

GRAND BAIE, MAURITIUS--(Marketwired - Jun 1, 2016) - [Alphamin Resources Corp.](#) (TSX VENTURE:AFM) ("Alphamin" or the "Company") announced that following the completion of certain conditions precedent, including the confirmation of no fatal flaws by an independent Feasibility Study expert peer review, it has received the final US\$3,000,000, of the previously announced US\$10,000,000 investment by the Industrial Development Corporation of South Africa Limited ("IDC").

In accordance with the subscription agreement the IDC will be issued an additional 4% of the Category A shares of the Company's DRC subsidiary, Alphamin Bisie Mining SA ("ABM"), and following such issuance will hold 15.00% of the Category A shares of ABM or a 14.25% interest in ABM as a whole. As previously disclosed, in connection with its investment, the IDC has been granted the right to nominate one director to the board of Alphamin at the Company's next annual shareholders meeting, a non-transferable offtake option for up to 12 months once exercised to acquire its pro rata percentage of Alphamin's mineral production, if not already committed, on the same terms as sales to other third parties, certain tag-along and pre-emptive rights and the right, subject to regulatory approval, to swap all of its interest in ABM for shares of Alphamin.

ON BEHALF OF THE BOARD OF DIRECTORS

Eoin O'Driscoll, Chief Financial Officer

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.

Contact

[Alphamin Resources Corp.](#)

Eoin O'Driscoll

Chief Financial Officer

+230 269 4166

Grand Baie, Mauritius

www.alphaminresources.com