

Ecclestone Takes Critical Mineral Hit Lists to Task in the Hallgarten + Co Resource Monthly “Debasing Criticality’s Currency”

written by InvestorNews | April 3, 2024

In today’s monthly edition of Hallgarten & Co.’s “Resources Monthly” for March 2024, titled “Debasing Criticality’s Currency,” the firm offers an intricate analysis of the evolving landscape in the critical metals and minerals sector. The publication navigates through the performance of various commodities, assessing geopolitical impacts and strategic movements by both governments and corporations within the space.

Alphamin set to benefit from the ‘staggering’ 22.76% rising tin prices over the past month

written by InvestorNews | April 3, 2024

One of the bigger trends of 2023 looks like being the reopening of China following 3 years of the COVID-19 pandemic. There are several ways to play this thematic – Chinese funds/ETFs, iron ore, but how about tin? The tin price is up a staggering [22.76%](#) over the past month (at the time of writing).

Trading Economics [states](#): “Tin futures were trading around the \$30,000 per tonne mark, a level not seen since June 2022, as top consumer China made efforts to reopen and support its economy, thus lifting the outlook for demand.”

The 10 year tin price chart shows tin prices recovering in 2023 now at US\$29,536/t

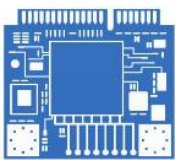


Source: [Trading Economics](#)

Tin is a key metal for the green energy transition as it is used in electric vehicles and solar panels. This is mostly because tin is used in solder ([49%](#) of tin demand comes from solder). Solder is used in practically every electronic product in the world today. As production and demand for consumer electronics recover in China that bodes well for tin prices.

Tin is the hidden green energy transition and consumer electronics metal of today and the future

Energy and technology will drive future tin demand



Computing and
robotics



Energy
generation



Autonomous and
electric vehicles



Energy
Storage



Energy
Infrastructure

Source: [International Tin Association](#)

Alphamin Resources Corp.

[Alphamin Resources Corp.](#) (TSXV: AFM) (Alphamin) currently produces [~4%](#) of the world's tin (Sn), or [~12,000tpa](#). Alphamin [state](#): “At a tin grade of roughly 4.5%, Mpama North is the

world's highest-grade tin resource – about four times higher than most other operating tin mines in the world.”

Alphamin is a low-cost tin concentrate producer from its high-grade deposit at Mpama North at their [84.1%](#) owned Bisie tin mine in the DRC.

The 2022 Resource estimate is an Indicated Resource of [0.84 million tonnes at 2.53% Sn](#) (21,400 contained tonnes of Sn) and an Inferred Resource of 4.99 million tonnes at 2.5% Sn (124,750 contained tonnes of Sn). Alphamin has recently managed to increase the Mpama North Resource as you can view in the video [here](#).

The exciting part is that Alphamin is a low cost producer so is nicely leveraged to tin prices. Even better is that Alphamin intends to expand the mine's production from 12,000tpa Sn to [~20,000tpa](#) Sn from FY2024, which would equate to about [7%](#) of the world's tin supply.

As [announced](#) in October 2022, Alphamin's Mpama South development project is progressing according to plan. Alphamin [stated](#): “The project is progressing on schedule for targeted commissioning in December 2023. Overall project completion is at 18.6%, and 84.3% of the procurement requirements have been finalised and ordered. The project is not expected to exceed its total cost estimate of US\$116 million.”

Alphamin's milestones and goals and Mpama North & Mpama South shown below

KEY MILESTONES ACHIEVED



Exploration to production in less than 6 years – now targeting production expansion and resource extensions



Source: [Alphamin company presentation](#)

Alphamin exploration continues

In addition to drilling for resource extensions at Mpama North and Mpama South, Alphamin is exploring for more tin deposits on its license areas. The Bisie Ridge Phase 1 new discovery has been accelerated with ~90 drill holes planned on six highly anomalous targets, following which a Phase 2 campaign will delineate any discoveries or else in fill the most prospective targets.

Closing remarks

Alphamin Resources is a pure tin play highly leveraged to the tin price. Being a low cost producer allows Alphamin to remain profitable throughout the tin price cycle. As China reopens early price indications are suggesting 2023 will be a good year for tin, and hence the quality tin miners.

If Alphamin can successfully bring on Mpama South into production and further grow their resource, then the outlook is

very bright for Alphamin this decade.

