Further Outstanding Drill Results from Alphamin's Bisie Tin Project, Democratic Republic of the Congo

10.09.2013 | Marketwired

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 10, 2013) -

Highlights

- **Infill resource drilling programme completed at Gecomines (28 holes for 3,701m)**
- **Significant assay results include**
  - **15m @ 7.94% Sn from 171m and 7.65m @ 9.4% Sn from 192m**
  - **14m @ 7.13% Sn from 121m, including 3.5m @ 26.54% Sn from 127m**
  - **17m @ 6.78% Sn from 185m, including 4.35m @ 18.62% Sn from 186m**
  - **28.5m @ 3.31% Sn from 91.5m, including 6m @ 5.02% Sn from 102.5m**
  - **29m @ 3.30% Sn from 165m, including 11m @ 6.06% Sn from 176m**
  - **21m @ 2.36% Sn from 133m, including 10m @ 3.76% Sn from 133m**
- **Infill drilling was completed on a 50m x 40-50m grid down to depths of 220m**
- **Tin mineralisation has a strong chute geometry with high grade chutes interpreted to plunge to the north**
- **Highly positive results reported for tin deportment and metallurgical studies**
- **National Instrument 43-101 maiden resource estimate expected before end of third Quarter**
- **Preliminary Economic Assessment (PEA) expected during fourth Quarter, 2013**

Alphamin Resources Corp. (TSX VENTURE:AFM) ("**Alphamin**" or the "**Company**") is pleased to announce that it has completed an infill resource drilling programme at the Gecomines target on its wholly owned Bisie Tin Prospect (**Bisie Project**) in east central Democratic Republic of the Congo (**DRC**). A total of **3,701 meters** were completed from **28 drill holes** (including 1 re-drill) and tested **275m** of strike. All results have been reported and a maiden resource estimate is expected before the end of the third Quarter, 2013.

Highly significant drill results are shown in the drill hole locality map in Figure 1 and summarized in Table 1. These results included:

- **28.5m @ 3.31% Sn** from **91.5m** including **6m @ 5.02% Sn** from**102.5m** in BGC023;
- **21m @ 2.36% Sn** from **133m** including **10m @ 3.76% Sn** from **133m** in BGC024;
- **14.55m @ 2.22% Sn** from **97.45m** in BGC025;
- **14m @ 7.13% Sn** from **121m** including **3.5m @ 26.54% Sn** from **127m** in BGC026;
- **16m @ 1.46% Sn** from **125m** including **7.5m @ 2.91% Sn** from **125.5m** in BGC027;
- **15m @ 7.94% Sn** from **171m** and **7.65m @ 9.4% Sn** from **192m** in BGC034;
- **29m @ 3.3% Sn** from **165m** including **11m @ 6.06% Sn** from **176m** in BGC035;
- **17m @ 3.27% Sn** from **133m** in BGC036;
- **17m @ 6.78% Sn** from **185m** including **4.35m @ 18.62% Sn** from**186m** in BGC037.

The best intercepts were from the four deepest holes (BGC034, 035, 036 and 037) completed during the

programme. A photograph of a massive botryoidal wood tin vein intercepted in BGC037 is shown in Figure 4. The same vein was intercepted in BGC035 drilled 50m to the south.

Tin mineralization has a strong chute geometry with an apparent plunge to the north. The intersections reported for BGC031 and BGC034 confirms mineralization is open to the north at depth even though significant mineralization reported from shallow holes BGC012 (6m @ 0.11% Sn), BGC029 (3m @ 0.4% Sn) and BGC030 (6.4m @ 0.28% Sn) drilled above BGC034 as shown in section in Figure 2.

The Company is confident of identifying significant high grade mineralisation down to considerable depths and it believes that only the upper portion of the mineralised body has been drilled to date.

The drilling programme was completed on time and under budget by African Drilling. The MSA Group of Johannesburg, South Africa, will now conduct a Maiden NI43-101 Resource Estimate, expected to be completed by the end of the third Quarter. MSA have also been contracted to conduct a Preliminary Economic Assessment (PEA) scheduled for completion during the fourth Quarter, 2013. Both drill rigs are currently undergoing maintenance in preparation for a metallurgical and infill drilling programme required to convert identified mineral resources into an indicated category. The required drill spacing will be determined during the resource estimation.

Tin Mineralisation

Tin mineralisation at Gecomines has been confirmed over 275m from drilling and is open at depths below 200m. The host rock is generally a chloritic, garnetiferous amphibolite unit within felsic mica schists shown in section in Figures 2 and 3. Occasionally cassiterite bands are developed in the footwall schists in close proximity to the amphibolites where chlorite alteration is less intense. The amphibolite unit is consistently 20-25m thick although in some drill holes the unit and corresponding tin mineralisation might be less due to faulting or quartz veining.

