Additional Drilling Results at Africo's Kalukundi Copper-Cobalt Project

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Also, Drilling the Anticline Fragment Will Contribute New Data for Incorporation Into a New Resource Assessment

VANCOUVER, 09/28/12 - Africo Resources Ltd. ("Africo") (TSX: ARL) is pleased to report that the resource drilling at Kalukundi has progressed since the announcement of the initial drilling data (Ref PR dated May 10, 2012), which outlined the results of the drilling on the Principal Fragment. At that stage 46 (5,430m) core boreholes had been drilled. Drilling assay results have been received and processed for the SE Anticline Fragment in the south of the property, Kii Fragment, and for the near surface holes on the Kalukundi Fragment in the North of the property. Assay results for the additional holes on the Kalukundi Fragment and the Anticline Fragment are still pending.

Drilling was focussed on the deeper holes on the Kalukundi and Anticline Fragments. The programme of drilling has advanced steadily and in order to complete the programme within the 2012 field season, additional machines were allocated to the programme. By early September, an additional 31 (7,904m) core boreholes had been completed.

A summary of the drilling completed to date is listed as follows:

Kalukundi Project drilling

Fragment	No of Holes	Metres drilled
Kii	9	541
Kalukundi	26	3492
Principal	15	2529
Anticline	17	5204
SE Anticline	10	1568
Total	77	13334

Table 1. Summary of drilling achieved from June 2011 to August 2012.

The South East Anticline Fragment is an extensive block of Mines Series rocks with dimensions of 2km x 1.3km in a roughly triangular shape where the 1.3km length is the height of the triangle. The rocks are relatively flat lying to shallowly dipping and have suffered open folding and faulting. The discovery borehole, a vertical water percussion hole, intersected a drilled width of 34m grading 0.10% Cu and 1.00% Co. Further limited exploration confirmed the higher cobalt values elsewhere and also encountered copper mineralisation in the north of the Fragment.

The programme of 10 core boreholes (1568m) drilled recently confirmed the anomalous cobalt values in 5 of the 10 boreholes. This data confirms the anomalous cobalt content of this SE Anticline Fragment, but more drilling will be required to define continuity of the mineralisation and to test the nature and extent of the copper mineralisation in the northern extremity.

The table below lists the grade of the intersections from which anomalous concentrations of mineralisation were returned. BHs ASED008 and 009 are near surface intersections due west of the discovery borehole, which confirm the continuity of the mineralisation in the near surface to the outcrop zone. Borehole ASED005 intersected cobalt mineralisation over the full thickness of the Mines Series. This intersection compares well with that returned from BH SEA3B drilled nearby in 2009 and assaying at 0.14% Cu and 1.47% Co over a

drilled width of 28.86m. However, lithological continuity still needs to be established through further adjacent drilling.

BH Number	Sample from	Sample to	Interval m	Geology	Copper %	Cobalt %
ASED004	16.1	29.5	13.4	Lower Mines Series	0.07	0.42
ASED005	53.3	83.5	30.2	Mines Series	0.15	1.35
ASED007	75.7	96.8	21.1	CMN	0.48	1.30
ASED008	4.87	14.74	9.87	Lower Mines Series	0.11	1.12
ASED009	12.8	25.68	12.88	Lower Mines Series	0.11	1.49

Table 2. Graded assay data for SE Anticline Fragment intersections.

Drilling results from the Kii Fragment have been encouraging and very positive. The objective of additional drilling was to gain access to the upper slopes of the hill so as to drill the near surface mineralisation with a view to converting the near surface inferred resources to measured and indicated resources. Nine boreholes (541m) were drilled in the near surface zone.

High grade mineralisation was encountered on sections 1 to 6 and only on section 7 was low grade mineralisation encountered in the footwall formations. These lie to the north of the northern boundary fault which terminates the Kii Fragment. One of the better intersections was returned from BH KiiD001 on section 1 near the southern faulted boundary of the fragment (ref table 3). Most of the boreholes intersected mineralisation in the entire Mines Series succession with some excellent copper mineralisation in the footwall RAT Grise and also to a lesser extent in the underlying RAT breccia. This mineralisation can be observed in surface exposures on the northern side of the hill. The additional mineralisation defined from this drilling can now be used to develop a revised mining plan. The drilling has confirmed that there is easy access to high grade copper and cobalt mineralisation from the surface that is sustainable and continuous on the hill.

BH Number	Sample from	Sample to	Interval m	Geology	Copper %	Cobalt %
KiiD001	6.15	51.60	45.45	Mines series	2.96	0.51
Including	32.2	51.6	19.4	Lower OB	5.10	0.44
KiiD002	9.60	22.60	13.00	Lower Ore Body	5.57	0.21
KiiD003	3.20	21.10	17.90	Lower Ore Body	3.22	0.51
KiiD004	1.03	14.20	13.17	Lower Ore Body	2.51	0.17
KiiD005	38.3	48.8	10.50	RAT & RAT Br	1.04	0.13
KiiD006	4.40	48.90	44.50	Mines Series	2.29	0.37
Including	31.80	48.90	17.10	Lower Ore Body	5.03	0.47
KiiD007	2.10	53.42	51.32	Mines Series	1.54	0.58
Including	42.20	53.42	11.22	Lower Ore Body	4.48	0.78
KiiD008	26.00	68.00	42.00	Mines Series	3.04	0.94
KiiD009	2.50	33.00	30.50	Mines Series & LOB above fault	0.66	0.52
	33.00	69.00	36.00	Mines Series & LOB below fault	2.76	0.55

Table 3. Graded assay data for Kii Fragment intersections.