Alphamin Resources trades on a market cap of [C\\$1.273 billion](#) and a PE of [8.33](#). One to watch out for in 2023, especially if tin prices keep rising.

InvestorIntel Week-in-Review for the Week of September 12-20, 2022

written by Tracy Weslosky | April 3, 2024

Week-in-Review for the week of September 12-19, 2022 –InvestorIntel Corp. would like to welcome new production managers to our team, Samantha and Riley Klatt, effective today. Also, if you haven't signed up for an InvestorTalk.com with Pat Ryan Ucore Rare Metals Inc. (TSXV: UCU | OTCQX: UURAF) for Wednesday, September 21st from 9:00-9:20 AM EST – [click here](#). On Thursday, September 22nd we have Robert Vallis from Signature Resources Ltd. (TSXV: SGU | OTCQB: SGGTF | FSE: 3S3). To register for this, [click here](#).

Speaking of registration, get ready for the [Critical Minerals Summit](#) on Wednesday, November 9th and if your not already a member of the Critical Minerals Institute, [click here](#) to find out more! PS 21 days to a new InvestorIntel website...

The Top 10 Trending Columns on InvestorIntel.com for the last 30-days include:

1. [To M&A or not M&A – that is the question](#)

2. [Neo Performance and Hastings – Will Wonders Never Cease?](#)
3. [Is Putin's war in Ukraine destroying Russia's economic future?](#)
4. [Are we slaves to Russian uranium processing?](#)
5. [American Rare Earths triples the Halleck Creek exploration target in Wyoming](#)
6. [Florida's Ron DeSantis declares war on ESG](#)
7. [Mining our way to the Green Revolution](#)
8. [Maritz Smith of Alphamin Resources talks about its updated tin resource at its Mpama North Mine](#)
9. [The Critical Minerals Institute to host the Critical Minerals Summit 2022 – "Delivering A Mission Critical Supply Chain" Event in Toronto, Canada](#)
10. [John Cash of Ur-Energy talks about renewed support for uranium producers and nuclear energy](#)

InvestorIntel Interviews to WATCH:

- September 19, 2022 – [Joel Freudman talks about TRU Precious Metals' key location and coming gold and copper drill results](#)
- September 16, 2022 – [Hubert Lau of TrustBIX talks about their new food supply chain solutions and building revenue](#)
- September 14, 2022 – [Peter Clausi of Silver Bullet Mines talks about their "just do it" philosophy](#)
- September 13, 2022 – [Christopher Ecclestone of Molten Metals talks about breaking China's grip on antimony production](#)
- September 13, 2022 – [Chris Gibbs and Marty Weems of American Rare Earths talk about tripling its Halleck Creek Target](#)

InvestorIntel Columns to REVIEW:

- September 19, 2022 – [Molten Metals sees opportunity in bringing antimony projects back into production](#)

- September 16, 2022 – [All hands on deck – Top 10 rules for great PowerPoint presentations](#)
- September 16, 2022 – [Azincourt Energy is on the trail for the next big uranium story](#)
- September 15, 2022 – [Ucore Rare Metals is building its rare earths Field of Dreams with RapidSX](#)
- September 14, 2022 – [Murchison Minerals explores camp scale potential for nickel and zinc at HPM and BMK projects](#)
- September 13, 2022 – [Coming PFS generating buzz at Troilus Gold](#)
- September 12, 2022 – [US Futures Higher, as the Critical Minerals Summit Trending #1 on the InvestorIntel Week-in-Review for August 29 – September 9, 2022](#)
- September 12, 2022 – [When it comes to ESG, it's Rule Britannia](#)

ii8 System News Releases for the Week in Review for September 12-19, 2022:

- September 19, 2022 – [Visionstate Corp. portfolio company Freedom Cannabis completes acquisition](#)
- September 19, 2022 – [Geophysical Survey at Appia's Athabasca Basin Uranium Property Outlines EM Lineaments Exceeding 10 km In Strike Length](#)
- September 19, 2022 – [Zentek Provides Update on Icephobic Coating Technology](#)
- September 19, 2022 – [TrustBIX Inc. to Host Live Corporate Webinar on September 21, 2022 at 11:30am ET](#)
- September 16, 2022 – [Search Minerals Provides 2022 Exploration Update](#)
- September 16, 2022 – [Search Minerals Completes Magnetic Separation of Bulk Samples at SGS Canada](#)
- September 16, 2022 – [Hemostemix Announces the Appointment of Dr. Nadia Giannetti, MD, to its Scientific Advisory](#)

