



PRESS RELEASE

TSXV:ALT

## Alturas reports on exploration progress and results from their Utupara, Baños del Indio and Huilacollo projects

**Toronto, August 29, 2007** – Alturas Minerals Corp. (the “Company”) (TSX-V: ALT) today provided an update on exploration of their Peruvian gold-silver and copper-gold projects. Miguel Cardozo, President & CEO, commented “We are pleased to report that drilling at our copper-gold porphyry **Utupara** project in southern Peru is encountering disseminated copper-gold mineralization over significant intervals in all drill holes completed to date. The assay results received for the first two holes confirm that the system is mineralized at least to depths of several hundred meters and that promising copper and gold grade intervals are present in the system. These are still early days at Utupara and we have yet to drill many of the high priority copper-gold targets that have been defined by careful geological, geochemical and geophysical work in this very large and complex but strongly copper-gold mineralized district. At our **Baños del Indio** gold-silver project, we are rapidly advancing drill target definition to the point where diamond drilling will be ready to start in October 2007, and at our **Huilacollo** gold-silver project, metallurgical test work has demonstrated the potential heap leachable nature of the gold-silver mineralization intercepted by Alturas’ 2006 drilling.

For maps and sections showing exploration results for each project, refer to the Company’s website [www.alturasminerals.com](http://www.alturasminerals.com)

### Utupara copper-gold project

The Phase 1 diamond drilling program of 5,000 meters commenced on July 11<sup>th</sup> (see previous press release of the same date). Three drill holes for 917.4 meters have been completed to date and the assays received for the first two are summarized below:

Drill Hole	From (m)	To (m)	Length (m)	Cu wt. av. (%)	Au wt. av. (g/t)
<b>UTU-01</b>	0.00	410.00	410.00	0.11	0.02
" including	368.00	390.00	22.00	0.28	0.04
" including	401.20	406.00	4.80	0.35	0.06
Drill Hole	From (m)	To (m)	Length (m)	Cu wt. av. (%)	Au wt. av. (g/t)
<b>UTU-02</b>	0.00	248.00	248.00	0.11	0.12
" including	18.00	36.00	18.00	0.37	0.15
"including	36.00	84.00	48.00	0.04	0.35
"including	84.00	104.00	20.00	0.33	0.16
	248.00	300.00	52.00	not assayed	not assayed

HOLE	Easting	Northing	RL (m)	LENGTH(m)	AZIMUTH	INCLIN.	TARGET
<b>UTU-01</b>	735780	8412202	4363.1	410	270	-50	Cachorro
<b>UTU-01</b>	735700	8412000	4415	300	270	-50	Cachorro
<b>UTU-01</b>	735700	8412000	4415	207.4	90	-60	Cachorro
all coordinates refer to utm zone 18S, datum PSAD56							

More complete assay results will progressively become available in the coming months. Drilling results to date indicate that broad intervals of low-grade copper and gold mineralization are present at Cachorro, interspersed with zones of higher copper and gold grade associated with zones of intrusive breccias and monzonite dykes.

The presence of higher grade copper-gold zones in the drill holes is consistent with values from Alturas's recent trench sampling of similar breccia zones located 850 metres to the west of the area of current drilling. These breccias reported 0.57 % copper and 0.18 grams/tonne gold over 56 metres. Collectively these observations give an indication of the three dimensional size potential of the Cachorro system.

Three or four additional holes will be drilled within the same 2 x 1 kilometer, northeast-southwest trending Cachorro corridor, before temporarily moving the drill rig over to the Cerro Añasino skarn targets while the company evaluates the results to date and optimizes the remaining drilling of Cachorro.

The current phase of drilling will also test zones of copper-gold skarns in the Cerro Añasino 1, 2 and 3 areas east of Cachorro (see Alturas press release dated April 26, 2007). Detailed mapping and geochemical sampling also continues at specific outlying prospects, including the Huaychullo copper-gold skarn zone on the western contact of the Utopara intrusive complex some 2.9 kilometers west-northwest of Cachorro. At Huaychullo, Alturas's recent trench sampling reported a continuous interval of 9 metres @ 3.08% copper and 3.92 grams/tonne gold across endoskarn structures. The mineralized skarns adjoin important chargeability highs and will be targeted for drilling.

Refer to the Company's website [www.alturasminerals.com/utupara\\_4.htm](http://www.alturasminerals.com/utupara_4.htm)

## **Baños del Indio gold-silver project**

The 6.537 hectare Baños del Indio property package included in the option contract between Alturas and Minex has been formally transferred to Alturas, which now owns 100% of the mining concessions. All option payments have been completed and the only pending obligations of Alturas are a US\$2 million success fee after commencement of production and the NSR royalty stated in the contract.

