

African Metals Corporation Completes Acquisition of a Further 33% Interest in the Luisha Project

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Vancouver, British Columbia -- (Marketwire) -- 09/20/10 -- African Metals Corporation (the 'Company') (TSX VENTURE: AFR) (FRANKFURT: OWW) is pleased to announce that the Company has completed the acquisition (the 'Acquisition') of a further 33% interest in Luisha Mining Enterprise s.p.r.l. ('LME') and the Luisha South Project. LME is a private company incorporated under the laws of the Democratic Republic of Congo (the 'DRC'). In March of 2010, the Company completed the acquisition of its wholly-owned subsidiary Chevalier Resources Inc. ('Chevalier') which held a 57% interest in LME and the Luisha South Project.

The Acquisition was completed pursuant to a share purchase and option agreement (the 'Agreement') among the Company, Chevalier, TSM Enterprise s.p.r.l. ('TSM') and LME. Under the Agreement, the Company will initially, through Chevalier, purchase an additional 18% interest in LME in consideration of the issuance of 6,421,233 shares having an aggregate value of \$1,500,000 to TSM at a price of \$0.2336 per share. Upon completion of this initial share purchase, the Company, through Chevalier, will have a 75% interest in LME and the Luisha South Project.

The Agreement further provides that the Company will have the exclusive option (the 'Option') to acquire an additional 15% interest in LME and the Luisha South Project. The Option is exercisable, at the Company's election, on the date that the Company notifies TSM that a Qualified Person has estimated an Indicated Mineral Resource of 50,000 tonnes of contained copper metal and 5,000 tonnes of contained cobalt metal. The Company may exercise the Option within 30 days from the date of such notice by issuing shares having an aggregate value of \$1,000,000 at the time the Option is exercised (at a price not less than \$0.2336 per share) and by making a cash payment of \$200,000 to TSM. If the Option is exercised, the Company, through Chevalier, will have a 90% interest in LME and the Luisha South Project.

In conjunction with the exercise of the Option, the Company will make milestone payments to TSM as follows: (i) upon an Indicated Mineral Resource of 100,000 tonnes of contained copper metal and 10,000 tonnes of contained cobalt metal being estimated on the Luisha South Project the Company will issue shares having an aggregate value of \$2,000,000 (at a price not less than \$0.2336 per share) and make a cash payment of \$500,000; (ii) upon an Indicated Mineral Resource of 150,000 tonnes of contained copper metal and 15,000 tonnes of contained cobalt metal being estimated on the Luisha South Project the Company will issue shares having an aggregate value of \$1,000,000 (at a price not less than \$0.2336 per share) and make a cash payment of \$250,000; and (iii) upon an Indicated Mineral Resource of 200,000 tonnes of contained copper metal and 20,000 tonnes of contained cobalt metal being estimated on the Luisha South Project, the Company will issue shares having an aggregate value of \$1,000,000 (at a price not less than \$0.2336 per share) and make a cash payment of \$250,000.

The TSX Venture Exchange has granted final acceptance of the Acquisition, Option and milestone payments.

The Company is also pleased to announce that Mr. Simeon Tshisangama has been appointed as a director of the Company, effective today, pursuant to the Agreement. In addition, the Company has retained the services of Mr. Tshisangama as a consultant in the DRC and has entered into a consulting agreement among Mr. Tshisangama, the Company and LME. Mr. Tshisangama will receive a fee of \$10,000 per month under the consulting agreement, \$6,000 of which is payable by the Company.

Nigel Ferguson, President and CEO of the Company, commented, 'We are very pleased to have secured the extra equity percentage in this exciting project. Recent results from the project have indicated excellent copper and cobalt grades exist within the project's historical open pit at Luisha South. The extra equity will afford shareholders significant additional exposure to the upside potential of the project. In addition we have secured the services of our joint venture partner, Mr. Simeon Tshisangama, whose wealth of operational experience and contact base in the Democratic Republic of Congo will be invaluable to the success of the Company in delineating significant resources and bringing those resources to fruition.'

The Company would also like to announce that Mr. Peter Rook-Green has been appointed as the treasurer of the Company effective today.

The Luisha South Project is located 75 kilometres northwest of Lubumbashi, the capital of Katanga Province and consists of a single licence of approximately 16.2km². It includes a small historical open pit mine and associated waste rock pile and is underlain by Roan Group sediments which host major Cu-Co deposits in the Central African Copper Belt of Zambia and the DRC. The Luisha South ore body was explored by geophysical methods, drilling and some shafts and tunnels between 1923 and 1928 and an oxide deposit with an estimated pre-production tonnage of approximately 350,000 tonnes at 8.6% Cu was delineated (refer NI43-101 compliant Technical Report on the Luisha Copper-Cobalt Project by Strathcona Mineral Services Limited). The Luisha South Project also covers some three kilometres of the Roan Group strike length, which is considered favourable for hosting Cu-Co mineralization.

ON BEHALF OF THE BOARD OF DIRECTORS OF AFRICAN METALS CORPORATION

Nigel Ferguson
President & CEO

This News Release contains forward-looking statements. Forward-looking statements are statements which relate to future events. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our industry, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Except as required by applicable law, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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.

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