Board

- September 16, 2022 – [Neo Performance Materials Announces Completion of \\$67.6 Million Bought Deal Treasury Offering of Common Shares](#)
- September 15, 2022 – [Fjordland Concludes Exploration Program at South Voisey's Bay](#)
- September 15, 2022 – [DLV Resources Ltd. and West Red Lake Gold Mines Inc. Announce Amalgamation Agreement for Business Combination](#)
- September 15, 2022 – [Appia Announces That Dr. John Belhumeur, Ph.D. Has Been Appointed as Senior Advisor to the Company Regarding First Nations, Métis, and Government Relations](#)
- September 15, 2022 – [Hemostemix Announces the Appointment of Dr. Johannes Grillari to its Scientific Advisory Board](#)
- September 15, 2022 – [Critical Minerals Institute Welcomes American Rare Earths Ltd.](#)
- September 15, 2022 – [Ucore's Rare Earth Separation Commercial Demonstration Plant On-Track for Q4-2022 Commissioning](#)
- September 15, 2022 – [Zentek Provides Update on HVAC Testing](#)
- September 15, 2022 – [Awakn Life Sciences Reports Strong Q2 2022 Results](#)
- September 15, 2022 – [dynaCERT to Exhibit at IAA Transportation 2022, the World's Largest Platform for Transport and Logistics, to be held in Hanover, Germany from September 20th to 25th](#)
- September 14, 2022 – [Hemostemix Announces the Appointment of Dr. Renzo Cecere, MD, FRCSC to Its Scientific Advisory Board](#)
- September 14, 2022 – [Troilus Shortlisted For AEMQ's "Entrepreneur Of The Year" Award](#)
- September 14, 2022 – [Hemostemix Announces Its Presentation](#)

[to the Emerging Growth Conference](#)

- [September 14, 2022 – Murchison Intersects Best Hole to Date on HPM Property 121.2 metre Interval with a pXRF Estimate of 1.39% Ni Eq \(or 4.14% Cu Eq\) – Including 21.0 metre at 3.43% Ni Eq \(or 10.25% Cu Eq\)](#)
- [September 14, 2022 – Valeo Pharma Enters into Canadian Commercial Services Agreement with Veru for Sabizabulin in Hospitalized Adult Patients with Covid-19 at High Risk for Acute Respiratory Distress Syndrome \(ARDS\)](#)
- [September 13, 2022 – Lomiko Announces Completion of Exploration Drilling for its La Loutre Graphite Project](#)
- [September 13, 2022 – Valeo Pharma Reports Record Third Quarter 2022 Results and Highlights](#)
- [September 13, 2022 – Neo Performance Materials Clarifies Technical Disclosure in August 22, 2022 Press Release](#)
- [September 13, 2022 – Metallum Announces Proposed ASX Listing](#)
- [September 13, 2022 – Hemostemix Announces the Appointment of Thomas Abraham, CA as President, PreCerv Inc.](#)
- [September 13, 2022 – Kodiak Provides Update on 2022 Exploration Program at MPD Copper-Gold Porphyry Project in Southern British Columbia](#)
- [September 12, 2022 – Sixth Wave and Magnus Mineral Resources \(PVT\) Ltd Sign USD\\$50M+ Contract for Implementation of IXOS\(R\) Mining Technology at the Penhalonga Gold Mine and Beyond](#)
- [September 12, 2022 – Awakn Life Sciences Signs Drug Development Agreement with Catalent for Zydis\(R\) Technology \(An Orally Disintegrating Tablet\) to Conduct Feasibility Studies to Improve Differentiation of Its MDMA Program](#)
- [September 12, 2022 – Lomiko Provides Corporate Update And Announces Fall Events and Speaking Engagements](#)

Maritz Smith of Alphamin Resources talks about its updated tin resource at its Mpama North Mine

written by InvestorNews | April 3, 2024

In this InvestorIntel interview, host Tracy Weslosky talks to [Alphamin Resources Corp.](#)'s (TSXV: AFM) CEO Maritz Smith about their recent news, including an updated Mineral Resource Estimate (MRE) and Mineral Reserve estimation for their Mpama North Mine and a declared dividend for shareholders. Alphamin produces about 4% of the world's mined tin from its high-grade operation in the Democratic Republic of Congo.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here to access InvestorChannel.com](#)), Maritz tells InvestorIntel that the result of Alphamin's updated Mineral Resource and Mineral Reserve estimates and updated life of mine schedule is that all contained tin depleted by mining since 31 December 2019 has been replaced in the new LoM schedule for the Mpama North Mine. "The Mpama North mine is really the backbone for where we want to go," Maritz says. "This mine was commissioned in 2019 we increased its production from around 10,000 tonnes of tin a year to 12,000 tonnes of tin a year, and it's important that this mine continues to deliver consistently for us in terms of production and sales."

