



## Alphamin Resources Corp.

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

[← Back](#)

Alphamin Announces US\$10 Million Investment by the Industrial Development Corporation of South Africa Limited

**GRAND BAIE, MAURITIUS--(Marketwired - Nov. 6, 2015)** - Alphamin Resources Corp. (TSX VENTURE:AFM) ("**Alphamin**" or the "**Company**") is pleased to announce that it has entered into an agreement with the Industrial Development Corporation of South Africa Limited ("**IDC**") pursuant to which the IDC will invest up to US\$10,000,000 directly in Alphamin Bisie Mining S.A. ("**Alphamin DRC**"), the Democratic Republic of Congo operating subsidiary of Alphamin, in three tranches, subject to the completion of certain milestones. Upon investment of the full amount, IDC will hold 15% of the class A shares of Alphamin DRC or 14.25% of Alphamin DRC as a whole.

The IDC is a major South African financing institution with over **70** years of experience investing in mining companies. In Financial year end 2014/2015 the IDC investe in excess of **900 million dollars** of which 150 million dollars was invested in 10 other African countries. More extensive information on the IDC can be seen on their website at [www.idc.co.za](http://www.idc.co.za)

**"The IDC's investment into Alphamin DRC represents a vote of confidence for Alphamin from a significant experienced long term investor. We look forward to working with the IDC in developing the Bisie tin project," Boris Kamstra Interim CEO Alphamin.**

The funds from the subscription will be used for the continued funding of a definitive feasibility study (DFS), further evaluation of the resources and, on the completion of the DFS, preliminary mine construction work on Alphamin's Bisie Tin Project in east central Democratic Republic of Congo and for working capital and general corporate purposes.

As a condition of the transaction, the IDC and Alphamin has entered into a shareholders agreement which sets out the rights and obligations of both parties, as shareholders of Alphamin DRC. In addition to standard governance clauses, the agreement provides IDC the right to nominate one director to the board of Alphamin at the next annual shareholders meeting.

Completion of the transaction is subject to customary closing conditions including any required regulatory approvals. Closing is currently set to occur on or about December 15, 2015.

### About Alphamin

Alphamin is a TSX Venture Exchange listed tin explorer and developer. The Company's strategy is to locate next generation tin assets and leverage our exploration and development expertise to create sustainable tin production. The Company's primary focus is to realize the potential of the Bisie Project, a high grade tin asset located in the Democratic Republic of Congo. For more information visit Alphamin Resources Corp. website at [www.alphaminresources.com](http://www.alphaminresources.com).

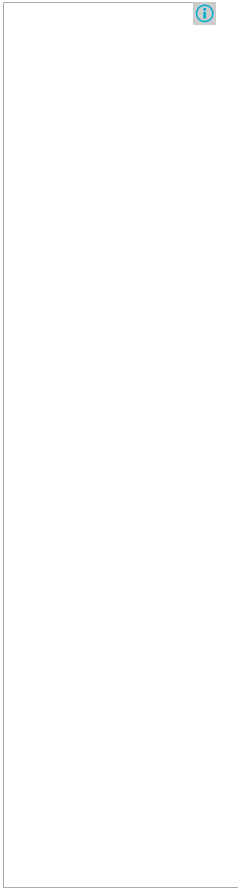
### ON BEHALF OF THE BOARD OF DIRECTORS

Boris Kamstra

Interim Chief Executive 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.*

Boris Kamstra  
 Interim Chief Executive Officer  
 Alphamin Resources Corp.  
 Tel: +230 269 4166  
 E-mail: [boris.kamstra@alphaminresources.com](mailto:boris.kamstra@alphaminresources.com)  
 Grand Baie



Copyright © [QuoteMedia](#). Data delayed 15 minutes unless otherwise indicated. View [delay times](#) for all exchanges. Market Data powered by [QuoteMedia](#). See the QuoteMedia [Terms of Use](#).