



## Alphamin Resources Corp.

Exchange: TSXV Exchange | Aug 23, 2016, 2:52 AM EDT

AFM \$ 0.29      Change: 0.00 (0.00%)      Volume: 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 Completion of C\$6.5 Million Private Placement/Addition to Board and Option Grant

PORT LOUIS, Mauritius, Sept. 2, 2015 (GLOBE NEWSWIRE) – Alphamin Resources Corp. (TSXV:AFM) ("**Alphamin**" or the "**Company**") is pleased to announce that it has completed its previously announced non-brokered private placement of equity units ("Units") raising gross proceeds of C\$6.5 million from the sale of 32,500,000 Units (the "Offering"). The Units were offered and sold at a price of C\$0.20 per Unit with each Unit consisting of one common share and one-third of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to acquire one additional common share of the Company at a price of C\$0.25 until September 2, 2016. All securities sold in the Offering, including any shares issued on exercise of the Warrants, are subject to a four month hold period in Canada expiring on January 3, 2016.

The net proceeds of the offering will be used by the Company to fund the completion of a definitive feasibility study (DFS), further exploration work and, subject to positive completion of the DFS, preliminary mine construction work on the Company's Bisie Tin Prospect in east central Democratic Republic of Congo and for working capital and general corporate purposes.

Tremont Master Holdings ("Tremont") of Grand Baie, Mauritius, a significant shareholder of the Company, acquired direct ownership of 15,925,000 Units under the Offering. Prior to the Offering, Tremont directly owned 148,750,000 common shares of the Company. Following the Offering, Tremont now directly owns 164,675,000 common shares, representing approximately 43.4% of the issued and outstanding common shares, as well as Warrants to acquire up to a further 21,558,333 common shares of the Company. Assuming the exercise of all warrants by Tremont only and no other exercises, Tremont would own approximately 46.4% of the number of common shares of the Company on a partially diluted basis. Tremont has advised that it has acquired the Units for investment purposes and that it may acquire additional securities of the Company in the future, subject to complying with applicable laws.

As a result of the participation in the Offering by Tremont, the Offering was considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101") and TSX Venture Exchange policy 5.9 ("Policy 5.9"). The transaction was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 and Policy 5.9 however, as neither the fair market value of the securities issued to Tremont nor the cash consideration paid for such securities exceeded 25% of Alphamin's market capitalization. The participants in the Offering and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Offering at least 21 days prior to the completion date.

Malaysia Smelting Corporation Berhad, a Malaysian-based integrated producer of tin and tin based products publicly listed on the Malaysian and Singapore stock exchanges, also participated in the placement and now owns approximately 5% of the outstanding shares of the Company.

The securities referred to in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful.

### Appointment of Director

Subject to regulatory approval, Mr Boris Richard Kamstra, the current Interim Chief Executive Officer of the Company has also been appointed to its board of directors. Mr Kamstra is a Professional Engineer with many years of investment, management, and operational experience.

Mr Kamstra has experience in a range of industries at senior executive levels including private equity, mining, venture capital and construction. He qualified cum laude from the University of Cape Town with a Civil Engineering degree in 1989, after which he commenced his career at Grinaker Concrete Construction, becoming a director of that company in 1999. In 2000 he completed an MBA at University of Witwatersrand. During his career Boris has been involved in the design, construction and operation of a number of mines in sub-Saharan Africa.

### Grant of Stock Options

The Company also announced that, subject to regulatory approval, it has granted stock options under its stock option plan to Mr Trevor John Faber, its Chief Operating Officer, to acquire 1,518,077 common shares at a price of C\$0.20 per share until 14 August 2020, with 15% of the options vesting after one year, a further 35% after 2 years and the final 50% after 3 years of the date of grant.

*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.*

CONTACT: For more information, or, in the case of Tremont Master Holdings, to obtain a copy of its early warning report, please contact:

Eoin O'Driscoll  
 Chief Financial Officer  
 Alphamin Resources Corp.  
 Tel: +243 82 552 6606  
 E-mail: eoin.odriscoll@alphaminresources.com  
 Grand Baie  
 Mauritius

Brendon Jones  
Tremont Master Holdings  
Tel: +230 5 250 2791

A vertical banner advertisement for KPMG. At the top left is the KPMG logo. The main text reads: "Big Data alone isn't very smart, but the application of expert analysis? Brilliant." Below this is the hashtag "#Customer Analytics" and a link "Learn more >". The background features a faint architectural drawing of a building.

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