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ALPHAMIN ANNOUNCES CAD\$0.13 PER SHARE INTERIM FY2026 DIVIDEND/ Q3 GUIDANCE/EXPLORATION UPDATE

MAURITIUS – October 6, 2026 – Alphamin Resources Corp. (AFM:TSXV, APH:JSE AltX) (“Alphamin” or the “Company”), is pleased to announce its interim FY2026 dividend and provide an operational update for the quarter ended September 2026:

- ✓ **Interim FY2026 dividend of CAD\$0.13 per share**
- ✓ **Quarterly tin production and sales of 5,030 and 5,046 tonnes respectively**
- ✓ **Q3 EBITDA^{2,3} guidance of US\$171m, up 2% from the prior quarter**
- ✓ **BGH206D2_T5 assay result received: 19.29m @ 5.76% Sn — widest and highest-grade intercept in the current resource expansion programme at Mpama South to date**

Operational and Financial Summary for the Quarter ended September 2026¹

Description	Units	Quarter ended September 2026	Quarter ended June 2026	Change
Ore Processed	Tonnes	213,454	211,034	1%
Tin Grade Processed	% Sn	3.2	3.3	-1%
Overall Plant Recovery	%	72.9	72.8	0%
Contained Tin Produced	Tonnes	5,030	5,013	0%
Contained Tin Sold	Tonnes	5,046	5,014	1%
EBITDA ^{2,3} (Q3 2026 guidance)	US\$'000	171,000	167,280	2%
AISC ^{2,3} (Q3 2026 guidance)	US\$/t sold	20,642	19,042	8%
Net Cash/Debt ³	US\$'000	199,780	90,671	120%
Average Tin Price Achieved	US\$/t	54,374	51,957	5%

¹Information is disclosed on a 100% basis. Alphamin indirectly owns 84.14% of its operating subsidiary to which the information relates. ²Q3 2026 EBITDA and AISC represent management's guidance. ³This is not a standardized financial measure and may not be comparable to similar financial measures of other issuers. See “Use of Non-IFRS Financial Measures” below for the composition of this financial measure.



Operational and Financial Performance

Contained tin production of 5,030 tonnes for the quarter ended September 2026 was in line with the prior period and the Company's forecast guidance of 20,000 tonnes per annum. Ore processed increased by 1% to 213,454 tonnes and the tin grade of the feed ore was down marginally from 3.3% in Q2, 2026 to 3.2% in Q3, 2026. Processing recoveries were similar to the prior quarter and achieved an overall plant recovery of 72.9%.

Tin sales volumes were in line with production, supported by favourable road conditions and transit times during the quarter. The fourth quarter is historically the Company's most logistically challenging period and current El Niño conditions raise the risk of a more disruptive rainy season than usual. The Company has proactively mobilised additional truck capacity and fuel reserves as a precautionary measure.

Guidance for AISC per tonne of tin sold is US\$20,642, up eight percent from the prior quarter. The increase comprises approximately \$300 per tonne in off-mine costs such as royalties, export duties, the smelter deductor and marketing fees, which are directly proportionate to the tin price increase. The remainder pertains to higher on mine costs as a result of higher diesel cost and higher inbound and outbound logistics and transport costs.

EBITDA for Q3 2026 is estimated at US\$171m (Q2 2026: US\$167m).

Alphamin's unaudited consolidated financial statements and accompanying Management's Discussion and Analysis for the quarter ended 30 September 2026 are expected to be released on or about 12 November 2026.

Interim FY2026 Dividend Declared

The Board has declared an interim FY2026 cash dividend of CAD\$0.13 per share on the common shares (approximately US\$120 million in the aggregate) (the "Dividend"). The Dividend will be payable on November 6, 2026 to shareholders of record as of the close of business on October 23, 2026.

Exploration update

Drilling continued during the quarter at Mpama South and Mpama North, with a combined 4,531.55 metres completed (Q2 2026: 5,546.50 metres).

