

SOMBRERO COPPER-GOLD-MOLYBDENUM

Highlights

- 3,800 hectare project in a poorly explored segment of the southern Peru belt that hosts world class copper-gold deposits such as Tintaya, Los Chancas and Las Bambas;
- Extensive copper-gold-molybdenum skarn systems in 11.0 x 3.5 kilometer belt;
- Alturas holds 80% of the mineralized belt;
- Previous small scale mining of copper oxide -bearing magnetite;
- Surface geochemistry very encouraging;
- Very high potential for concealed copper-gold-molybdenum skarns;
- During 2007 preliminary surface exploration completed;
- Detailed surface exploration and drilling planned for Q3 2008;

Location and Ownership

The 3,800 hectare Sombrero property is located 340 kilometers southeast of Lima, in a poorly explored segment of the copper-gold porphyry/ skarn belt of southern Peru that hosts world class deposits such as Tintaya, Los Chancas and Las Bambas.

Alturas acquired 100% of the Sombrero package through staking. Negotiations are currently underway with the owners of three small claims within the greater area.



Sombrero location map

Exploration History

Little is known of previous exploration of the property. Small diggings evidence limited exploitation of magnetite and copper oxides on hill tops; the extracted material apparently had been trucked to the coast. Local sources indicate that a small part of the project was previously explored by a junior company, but the scope and results of that work are currently not known.

Alturas undertook reconnaissance geological mapping, rock sampling and ground magnetics over the project during 2007. Several copper-gold-molybdenum mineralized skarn zones with visible copper oxide staining were located. Rock samples in oxidized material reported up to 9.10% copper, 5.90 g/t gold and 0.19% molybdenum.

Geology

The northwest-striking belt of copper-gold skarn systems are hosted by roof pendants of limestones cut by dioritic to rhyolitic stocks. The limestone sequence is correlated with the Cretaceous Ferrobamba Formation, the unit that hosts most of the major copper-gold skarn systems of southern Peru.

The intrusive rocks occupy the topographic depressions and the limestone-intrusive contact is very close to the present erosion surface. Consequently, there is very high potential for discovery of partly concealed copper-gold-molybdenum contact skarn zones in the roof pendants and within downfaulted blocks.

