

Two More Drill Holes Cut High Radioactivity and Uranium Mineralization at PLS, Saskatchewan

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VANCOUVER, Nov. 12, 2012 /CNW/ - [Alpha Minerals Inc.](#) (TSX-V: AMW), (the "Company" or "Alpha"), and its Joint Venture partner [Fission Energy Corp](#) (TSX-V:FIS) are pleased to release additional results from the current core drill program. Since the announcement of the discovery hole PLS12-022 (see news release Nov. 5, 2012), two more vertical holes have been completed, PLS12-023 located 10 meters grid north of Hole PLS12-022 and Hole PLS12-024 located 10 meters grid west of PLS12-022.

PLS12-023 intersected approximately 13 meters (42.9 feet) of strongly anomalous radioactivity over the core interval between 63.0-76.0 meters downhole with visible uranium mineralization and extensive alteration.

PLS12-024 intersected approximately 24 meters (79.2 feet) of strongly anomalous radioactivity over the core interval between 59.0 - 93.0 meters with a 13.0 m wide interval of mineralization which includes intermittent intervals, totaling 2.14m, of off-scale (>9999 cps) radioactivity. This was measured with the handheld Exploranium GR-110G total counts gamma-ray scintillometer and stated as cps (counts per second). This thicker zone was also associated with strong alteration.

The mineralization occurs at shallow depth in basement rocks. In both drill holes, Devonian sediments overlie the basement rocks and are radioactive. This is considered by Alpha to be indicative of a potential nearby source of basement mineralization that was eroded and contributed to these younger Devonian sediments at an unconformity overlying the Archean Basement rocks. This is not recognized as the Athabasca Sandstone unconformity with the Archean Basement.

* Mineralization (>300 cps / 0.5M minimum) Overburden Devonian?

Unconformity Total

Hole ID Grid

Line Az Dip From - To(m) Width(m) CPS Max Peak Depth (m) Depth (m) Depth (m)

PLS12-022 000W 180 -90 57.5 - 78.5 21.0 300 - >9999 0 - 55.3 59.2 212.5

71.0-77.0 6.0 1800->9999

116.5 - 117.5 1.0 308 - 323

170.0 - 171.0 1.0 301 - 384

PLS12-023 000W 180 -90 60.0 - 61.0 1.0 315 - 400 0 - 53.80 60.59 197.2

63.0 - 76.0 13.0 300 - 3300

91.0 - 91.5 0.5 800

105.5 - 106.0 0.5 352

PLS12-024 010W 180 -90 59.0 - 83.0 24.0 300 - >9999 0- 56.23 60.1 191.1

65.0 - 78.0 13.0 2100->9999

91.0 - 93.0 2.0 305 - 1300

The reader is cautioned that the cps readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is normally variable and associated with visible pitchblende mineralization. All intersections are down-hole, core interval measurements and true thickness is yet to be determined.

All further drill holes will be radiometrically surveyed with a Mount Sopris 2GHF-1000 Triple Gamma probe over the highly radioactive zones. This tool can return more accurate measurements in high grade mineralized zones.

Patterson Lake South Property

The 31,039 hectare PLS project is a 50%/50% Joint Venture held by Alpha Minerals Inc. (AMW) and Fission Energy Corp. (FIS). Fission is the Operator. PLS is accessible by road via all-weather Highway 955, which runs north to the former Cluff Lake mine, (>60M lbs of U3O8 produced), and passes through the nearby UEX-Areva Shea Creek (more than 90 million lbs U3O8 in resource estimates) discoveries located 50km to

the north, currently under active exploration and development. Updated maps highlighting the successful fall 2012 drill program at PLS can be found on the Company's website: www.alphaminerals.ca

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Ben Ainsworth, P.Eng BC/SK, President and Director for Alpha Minerals Inc., a qualified person for the Company.

On behalf of the Board of Directors of Alpha Minerals Inc.

"Ben Ainsworth"
President, CEO and Director

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