Mpama South

A total of 3,574.65 metres were drilled at Mpama South during the quarter, with five holes completed and two abandoned due to difficult ground conditions. All intercepts below are reported as apparent widths and are not true widths.

BGH206D2_T5 returned the widest and highest-grade result in the current resource expansion programme at Mpama South to date, with an interval of 19.29 metres grading 5.76% Sn from 426.41 metres depth, based on the certified assay results from ALS, including intense chlorite and sulphide alteration and massive cassiterite mineralisation.

Four of the five holes completed during the quarter intersected visible cassiterite mineralisation, with external laboratory assays pending for all four: BGH206D3_T6 (3.60 metres, including 0.30 metres of massive cassiterite vein, from 455.04 metres depth); BGH209 (17 metres from 562 metres depth); BGH210D3 (5 metres from 517 metres depth); and



BGH212 (4.40 metres within amphibolite schist from 546.60 metres depth, following a 5-metre zone of massive sulphide). BGH211 intersected a thick zone of massive sulphide at 478.40 metres depth but no visible cassiterite mineralisation. Intersections during the quarter are proximal to the existing resource boundary.

External laboratory assays were also received during the quarter on previously disclosed holes. BGH204D1 returned a significant interval of 13.90 metres grading 1.68% Sn from 524.40 metres. BGH203D1 returned 1.35 metres @ 0.51% Sn from 577.85 metres, and BGH199 returned 0.50 metres @ 1.08% Sn from 606.50 metres.

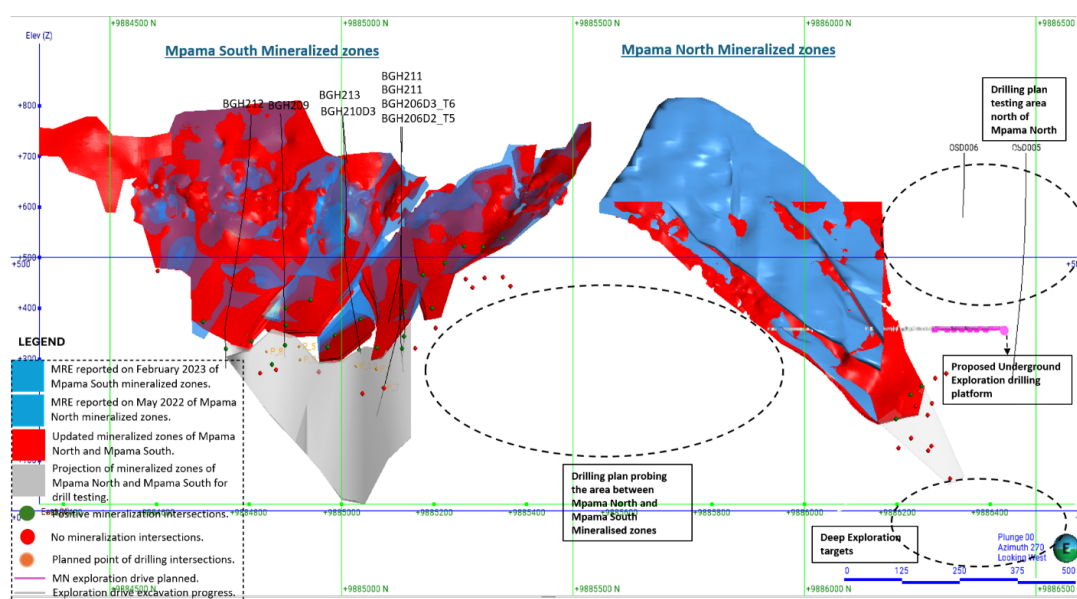


Image 1: Mpama North and South cross section

Mpama North

The underground exploration drive, which will provide platform access for future deep drilling, is approximately 30% complete, with underground drilling expected to commence in Q1 2027. Underground drilling platforms at depth are expected to unlock a different category of deep Mpama North testing that surface drilling cannot efficiently access.

