

## **FRONTIER*Alt*-MINERALFIELDS 2004 FLOW-THROUGH LIMITED PARTNERSHIP**

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Toronto, Ontario, M3J 2T2

### **INITIAL PUBLIC OFFERING RAISED \$5,502,920**

January 6, 2005: Toronto-based Frontier*Alt*-MineralFields 2004 Flow-Through Limited Partnership (the "Partnership") reported that on December 23, 2004 the Partnership raised total gross proceeds of \$5,502,920 in its initial public offering (the "Offering") of an aggregate of 550,292 limited partnership units at \$10.00 per unit pursuant to a final prospectus dated December 16, 2004, which is available on SEDAR at [www.sedar.com](http://www.sedar.com). First Associates Investments Inc., Canaccord Capital Corporation, HSBC Securities (Canada) Inc., Wellington West Capital Inc., Argosy Securities Inc., Berkshire Securities Inc., and Pacific International Securities Inc. acted as agents in the Offering. Following completion of the Offering, Frontier*Alt*-MineralFields 2004 Inc., the General Partner of the Partnership, successfully invested available funds of the Partnership totalling \$4,704,996 primarily in flow-through shares of resource companies engaged in mineral exploration in Canada and listed on the TSX or the TSX Venture Exchange. The flow-through shares are subject to hold periods of not more than four months. The General Partner invested the available funds such that Limited Partners will be entitled to claim certain deductions from income and investment tax credits for income tax purposes for the 2004 taxation year. The General Partner also invested the available funds with a view to achieving capital appreciation of the Partnership's investments. The General Partner retained Wickham Investment Counsel Inc. ("Wickham") to provide investment advisory services to the Partnership.

The General Partner also retained the geological and engineering consulting firm of Watts, Griffis and McQuat Limited ("WGM") as consultants to provide its technical expertise, advice and due diligence services to Wickham generally in relation to the mining sector, and specifically in relation to the identification, review and negotiation of individual flow-through share investment opportunities for the Partnership. In addition, WGM will have a continuing role with the Partnership in monitoring the exploration activities of resource companies in which the Partnership has invested to ensure that those resource companies will be able to renounce Canadian Eligible Expenditures to the Partnership with an effective date of December 31, 2004, and to assist the Partnership in determining whether flow-through shares should continue to be held or sold.

Information on Frontier*Alt* Investment Management Corporation, as well as the Partnership, can be obtained by visiting the website [www.frontieralt.com](http://www.frontieralt.com) or by contacting M. Asif Khan, Director of the General Partner and President and CEO of Frontier*Alt* Investment Management Corporation at (416) 360-6226 ext. 325 or by facsimile at (416) 360-6202.

Additional information on the Partnership can be obtained by visiting the website [www.mineralfields.com](http://www.mineralfields.com) or by contacting Joe Dwek, President of the General Partner at (416) 665-9112, by facsimile at (416) 665-4772 or by e-mail at [joedwek@mineralfields.com](mailto:joedwek@mineralfields.com).