

HENDERSON, Nev., Aug. 16, 2016 (GLOBE NEWSWIRE) -- [AIM Exploration Inc.](#) (OTCQB:AEEX) is excited to announce that it has entered into an agreement with Prina Energy to set up a joint venture company in Dubai, UAE. The joint venture is intended to be set up in the DMCC Free Trade Zone in Dubai, which is recognized as the largest Free Trade Zone in the United Arab Emirates, a marketplace known for thriving commodities. The new joint venture corporation will have the exclusive worldwide marketing rights for all anthracite coal produced through AIM.

The agreement calls for [AIM Exploration Inc.](#)/AIM S.A. and Prina to each own and control 50%. Mr. Karan Dhaliwhal, President of Prina Energy, will be the CEO of the joint venture company, expected to be known as AIM Exploration, Dubai.

This is a very positive and strategic move for AIM as this will provide strong ties to the world market for anthracite with access to instrumental finance requirements.

Prina Energy is a privately held international trading company and is among Asia's leading international Mineral and Natural resources trading companies. With deep credit facilities, Prina is active over a wide spectrum of global markets and has access to a comprehensive portfolio of world-class commodities. Prina Energy has strong ties with the marketplace in India which is positioned to be the number one emerging market for anthracite coal.

Anthracite is a unique and rare metallurgical coal ideally used for steel manufacturing and metal processing.

Metallurgical coal together with iron ore are the principal raw materials used to make steel and India is concentrating towards major steel production.

The National Mineral Development Corporation (NMDC) of India has stated plans to invest upwards of \$6 billion in the next eight years to achieve an iron ore mining capacity of 75 million tonnes per annum. Current capacity is at 48 million tonnes per annum. SAIL (Steel Authority of India) plans to invest US\$23.8 billion to increase the steel production to 50 MTPA by 2025 and is currently expanding its capacity from 13 MTPA to 23 MTPA, at an investment of US\$ 9.6 billion.

ArcelorMittal, one of the world's leading steel makers, has agreed to a joint venture with Steel Authority of India Ltd (SAIL) to set up an automotive steel manufacturing facility in India. In addition, public sector mining giant, NMDC Ltd will set up a Greenfield 3-million tonnes per annum steel mill in Karnataka jointly with the state government at an estimated investment of US\$ 2.8 billion.

A Project Monitoring Group (PMG) has been constituted under the Cabinet Secretariat to fast track various clearances/resolution of issues related to investments of US\$ 152 million. The unavailability of Anthracite Coal in India creates a huge potential for coal as a fuel for the Indian Steel industry, which is growing at a progressive and steady pace. Huge scope for growth is offered by India's comparatively low per capita steel consumption and the expected rise in consumption due to increased infrastructure construction and the thriving automobile and railways sectors.

Aim CEO Bob Todhunter states, "This the most positive and strategic move to be made by AIM, positioning AIM to move forward to become one of the strongest suppliers of anthracite coal worldwide."

Forward-Looking Statements and Disclosures Certain information set forth in this press release contains "forward-looking statements" and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include management's assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "estimates," "expects," "anticipates," "believes," "projects," "plans," "targets," and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause AIM's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements.

The Company is not basing its production on a feasibility study of mineral reserves that has been prepared as defined under NI 43-101 that has demonstrated economic and technical viability which increases uncertainty and the specific economic and technical risks of failure associated with the companies production decisions.

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