Drilling from surface at Mpama North was constrained during the quarter by the availability of drill rods, and two mother holes were abandoned following ground collapse and a rod breakage encountered in difficult ground conditions. Drill rod and spare parts availability is expected to normalise by mid-Q4 2026.

VTEM Results and Interpretation

A helicopter-borne VTEM™ Plus electromagnetic and magnetic survey, flown by Geotech Ltd. over two licence blocks, completed flying during the quarter. Interpretation and target ranking of the survey data by external consultants is underway and nearing completion.

In the East Zone, which includes the Mpama Ridge corridor hosting the Company's current Mpama North and Mpama South mines, a line-by-line review of the survey data has been completed and priority targets ranked. This has identified a number of high-priority responses which are coincident, or slightly offset to the east of, the prominent tin-in-soils geochemical anomaly that is present on Mpama Ridge. This is consistent with the generally steep eastwards dip of the known mineralisation, which is locally associated with massive sulphides. The



responses are also concentrated along the same mica-schist stratigraphy that hosts known mineralisation. These responses define a strike-extensive zone which extends for over 7 km to the south of Mpama South and 3 km northwards from Mpama North. Plate modelling of the first group of priority conductors is underway, including conductors identified along strike to the south of Mpama South and north of Mpama North.

In the West-Central Block, which remains entirely undrilled, a large number of anomalies have similarly been identified. Ranking and plate modelling of these targets will follow once the geochemical soil sampling and geological mapping currently underway (see below) provide the additional control needed to rank them with confidence.

All target rankings remain preliminary at this stage, and no drill targets have yet been confirmed from the VTEM programme.

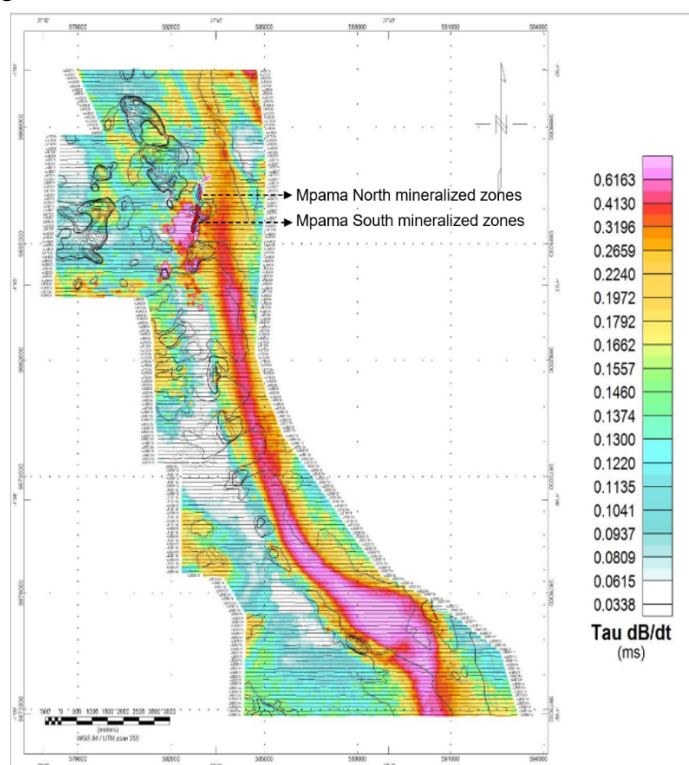


Image 2: East Zone (Mpama Ridge corridor) EM decay-constant (Tau) map with magnetic vertical-gradient contours. Source: Geotech Ltd., VTEM™ Plus airborne geophysical survey.

Geochemical programme

A geochemical soil sampling programme, which commenced in Q2 2026, covers the Mpama Ridge north of the Oso River and areas with basement geology similar to that hosting the Bisie deposit. Phase one of the programme is planned to comprise approximately 13,000 samples over approximately six months; 3,868 samples were collected during the quarter within licence PR10346. A downhole electromagnetic survey tool, mobilised to site in Q2 2026, commenced operation in early Q3 2026 and is being used to map the spatial association between massive sulphides and tin mineralisation to help identify further resource extension drilling targets.

