Alpha Minerals Gold Assays and Important Geochemical Data from PLS Uranium Project, Athabasca Basin

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 06/24/13 -- Alpha Minerals Inc. ("Alpha" or "the Company") (TSX VENTURE: AMW) (FRANKFURT: E2GA) and its 50% Joint Venture partner Fission Uranium Corp. are pleased to report geochemical and gold assay results from the winter 2013 drill program at their Patterson Lake South ("PLS") property - which is host to a high grade uranium discovery. All three zones (R00E, R390E and R780E) had drill holes with strongly anomalous gold values. There is some correlation of uranium values and gold assays and the higher grade gold reported by SRC Geoanalytical Laboratories data occur more frequently with the samples of higher-grade uranium mineralization.

Other geochemical data showed low arsenic values associated with the uranium mineralization represented in the set of 117 composited assay intervals reported in this news release (Tables 1, 2, and 3). This has important metallurgical significance as it indicates that the PLS mineralized zones are not likely to have the high arsenic concentrations found in some Athabasca uranium deposits. High arsenic may require special processing and disposal costs. Approximately 87.2% of the samples returned less than 50 ppm arsenic. Of the 12.8% of the remaining samples, all fell within the range of 50-105 ppm arsenic.

Of significance for the further exploration of the PLS mineralization, this data set also flags the strongly anomalous boron associated with uranium mineralization. Approximately 70.9% of the composited assay intervals show values of over 150 ppm boron, which is typically related to the hydrothermal alteration that is present within and surrounding the uranium mineralization. The extent of the alteration halo around the mineralization can enlarge the target area and be used as a guide to focus on an area in a suitable geophysical setting, especially if elevated geochemical uranium values are associated with this alteration. Several such targets remain on the PLS property yet to be drill tested, particularly west of the R00E zone along the PL-3B EM conductor.

Gold has been reported elsewhere in the Athabasca Basin uranium deposits. At the Cluff Lake Mine (greater than 60 million lbs produced), located 74 kms north of PLS, a gold saving circuit was installed during the operation of the mill. The Saskatchewan Mineral Deposit Index (reports 1150A and 2153) shows Cluff Lake deposits yielded over 16,000 ounces of gold produced in 1987 from the D Zone and Dominique-Janine deposits. UEX Corporation reported that, locally, high grades of gold are present in the Shea Creek deposits, located 58 kms north of PLS.

The strongest gold-bearing intersection was returned from hole PLS13-066, the eastern-most hole drilled on the R390E zone, with an overall grade of 1.58 g/t Au over 63.5m, and including several higher grade intervals (including an assay high of 35.6 g/t Au). Typically gold distribution in the Athabasca uranium deposits is irregular and may be a contributor only if higher grade mineralization is associated with a mineable volume of a uranium deposit. At today's gold price of about $1,200 per oz, a gram of gold has a gross value of about $38.58 before mining, refining and other costs. This is approximately equivalent to the gross price of a pound of uranium in today's spot market.

Gold Assay Highlights

Zone R00E

- PLS13-059 (line 030E)
-- 20.5m (65.5m - 86.0m) @ 1.90 g/t Au

Zone R390E

- PLS13-066 (line 420E)
-- 63.5m (82.0m - 145.5m) @ 1.58 g/t Au
-- Including 2.5m (88.0m - 90.5m) @ 8.8 g/t Au
--- Including an assay of 0.5m @ 35.6 g/t Au
-- Including 2.0m (133.0m - 135.0m) @ 7.5 g/t Au

- PLS13-051 (line 405E)
-- 53.0m (95.0m - 148.0m) @ 1.02 g/t Au
--- Including 10.5m (107.5m - 118.0m) @ 2.60 g/t Au

Zone R780E

- PLS13-060 (line 780E)
-- 7.0m (144.0 m - 151.0m) @ 1.71 g/t Au
--- Including 2.5m (146.5m - 149.0m) @ 4.48 g/t Au

Tables 1, 2, and 3 highlight composited gold intersections as they relate to the composited uranium intervals within zones R00E, R390E and R780E. Note that a concentration of 1000 ppb is equivalent to 1.0 g/t Au.

