



PRESS RELEASE

TSXV:ALT

Alturas Identifies Large Epithermal Drill Targets at Baños del Indio Gold Project, Peru

Toronto, December 5, 2006 – Alturas Minerals Corp. (TSXV: ALT) today announced new results from the 3D IP/Resistivity survey recently completed over the Baños del Indio Gold Project in southern Peru. The survey has identified kilometer-scale high resistivity zones, interpreted as zones of strong silicification associated with high sulfidation epithermal centres and diatreme structures.

Miguel Cardozo, President & CEO, commented “Geophysics has provided very encouraging targets at the Baños del Indio project, where these techniques have never been applied before. In a similar way to our nearby Huilacollo Gold Project, the new IP/Resistivity survey at Baños is helping to map out the lateral and vertical extents of important silicic centres associated with gold mineralization, including in areas where surface outcrop is limited. Alturas is continuing detailed mapping and sampling at Baños del Indio and aims to drill test targets defined in the first half of 2007.”

The new survey highlights an area of generally high resistivity (+1000 ohm-metres) centred on the Llaurimorco and Carapiña hydrothermal centres. Within this area, two annular-shaped, nested resistivity highs approximately 1.2 kilometres in diameter extend from surface to approximately 200 to 300 metres depth. The high resistivity areas are interpreted as strong silicification associated with the large high sulfidation epithermal system(s) previously identified at Baños del Indio. Geological mapping has identified a strongly silicified diatreme breccia complex approximately 1.2 kilometres in diameter broadly corresponding to the northernmost of the annular resistivity features described above. Importantly, strong gold mineralization previously intersected in drilling at the Honguitos Prospect (6.1 metres @ 10.7 grams/tonne gold) lies on the extreme northeastern margin of the high resistivity complex, leaving additional larger geophysical targets open for follow up.

For maps and sections detailing the geophysical results discussed above, refer to the Company’s website www.alturasminerals.com/banosmaps.htm

The 6,536 hectare Baños del Indio Gold Project is located approximately 20 kilometres north-northwest of Alturas’s Huilacollo Gold Project. Alturas has an option to acquire 100% of the mining rights of the property. The project comprises a very large (greater than 6 x 5 kilometers) zone of high sulfidation alteration associated with gold mineralization. Seven known high-sulfidation epithermal centres are present, each containing extensive areas of prospective siliceous alteration and breccias that have not been systematically explored.

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.

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 and specify "Alturas News" in the subject line

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Geophysical Data

The geophysical data reported here was acquired and processed by Fugro Ground Geophysics, a reputed international company with a regional office in Peru. The data reported here covers 100 line kilometers and was acquired on east-west lines, with a line spacing of 200 metres and using a pole-dipole configuration. Dipole spacing used was 100 metres. Fugro utilized offset current and potential lines, allowing full three-dimensional (3D) acquisition of data and effective delineation of anomalies between lines. Data was processed by Fugro Consultant Mr. Bob White of Australia, in order to produce a 3D model; sections and plans were subsequently prepared from this model.

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