

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

written by InvestorNews | January 23, 2023

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

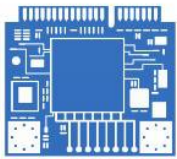


Source: [Trading Economics](#)

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.

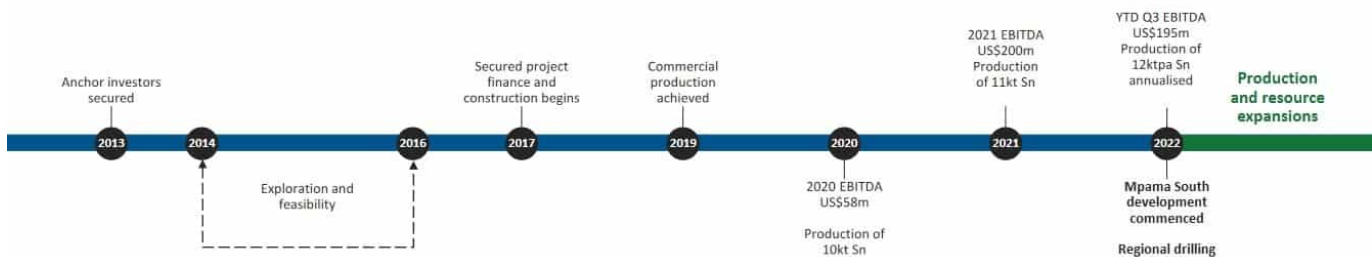
As [announced](#) in October 2022, Alphamin's Mpama South development project is progressing according to plan. Alphamin [stated](#): "The project is progressing on schedule for targeted commissioning in December 2023. Overall project completion is at 18.6%, and 84.3% of the procurement requirements 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



Current Mpama North



Adding Mpama South



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.

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

written by InvestorNews | January 23, 2023

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.

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The King of Tin is Alphamin

written by InvestorNews | January 23, 2023

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.

Maritz Smith on Alphamin Resources' extraordinary low-cost high-grade producing tin mines

written by InvestorNews | January 23, 2023

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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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.

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

written by InvestorNews | January 23, 2023

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.

Alphamin Resources’ Maritz Smith on commencing production at its fine tin recovery plant

written by InvestorNews | January 23, 2023

In a recent InvestorIntel interview, Tracy Weslosky speaks with Maritz Smith, CEO of [Alphamin Resources Corp.](#) (TSXV: AFM) about Alphamin’s [recent milestones](#) including substantially reducing net debt and fully commissioning and commencing production at its fine tin recovery plant.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Maritz went on to say that the fine tin recovery plant is expected to increase production by 5-10%. He added, “Alphamin is

a high-margin pure tin producer with margins in excess of 50%.” Alphamin currently produces 4% of the world’s mined tin from Mpama North which is the world’s highest-grade tin resource – about four times higher than most other operating tin mines in the world. Maritz told InvestorIntel that Alphamin is expected to be debt-free in this calendar year and is progressing well with its various drilling campaigns with an objective to substantially increase the resource base and double the current production rate.

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

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Critical Minerals Corner: Jack Lifton, Christopher Ecclestone and Maritz Smith on the escalating EV demand and price for tin

written by InvestorNews | January 23, 2023

In this episode of the **Critical Minerals Corner with Jack Lifton**, Jack is joined by Maritz Smith, CEO of [Alphamin Resources Corp.](#) (TSXV: AFM) and Christopher Ecclestone, Principal and mining strategist at Hallgarten & Company to discuss the 'price rally' in tin. A critical material, they discuss the increasing demand for tin in the EV market, the rising shortfall and why "tin is the glue that holds the electronics and technology world together."

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Maritz went on to explain why there is a shortfall in tin supply. Alphamin's Mpama North is the world's highest-grade tin resource – about four times higher than most other operating tin mines in the world. Currently producing 4% of the world's mined tin, Alphamin is the first tin major since the 1970s. Maritz added that Alphamin has robust margins and cash flow and the Company is allocating internal cash flow to fund drilling

campaigns to double its current orebody and discover another high-grade deposit south of Alphamin's operating Bisie mine.

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

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Alphamin Resources is producing the glue of technology

written by InvestorNews | January 23, 2023

When last we looked at [Alphamin Resources Corp.](#) (TSXV: AFM) in early May the stock was [up 177% in 5 months](#). It was a cash flow machine with exploration upside of a critical material – Tin. Since then not a lot has changed, the company is still generating massive amounts of cash flow and is using much of that free cash to expand its resource base with the goal of extending mine life out by decades. Interestingly though, tin prices are up another 12% since then while Alphamin's stock price is actually down a little bit, closing yesterday at \$0.69/share versus its May 11th close of \$0.72.

