

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 a 30% Increase to Its Indicated Mineral Resource (at 0.5% Tin Cut Off Grade) at Its 95% Owned Mpama North Prospect, Bisie Tin Project, Democratic Republic of the Congo

GRAND BAIE, MAURITIUS--(Marketwired - Oct. 22, 2015) - Alphamin Resources Corp. (TSX VENTURE:AFM) -

Highlights

The updated Mineral Resource consists of:

Indicated Resource of 3.94 million tonnes @ 3.94% Sn for 155,300 tonnes contained tin using a 0.5% Sn cut-off. A 30% increase in contained tin since March 2015.

Inferred Resource of 0.84 million tonnes @ 4.64% Sn for 38,900 tonnes contained tin using a 0.5% Sn cut-off. A 9% decrease in contained tin since March 2015.

The Mineral Resource was defined over 650m down plunge to a depth of 550m

Tin mineralisation has a strong chute geometry with a high grade chute interpreted to plunge to the north and is open at depth Best visible cassiterite to date (accumulative thickness of 6m) intersected in northernmost line supports mineralisation open down plunge to the north

Significant new results included in the Resource Estimate from infill and deep drilling at Mpama North included:

21.7m @ 7.44% Sn from 300m
 13m @ 5.76% Sn from 386m
 10m @ 5.59% Sn from 323m
 13.6m 7.59% Sn from 534.4m

Significant new results included in the Resource Estimate from the Wedge drilling at Mpama North included:

7.5m @ 3.69% Sn from 110m

Alphamin Resources Corp. ("Alphamin" or the "Company") is pleased to announce a 30% increase to its Indicated Mineral Resource (at a cut-off of 0.5% Sn) at the Mpama North target announced in March 2015 on its 95% owned Bisie Tin Prospect (**Bisie Project**) in east central Democratic Republic of the Congo (**DRC**). The remaining 5% was transferred to the State in compliance with the Mining Code on granting of PE 13155.

Mpama North

The updated Mineral Resource estimate at Mpama North has increased the current resource to **3.94 million tonnes @ 3.94% Sn for 155,300 tonnes contained tin** (a 0.5% Sn cut-off) in the **Indicated Category** and **0.84 million tonnes @ 4.64% Sn for 38,900 tonnes contained tin** (at 0.5% Sn cut-off) in the **Inferred Category** as shown in Table 1. The Indicated Mineral Resource increased by 30% contained tin to that announced in March 2015. The Inferred Mineral Resource decreased by 9% contained tin with the majority of the March 2015 Inferred being transferred to the Indicated category and replaced by extensions identified by the ongoing drilling programme.

The robust and high grade nature of the orebody is illustrated by the grade-tonnage table that shows that should the Mineral Resource be reported at a 2% Sn cut-off grade, it decreases to **2.54 million tonnes @ 5.43% Sn for 138,000 tonnes contained tin** in the **Indicated Category** and **0.63 million tonnes @ 5.82% Sn for 36,500 tonnes contained tin** in the **Inferred Category**.

One hundred and eleven NQ holes and 21 PQ holes drilled for a metallurgical sample were used in the Mineral Resource estimate. The mineralised zone contains two parallel high grade chutes that plunge approximately 25° to the north over approximately 700 m in the down plunge direction. The Mineral Resource Area extends over 100m-300m perpendicular to the plunge direction to a maximum vertical depth of approximately 550m below surface, the high grade mineralisation being open at depth and down plunge. Several faults causing local displacement were modelled into the Mineral Resource estimate and the mineralisation is likely to be affected by smaller faults that have not been modelled. Where artisanal mining has taken place, the top 50m has been depleted and any mineralisation remaining in the area to this depth was not included in the Mineral Resource.

Table 1: Bisie Mpama North Zone Mineral Resource at 0.50% Sn Cut-Off Grade, 15 October 2015

Category	Tonnes	Sn	Sn Tonnes	Cu	Zn	Pb	Ag
	(Millions)	%	(Thousands)	%	%	ppm	g/t
Indicated	3.94	3.94	155.3	0.31	0.15	110	2.7
Inferred	0.84	4.64	38.9	0.22	0.13	140	1.8

Notes:

1. All tabulated data has been rounded and as a result minor computational errors may occur.
2. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability.
3. Alphamin has a 95 percent interest in the Bisie Project. The Gross Mineral Resource for the Project has been reported.

