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PRESS RELEASE

TSXV-ALT

## Alturas Minerals Commencing Drill Program in Southern Peru

**Toronto, June 27, 2006** – Alturas Minerals Corp. (“Alturas” or the “Company”) (TSXV: ALT) is pleased to provide an update on exploration activities on the Company’s principal properties in Peru.

### *Exploration Objectives*

Alturas’s program for 2006 is aimed at advancing exploration on three of its four principal gold-silver and copper-gold projects in southern Peru. Two of these projects, Huilacollo and Utupara, will be tested by drilling in the coming months.

### *Huilacollo Gold Project*

Alturas plans 3,000 meters of diamond drilling at the Cerro Andamarca gold mineralized centre and adjacent targets as part of its phase 1 exploration program. Drilling is programmed to commence in August, pending authorization by the Ministry of Energy and Mines. Alturas has recently completed an environmental and social impact assessment and the permit applications have been submitted to the relevant authorities. As the study indicated generally positive community sentiment, Alturas does not anticipate any significant delays in finalizing community agreements.

Detailed geological mapping plus bedrock geochemical sampling (including trenching) of the project further a field from Cerro Andamarca will commence in July contiguously with the drilling program. The objectives of the surface program are to expand the known gold-mineralized zone both laterally and at depth. In addition, detailed ground geophysics will be conducted in August.

Previous work at Cerro Andamarca by third parties in 1994-1997 identified an oval-shaped area of gold mineralization measuring 220 meters by 150 meters and diamond drilling confirmed the vertical continuity of the mineralization with intercepts of 0.5-2.1 grams per tonne gold over lengths between 16 and 46 meters.

The 2,000 hectare Huilacollo property consists of two contiguous claims and is located approximately 970 kilometers southeast of Lima and 55 kilometers northeast of the city of Tacna. Alturas holds an option to acquire 100% of the property. Extensive high-sulfidation alteration confirms the strong affinity of this system with large low grade gold deposits of this style elsewhere in Peru (Yanacocha, Pierina, Alto Chicama and the nearby Pucamarca discovery), where the average ore grade is between 1 and 2 grams per tonne gold.

### *Utupara Copper-Gold Project*

Alturas has recognized three different styles of mineralization on the Utupara property: (i) porphyry copper-gold, (ii) skarn, and (iii) structurally-controlled gold hosted by quartzite. The first modern exploration program at Utupara was conducted by a local company between 1997 and 2001. It included geochemistry, geophysics, geological mapping and drilling, focused on a 2.1 x 1.6 kilometer-sized area in the central part of the claim block. All six drill holes contained at least some anomalous copper and gold values with best results averaging 0.26% copper and 0.2 grams per tonne gold over a length of 160 meters.

Reprocessing of ground geophysical data confirms the existence of several strong induced polarization, resistivity and magnetic anomalies, coincident with strong copper and gold anomalism, that were not tested by previous drilling. During 2006, Alturas will complete detailed mapping and further ground geophysics of the project with the aim of prioritizing drill targets. Diamond drilling of these targets is programmed for the fourth quarter of 2006.

The Utupara property is located in southern Peru approximately 130 kilometers southwest of the city of Cusco and 510 kilometers southeast of Lima. Utupara is located within the emerging copper-gold belt in southern Peru that hosts important deposits such as the Tintaya (BHP-Billiton), Las Bambas (Xstrata) and Los Chancas (Southern Peru Copper Corporation) and new exploration projects like Constancia (Norsemont) and Pinaya (Acero-Martin). The property is held 100% by Alturas and consists of six contiguous concessions covering 4,576.6 hectares.

### ***Baños del Indio Gold Project***

Alturas is advancing surface exploration work at Baños del Indio in order to target future drilling, planned for 2007, within the extensive (>6km x 5km) hydrothermal alteration zone. Alturas has commenced a program of detailed geological mapping, geochemical sampling, ground magnetics and 3-D induced polarization / resistivity mapping over the project. The geophysics will be used to map and extend the prospective gold-bearing resistive silica alteration of the style present at the Honguito Prospect, where previous reconnaissance drilling by third parties in 1994 intersected 10.7 grams per tonne gold over 6.1 meters.

The 6,536.25 hectare Baños del Indio property is located approximately 980 kilometers southeast of Lima and 75 kilometers north-northeast of the coastal town of Tacna. Alturas has an option to acquire 100% rights to the property. Baños del Indio is a large high-sulfidation epithermal system with at least seven distinct centers of siliceous alteration. Like Huilacollo, the presence of strong high sulfidation alteration and gold anomalism confirms the affinity of this system with large low grade gold deposits of this style elsewhere in Peru.

### ***Peruvian Elections***

Recent presidential elections held on 4<sup>th</sup> June 2006 resulted in the victory of Alan Garcia Perez of the APRA party over Ollanta Humala of the UPP party. Garcia's party campaigned on a platform of social democratic and free market principles combined with increased attention to Peru's social and economic development. The new government will formally take power on 28<sup>th</sup> July 2006.

### ***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 seven other exploration projects in Peru. Alturas' exploration strategy is focused on the discovery of large epithermal gold mineralized deposits.*

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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#### 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