



ALTIUS MINING LIMITED (ASX: AYM)

16 July 2013

IP Survey and Drilling Results for Altius' Forsayth Project in North Central Queensland

IP SURVEY HIGHLIGHTS

- A well-defined anomalous zone of high chargeability.
- Drill testing of the anomalies scheduled for early July, 2013.

Altius is pleased to announce the results of an Induced Polarisation (IP) survey at its wholly-owned Forsayth Project.

An approximate 10.72 kms of induced polarisation (pole-dipole) survey were completed defining a corridor of high chargeability that runs parallel to a resource owned by Australian Gold Mining Pty Ltd and contained within the Goldsmiths and Canadian mining licenses (Figure 1). Australian Gold Mining Pty Ltd is a subsidiary of Shandong Yuancheng, a Shanghai listed resource development company.

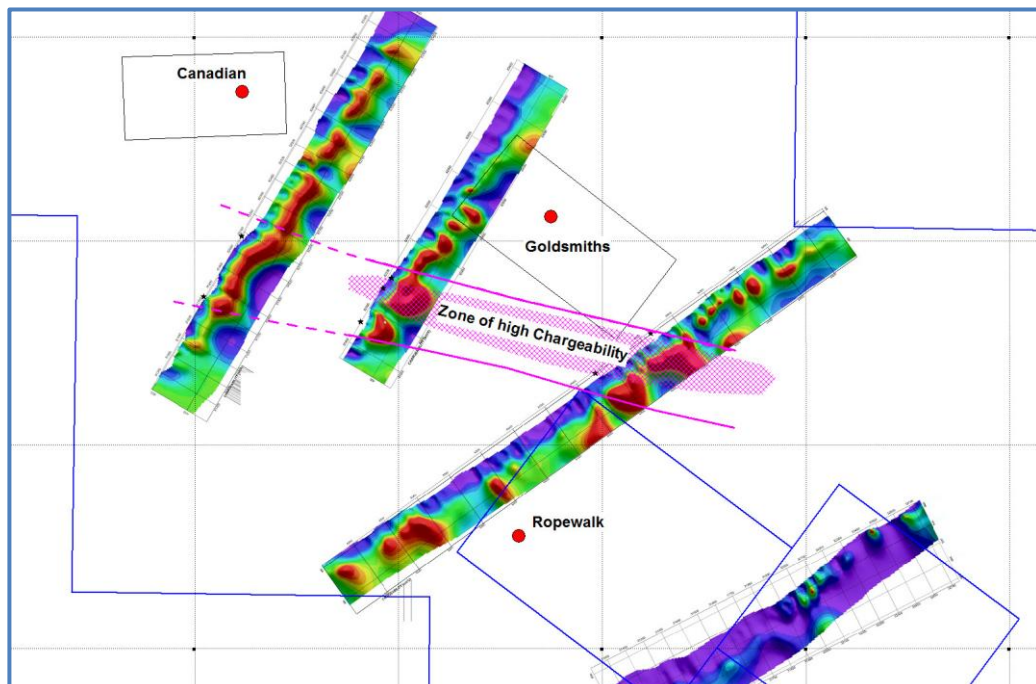


Figure 1: Location of IP pseudo-sections and zone of high chargeability

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 mining licenses rendering this area very prospective.

When the interpreted zone of high chargeability is superimposed on the magnetics for this area it can be seen that the zone is parallel to both the Goldsmiths-Canadian line of mineralisation (GCL) and a magnetic high that separates this zone from the GCL (Figure 2).