Table 2: Bisie Mpama North Zone Mineral Resource at 2.0% Sn Cut-Off Grade, 15 October 2015

Category	Tonnes	Sn	Sn Tonnes	Cu	Zn	Pb	Ag
	(Millions)	%	(Thousands)	%	%	ppm	g/t
Indicated	2.54	5.43	138.0	0.34	0.16	110	3.0
Inferred	0.63	5.80	36.5	0.24	0.14	130	1.9

Notes:

1. All tabulated data has been rounded and as a result minor computational errors may occur.
2. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability.
3. Alphamin has a 95 percent interest in the Bisie Project. The Gross Mineral Resource for the Project has been reported.

Table 3: Bisie Mpama North Zone Indicated Mineral Resource Grade Tonnage Table, 15 October 2015

Cut Off	Tonnes	Sn	Sn Tonnes	Cu	Zn	Pb	Ag
Sn%	(Millions)	%	(Thousands)	%	%	ppm	g/t
0.25	4.09	3.81	155.9	0.31	0.15	110	2.7
0.50	3.94	3.94	155.3	0.31	0.15	110	2.7
0.75	3.72	4.14	154.0	0.32	0.16	105	2.8
1.0	3.44	4.40	151.5	0.32	0.16	105	2.8
2.0	2.54	5.43	138.0	0.34	0.16	110	3.0

Notes:

1. All tabulated data has been rounded and as a result minor computational errors may occur.
2. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability.
3. Alphamin has a 95 percent interest in the Bisie Project. The Gross Mineral Resource for the Project has been reported.

Table 4 Bisie Mpama North Zone Inferred Mineral Resource Grade Tonnage Table, 15 October 2015

Cut Off	Tonnes	Sn	Sn Tonnes	Cu	Zn	Pb	Ag
Sn%	(Millions)	%	(Thousands)	%	%	ppm	g/t
0.25	0.86	4.55	39.0	0.22	0.13	140	1.8
0.50	0.84	4.64	38.9	0.22	0.13	140	1.8
0.75	0.79	4.91	38.5	0.22	0.14	135	1.8
1.0	0.75	5.13	38.2	0.23	0.14	135	1.9
2.0	0.63	5.80	36.5	0.24	0.14	130	1.9

Notes:

1. All tabulated data has been rounded and as a result minor computational errors may occur.
2. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability.
3. Alphamin has a 95 percent interest in the Bisie Project. The Gross Mineral Resource for the Project has been reported.

The Mineral Resource was prepared by an independent consulting company, The MSA Group (MSA), of Johannesburg, South Africa and was estimated using The Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Best Practice Guidelines (2003). The Mineral Resource is reported in accordance with the 2014 CIM Definition Standards which have been incorporated by reference into National Instrument - 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101). A technical report prepared in compliance with NI-43-101 with respect to the updated Mineral Resource estimate will be filed on www.sedar.com.

The Mineral Resource estimate was based on tin, copper, lead, zinc and silver assays and density measurements from 111 NQ size and 21 size PQ diamond holes drilled at Mpama North. Drill holes not included in the estimate were within the top 50m depleted zone or drilled outside of the main zone of mineralisation. A three dimensional grade and density block model was created using Ordinary Kriging. Two populations of tin grade were defined, the high grade population being estimated separately from the lower grade and the estimates then combined. Table 5 below details a summary of the Mineral Resource estimate and pertinent reporting criteria.

Mineralisation occurs as several narrow veins, blocks or disseminations of cassiterite hosted in a chlorite schist and was defined in three discrete vein systems, namely the Hangingwall, Main and Footwall Veins. The Main Vein generally occurs over thicknesses of between 2m and 22m with an average thickness of approximately 9m and is the most consistent overall, reporting the highest grades. The Hanging Wall Vein mineralisation occurs between 4m and 20m above the Main Vein, is generally between 0.5m and 4m wide and occurs in the central area of the deposit although, it appears to taper out northwards. The middling between the Hanging Wall Vein and the Main Vein decreases from north to south and it is possible that this vein merges into the Main Vein in the central area. The Footwall Vein

mineralisation occurs between 2m and 12m below the Main Vein. This zone is restricted to the southern areas, is very narrow (<50 cm) and high grade in its most northern occurrences but thickens to the south to several metres. It is possible that this vein merges into the Main Vein in some parts of the deposit.