Table 1: R00E Zone

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)	Au (ppb)	As (ppm)	B (ppm)
R00E	PLS13-026	025W	63.00	84.50	21.50	0.77	75	12	1096
			73.50	81.50	8.00	1.41	159	13	524
			88.50	89.50	1.00	0.13	5	22	204
	PLS13-027	025W	61.00	98.50	37.50	1.06	100	20	477
			78.00	91.00	13.00	1.97	60	27	619
			106.00	106.50	0.50	0.06	1	12	138
			144.50	145.00	0.50	0.19	14	11	64
	PLS13-028	090E	48.50	52.50	4.00	0.16	16	62	405
	PLS13-029	025W	63.00	93.00	30.00	0.76	20	25	755
			81.50	85.00	3.50	3.57	72	62	732
			88.50	92.00	3.50	2.08	18	53	706
	PLS13-030	090E	No significant mineralization						
	PLS13-031	025W	68.50	92.00	23.50	0.67	14	17	405
			82.50	90.00	7.50	1.58	24	33	458
	PLS13-032	090E	49.00	50.50	1.50	0.05	5	32	171
	PLS13-033	025W	70.00	72.00	2.00	0.17	4	9	148
			77.00	77.50	0.50	0.06	11	34	282
			86.00	87.50	1.50	0.15	5	15	156
			92.00	93.00	1.00	0.09	2	7	131
	PLS13-034	105E	No significant mineralization						
	PLS13-035	010W	62.00	71.50	9.50	0.39	15	13	316
			78.00	86.50	8.50	0.96	21	13	489
			81.00	85.50	4.50	1.57	24	11	443
			121.50	122.00	0.50	0.07	49	8	95
	PLS13-036	105E	No significant mineralization						
	PLS13-037	025W	60.00	62.00	2.00	0.12	4	30	117
			71.00	78.50	7.50	2.25	744	23	433
			74.00	76.00	2.00	7.43	1144	29	621
			83.50	87.50	4.00	0.09	3043	8	62
			105.00	107.00	2.00	6.31	1124	62	257
			109.50	110.00	0.50	0.10	167	5	11
			113.50	116.00	2.50	0.13	103	6	38
			119.00	122.50	3.50	7.27	839	81	252

		120.00	122.00	2.00	12.40	1416	117	371
		124.50	125.00	0.50	0.06	31	7	125
		130.00	130.50	0.50	0.06	10	7	83
		180.00	180.50	0.50	0.07	207	3	85
PLS13-039	045W	75.50	76.00	0.50	0.06	5	2	634
		125.50	128.50	3.00	0.10	91	6	138
		161.50	162.00	0.50	0.12	1030	7	115
		223.00	223.50	0.50	0.05	623	83	62
		224.00	224.50	0.50	0.07	22	20	163
PLS13-041	040W	63.50	68.50	5.00	0.13	25	24	502
		75.00	88.50	13.50	5.54	161	38	592
		83.50	87.00	3.50	17.08	538	72	626
PLS13-043	045W	63.50	65.00	1.50	0.99	269	60	269
		67.50	89.50	22.00	4.80	144	14	594
		83.50	87.50	4.00	20.73	69	31	613
PLS13-045	045W	64.00	85.00	21.00	0.23	20	13	251
		88.00	89.00	1.00	0.07	2	11	78
PLS13-047	060W	64.50	68.00	3.50	0.18	101	16	2991
		105.00	105.50	0.50	0.12	55	11	78
PLS13-049	060W	64.50	83.00	18.50	1.93	198	14	626
		70.00	72.50	2.50	8.04	1068	42	616
PLS13-050	060W	63.50	65.00	1.50	0.07	4	14	165
PLS13-052	015E	62.00	72.50	10.50	0.87	197	38	475
		62.50	66.00	3.50	2.01	87	81	798
		75.50	93.50	18.00	3.56	106	56	528
		84.00	88.50	4.50	11.95	124	172	624
PLS13-054	015E	68.00	79.50	11.50	0.28	405	9	401
PLS13-056	015E	62.50	71.50	9.00	0.16	28	12	329
PLS13-058	010W	63.50	67.50	4.00	0.11	10	26	86
		70.50	87.50	17.00	0.18	9	8	260
PLS13-059	030E	55.50	62.00	6.50	3.61	580	58	433
		56.50	59.00	2.50	8.99	500	75	603
		65.50	86.00	20.50	8.36	1900	50	518
		74.50	84.00	9.50	17.78	2338	86	661
PLS13-065	060E	51.00	53.50	2.50	0.12	3	10	995
PLS13-067	045E	50.50	52.00	1.50	0.09	2	18	106
		61.50	67.50	6.00	4.63	49	46	615
		63.50	67.50	4.00	6.86	57	64	726
		110.00	110.50	0.50	0.05	19	2	33
PLS13-069	045E	52.00	54.00	2.00	0.29	22	25	441
		57.50	58.00	0.50	0.05	12	4	356
		95.00	95.50	0.50	0.05	10	30	39
		100.50	101.50	1.00	0.06	9	7	207
PLS13-071	045E	No significant mineralization						