Mineralization

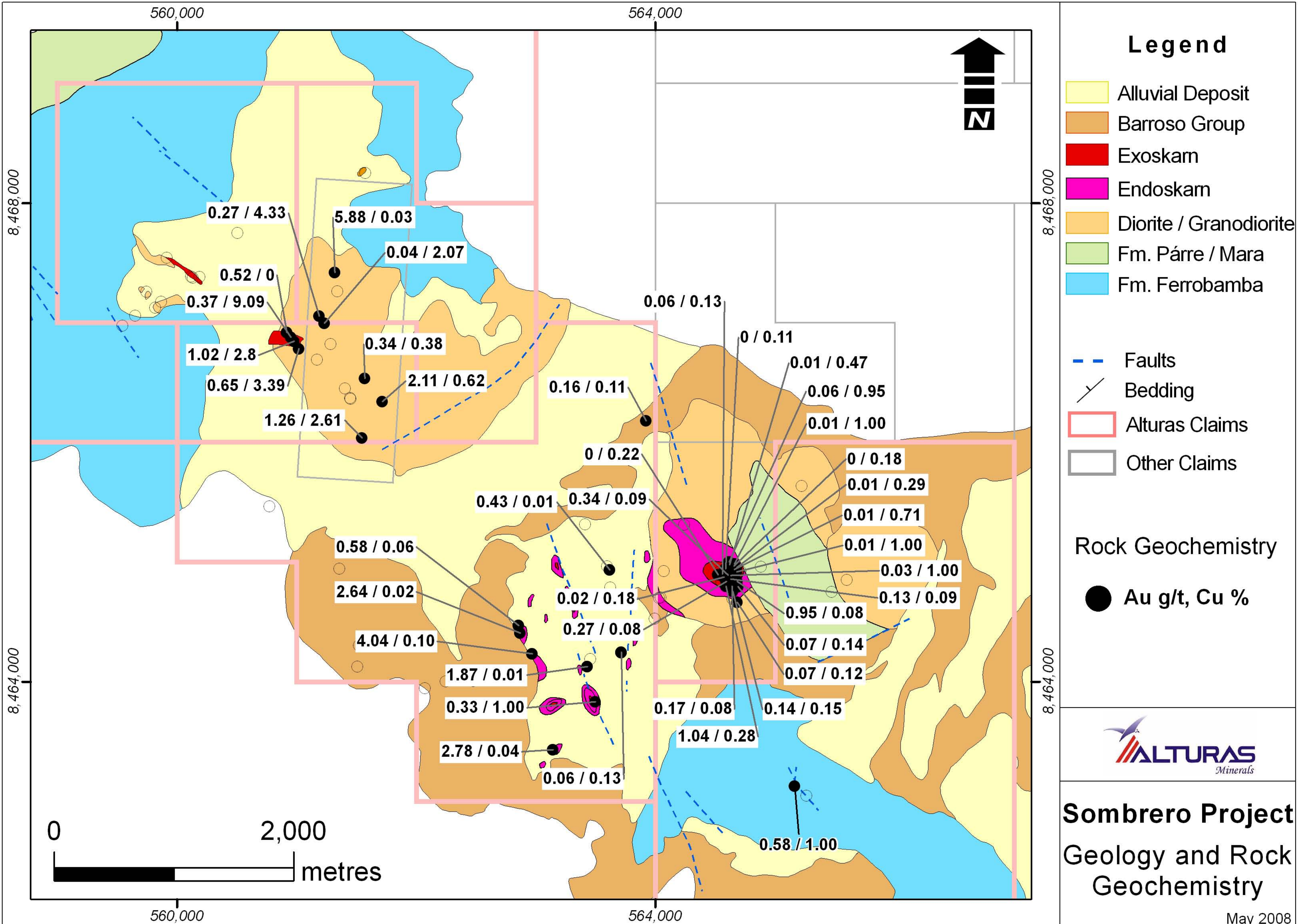
Individual copper-gold skarn bodies in outcrop measure up to 600 x 500 meters, but their limits are commonly masked by Quaternary alluvial cover. Alteration consists of green-brown garnets, magnetite, hematite and sericite, with common pyrrhotite and pyrite. Iron oxide gossans, secondary silica and strong secondary copper staining are common. Fine-grained disseminated chalcopyrite occurs in some of the old workings, but the majority seems to have been converted to secondary copper products in the weathered profile.

A district-scale ground magnetic survey commissioned by Alturas in late 2007 defined large, strong magnetic anomalies centered over the main mineralized exoskarn centers, with large haloes of magnetic material covering the endoskarns.

Future Program

The very strong copper-gold-molybdenum values reported from the surface geochemical sampling of the skarns are highly encouraging. There is very good potential for locating further concealed copper-gold-molybdenum contact skarn zones in the intrusion roof zone and the ground magnetics is proving very useful in this task.

Detailed surface exploration, including geological mapping and induced polarization geophysics, will be undertaken during the second half of 2008. Detailed targeting and drilling are planned for Q4 of 2008.