Recent significant results received from the infill and deep extension and Wedge drilling are summarised in Table 6 and include:

21.7m @ 7.44% Sn from 300m, including 5.2m @ 15.75% Sn from 315.5m in BGC127
 13m @ 5.76% Sn from 386m, including 5.5m @ 7.47% Sn from 388.5m in BGC130
 10m @ 5.59% Sn from 323m, including 3.5m @ 13.88% Sn from 327m in BGC133
 13.6m @ 7.59% Sn from 534.4m in BGC140
 15.6m @ 3.23% Sn from 32.9m including 8m @ 5.80% Sn from 40.5m in BGC115 - Wedge

The results from the aforementioned drillholes have been included in the Mineral Resource update.

Drilling intervals quoted are drill intercepts and are not true widths. True mineralisation width is approximately 70-80% of intersection length for all holes. The reported grades were determined using a cut-off grade of 0.1% Sn, 25g/t Ag, 1% Zn, 1% Pb and 0.1% Cu to select significant and anomalous intersections, with a maximum of 3m internal dilution being incorporated into the composite where appropriate. A top cut of 60% was applied to Sn, 30% to Zn and 20% to Pb.

Half core samples for all drillholes were submitted to accredited ALS Chemex laboratory in Johannesburg where samples were analyzed using ME-XRF05 conducted on a pressed pellet with 10% precision and an upper limit of 5 000ppm (10 000ppm prior to 2014). Over limit samples were sent to Vancouver for ME-XRF10 which uses a Lithium Borate 50:50 flux with an upper detection limit of 60% and precision of 5%. ME-ICP61, HF, HNO₃, HCL04 and HCL leach with ICP-AES finish was used for 33 elements including base metals. ME-OG62 a four acid digestion was used on ore grade samples for Pb, Zn, Cu & Ag. Industry accepted QA/QC checks were applied including use of duplicates, blanks and standards.

The current infill and extension drilling programme to define mineralisation down to 500m below surface at Mpama North is near completion with 4 holes remaining for the year.

Mpama South

Planned drilling at Mpama South has been put on hold until 2016.

Regional Exploration

Soil sampling has defined coherent tin (laboratory) and copper, arsenic, zinc and lead (Niton XRF) anomalies over 14km of the Bisie ridge including Mpama North and South (Figure 2). The Company is planning a ground EM survey over the ridge. The survey is expected to better define the source of the soil anomalies due to the strong association of base metals and tin.

Qualified Person

Mr. J.C. Witley (BSc Hons, MSc (Eng)) is a Principal Mineral Resource Consultant for The MSA Group, an independent geological consulting company to Alphamin and a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure of Mineral Projects. Mr Witley has reviewed and approved the scientific and technical information contained in this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

Boris Kamstra, Acting 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.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Information in this news release that is not a statement of historical fact constitutes forward-looking information. Such forward-looking information includes statements regarding the Company's planned exploration programs and other corporate activities. Actual results, performance or achievements of the Company may vary from the results suggested by such forward-looking statements due to known and unknown risks, uncertainties and other factors. Such factors include, among others, that the business of exploration for tin and other precious and base minerals involves a high degree of risk and is highly speculative in nature; few properties that are explored are ultimately developed into producing mines; geological factors; the actual results of current and future exploration; changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents.

There can be no assurance that any mineralisation that is discovered will be proven to be economic, or that future required regulatory licensing or approvals will be obtained. However, the Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of tin and other precious and base metals, that the Company will not be affected by adverse political events, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain further financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information.

Alphamin does not undertake to update any forward-looking information, except as required by applicable laws.

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/afm1022fig1.pdf>.

To view Figure 2, please visit the following link: <http://media3.marketwire.com/docs/afm1022fig2.pdf>.

To view Table 5, please visit the following link: <http://media3.marketwire.com/docs/afm1022table5.pdf>.

To view Table 6, please visit the following link: <http://media3.marketwire.com/docs/afm1022table6.pdf>.

Alphamin Resources Corp.
 Boris Kamstra
 Acting Chief Executive Officer
 + 27 11 646 0264 or + 27 82 411 9977
www.alphaminresources.com

Explore Shutterstock

60,000+ new images added every day. Fresh ideas daily, all royalty-free



quotedia
dynamic market data solutions

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](#).