In a market that having trouble keeping up with tin demand,

Maritz says that “we are on a growth path of unlocking additional tin resources which will lead to additional tin production... because we believe the tin market has a significant supply issue.”

Talking about the recent dividends paid by Alphamin, Maritz tells Tracy that “in addition to our various growth initiatives which we’re funding organically from our balance sheet, we have commenced declaring dividends to our shareholders” with the first dividend declared in February 2022 and a second “At the moment we’re running at about an eight percent dividend yield.”

To access the full InvestorIntel interview, [click here](#)

Don’t miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

About Alphamin Resources Corp.

Alphamin Resources is a low-cost tin concentrate producer from its high-grade deposit at Mpama North. This is on its mining license, and it has an additional five exploration licenses covering a total of 1,270km² in the North Kivu Province of the Democratic Republic of Congo (DRC). Alphamin is headquartered in Mauritius and listed both on the Toronto Stock Exchange (TSXV: AFM) and on the Johannesburg Stock Exchange AltX (JSE AltX: APH). At a tin grade of roughly 4.5%, Mpama North is the world’s highest-grade producing tin resource – about four times higher than most other operating tin mines in the world. The Mpama North mine is in production. It has an output of ~10 000 tonnes of contained tin per annum, amounting to ~3% of the world’s mined tin supply. Alphamin is aiming to increase annual tin output and life of mine through incremental production from Mpama South and by adding more mines in close proximity to the current producer from within its licensed footprint. The

management team has successfully developed and brought the Bisie tin mine into production and is focused on taking the business to the next level as they pursue their objective of realizing the full value potential of this extraordinary tin complex.

To learn more about Alphamin Resources Corp., [click here](#)

Disclaimer: *Alphamin Resources Corp. is an advertorial member of InvestorIntel Corp.*

This interview, which was produced by InvestorIntel Corp., (IIC), does not contain, nor does it purport to contain, a summary of all the material information concerning the “Company” being interviewed. IIC offers no representations or warranties that any of the information contained in this interview is accurate or complete.

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Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company’s financial condition or results of operations may negatively impact the value of its securities. Prospective investors are urged to review the

Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

The King of Tin is Alphamin

written by InvestorNews | April 3, 2024

When I [last wrote](#) about one of the highest grade tin producers, with production of roughly 4% of global volume, their share price was C\$0.69/share. That was in July, 2021. Yesterday, this company's stock closed at, wait for it, C\$0.69/share. What have they done in the interim? Increase cash and cash equivalents by US\$124 million to US\$147 million, reduce debt to almost zero (US\$9 million at June 30, 2022), declare a dividend of roughly 4% and announce plans to increase production to 6% of global volume by 2024. Naturally, this left me a little confused, so I think we should have a closer look at what's going on here.

The company in question is [Alphamin Resources Corp.](#) (TSX: AFM), a low cost tin concentrate producer from its high grade deposit at [Mpama North](#) on its mining and exploration licenses covering a total of 1,270km² in the North Kivu Province of the Democratic Republic of the Congo (DRC). At a tin grade of roughly 4.5%, Mpama North is the world's highest-grade tin resource – about four times higher than most other operating tin mines in the world. It is also one of the largest tin mines outside of China or Indonesia.

The Company recently announced [Q2 results](#), which were very positive, showing quarter-over-quarter growth in ore processed (+7%), tin produced (+4%) and a reduction in AISC (-7%). A slightly lower tin grade processed for the quarter (-2%) coupled with a materially lower price (-19%) led to a marked drop in EBITDA (-32%). But we're still talking about a very positive quarter which allowed the Company to add US\$6.5 million to cash and cash equivalents even after an incremental tax hit of US\$11.7 million due to a special "superprofit tax" applied by the Democratic Republic of the Congo (DRC). And on top of this Alphamin announced an interim dividend for FY 2022 of C\$0.03/share. I like their use of the term "interim" as it implies, at least to me, that there could be more to come before the year is over.