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564,000

8,468,000

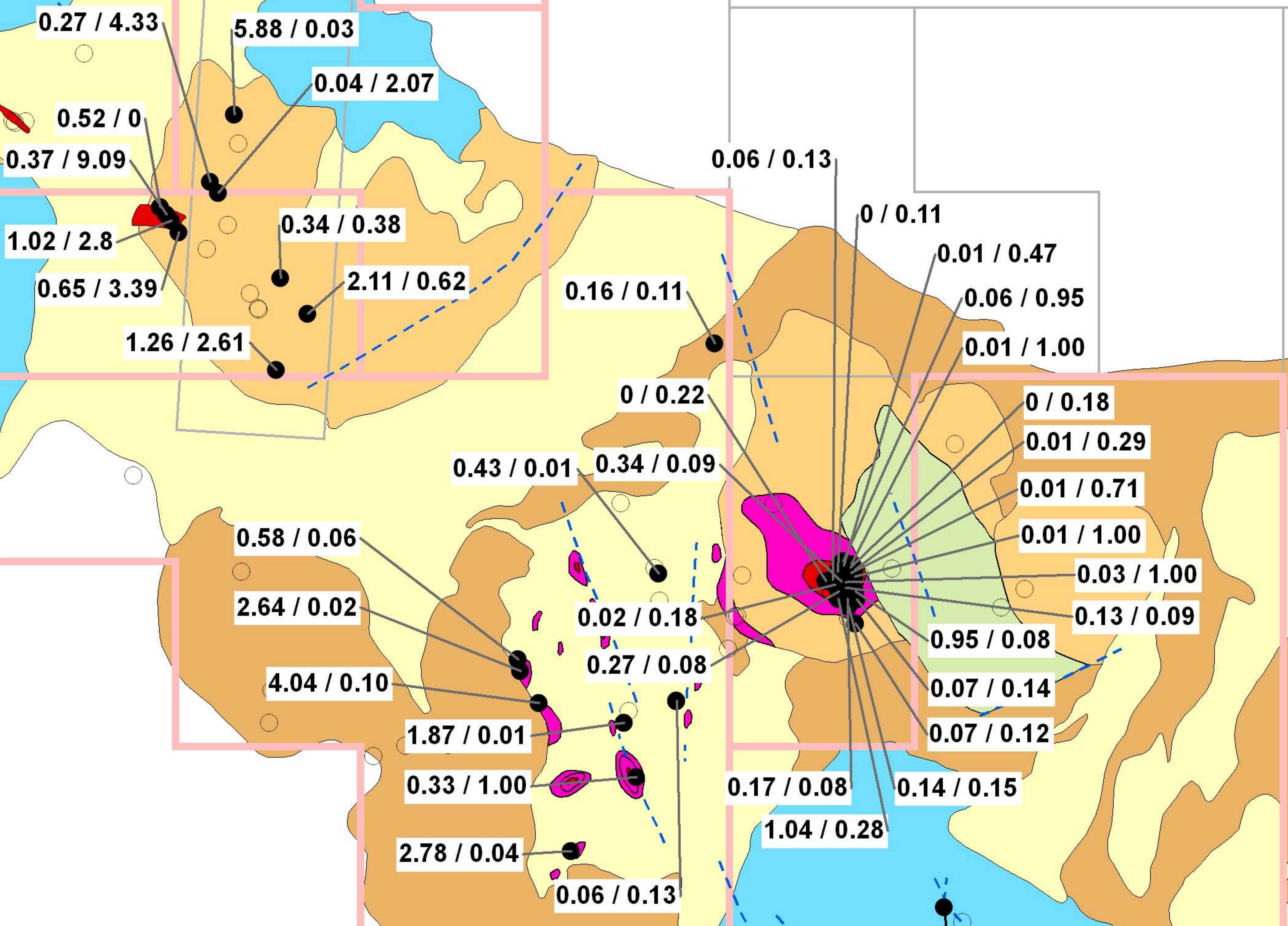
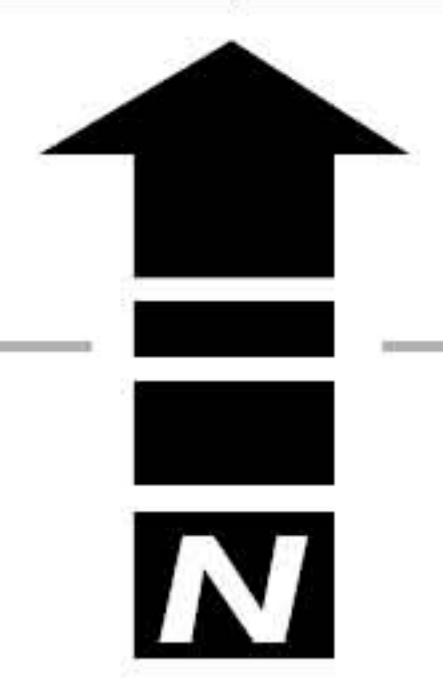
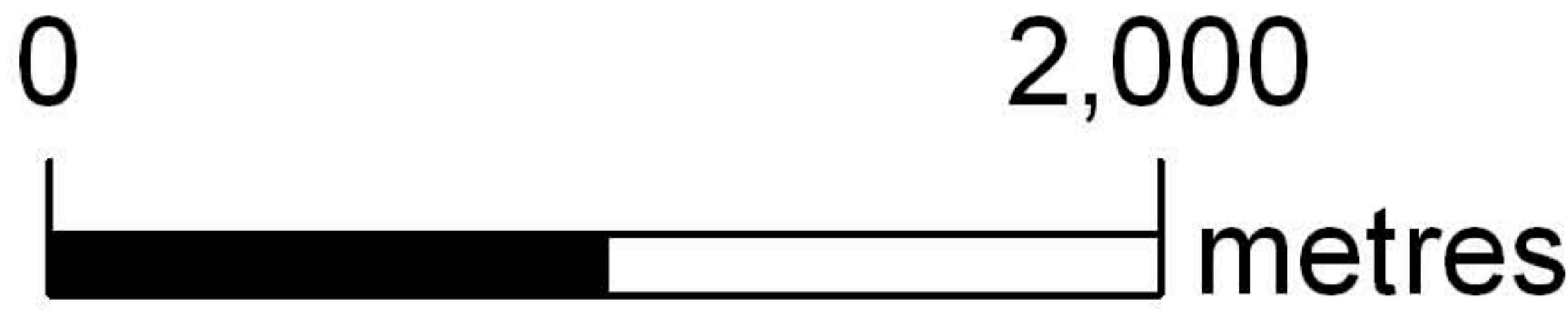