Composite Parameters

1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U3O8 (wt%)
3. Maximum Internal Dilution: 2.00m
4. Interval based on U3O8 cut-off. No cut-off used for gold (Au).

Table 2: R390E Zone

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)	Au (ppb)	As (ppm)	B (ppm)
R390E	PLS13-038	380E	73.50	74.50	1.00	0.01	6	4	720
			79.50	80.00	0.50	0.05	0	4	863
			87.00	121.00	34.00	4.99	446	52	592
			94.50	107.00	12.50	9.32	1045	75	465
			126.50	144.00	17.50	0.96	1213	36	427
			133.00	138.50	5.50	2.07	1559	57	463
			165.00	168.00	3.00	0.09	79	10	127
			170.50	171.00	0.50	0.15	56	9	171
			174.00	181.00	7.00	0.15	94	25	143
	PLS13-044	390E	56.00	73.00	17.00	0.24	21	9	874
			60.00	61.00	1.00	1.24	6	11	1158
			77.00	83.00	6.00	0.32	31	19	467
			86.00	89.50	3.50	0.38	308	13	337
			96.50	103.50	7.00	0.46	317	11	461
			101.00	102.50	1.50	1.36	825	20	827
	PLS13-046	390E	96.50	98.00	1.50	0.13	4	4	73
			127.50	129.00	1.50	0.04	6	1	103
			206.50	207.50	1.00	0.15	391	49	179
			239.00	240.00	1.00	0.14	244	7	116
			243.50	244.00	0.50	0.16	191	105	271
	PLS13-051	405E	76.00	77.00	1.00	0.10	8	94	758
			79.50	80.00	0.50	0.06	12	16	346
			95.00	148.00	53.00	6.57	1016	53	701
			107.50	118.00	10.50	29.26	2603	147	456
			157.00	159.50	2.50	0.10	205	24	180
	PLS13-053	375E	66.00	115.50	49.50	6.26	556	63	672
			98.50	104.50	6.00	35.00	3231	170	383
			120.00	136.50	16.50	2.63	1510	27	487
			130.00	133.00	3.00	13.19	7228	80	500
			145.00	145.50	0.50	0.14	10	14	152
			160.50	161.00	0.50	0.09	35	31	57
			191.50	192.00	0.50	0.07	57	5	98
			218.50	219.50	1.00	0.07	171	3	163
	PLS13-061	360E	77.00	98.00	21.00	0.26	602	23	633
			92.50	97.50	5.00	0.75	1946	62	866
			102.50	103.50	1.00	0.25	206	13	876
			110.00	133.50	23.50	1.39	1592	26	731
			126.00	132.00	6.00	4.34	3292	69	601
			137.50	140.00	2.50	1.17	1313	46	376
	PLS13-062	375E	51.00	55.00	4.00	0.36	15	51	704
			86.00	98.50	12.50	0.19	357	10	697
	PLS13-064	405E	83.50	84.50	1.00	0.29	104	26	173
			90.50	91.50	1.00	0.11	4	15	108
			95.00	96.00	1.00	0.06	709	21	207
			110.50	121.00	10.50	0.08	456	6	1769
			125.50	136.00	10.50	0.43	616	38	693
			130.00	132.00	2.00	1.37	2594	77	710
	PLS13-066	420E	82.00	145.50	63.50	1.15	1580	32	812
			88.00	90.50	2.50	4.50	8836	75	432
			101.00	107.50	6.50	2.60	1148	41	802
			122.00	124.00	2.00	2.14	6481	37	538

