

International Resources Holding Completes Acquisition of Majority Stake in Alphamin Resources Corp.

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International Resources Holding ("IRH"), an Abu Dhabi-based global mining company, and Tremont Master Holdings ("Tremont") are pleased to announce the completion of IRH's previously announced acquisition (the "Transaction") of a 56% majority interest in [Alphamin Resources Corp.](#) (TSXV: AFM) (JSE: APH) ("Alphamin") from Tremont.

Ali Alrashdi, CEO of International Resources Holding, commented: "This acquisition marks a significant milestone for IRH. We see Alphamin, and its operations at Bisie, not just as a world-class tin asset, but as a strategic opportunity for the long-term development of a vital resource for the green energy transition, and a long-term boost to development in North Kivu, through investment in sustainable operations, skills development, and local partnerships. We look forward to working closely with Alphamin management and the communities around Bisie to unlock shared value."

IRH, through its wholly owned subsidiary, Alpha Mining LTD, has acquired 718,990,967 common shares (the "Acquired Shares") of Alphamin (the "Common Shares") from Tremont at a price of C\$0.70 per share, representing approximately 56% of the outstanding shares of Alphamin. IRH has paid Tremont US\$367,001,749 in cash for the Acquired Shares.

Required Early Warning Disclosure

Immediately prior to entering into the definitive agreement regarding the Transaction, IRH did not own any Common Shares.

Prior to completion of the Transaction, Tremont owned 729,124,559 Common Shares, representing approximately 57% of the outstanding Common Shares, and upon completion of the Transaction, continues to hold 10,133,592 Common Shares, representing approximately 0.8% of the outstanding Common Shares.

IRH has acquired the Acquired 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 and 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, tax 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 or 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 was undertaken in the ordinary course of business for investment purposes.

The Transaction was not completed through any stock exchange or other securities market. The acquisition of the Common Shares was 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 4.2(1) 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 contacts listed below.

The head office of Alphamin is located c/o ADANSONIA MANAGEMENT SERVICES LIMITED, Perrieri Office Suites, C2-302, 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 efficiency 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

Contact

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