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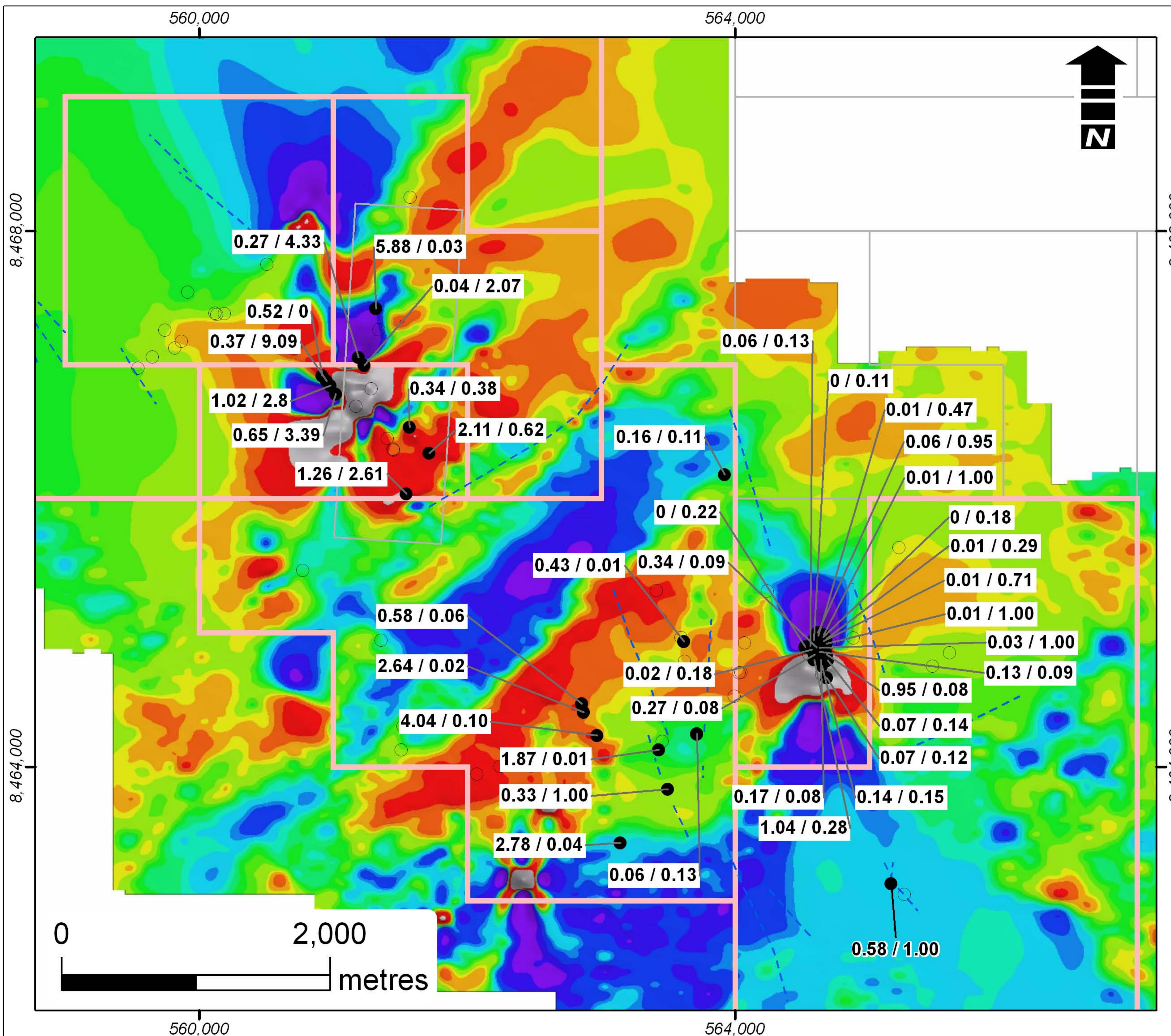
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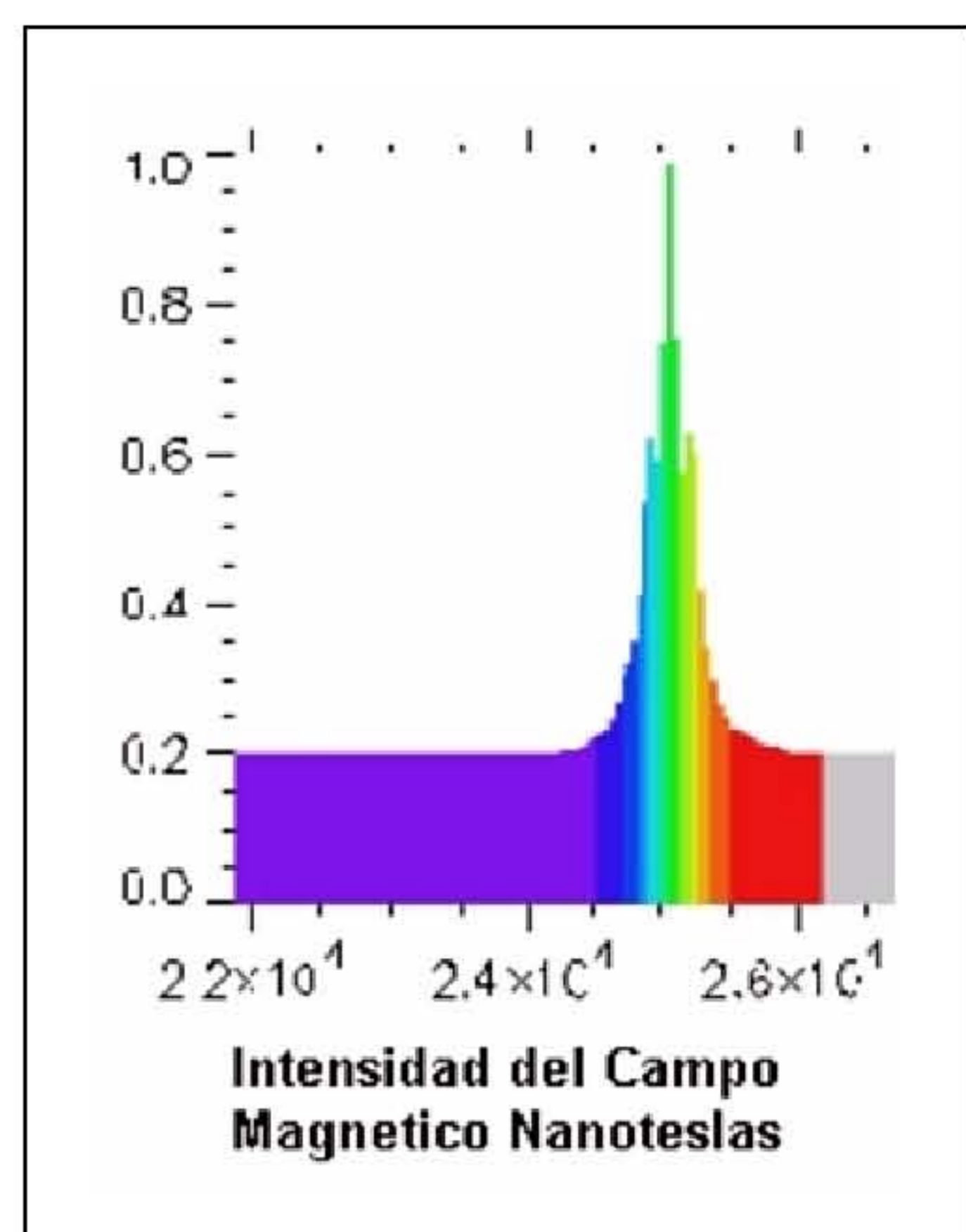
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Legend



- Faults
- Bedding
- Alturas Claims
- Other Claims

Rock Geochemistry

Au g/t, Cu %



Sombrero Project Magnetics Anomaly and Rock Geochemistry