



Alphamin Resources Corp.

Exchange: TSXV Exchange | Aug 23, 2016, 2:42 AM EDT

AFM	\$ 0.29	Change: 0.00 (0.00%)	Volume: 166,666
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Day Low 0.29
 Day High 0.29
 52 Week Low 0.14
 52 Week High 0.30

[← Back](#)

Alphamin Announces That Alphamin Bisie Mining SA Has Signed the Community Memorandum of Understanding

GRAND BAIE, Mauritius, April 12, 2016 (GLOBE NEWSWIRE) – Alphamin Resources Corp. (“Alphamin” or the “Company”) (TSX-V:AFM) announced that Alphamin Bisie Mining SA (“ABM”), its Democratic Republic of Congo (DRC) operating company developing the Bisie Tin Project in eastern DRC, has signed a Memorandum of Understanding (MOU) with the communities of Walikale Territory in North Kivu to promote social and economic development, environmental protection, local employment and contracting and mutual collaboration.

The MOU was signed on 6 April 2016 in Walikale Centre by twelve traditional leaders, socio-cultural associations and politico-administrative authorities representing the territory and Richard Robinson, ABM’s Managing Director, in the presence of over 100 local leaders and community members. Witnessing the signing was the North Kivu Minister of Mines, the Territorial Administrator and the President of Walikale Civil Society.

To implement this agreement, ABM and the community are creating the Lowa Alliance, a not for profit foundation, which will implement much of the development activities and will be funded through a discretionary contribution by ABM of an agreed fixed proportion of in-country mining and processing cash costs and corporate administration costs of the Bisie Tin Project, with fixed sum allocations during the development of the project.

ABM is implementing a robust community development program based on village level planning through household needs assessment and the creation of community-level implementation and governance committees. This community development will occur in parallel with implementation of the Voluntary Principles on Security and Human Rights to assure that the human rights of all residents and stakeholders are enhanced with ongoing proactive outreach to artisanal miners and their stakeholders to explore sustainable alternatives for them. All of these outreach initiatives will assure that the Bisie Tin Project advances to a construction phase during 2017-2018 linked with improved quality of life for its neighbours.

Boris Kamstra, AFM’s CEO commented: “This agreement is a significant milestone in the ongoing development of the Bisie Tin Project. We, at AFM, acknowledge and value the support of Walikale communities and our neighbours in the forty-four closest villages and neighbourhoods, which is why we are allocating an amount that is commensurate with this support and is higher than generally contributed by other industrial mining projects. This discretionary commitment on the part of AFM has been the subject of ongoing community dialogue for three years and we salute the commitment of all engaged stakeholders who have worked with us to achieve this important step in the process.”

ABM is 84.55% owned by Alphamin, 10.45% by South Africa’s Industrial Development Corporation and 5% by the Government of the DRC.

ON BEHALF OF THE BOARD OF DIRECTORS

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