



Alphamin Resources Corp.

Exchange: TSXV Exchange | Aug 23, 2016, 2:47 AM EDT

AFM	\$ 0.29	Change:	Volume:
		0.00 (0.00%)	166,666

Day Low 0.29
Day High 0.29
52 Week Low 0.14
52 Week High 0.30

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Alphamin Announces Closing of the First US\$7 Million Investment by the Industrial Development Corporation of South Africa Limited

GRAND BAIE, MAURITIUS--(Marketwired - Jan. 28, 2016) - Alphamin Resources Corp. (TSX VENTURE:AFM) ("**Alphamin**" or the "**Company**") announces that it has received the first US\$7,000,000, representing tranches 1 and 2 in the amounts of US\$4,000,000 and US\$3,000,000 respectively, of the previously announced US\$10,000,000 investment by the Industrial Development Corporation of South Africa Limited ("IDC"). The third and final tranche of US\$3,000,000 is subject to the completion of certain conditions precedent which the Company expects to complete in the first quarter of 2016.

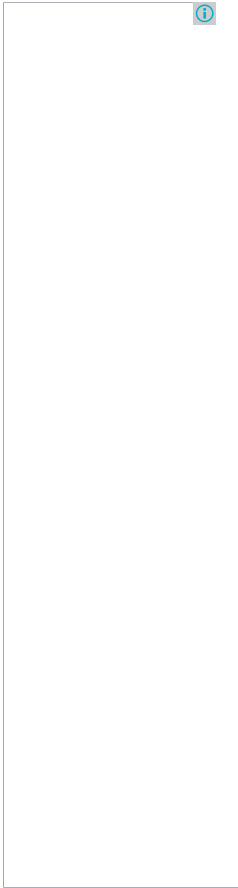
In accordance with the subscription agreement the IDC have been issued 11% of the Category A shares of the Company's DRC subsidiary, Alphamin Bisie Mining SA ("ABM"). Following the closing of tranches 1 and 2 the Company holds an 84.55% interest in ABM.

ON BEHALF OF THE BOARD OF DIRECTORS

Eoin O'Driscoll, Chief Financial Officer

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release.

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