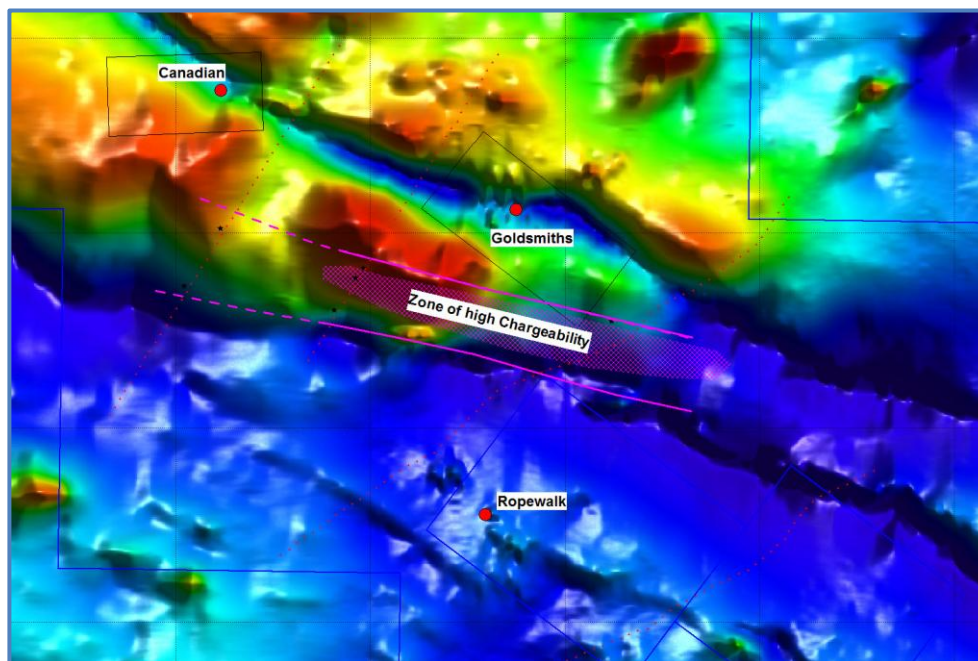


Figure 2: The zone of high chargeability superimposed on aerial magnetics

Altius' Board and management are very excited about the discovery of this zone of high chargeability and look forward to the following months when the results of follow-up drilling and sampling give us a better understanding of the nature of this anomaly.

The Company also wishes to report that it has received final analytical results for 15 diamond drill holes drilled at the Forsayth Project. This program involved the drilling of 1062m of diamond drilling to test the robustness of the previously undrilled Just In Time prospect, and the potential for economic mineralisation below the currently known mineralisation at the Ropewalk Prospect. All of the significant analytical results are included in Table 1 below.

Hole	East GDA94	North GDA94	Dip	Azm	From	To	Width	Au g/t	Ag g/t	Cu PPM	Cu %
JTD001	783786.17	7932205.41	-50	288	No significant intersect						
JTD002	783787.46	7932204.31	-90	0	46.1	49.05	2.95	1.89	6.79	1577.98	0.16
JTD003	783799	7932201	-90	0	41.6	41.8	0.2	8.06	47.60	1.95	0.00
JTD004	783828.98	7932275.38	-90	0	23.5	24.3	0.8	2.38	37.70	0.05	0.00
JTD005	783816.23	7932278.87	-90	0	21	21.9	0.9	4.52	8.67	0.03	0.00
JTD006	783808	7932266	-90	0	25.6	26	0.4	7.30	37.30	0.23	0.00
JTD007	783836	7932271.96	-90	0	No significant intersect						
JTD008	783803.1	7932246.18	-90	0	11.6	11.8	0.2	3.43	8.20	127.00	0.01
JTD009	783785.67	7932204.48	-70	288	No significant intersect						
JTD010	783773.57	7932162.02	-60	310	No significant intersect						
JTD011	783774.51	7932161.85	-60	360	No significant intersect						
RWD104	783630	7932469	-50	360	No significant intersect						
RWD105	783610	7932481	-50	360	88.3	89	0.7	1.20	0.14	174.43	0.02
RWD106	783610	7932478	-60	360	50.5	53	2.5	7.64	5.87	729.47	0.07
and					56	57	1	0.93	0.70	246.00	0.02
and					60.7	60.9	0.2	31.60	33.80	1.90	0.00
and					99.6	100	0.4	2.84	10.30	5330.00	0.53
and					107	110	3	4.99	6.13	388.51	0.04
RWD107	783585	7932494	-60	360	44.9	45.3	0.4	17.05	188.00	2.79	0.00

Table 1: Reported drill holes at Forsayth and significant analytical results.

Note: Intercepts were calculated using a 0.5 g/t Au cut-off. QAQC Standards and blanks were routinely inserted at approximately every 20th sample.

During the following months Altius intends to undertake an extensive soil sampling program at the Forsayth Project to further delineate potential mineralisation along the Goldsmiths-Canadian line of mineralisation. Results from the soil sampling program will be used in conjunction with the IP survey results to define high value drilling targets in this very prospective area.

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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.