGHTS

- IP survey commences over a number of lines of mineralisation at Altius' 73 $km^2$ tenements at Forsayth in North Central Queensland

- Drill rigs on site, poised and ready to start drilling as new targets are generated by the IP survey

Altius Mining Limited (**Altius** or the **Company**) is pleased to announce it has commenced an Induced Polarisation (**IP**) survey at its wholly owned Forsayth Project.

The survey is planned to provide new gold/silver/copper targets for immediate drilling.

An approximate total of 10 kms IP survey have been designed to test a number of lines of mineralisation including:

- Goldsmiths - Canadian
- Ropewalk - Lady Franklin
- Flying Cow
- Queenslander

Of particular interest to Altius is the Goldsmiths – Canadian line of mineralisation. The Goldsmiths and Canadian prospects are both covered by mining leases that are owned by Australian Gold Mining Pty Ltd, a subsidiary of Shandong Yuancheng, a Shanghai listed resource development company and are surrounded by Altius' EPM 14498 (see figure 2).

Shandong Yuancheng conducted a considerable drill program on these prospects during 2012 and recently announced a resource of over 700k ounces of gold, 5M ounces of silver and 37 tonnes of copper which is distributed between the Goldsmiths, Canadian and a third prospect, Mt Jack approximately 14 kms to the northwest.

It is Altius' understanding that greater than 70% of the total metal reported by Shandong Yuancheng is contained within the Canadian and Goldsmiths prospects rendering the areas between and along strike of these mining licenses very prospective.

The survey will take approximately 2 weeks to complete but preliminary results will be available on an ongoing basis enabling immediate target generation and drilling.

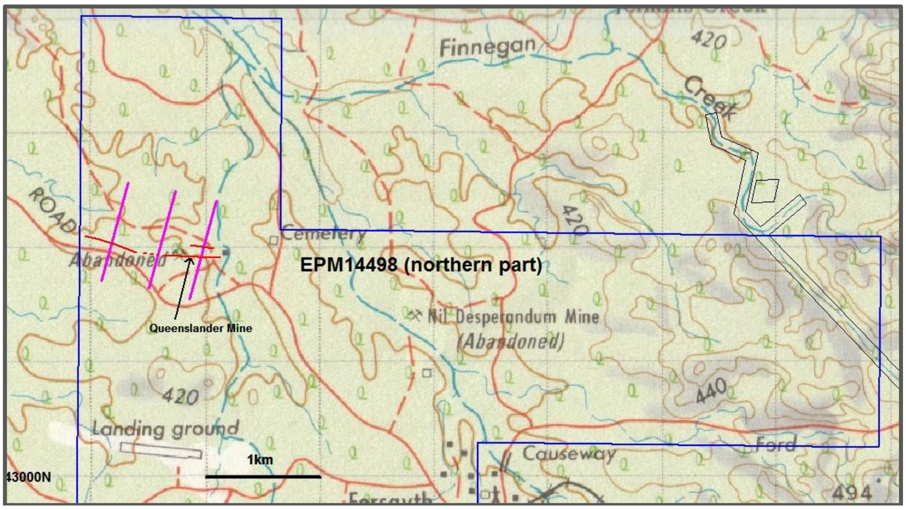


*Figure 1) Northern section of EPM14498 showing IP design (magenta) covering the Queenslander line of mineralisation*

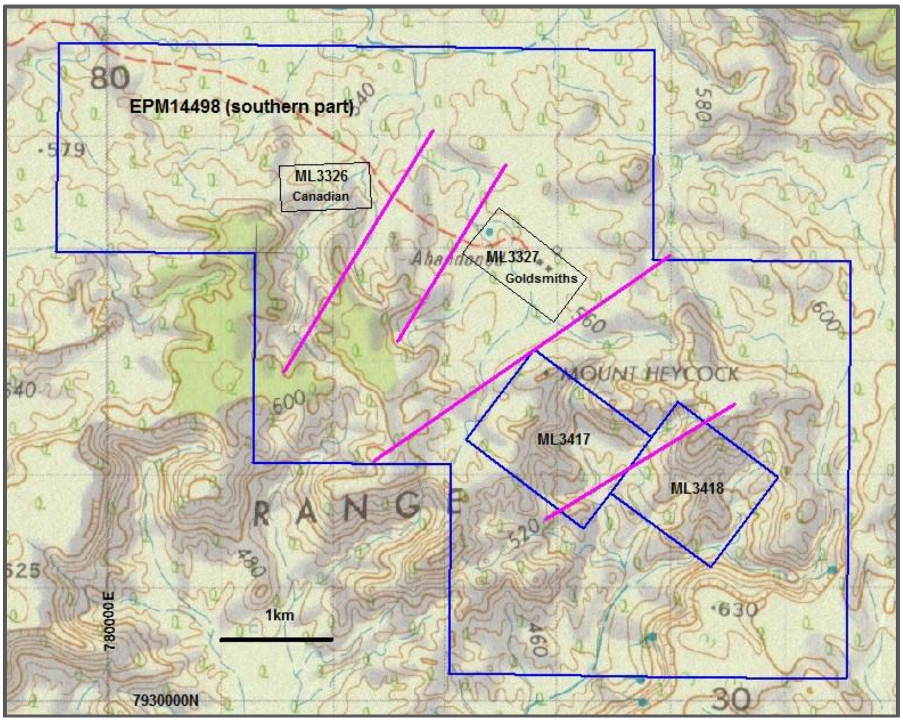


*Figure 2) Southern section of EPM14498 showing IP design (magenta)*

-**Ends**

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## *ABOUT ALTIUS*

*Altius Mining Limited (ASX code: AYM) is an emerging base and precious metal production and exploration company focused on the discovery, development and mining of its primary assets in far north Queensland (FNQ) and New South Wales (NSW).*

*Whilst Altius is predominantly focused on the development and mining of its primary gold assets at Forsayth FNQ, the Company has also amassed substantial tenement holdings in highly prospective regions across a broad spread of commodities. Altius holds 100% interest in 8 exploration licenses in NSW, and one exploration licence and two mining licenses in FNQ respectively. Forsayth, in FNQ, is the Company's flagship project, with mining licenses and an almost complete milling, gravity and flotation circuit in place. Whilst focusing on Forsayth the Company also intends to undertake extensive exploration programmes and environmental studies to develop possible mining operations at Sofala, Karangi and the other NSW tenements.*

***The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Graeme Fraser a Member of the Australian Institute Mining and Metallurgy. Mr Fraser is the CEO of Altius Mining Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to be qualified as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Fraser consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.***