As part of corporate plans to further expand production, this week the Company announced an [updated Mineral Resource](#) and Mineral Reserve estimates along with an updated life of mine schedule (LoM) for the Mpama North Mine. Without getting into all the numbers, the press release can be summarized by saying all the work Alphamin has done has resulted in all contained tin depleted since December 31, 2019 has been replaced in the new LoM schedule. The 154.5kt contained tin in the updated LoM versus the previous 154.2kt has also been accompanied by a valuable grade increase of 19.6% to 4.78% Sn from 4.00% Sn previously scheduled. In a nutshell, before we even get into the reserve adds from the Mpama South project, Alphamin is expanding Mpama North as quickly as it is mining it. I find this reasonably impressive when you consider it accounts for 4% of global production.

As for Mpama South, the Company stated with its [Q2 guidance](#) that exploration drilling delivered an additional 124,700t contained tin in inferred Resource and 21,400t contained tin in indicated Resource at Mpama South. Mine development of the Mpama South

deposit (adjacent to Mpama North) has commenced and is expected to increase annual contained tin production from the current 12,000tpa to ~20,000tpa, approximating 6.6% of the world's mined tin, effective FY2024. This is critical given Alphamin states that according to the International Tin Association there is a tin supply deficit forecast for the foreseeable future.

I couldn't find this forecast myself (perhaps it's behind a pay wall), however, the logic behind it seems sound. Four countries currently produce 75% of global tin concentrate and they all appear to be facing some sort of headwind. Chinese mines are maturing and are facing stricter environmental laws (but the cynic in me would suggest the latter is only an issue in a balanced to over supplied market).

Indonesian on-shore mining is declining and export bans are looming. Myanmar's high-grade surface material is almost depleted and they are now moving into lower grade underground mines, which completely overlooks the political turmoil where the military junta is simply [executing anyone opposing them](#). And Peru has commissioned tailings retreatment in an attempt to restore their declining production profile to levels from 10 years ago.



Source: [International Tin Association](#)

Returning to my opening challenge of why is it that the stock price is the same as 13 months ago, all I can suggest is that perhaps it's the fact that tin prices today are US\$24,675/t versus the July 15, 2021 close of US\$33,510. If you are simply trading Alphamin as a proxy for tin prices then I guess it sort of makes sense that all the success the Company has achieved over the last year is offset by lower commodity prices – this formula is perhaps reasonable.

Strong tin prices, new PEA and major expansion plan boost Alphamin Resources' already strong revenues

written by InvestorNews | April 3, 2024

[Tin prices](#) have dipped recently but are still up over 100% from where they were just two and a half years ago. This means that tin producers continue to do extremely well in this high price environment.

Today's company has been achieving near record tin production and selling prices. This has resulted in very strong revenue and EBITDA results over the past year. Plus they have been growing their resource and have plans to further expand production.

The company is [Alphamin Resources Corp.](#) (TSXV: AFM) (Alphamin). Alphamin is a high grade, low cost, tin concentrate producer at its Mpama North Mine in the Democratic Republic of Congo (DRC). Alphamin has the highest grade tin resource globally with a Resource Reserve of [3.33MT @ 4.01% Sn \(tin\) resulting in 133.4 kt of contained tin](#). Alphamin's production equates to ~4% of the world's mined tin.

Near-record tin production, sales and EBITDA in 2021 and Q1, 2022

As [reported](#) on May 13, 2022, Alphamin achieved 3,061 tonnes of tin production in Q1, 2022, boosted by recoveries improving from 75% to 78%. Contained tin sales increased by 9% to 3,336 tonnes

at an average tin price of US\$43,834/t. The AISC of contained tin sold during Q1 2022 increased by 4% to US\$15,782/t. Alphamin [stated](#): “As a result of steady production, good cost control and higher revenue, EBITDA for Q1 2022 amounted to US\$98.1 million, up 32% from US\$74.3 million the previous quarter.”

Growing their resource at Mpama South

As [announced](#) on April 4, 2022, Alphamin increased the Inferred Resource at Mpama South by 75%. The Mpama South Mineral Resource is now an Indicated 0.85Mt @ 2.55% Sn (21.5kt contained tin) and Inferred 3.42Mt @ 2.45% Sn (83.7kt contained tin).

Mpama North also had some excellent recent drill results from hole MND019: [14.4 metres @ 21.75% Sn from 432.2 metres](#), including 11.0 metres @ 27.81% from 432.2 metres.