Tin Deportment and Metallurgical Studies

Tin deportment and metallurgical studies were carried out on a 65kg sample of mineralised amphibolite from Bisie. Results of the studies were highly positive with the predominant tin mineral being cassiterite hosted in chlorite schist. The tin is deported evenly throughout the various feed size fractions and no significant upgrading is achieved by screening. The average cassiterite mineralization is relatively coarse at 0.2-0.3 mm. Liberation is partially achieved by crushing and subsequent gravity concentration which would result in a 50 % yield. Rod milling and flotation of the gravity tails would increase the overall yield to 85 %.

Copper is present at 0.2 % as chalcopyrite and needs to be removed from the final concentrate by flotation. Copper recovery would result in less than 3 % contribution to revenue.

Both sulphide and magnetics removal on the concentrate has been allowed for in the process design and no penalties are expected at this stage.

Project Background

The Bisie project is located in the Walikale district of North Kivu Province DRC and is held by Alphamin's 100% owned Mining and Processing Congo sprl (MPC). MPC holds a total of five tenements covering an area of 1,470sqkm with significant tin, gold and base metal potential. The key prospects within the Bisie Project are the Bisie Tin Prospect mined previously by artisanal means and the Umate gold workings exploited historically by the Belgians and currently mined extensively by artisanal miners.

The Bisie Prospect was the DRC's largest producer of tin ore for a number of years and accounted for up to 75% of the DRC's tin output.

Alphamin lifted force majeure on PR 5266 which hosts the Bisie Prospect in February 2012 and commenced

diamond drilling during the second half of 2012 at two main target areas, Gecomines and Golgotha, mined extensively from surface by artisanal miners. Significant high grade tin mineralisation was reported from drilling at both target areas down to depths exceeding 200m. The tin mineralisation is also closely associated with copper and light rare earth (cerium and lanthanum) mineralisation as well as massive and disseminated lead and zinc sulphides and significant amounts of silver. Geochemical soil sampling has highlighted anomalous lead and zinc in soils for a further 3km to the south of the Golgotha workings. Drilling has confirmed a strong association of copper, lead, zinc and tin mineralisation at depth below the soil anomaly which supports the potential for new tin discovery from drilling to the south of Golgotha.

High grade mineralisation at Bisie appears to be controlled by a series of crosscutting northeast or east-west trending faults identified along the ridge from Landsat imagery. The Company is therefore highly confident of discovering new high grade zones of tin and base metal mineralisation from systematic exploration along the ridge to the south.

Recent drilling confirmed an increase of tin grade at depth which further supports the potential for discovery of new high grade chutes from deeper drilling.

Lars Pearl, a qualified person under National Instrument 43-101, has verified technical data disclosed in this release.

ON BEHALF OF THE BOARD OF DIRECTORS

Cosme Maria Beccar Varela, President and CEO

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release.

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.

NOTES -DRILLING

Drilling results are quoted as downhole intersections. True mineralisation width is approximately 80% of intersection length for holes drilled at -60 degrees. Deeper holes were drilled at -75 degrees where true width

is approximately 65% of the intersection length. The reported grades were determined using a cut-off grade of 0.1% Sn, 25g/t Ag, 1% Zn, 1% Pb, 0.1% Cu and 500ppm Ce and La to select significant and anomalous intersections, with a maximum of 3m internal dilution being incorporated into the composite where appropriate. A top cut of 60% was applied to Sn, 30% to Zn and 20% to Pb.

Half core samples for all drillholes were submitted to accredited ALS Chemex laboratory in Johannesburg where samples were analyzed using ME-XRF05 conducted on a pressed pellet with 10% precision and an upper limit of 10 000ppm. Over limit samples were sent to Vancouver for ME-XRF10 which uses a Lithium Borate 50:50 flux with an upper detection limit of 60% and precision of 5%. ME-ICP61, HF, HNO3, HCL04 and HCL leach with ICP-AES finish was used for 33 elements including base metals. ME-OG62 a four acid digestion was used on ore grade samples for Pb, Zn, Cu & Ag. Industry accepted QA/QC checks were applied including use of duplicates, blanks and standards.

The images, tables and maps are available at the following address:
http://media3.marketwire.com/docs/a897276.pdf.

Contact

Alphamin Resources Corp.
Level 3, Gotthardstrasse 20, CH-6304
Zug, Switzerland
+41 41 711 02 81
www.alphaminresources.com