Drilling results from the Kalukundi Fragment have also been positive. The objective was the same as for the Kii Fragment, that of drilling on the upper slopes of the hill in the near surface Mines Series formations. Fifteen boreholes (1320m) were drilled in the near surface zone and assay results have been received for these. Assays for the remaining 11 boreholes are still pending.

This drilling has defined a near surface zone of leaching of the RSC in particular plus the other immediately adjacent lithological units, but beneath this copper and to a lesser degree cobalt mineralisation has been intersected in the Mines Series units as well and hangingwall shales (thus assay data for BHs KLKD004, & KLKD010 - 013 are not listed below. A table with available assay data for all of the boreholes drilled on these Fragments plus borehole location plans will be able to be accessed on our website at www.africoresources.com. The drilling has been successful in identifying zones of well-developed copper and cobalt mineralisation in the zone between the precious drill intersections and the surface.

BH Number	Sample from	Sample to	Interval m	Geology	Copper %	Cobalt %
KLKD001	36.00	66.66	30.66	RAT Br	0.50	0.09
KLKD002	2.61	61.18	58.57	Mines Series	1.38	0.49
KLKD003	3.13	34.20	31.07	Mines Series	2.62	0.19
	39.05	65.80	26.75	SDS shales	2.04	0.22
KLKD005	6.50	49.00	42.50	Mines Series	1.64	0.30
KLKD006	8.41	34.9	26.49	Mines Series	1.47	0.23
Including	8.41	13.5	5.09	RSC/RSF	4.60	0.03
	34.9	54.8	19.9	SDS	2.59	0.13
KLKD014	44.4	57.06	12.66	SDS	1.08	0.10
KLKD015	1.80	29.50	27.70	Mines Series	0.05	0.52
Including	10.25	18.00	7.75	RSF/RSC	0.06	0.87
Including	24.50	29.50	5.00	RSC/SDB	0.08	0.73

Table 4. Graded assay data for Kalukundi Fragment intersections.

Boreholes KLKD003, 005 and 006 were particularly positive in confirming the nearer surface mineralisation and NH KLKD003 confirmed the continuity of a wide zone of mineralisation in the SDS shales which expands the extent of the mineralisation on the north-easterly end of the Fragment.

The infill drilling near surface on both the Kii and Kalukundi Fragments has been highly successful and has achieved the desired objective of establishing the continuity of mineralisation in the hills marking the surface expression of these two deposits. In addition limited drilling on the SE Anticline Fragment has substantiated the anomalous cobalt concentrations on parts of this Fragment. More drilling will be required to establish continuity of this and the related copper mineralisation. We are also in the process of awaiting further assay results on the Anticline Fragment which we anticipate will contribute new data for incorporation into a new resource statement.

Notes:

1. All drilled thicknesses listed above are apparent widths. No adjustment has been made for the dip of the formations. The angle of dip of the Kii and Kalukundi Fragment formations varies from about 85 degrees to about 45 degrees and all drilling was at -45 degrees On the SE Anticline Fragment formation dips are shallow at 15 degrees to 40 degrees and all the recent drilling was vertical. The intersection angles range from being at right angles to the lithological dip to intersection at about 25 degrees to the lithological unit. Hence there is a variable discrepancy in which the true widths will be equal to or slightly narrower than the apparent widths.
2. Mention is made of the Upper Ore Body and the Lower Ore Body. Although this is a mining term in the DRC Copperbelt it has over time become accepted terminology for these two zones above and below the RSC (or siliceous dolomite) unit. It does not necessarily infer economic concentration of mineralisation.
3. Sample preparation is done on site in the DRC. Analyses were undertaken by ALS Chemex in Johannesburg. The pulp is received and sieved to 95%-106 microns. Three analysis techniques are used; ICP-AES analyses by ME-ICP61 on 33 elements after 4 acid digestion; ICP-AES analyses by ME-OG62 on ore grade elements after 4 acid digestion.

The disclosure in this News Release has been prepared under the supervision of Michael J. Evans, Africo's Consulting Geologist, who is a Qualified Person as defined in NI 43-101.

Note for editors:

Africo Resources Ltd. is a Canadian mineral company engaged in developing, acquiring and exploring for base metal assets in Africa. The company's main project is Kalukundi, a development stage copper-cobalt deposit located in the Katangan Copperbelt in the Democratic Republic of Congo (DRC) in which Africo has a 75% interest. The development team has an operational base in the DRC, with the company corporate offices located in Vancouver, Canada.

Forward-looking statements:

This news release may contain certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Africo expects to occur, are 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 Africo believes 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. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Africo's management on the date the statements are made. Africo undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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