Mpama South resource model



Source: [Alphamin Resources news April 4, 2022](#)

Mpama PEA and tin production expansion plans

Alphamin announced a very positive PEA for Mpama South on March 7, 2022. Alphamin CEO Maritz Smith [commented](#):

“We are delighted to declare a Maiden Mineral Resource estimate and the outcome of a PEA study on Mpama South. The PEA quantifies the potentially value accretive economics of expanding production with the development of the adjacent Mpama South mine. Our current producing Mpama North mine absorbs large fixed costs, which facilitates incremental production from Mpama South at a competitive marginal cost. Developing Mpama South would bring Alphamin closer to its vision of becoming one of the world’s largest low-cost tin producers.”

Alphamin announced a positive PEA for the Mpama South project



Source: [Alphamin news on March 7, 2022](#)

Alphamin plans to increase annual contained tin production from the current 12,000tpa to [~20,000tpa](#) (from FY2024), which equates to ~6.6% of the world's mined tin. The estimated capital development cost is [US\\$116 million](#). First tin production from Mpama South is targeted for [December 2023](#).

Closing remarks

Alphamin has been producing strong revenues from tin production at their DRC tin mine. All of this has allowed the Company to rapidly grow their resource and announce a very large expansion plan from 12,000tpa to 20,000tpa, set to begin ramping from December 2023. This equates to a 66% increase in production.

Looking at Alphamin's market cap it is currently at [C\\$1.27 billion](#) and trades on a 2022 PE of only [6.59](#), partially due to tin prices being lower in 2022. Not bad for a company set to rapidly grow production in 2024. Some increased risk due to the DRC location. Stay tuned.

Maritz Smith on Alphamin Resources' extraordinary low-

cost high-grade producing tin mines

written by InvestorNews | April 3, 2024

In a recent InvestorIntel interview, Byron King spoke with Maritz Smith, CEO of [Alphamin Resources Corp.](#) (TSXV: AFM) about achieving record [fourth quarter EBITDA and production](#), and about how Alphamin is positioned to become one of the world's largest low-cost tin producers.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Maritz Smith said that tin is a strategic metal “without which technology cannot exist” and went on to highlight the supply constraints in the tin market because of decades of underinvestment in exploration and development of new tin mines. “Alphamin’s mine is the first major tin mine that has been developed in the last 40 years,” he added. As a producer of 4% of the world’s mined tin, Maritz provided an update on Alphamin’s maiden [mineral resource estimate](#) and positive PEA for their Mpama South Mine.

To watch the full interview, [click here](#).

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highest-grade producing tin resource – about four times higher than most other operating tin mines in the world. The Mpama North mine is in production. It has an output of ~10 000 tonnes of contained tin per annum, amounting to ~3% of the world's mined tin supply. Alphamin is aiming to increase annual tin output and life of mine through incremental production from Mpama South and by adding more mines in close proximity to the current producer from within its licensed footprint. The management team has successfully developed and brought the Bisie tin mine into production and is focused on taking the business to the next level as they pursue their objective of realizing the full value potential of this extraordinary tin complex.

To learn more about Alphamin Resources Corp., [click here](#)

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With the price of tin skyrocketing, investors eye the high grades of Alphamin

written by InvestorNews | April 3, 2024

The tin price boom continues with the price now at [US\\$43,023/t](#), up ~3.5x from the 2020 low. The main drivers have been surging tin demand from the electronics and green energy sectors and a limited supply.

Tin is mostly used as solder, particularly in photovoltaic installations, electric vehicles, and electronics. The good thing about tin is that tin solder prices can go up, but that,

so far, has had minimal impact on a company's costs. The biggest producers of tin are China, Malaysia, Indonesia, Peru, Thailand, Bolivia and Myanmar.

According to the International Tin Association ("ITA"), the global tin market [deficit is forecast to rise to 12,700t in 2022](#), from a 10,200t deficit in 2021. The ITA says that a [US\\$30,000/t](#) tin price is required to incentivize additional supply in response to demand growth.

Today's company is riding the wave of the tin price boom with increasing production from its Mpama North Mine in the Democratic Republic of Congo, DRC.

Tin prices – 10 year chart



Source: [Trading Economics](#)

[Alphamin Resources Corp.](#) (TSXV: AFM) ("Alphamin") stock price is up exactly [100%](#) in the past year thanks to booming tin prices and its growing production.

