

Alphamin Resources Corp. Closes Activities in Mexico

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 1, 2012) - [Alphamin Resources Corp.](#) (TSX VENTURE:AFM) ("Alphamin" or the "Company") is pleased to announce that it has transferred the "Aurora" concessions in the area of Coyuca de Catalán, Guerrero State, to [Cigma Metals Corporation](#) ("Cigma").

In March 2010 the Company signed an agreement with Cigma regarding the sale and transfer by the Company of a 100% interest in the "Aurora" concessions in consideration for US\$150,000 and 1,000,000 common shares of Cigma. In addition, the Company retained a 1.5% Net Smelter Returns Royalty on production from the concessions.

At that time the Aurora Concessions included one granted title ("Aurora II", Title 235480 with 1,946 hectares) together with an application for additional exploration grounds. Eventually this application was granted in two new titles: "Aurora", Title 238662 with 89,558 hectares and "Aurora Fracción I", Title 238663 with 54 hectares. The Company transferred these two titles to Cigma, so that the commitments undertaken in the March 2010 Agreement are totally fulfilled.

In view that the three remaining properties in Mexico were part of the discontinued "Violín" project, the Board decided to include in the transfer to Cigma "La Huerta", Title 231940, "La Pastoria", Title 232204 and Lupita, Title 232725, in exchange for USD2,900.

Aurora and Violín were the two projects that Alphamin owned in Mexico. It has transferred the first and discontinued the second. Now the Company does not have any activities in that country.

ON BEHALF OF THE BOARD OF DIRECTORS

Cosme Maria Beccar Varela
President and CEO

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. 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.

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of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release.

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