



PRESS RELEASE

TSXV: ALT

## **Alturas Reports Additional Assay Results from Ongoing Trench Sampling at Huilacollo Gold Project, Peru including 6.7 g/t Gold and >54.4 g/t Silver Over 38 Metres**

**Toronto, October 5, 2006** – Alturas Minerals Corp. (TSXV: ALT) today announced the second tranche of assay results from its continuous trench sampling program at the Cerro Andamarca Prospect on the Huilacollo Gold Project in southern Peru. Results from Trench 16 included a 38 metre (m) interval of 6.69 grams/tonne gold (g/t Au) and >54.4 grams/tonne silver (g/t Ag). In addition, the Company announced that a diamond drilling rig is being mobilized to the project to commence drill testing a number of targets, including the gold mineralized zone defined by the trenching program.

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 5 kilometres in length, and Cerro Andamarca is one of three hydrothermal centers recognized to date within this zone.

Miguel Cardozo, President & CEO, commented “We are very pleased with this second set of results from the trench geochemical program from Cerro Andamarca as it confirms the presence of strong disseminated gold and silver mineralization over substantial widths. We are evaluating the geometry and size of this zone using geophysics and drilling. Our team believes these results demonstrate that previously unrecognized higher grade bodies exist at surface, and is confident that they constitute deeper discovery targets for drilling”.

Assay results from trench 1 were reported in the Company's press release issued on September 20, 2006. Assay results have now been received from new trenches 2, 3, 15 and 16, totaling 157 samples for 503 linear metres. Trench 2 was excavated in a curved shape around the southern flank of Cerro Andamarca hill, whereas trenches 3, 15 and 16 are linear and designed to cut through the central area of the presently known surface gold mineralization. Trench 3 is parallel to trench 1 and located 50 metres to the east of the former, whereas trenches 15 and 16 transect trenches 1 and 3 at right angles.

The trenches were continuously sampled, with individual composite sample widths averaging slightly more than 3 metres. All samples taken by the company were from bedrock. Sampling gaps in the trenches represent areas where no samples could be collected because deep talus (scree) material obscures bedrock. The composite gold and silver results are tabulated below. For a map of the trench sampling, please click on the following link [www.alturasminerals.com/huilacollomaps.htm](http://www.alturasminerals.com/huilacollomaps.htm)

It is expected that the trenching program at Cerro Andamarca will be complete by the end of October and comprehensive results are expected to be available in mid-November, 2006.

A summary of key mineralized intervals is as follows:

Trench interval	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
2A	0.0	21.7	21.7	0.28	2.3
2B	28.7	52.7	24.0	0.96	14.5
2C	65.8	181.9	116.1	0.89	10.9
" including	139.0	176.2	37.2	1.43	12.8
<b>Average Sampled Material</b>			<b>161.8</b>	<b>0.82</b>	<b>10.2</b>

Trench interval	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
3A	0.0	2.4	2.4	0.09	3.9
3B	31.4	35.1	3.7	0.18	2.4
3C	74.1	91.2	17.1	0.43	4.7
3D	118.2	160.4	42.2	0.28	3.8
3E	171.4	196.9	25.5	0.72	7.8
3F	212.9	228.4	15.5	0.82	6.7
3G	233.4	235.0	1.6	0.69	4.6
3H	239.5	240.5	1.0	0.84	4.7
3I	253.4	274.4	22.0	2.09	18.1
3J	281.9	324.1	42.2	0.89	5.0
<b>Average Sampled Material</b>			<b>173.2</b>	<b>0.79</b>	<b>6.8</b>

Trench interval	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
15A	0.0	35.1	35.1	0.41	5.1
15B	46.0	62.0	16.0	1.74	11.5
15C	71.0	109.0	38.0	1.21	14.7
<b>Average Sampled Material</b>			<b>89.0</b>	<b>0.99</b>	<b>10.3</b>

Trench interval	From (m)	To (m)	Length (m)	Au wt. av. (g/t)	Ag wt. av. (g/t)
16A	0.0	12.0	12.0	1.27	21.4
16B	22.0	60.0	38.0	6.69	>54.4*
" including	33.1	38.8	5.7	17.3	>82.1*
16C	67.4	96.1	28.6	0.42	11.6
<b>Average Sampled Material</b>			<b>78.6</b>	<b>3.58</b>	<b>33.8</b>

(\*) Please note that the silver average quoted for segment 16B (22.0 – 60.0 metres) is a minimum value, as two samples within this interval assayed above the analytical limit (>100 grams/tonne silver) using the current assay technique. The two samples are currently being re-assayed using an alternative technique with a higher analytical limit.

#### **Exercise of Warrants**

Alturas reported that it has received total proceeds of C\$ 700,000 from the exercise of 2,333,333 warrants that expired September 15, 2006. All of the outstanding warrants were exercised.

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

Strict sample integrity is maintained throughout the geochemical sampling program. Surface rock samples are taken and immediately bagged, numbered and sealed. 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. 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 sub-sample. The sub-sample 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.

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