Alphamin is a high grade, low cost, tin concentrate producer at its Mpama North Mine in the Democratic Republic of Congo (DRC). Alphamin has the highest-grade tin resource, globally, with a Resource Reserve of [3.33MT @ 4.01% Sn \(tin\) resulting in 133.4 kt of contained tin](#). Alphamin's production equates to [~4%](#) of the world's mined tin.

Alphamin state:



Source: [Alphamin website](#)

Q4, 2021 results from Alphamin were a knockout. The Company

[announced](#) the following:

- **“Contained tin production up 10% from the prior quarter to 3,114 tons**
- **Contained tin sales up 13% from the prior quarter to 3,056 tons**
- **Record Q4 EBITDA⁴ guidance of US\$74 million, up 38% from prior quarter actual**
- **Net cash position increases to US\$68 million**
- **FY2021 dividend of CAD\$0.03 per share declared.”**

The 3,114 tons in Q4 2021 puts Alphamin on an annual run rate of 12,456 tons pa. At current spot prices of US\$43,023 Alphamin would be on track for another year of record revenues (~US\$535 million) in 2022. In the above Q4 release the Company guided cautiously for 12,000t of production in 2022. There was also mention of an ongoing drilling campaign with six rigs on-site.

On February 1, 2022, Alphamin [announced](#) the results of the above-mentioned drilling campaign. Results were again spectacular and included:

- **“Mpama South high-grade assay results² received, including BGH079 which is the best drillhole assayed to date at Mpama South by contained tin: BGH079: 15.6 metres @ 5.00% Sn from 290.2 metres, including 10.0 metres @ 6.1% from 291.1 metres.....**
- **Mpama North high-grade assay results² received, including MND011 which is the second best drillhole assayed to date at Mpama North by contained tin: MND011: 19.6 metres @ 17.16% Sn from 419.3 metres, including 14.5 metres @ 23.0%.”**

Imagine the excitement drilling “14.5 metres @ 23.0% tin (“Sn”) when tin prices are at US\$43,023/t.

Mpama South is shaping up to potentially be another large high-grade resource – Maiden Resource due soon



Source: [Alphamin news Feb. 1, 2022](#)

Next steps

The next step for Alphamin is the release of a Maiden Mineral Resource estimation for Mpama South due in Q1 2022. Following this will be quarterly results throughout 2022.

Alphamin investment highlights



Source: [Alphamin company presentation](#)

Closing remarks

It is a great time to be a tin producer. Even better if you are a high-grade, low-cost, tin producer expanding production. And even better again if you can drill into 23% tin grades and grow your resource.

2022 is shaping up to be another very good year for Alphamin Resources. The Company trades on a market cap of [~US\\$1.3 billion](#) up over 36% on when [I wrote on them](#) in Sept. 2021 on a then market cap of C\$953 million. Stay tuned for the Mpama South Maiden Resource release soon.

Maritz Smith on the global shortage of tin and Alphamin's record Q3 EBITDA

written by InvestorNews | April 3, 2024

In a recent InvestorIntel interview, Tracy Weslosky spoke with Maritz Smith, CEO of [Alphamin Resources Corp.](#) (TSXV: AFM) about Alphamin's recent [news release](#) on achieving record Q3 EBITDA, and about its net debt free position supported by rising tin prices and increased tin production at Alphamin's Mpama North Mine.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Maritz Smith said that, primarily used for soldering circuit board connections, tin is the glue that holds our technology, as well as circuit boards, together, but that there is a global shortage of tin at the moment because of decades of limited investment in tin exploration. Currently producing 4% of the world's tin, Maritz said that Alphamin is well-positioned to capitalize on the growth potential in the tin market and ultimately fill a substantial portion of the supply gap going forward.

To watch the full interview, [click here](#).

About Alphamin Resources Corp.

Alphamin Resources is a low cost tin concentrate producer from its high grade deposit at Mpama North. This is on its mining license and it has an additional five exploration licenses covering a total of 1,270km² in the North Kivu Province of the Democratic Republic of Congo (DRC). Alphamin is headquartered in

Mauritius and listed both on the Toronto Stock Exchange (TSXV: AFM) and on the Johannesburg Stock Exchange AltX (JSE AltX: APH). At a tin grade of roughly 4.5%, Mpama North is the world's highest-grade producing tin resource – about four times higher than most other operating tin mines in the world. The Mpama North mine is in production. It has an output of ~10 000 tonnes of contained tin per annum, amounting to ~3% of the world's mined tin supply. Alphamin is aiming to increase annual tin output and life of mine through incremental production from Mpama South and by adding more mines in close proximity to the current production and from within its licensed footprint. The management team has successfully developed and brought the Bisie tin mine into production and is focused on taking the business to the next level as they pursue their objective of realizing the full value potential of this extraordinary tin complex.