At the Baños del Indio project, Alturas has recently completed 1:5,000 geological and alteration mapping. Geophysicist Phil McInerney from Intrepid Geophysics of Australia is collaborating with Alturas on the 3D geological modeling of the geology and alteration, using the GEOMODELLER software. All Alturas datasets including geology, alteration, rock chip geochemistry, ground magnetics and Induced Polarization / Resistivity are being integrated into this study (see previous Alturas press release dated December 5, 2006).

High grade gold-silver feeder structures have been identified in the northern part of the project. These structures underly, and merge southwards into, the structurally higher Llaurimorco target area, where silicified breccia structures showing strong pathfinder element geochemistry signature most likely represent the upper levels of a larger, disseminated epithermal gold-silver system.

Drilling target definition is currently in progress based upon the high sulfidation epithermal gold-silver mineralization model developed by Alturas. Drill testing of targets is programmed to commence in October 2007, pending government environmental approvals.

Refer to the Company's website [www.alturasminerals.com/banos\\_01.htm](http://www.alturasminerals.com/banos_01.htm)

## **Huilacollo gold-silver project**

Preliminary results from metallurgical test work (approximately 2 kg sample -10 mesh -2mm bottle roll cyanide leach tests) for five different mineralization types have been received from Plenge Laboratories of Lima, Peru. The results indicate that gold and silver contained in the Cerro Andamarca mineralization is potentially heap leachable with favorable recoveries. The composited mineral types and their corresponding calculated gold grades that were tested are:

GMET-01 Vuggy silica	0.73 grams/tonne gold
GMET-02 Grey massive silica	1.52 grams/tonne gold
GMET-03 Cream massive-granular silica	0.29 grams/tonne gold
GMET-04 High grade siliceous breccia	3.05 grams/tonne gold
GMET-05 Cream granular silica	1.12 grams/tonne gold

The preliminary results are very encouraging and confirm that in 96 hours, 78.1 to 88.8% extraction of gold and 31.3 to 48.2% extraction of silver are achievable at a concentration of 0.5 g/L cyanide. Cyanide consumption varies between 0.49 and 0.69 kg/t. At a lower cyanide concentration of 0.1 g/L cyanide, in 96 hours 70.1 to 84.4% extraction of gold and 14.3 to 31.3% extraction of silver are achievable. Cyanide consumption varies between 0.18 and 0.31 kg/t.

Refer to the Company's website [www.alturasminerals.com/huila\\_6.htm](http://www.alturasminerals.com/huila_6.htm)

**About Alturas's QA/QC Procedures.**

*Strict sample integrity is maintained throughout the geochemical sampling program. The bagged samples are transported by Alturas staff to the city of Abancay in Southern Peru where they are shipped directly to Inspectorate Services Perú SAC Labs in Lima. Inspectorate is an ISO 9001:2000 certified laboratory that is preparing for ISO 17025 accreditation. At the Inspectorate's Lima facility, all samples are dried then crushed to 90% -10 mesh (<2mm) size; then riffle split to obtain an approximately 200 gram subsample. The subsample is further crushed to 95% -200 mesh (<75 microns) to obtain a 100 gram split ready for analysis. All samples are routinely assayed for gold by conventional fire-assay methods at Inspectorate's Lima facility, and for 34 additional elements (including silver, copper, lead, zinc) using aqua regia acid digestion followed by Inductively Coupled Plasma-Atomic Emission Spectroscopy ("ICP-AES") analysis.*

*Alturas follows a rigorous QC/QA program, including routine insertion of standards and blanks as well as assay of duplicate samples at other independent laboratories. Certified standards, of known gold grade are inserted "blind" every 20th sample as an independent check on assay accuracy.*

**About Alturas Minerals Corp.**

*Alturas is a Canadian corporation, and is the parent of Alturas Minerals S.A. ("Alturas Peru"). Alturas Peru has been actively exploring various mineral projects in Peru since January 2004. The principal assets of Alturas are four mineral exploration projects located in southern Peru, being the Huilacollo Gold Project, the Baños del Indio Gold Project, the Utupara Copper-Gold Project and the Huajoto Gold-Silver-Zinc Project. In addition, Alturas Peru has interests in fourteen other exploration projects in Peru. Alturas' exploration strategy is focused on the discovery of large epithermal gold mineralized deposits and copper-gold porphyry/skarn deposits. For further information, please visit the Company's website at [www.alturasminerals.com](http://www.alturasminerals.com).*

As required by the National Instrument 43-101, Alturas's designated Qualified Person for the supervision of exploration of the projects is Dr. Paul Pearson, F. AUSIMM, Vice President-Exploration of the Company, who has verified the technical information reported in this News Release.

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*Should you wish to receive Company news via email, please email [catarina@chfir.com](mailto:catarina@chfir.com) and specify "Alturas News" in the subject line*

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**Cautionary Language and Forward Looking Statements**

This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities