

International Resources Holding Enters into Agreement to Acquire Majority Interest in Alphamin Resources Corp. from Tremont Master Holdings

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ABU DHABI, UAE, June 3, 2025 /CNW/ - International Resources Holding ("IRH") and Tremont Master Holdings ("Tremont") pleased to announce that they have entered into a definitive agreement for IRH to acquire Tremont's majority interest in [Resources Corp.](#) (TSXV: AFM) (JSE: APH) ("Alphamin") (the "Transaction").

Under the terms of the Transaction, IRH will, through a wholly-owned subsidiary, acquire 718,990,967 common shares ("Acquired Shares") of Alphamin (the "Common Shares") owned by Tremont, representing approximately 56% of the outstanding Common Shares, at a price of C\$0.70 per share, for a total consideration of C\$503,293,677 (US\$367,001,749), subject to completion adjustments which may decrease total consideration in certain circumstances set out in the definitive agreement, including as a result of distributions, dividends and payments made to Tremont by Alphamin in Tremont's capacity as a shareholder of Alphamin or otherwise, or related to the Transaction which arise from September 30, 2024 to the date of the Transaction, other than the dividend paid by Alphamin on November 4, 2024.

IRH Strategic Rationale for the Acquisition

This acquisition strengthens IRH's position in the global industrial metals sector, adding a majority interest in a highly profitable and strategically important tin asset to its portfolio. Alphamin is one of the world's largest and highest-grade tin producers and plays a key role in supplying a critical raw material used in electronics, manufacturing, and industrial applications.

Ali Alrashdi - CEO of IRH, stated:

"Alphamin's strong production profile aligns with our strategy of securing interests in high-quality mining assets with long-term growth potential."

Rob Still, Chairman of Tremont Master Holdings, commented:

"Following Tremont's 12-year history in exploring, evaluating and then building and operating the Bisie mine, we are pleased to transfer our ownership stake to another long-term investor who shares our vision for the operation and our commitment to the region."

Closing of the Transaction is subject to certain closing conditions, including, among others, the receipt of all regulatory and internal corporate approvals.

Required Early Warning Disclosure

Immediately prior to entering into the definitive agreement regarding the Transaction, IRH did not own any Common Shares. Upon completion of the Transaction, IRH will own 718,990,967 Common Shares, representing approximately 56% of the outstanding Common Shares.

Tremont currently owns 729,124,559 Common Shares, representing approximately 57% of the outstanding Common Shares and upon completion of the Transaction will continue to hold 10,133,592 Common Shares, representing approximately 10% of the outstanding Common Shares.

IRH entered into the definitive agreement to acquire the Common Shares for investment purposes. IRH intends to review its investment in Alphamin on a continuing basis and depending upon various factors, including without limitation, the price of the Common Shares.

availability of Alphamin's securities, subsequent developments affecting Alphamin, its business and prospects, other investment and business opportunities available to IRH, general industry and economic conditions, the securities markets in general, and other considerations and other factors deemed relevant by IRH, IRH may (i) change its beneficial ownership of the Common Shares, whether through transactions effected in the open market, by privately negotiated agreements, or otherwise, or (ii) consider to propose, develop plans or take action which relate to or would result in, one or more of the actions described in subparagraphs (a) - (k) of Item 5 of Form 62-103F1 - Required Disclosure Under the Early Warning Requirements. Among other things, IRH may in the future consider the appropriateness of exploring one or more transactions to acquire the balance of the outstanding Common Shares after discussion with Alphamin's shareholders, board of directors and/or other stakeholders.

Tremont holds its Common Shares for investment purposes. The disposition of Common Shares is being undertaken in the ordinary course of business for investment purposes.

IRH and Tremont intend to complete the Transaction by way of a block trade over a stock exchange. The acquisition of Common Shares is being made by way of private agreement with five or fewer third parties at a price per share not exceeding 115% of the market price of the Common Shares and in compliance with the "private agreement exemption" under section 110 of National Instrument 62-104 - Take-Over Bids and Issuer Bids.

Copies of the Early Warning Reports of both IRH and Tremont with respect to the Transaction will be filed under Alphamin's SEDAR+ profile at www.sedarplus.ca, and may also be obtained by contacting the respective IRH and Tremont contact persons listed below.

The head office of Alphamin is located c/o ADANSONIA MANAGEMENT SERVICES LIMITED, Perrieri Office Suites, Office Block C, Level 3, Office Block C, La Croisette, Grand Baie, 30517, Mauritius.

About International Resources Holding (IRH)

International Resources Holding (IRH) is an Abu Dhabi-based global mining company, focused on securing and optimizing industrial metals supply chains. IRH invests in high-quality upstream and midstream assets to enhance the stability and growth of global raw material markets.

For more information, visit www.irh.ae

IRH's head office is located at:

International Resources Holding RSC Ltd
Ground floor, Building C12
Al Halawi St, Al Muntazah,
Ministries Complex, Abu Dhabi

About Tremont Master Holdings (Tremont)

Tremont is an investment holding company incorporated under the laws of Mauritius.

Tremont's head office is located at:

Tremont Master Holdings
C/o Adansonia Management Services Limited
Suite 1, Perrieri Office Suites, Office Block C, La Croisette
30517
Grand Baie
Mauritius

SOURCE International Resources Holding and Tremont Master Holdings
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