			133.00	135.00	2.00	9.51	7485	92	409
	PLS13-068	390E	96.00	111.00	15.00	0.26	32	11	698
			116.00	117.00	1.00	0.10	11	12	227
	PLS13-070	390E	85.50	89.00	3.50	0.13	13	68	531

Composite Parameters
1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U3O8 (wt%)
3. Maximum Internal Dilution: 2.00m
4. Interval based on U3O8 cut-off. No cut-off used for gold (Au).

Table 3: R780E Zone

Zone	Hole ID	Grid Line	From (m)	To (m)	Interval (m)	U3O8 (wt%)	Au (ppb)	As (ppm)	B (ppm)
R780E	PLS13-048	780E	155.00	164.50	9.50	0.08	16	5	284
			167.00	173.50	6.50	0.18	9	7	173
			176.00	177.00	1.00	0.07	117	8	86
	PLS13-055	780E	109.50	114.00	4.50	0.40	692	4	394
			117.00	118.00	1.00	0.15	32	6	48
			141.50	145.50	4.00	0.40	563	13	894
			166.00	176.00	10.00	0.57	265	8	263
			173.50	176.00	2.50	1.87	704	15	546
			192.00	192.50	0.50	0.39	1090	18	581
	PLS13-060	780E	133.50	141.00	7.50	0.18	76	7	479
			144.00	151.00	7.00	1.22	1708	12	670
			146.50	149.00	2.50	3.00	4478	31	1058
			154.00	156.50	2.50	0.13	6	3	168
			159.50	175.00	15.50	0.20	51	5	261
			183.00	189.50	6.50	0.39	275	10	272
			193.50	196.50	3.00	0.14	88	1	245
			203.50	209.00	5.50	0.36	247	7	501
			212.00	217.00	5.00	0.36	628	10	353
			221.00	226.50	5.50	0.13	141	5	70
			247.50	248.00	0.50	0.20	65	13	54
			257.50	258.00	0.50	0.38	331	7	136

Composite Parameters
1. Minimum Thickness: 0.50m
2. Grade Cut-Off: 0.05 U3O8 (wt%)
3. Maximum Internal Dilution: 2.00m
4. Interval based on U3O8 cut-off. No cut-off used for gold (Au).

All depth measurements reported, including sample and interval widths are down hole, core interval measurements and true thickness are yet to be determined.

Patterson Lake South Property

The 31,000 hectare (76,000 acres) PLS project is a 50%/50% Joint Venture held by Alpha Minerals Inc (AMW) and Fission Uranium (FCU). The Joint Venture property is 100% owned with no underlying royalties or vendor payments. Alpha returns as the Operator of the Joint Venture in 2014. The property is accessible by road with primary access from all-weather Highway 955, which runs 74km north to the former Cluff Lake mine, (greater than 60M lbs of U3O8 produced from multiple open pit and underground mines), and passes through the nearby UEX-Areva Shea Creek discoveries located 58km to the north, currently under active exploration and development.

Garrett Ainsworth, P.Geo., Vice President Exploration is the Qualified Person as defined by National Instrument 43-101 who was project manager of the winter 2013 work program at Patterson Lake South. The technical information in this news release has been prepared in accordance with National Instrument 43-101 and reviewed on behalf of Alpha Minerals Inc., by Ben Ainsworth, P.Eng., a Qualified Person.

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

Ben Ainsworth, President
CEO and Director

Please refer to the Alpha Minerals Inc. website (www.alphaminerals.ca) for further and updated information.

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