To learn more about Alphamin Resources Corp., [click here](#)

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If you have any questions surrounding the content of this interview, please email info@investorintel.com.

Tin producer Alphamin Resources is Making All the Right Moves in 2021

written by InvestorNews | April 3, 2024

When investing in miners, investors love to see rising commodity prices, growing production numbers, growing EBITDA or cash flows, falling or zero net debt, and ideally some dividends. Today's company has achieved 4 of the 5 and will potentially have the 5th component 'dividends' added soon.

[Alphamin Resources Corp.](#) (TSXV: AFM) (“Alphamin”) is a pure-play, low-cost, tin concentrate producer, from its high-grade deposit at the Mpama North, Bisie Tin Mine, in the Democratic Republic of Congo (DRC). Alphamin has a [Resource Reserve](#) of 3.33MT @ 4.01% Sn (tin) resulting in 133.4 kt of contained tin.

Alphamin operates the high grade, low cost, producing Bisie Tin Mine in the DRC



Source: [Alphamin company presentation](#)

High tin prices

The tin market continues to go from strength to strength, the tin price is currently at [US\\$34,930/t](#). Tin prices are up [93.28%](#) over the past year, driven by strong demand (consumer electronics and other green energy related products) and weak supply (notably from COVID-19 impacted Malaysia & Indonesia). For 2021, tin supply is forecast to be in deficit by [10,200](#) tons which should continue to support tin prices in the short term.

Growing production numbers and growing EBITDA

Alphamin has taken full advantage of the stronger tin prices in 2021 by increasing tin production an impressive 17% in the last quarter (measured as over the June quarter). This has resulted in a [record Q3 EBITDA](#) guidance of **US\$53 million, up 56%** for the third quarter, 2021, from the prior quarter.

Debt falling to zero

All of this has put Alphamin in a great financial position of being able to reduce their debt to zero. This is an outstanding achievement given the net debt was [US\\$59.9 million](#) as of 31 December 2020.

As announced on October 4, Alphamin [stated](#) that for the quarter ended September 2021:

“The Company moved to a net cash position at 30 September 2021, compared to a net debt position of US\$29.5m the previous quarter. Our intention is to fully settle the outstanding senior loan of US\$36m during October 2021. The Board will establish an appropriate treasury strategy during Q4 2021 with the objective of balancing capital allocations between ongoing exploration drilling, the potential fast-track development of the Mpama South deposit and shareholder distributions.”

Dividends

As suggested in the quote above, investors should potentially be able to look forward to some dividends (“shareholder distributions”) in 2022. This will considerably strengthen the appeal of Alphamin to a broader group, including those investors seeking an income.

Exploration upside (Mpama North expansion on the existing resource, Mpama South, and Bisie Ridge)

- Drilling at Mpama North is to test the strike and dip extension of the current producing orebody.
- Considerable drilling at the Mpama South deposit is expected to lead to a Maiden Mineral Resource to be announced [by year end 2021](#). More details [here](#).
- Drilling at Bisie Ridge (13km strike length) is expected to commence on delivery of additional drill rigs. Exploration has identified several high potential drill targets less than 8km from the current operating mine which match and are co-incident with the soil sampling results.

Alphamin’s stock price has tracked the tin price higher boosted

by strong global tin demand



Source: [Alphamin company presentation](#)

Closing remarks

Tin has been named “the forgotten critical mineral” for good reason. It is because tin is used in electrical and electronic solders, and it is therefore found everywhere in electronics and green energy products. Some say that tin is “[the metal most impacted by new technology](#)”.

Alphamin Resources is now ticking all the boxes – A pure play, low cost, high grade tin concentrate producer with exploration upside; high tin prices supported by strong demand from electronics and new and green technology; growing production numbers and growing EBITDA, debt falling to zero, and the very real prospect of dividends commencing in 2022.

Alphamin Resources Corp. trades on a market cap of [C\\$1.039 billion](#) and a forecast 2021 PE of [11.5](#), even after the stock price has risen [295%](#) over the past one year. Some DRC risk applies but for now, the Company is making all the right moves.