Before we have a look at what's currently going on at Alphamin let's talk a little more about tin first. Why are tin prices continuing to rock 'n' roll even when we've seen many other commodities (like copper and lumber) retreat from their recent highs? As noted, tin is a critical material, making the U.S. Department of the Interior's 2018 list of [35 mineral commodities considered critical](#) to the economic and national security of the United States. The reason it's so important is because tin is the glue of technology (a great quote I borrowed from Alphamin's CEO Maritz Smith in an [interview with InvestorIntel's Tracy Weslosky](#) earlier this week). Half of the world's tin demand is from solder, which is used in all circuit boards and will be a critical component of future technological developments. It's also [a relatively scarce element](#) with an abundance in the earth's crust of about 2 parts per million (ppm), compared with 94 ppm for zinc, 63 ppm for copper, and 12 ppm for lead. And

lastly, any near term supply additions from the likes of Indonesia, China and Myanmar require an estimated price of roughly US\$30,000/tonne to make economic sense to bring incremental production online.

Perhaps that's why tin closed at US\$33,510/tonne yesterday. Things look pretty good from both a supply and demand perspective. So who better to talk about in this environment than the company that owns the world's highest grade tin resource, about four times higher than most other operating tin mines in the world, responsible for approximately 4% of global tin production. It should come as no surprise that the latest guidance from Alphamin is for [EBITDA of \\$34 million](#) for the quarter ending June 2021 which has led to a debt reduction of 50% from the start of the financial year to \$29.9 million. Granted the EBITDA number is slightly lower than Q1 but that's due to the previous quarter benefitting from significant catch-up sales following logistical bottlenecks during Q4.

Naysayers may also focus on slightly lower tin grades and plant recovery rates versus Q1 but the variable nature of tin mineralisation in the orebody can cause material fluctuations in delivered grade. Ultimately, the overall resource estimate at Mpama North is a tin grade of 4.5% versus the latest quarter achieving a grade of only 3.2%. My simplistic view is that over time this number should revert to the mean but I'm not sure if that's how geology and resource estimates work. The positive is that the plant processed 12% more ore quarter over quarter and the fine tin recovery plant is fully commissioned and producing effective June 26th, which has the potential to increase contained tin production by 5%-10%. Also, the average Q2 tin price was US\$28,326/tonne, well below current prices. My takeaway is far more positives than negatives but the market will ultimately decide, regardless of my opinion.

Those are all the tangible numbers you can sink your teeth into but the exciting part (to me at least) is the anticipation of a massive exploration program. In early June, Alphamin [announced results](#) from the first 29 of their 70-hole drill programme. Drill results at Mpama South (which account for 46 holes of the overall plan) showed continued presence and orientation of high-grade samples pointing to the potential for another high-grade deposit 750m south of current operations. They say a picture is worth a thousand words, so rather than ramble on about various drill highlights I'll let you look at a picture.



Source: [Alphamin Resources June 8, 2021 Press Release](#)

Results are still pending on the last 17 holes drilled at Mpama South. Drilling at the Mpama North orebody commenced on July 2nd with an initial 15,000 metre (22 holes) drilling campaign over the next 4 months. Drilling is planned to test the strike and dip extension of the current producing orebody with the aim to extend the life-of-mine. In addition, the Company is planning to drill on the highly prospective Bisie ridge (13km strike length), which falls within the Company's mining licence. This is expected to commence in August, with access roads having been established and initial drill targets being developed.

There's nothing better than a story that has lots of cash flow, potentially debt free in the foreseeable future and lots of exploration upside in a commodity with a pretty good supply/demand outlook. The one caveat is that it's a single mine asset in a potentially challenging geographic and geopolitical location (Democratic Republic of Congo). To me that's what makes investing so interesting.

Disclosure: The author is long Alphamin Resources Corp. (TSXV: AFM).

One of the world's highest-grade tin resources, Alphamin is up 177% in last 5-months

written by InvestorNews | January 23, 2023

Tin typically isn't at the top of anyone's list of critical materials or thought of as an important component of the green revolution. You'll be excused for not being aware that it was on the U.S. Department of the Interior's 2018 list of [35 mineral commodities considered critical](#) to the economic and national security of the United States. Seriously? Tin? Who knew?

Tin is used as a protective coating or as an alloy with other metals such as lead or zinc, as well as, coatings for steel containers, in solders for joining pipes or electrical/electronic circuits, in glass-making, and in a wide range of chemical applications. It's also [a relatively scarce element](#) with an abundance in the earth's crust of about 2 parts per million (ppm), compared with 94 ppm for zinc, 63 ppm for copper, and 12 ppm for lead. But perhaps the most interesting statistic is that Tin prices have reached a 10 year high at US\$29,932/tonne, up an impressive 97% year over year.

