



PRESS RELEASE

TSXV:ALT

## **Alturas Reports up to 84.0 metres @ 1.24 grams/tonne Gold and 11.3 grams/tonne Silver from First Five Drill Holes at Huilacollo Gold Project, Peru**

**Toronto, November 29, 2006** – Alturas Minerals Corp. (TSXV: ALT) today announced the results from the first five diamond drill holes from the Cerro Andamarca target on the Huilacollo Gold Project in southern Peru. The best intersection obtained to date was from hole AM-01, which reported an interval of 1.24 grams/tonne gold and 11.3 grams/tonne silver over 84.0 metres in oxides starting at surface. This interval includes a higher grade intercept of 3.29 grams/tonne gold and 16.23 grams/tonne silver over 14 meters from 16 to 30 meters. The five drill holes reported here represent a cumulative total of 882 metres from the ongoing 3,000 metre drilling program, which is expected to be completed in December.

For maps and sections showing previous geochemical and geophysical results and location of drill holes, refer to the Company's website [www.alturasminerals.com/huilacollomaps.htm](http://www.alturasminerals.com/huilacollomaps.htm)

Miguel Cardozo, President & CEO, commented "The gold assay results from the first five diamond drill holes at Cerro Andamarca reported here are encouraging and confirm in the third dimension the previous assay results obtained from trench 1. Our systematic drilling along sections oriented northwest-southeast is allowing us to make an important structural reinterpretation of the mineralized zones. We have recognized zones of higher gold and silver grade controlled by steep "feeder" structures and breccia zones, which previously had been unrecognized. In some areas the zone of oxidation extends vertically to at least 80 metres from surface, considerably deeper than previously thought. Both of these interpretations will positively impact on the ultimate size and grade of the mineralized body. We are making good progress with the systematic testing of the combined geological, geochemical and geophysical targets at Cerro Andamarca and adjacent targets as outlined in earlier press releases, progressively stepping out from the zone of known outcropping mineralization."

Diamond drill holes AM-01, 02, 03, 04 and 10 are all inclined holes, drilled on a vertical section oriented northwest-southeast. The section corresponds to the trace of trench 1, which geochemical results were reported in a previous press release dated September 20<sup>th</sup> 2006. Alturas's interpretation of the geology confirms that the zones of best gold and silver grades are controlled by favorable shallow-dipping volcanic units and steeply-dipping, silicified and brecciated structures ("feeders").

A summary of key mineralized intervals is as follows:

Drill Hole	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
AM-01	0.00	84.00	84.00	1.24	11.25
	including 16.00	30.00	14.00	3.29	16.23
	84.00	150.00	66.00	0.08	1.02

Drill Hole	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
AM-02	0.00	52.00	52.00	1.21	8.94
	including 0.00	10.00	10.00	3.01	13.26
	52.00	150.00	98.00	0.13	2.53

Drill Hole	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
AM-03	0.00	32.00	32.00	0.45	2.00
	32.00	91.00	59.00	0.12	2.07
	91.00	98.00	7.00	1.27	32.76
	98.00	200.00	102.00	0.06	2.57

Drill Hole	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
AM-04	0.00	26.00	26.00	0.78	5.11
	including 0.00	6.00	6.00	1.69	8.60
	26.00	38.00	12.00	0.15	1.48
	38.00	70.00	32.00	0.39	1.84
	70.00	160.00	90.00	0.12	0.40

Drill Hole	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
AM-10	0.00	36.70	36.70	0.48	results pending
	36.70	172.00	135.30	0.11	results pending
	172.00	180.00	8.00	0.34	results pending
	180.00	222.00	42.00	0.06	results pending

A summary of collar information for the drill holes is as follows:

Drill Hole	EASTING	NORTHING	ALTITUDE (m)	LENGTH (m)	AZIMUTH (deg)	DIP (deg)
AM-01	406,582	8,048,868	4,838	150	145	-55
AM-02	406,599	8,048,843	4,836	150	145	-50
AM-03	406,562	8,048,903	4,838	200	145	-60
AM-04	406,581	8,048,869	4,838	160	325	-45
AM-10	406,585	8,048,862	4,838	222	325	-60

N.B. Positional coordinates are with respect to PSAD 19S datum

It is expected that the drilling program at Cerro Andamarca and adjacent targets will be complete by mid December and comprehensive results are expected to be available in January, 2007.

The 2,000 hectare Huilacollo Gold Project is located approximately 970 kilometres southeast of Lima and 55 kilometres northeast of the city of Tacna. Alturas holds an option to acquire 100% of the property. Huilacollo is a high sulfidation epithermal gold system outcropping over a strike length exceeding five kilometres in length, and Cerro Andamarca is one of three hydrothermal centers recognized to date within this zone.

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

Strict sample integrity is maintained throughout the geochemical sampling program. Core samples (HQ and NQ diameter) from drill holes are logged before sawing longitudinally into two halves, one half is bagged, numbered, and sealed and the other half is stored for further detailed logging and future reference. Individual sample intervals averaged two metres in length. The bagged samples are then transported by Alturas staff to the city of Tacna in South Peru where they are shipped directly to ALS Chemex Laboratories in Lima. ALS Chemex is an ISO 9001:2000-registered laboratory that is preparing for ISO 17025 certification. At ALS Chemex's Lima facility, all samples are dried then crushed to 70% -10 mesh (<2mm) size; then riffle split to obtain an approximately 250 gram subsample. The subsample is further crushed to 85% -200 mesh (<75 microns) to obtain a 30 gram split ready for analysis. All samples are routinely assayed for gold by conventional fire-assay methods at ALS Chemex'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.

*For further information please contact:*

Miguel Cardozo, President & Chief Executive Officer  
Alturas Minerals Corp.  
Phone: 011-511-475-1700 (Peru)  
Email: [mcardozo@alturasminerals.com](mailto:mcardozo@alturasminerals.com)

Linda Armstrong, Vice President  
CHF Investor Relations  
Phone: 416-868-1079 ext. 229  
Email: [linda@chfir.com](mailto:linda@chfir.com)

*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