

Anglo Aluminum Corp. Proposes to Spin Out a New Company

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VANCOUVER, April 26, 2012 - [Anglo Aluminum Corp.](#) ("Anglo") (TSX VENTURE: ALU) announces that it intends to reorganize its business by transferring all of the issued and outstanding shares of its wholly-owned subsidiary, Société Guinéenne de Fer et de Bauxite ("SGFB"), a company incorporated under the laws of the Republic of Guinea that holds the Mamou-Dalaba bauxite permits, to its wholly owned subsidiary, Africa Bauxite Corporation, with the intention of making an application for the shares of Africa Bauxite Corporation to be listed on the TSX Venture Exchange (the "Exchange").

At this time, Anglo has not made a formal application for the shares of Africa Bauxite Corporation to be listed on the Exchange, and there can be no assurance that the reorganization will be accepted by the Exchange as proposed or at all. In addition, completion of the proposed reorganization is subject to the approval of Anglo's shareholders and the Supreme Court of British Columbia. Accordingly, no assurance can be given that the proposed reorganization will be completed as envisaged, nor that Anglo will achieve its reorganization objectives.

The Mamou-Dalaba property, owned by Anglo through SGFB, consists of 4 permits totalling 1832 km², situated in south-western Guinea, 100 kilometres east of the capital, Conakry.

James T. Gillis, the President and Chief Executive Officer of Anglo, said, "The purpose of the reorganization is to create operational efficiencies and to increase the Anglo's financing capacity. If the proposed reorganization and listing of Africa Bauxite Corporation on the TSX Venture Exchange is accepted by the various regulatory bodies, we are hoping that in addition to maximizing liquidity, it will also maximize shareholder value as it is intended that shareholders of Anglo will also become shareholders of Africa Bauxite Corporation. The proposed reorganization will enable Anglo to focus upon the Koba-Koumbia bauxite project and Africa Bauxite Corporation to advance the Mamou-Dalaba bauxite areas more efficiently."

On behalf of the Board of Directors

Anglo Aluminum Corp.

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although we believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of our management on the date the statements are made. Anglo Aluminum Corp. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, except as required by law.

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