Armed with this information are you now intrigued by Tin investment opportunities? Then look no further than [Alphamin Resources Corp.](#) (TSX: AFM). Alphamin is a low cost tin concentrate producer from its high grade deposit at Mpama North in the North Kivu Province of the Democratic Republic of Congo (DRC). At a tin grade of roughly 4.5%, Mpama North is one of the world's highest-grade tin resources – about four times higher

than most other operating tin mines in the world. Mpama North has a current output of roughly 10,000 tonnes of contained tin per annum (and growing), amounting to approximately 3%-4% of the world's mined tin supply. It has exploration licenses covering a total of 1,270km² and is currently one of the top producing Tin mines in the world.

Alphamin just [announced record Q1 EBITDA](#) of US\$36.5 million at an average tin price of US\$23,083/tonne (versus much higher current pricing). Other highlights include the fine tin recovery plant being on schedule for commissioning during June 2021, which the Company believes can increase plant throughput by a further 5%-10%. Combine this with a planned increase to plant throughput of roughly 6% in H2 2021 could see annual Tin production increasing to as much as 12,000 tonnes per annum. At quarter end the company had a cash balance of US\$11 million and debt of US\$57 million with an expectation to be net debt free by the end of 2021 based on current Tin prices.

With all these impressive numbers there is still plenty of exploration upside to be had. Alphamin's exploration initiative aims to: extend the life-of-mine at its currently producing Mpama North operation; to declare a Maiden Mineral Resource for Mpama South (located 750 metres south of Mpama North); and to discover at least one additional orebody on the highly prospective Bisie Ridge (13km strike length). At the Mpama South deposit 8,200 metres of drilling has already been completed with an additional 5,800 metres planned to be drilled between May and end July 2021. Assay results from the first two batches of samples totaling 13 of the 25 drill holes drilled in phase 1, are expected shortly with another 7 drill hole results from batch 3 expected towards the end of May 2021. Commencement of drilling at Mpama North is targeted for May 2021 with a 12,000 to 18,000 metre drilling campaign planned to test the strike and

dip extension of the current producing orebody. Lastly, two drill targets 6-8 kms south of Mpama North have been identified along the Bisie Ridge to be drilled in Q3 2021.

The heavy lifting has been done to get this world-class mine into production and running on all cylinders. However, there's always a but... It's a single mine asset in a less than desirable geographic location. Logistically the location in central Africa means long supply lines to the ports that have caused issues in the past. For example, in October, 2019 a major bridge collapsed along the main provincial road used for exporting all concentrate and importing major consumables which took 8 weeks to repair, materially impacting that quarter's results. Q4/20 results were affected by extreme seasonal rains impacting export road conditions. Then there's the perception that the DRC is unstable and politically challenging, and although this is not the case currently, it could return to this state in relatively short order. On a positive note, the Company has shown to the likes of Apple, Microsoft and Samsung that its tin is 100% conflict-free.

There are no "sure things" out there, you have to take on risk to get your rewards. Enough investors are comfortable with the risk of Alphamin to have taken the stock from C\$0.26/share in December 1st, 2020 to yesterday's close of C\$0.72. One of the world's highest-grade tin resources, Alphamin is up 177% in the last 5 months.

InvestorIntel Interviews Christopher Ecclestone on the Hallgarten Report titled “Riding the Wave of Resurgent Tin”

written by InvestorNews | January 23, 2023

In a recent InvestorIntel interview, Peter Clausi spoke with Christopher Ecclestone, Principal and mining strategist at Hallgarten & Company about initiating an analyst coverage on [Alphamin Resources Corp.](#) (TSXV: AFM) titled [Riding the Wave of Resurgent Tin.](#)

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Christopher highlighted the shortage of tin because of years of underinvestment in the sector and big alluvial deposits in Malaysia and Indonesia running out of resources. “Most of the tin deposits are under 1%,” he said. With a tin grade of roughly 4.5%, Alphamin’s Mpama North is the world’s highest-grade tin resource – about four times higher than most other operating tin mines in the world. Christopher said that with Alphamin producing about 4% of the world’s mined tin it is the “first new tin major since the 1970s.”

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

About Hallgarten & Company

Hallgarten & Company was founded in 2003 by the former partners of a well-known economic think-tank. Their output encompasses

top-down and bottom-up research from a Classical Economic (Austrian School) perspective. Over the years, the team has successfully picked trends using our macroeconomic underpinnings to guide investors through the treacherous waters of the markets. It was only natural, in light of the focus of Classical Economics upon the “real value” of monetary assets that the firm’s strengths should ultimately have become evident in resources sectors and projections of commodity trends.

Hallgarten & Company has advised and managed portfolios of offshore and onshore hedge funds.

Hallgarten also provides consultancy services on Latin American economic, politics and corporate matters including the production of bespoke research.

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 on the Toronto Stock Exchange (TSXV: AFM) and the Johannesburg Stock Exchange AltX (JSE AltX: APH). 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. 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 are 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 our licensed footprint. Their management team has successfully developed and brought the Bisie tin mine to

production and is focused on taking the business to the next level as they pursue their objective of realising 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.

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investigations in order to determine their interest in investing in the Company.

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