Further extension drilling is planned to test the gap between Mpama North and Mpama South, depth extensions at Mpama North beyond currently defined faults, and targets north of Mpama North. The Company continues to plan an updated Mineral Resource and Reserve estimate for release in late Q4 2026.



Qualified Person

Mr. Jeremy Witley, Pr.Sci.Nat, is a qualified person (QP) as defined in National Instrument 43-101 and has reviewed and approved the exploration-related scientific and technical information contained in this news release. He is the head of Mineral Resources at MSA Group (Pty) Ltd, an independent technical consultant to the Company.

Mr. Clive Brown, Pr. Eng., B.Sc. Engineering (Mining), is a qualified person (QP) as defined in National Instrument 43-101 and has reviewed and approved the remaining scientific and technical information contained in this news release. He is a Principal Consultant and Director of Bara Consulting Pty Limited, an independent technical consultant to the Company.

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CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information in this news release that is not a statement of historical fact constitutes forward-looking information. Forward-looking statements contained herein include, without limitation, statements relating to EBITDA and AISC guidance for Q3 2026; expectations regarding annual targeted processing volumes, tin grades and contained tin production; expectations regarding the supply and demand for tin and the tin price; the declaration and payment of the Dividend; logistics and road conditions during the rainy season; the expected timing of underground drilling at Mpama North and the normalisation of drilling supplies; planned exploration drilling; the expected timing of the updated Mineral Resource and Reserve estimate; and the expected release date of the Q3 2026 financial statements. Forward-looking statements are based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Although Alphamin has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to: the availability of ore at expected quantities and grades, uncertainties regarding global supply and demand for tin and market and sales prices together with the impact of reported and unreported global tin stocks on the tin price, uncertainties with respect to social, community and environmental impacts, uninterrupted access to required infrastructure and third party service providers, uncertainties regarding the state of inbound and outbound roads and truck availabilities, adverse political events and risks of security related incidents which may impact the operation or safety of its people, uncertainties regarding the legislative requirements in the Democratic Republic of the Congo which may result in unexpected fines and penalties or the ability to continue with normal operations, impacts of the Ebola outbreak or other health crises on mining operations and commodity prices as well as those risk factors set out in the Company's annual Management Discussion



and Analysis and other disclosure documents available under the Company's profile at www.sedarplus.ca. Forward-looking statements contained herein are made as of the date of this news release and Alphamin disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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.

USE OF NON-IFRS FINANCIAL PERFORMANCE MEASURES

This announcement refers to the following non-IFRS financial performance measures:

EBITDA

EBITDA is profit before net finance expense, income taxes and depreciation, depletion, and amortization. EBITDA provides insight into our overall business performance (a combination of cost management and growth) and is the corresponding flow driver towards the objective of achieving industry-leading returns. This measure assists readers in understanding the ongoing cash generating potential of the business including liquidity to fund working capital, servicing debt, and funding capital expenditures and investment opportunities.

This measure is not recognized under IFRS as it does not have any standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other issuers. EBITDA data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

CASH COSTS

This measures the cash costs to produce and sell a tonne of contained tin. This measure includes mine operating production expenses such as mining, processing, administration, indirect charges (including surface maintenance and camp and head office costs), and smelting, refining and freight, distribution and royalties. Cash Costs do not include depreciation, depletion, and amortization, reclamation expenses, capital sustaining, borrowing costs and exploration expenses. On mine costs, exclusive of stock movement, are calculated on a cost per tonne produced basis, off mine costs are calculated on a cost per tonne sold basis.

AISC

This measures the cash costs to produce and sell a tonne of contained tin plus the capital sustaining costs to maintain the mine, processing plant and infrastructure. This measure includes the Cash Cost per tonne and capital sustaining costs together divided by tonnes of contained tin produced. All-In Sustaining Cost per tonne does not include depreciation, depletion, and amortization, reclamation, borrowing costs, foreign exchange gains and losses, exploration expenses and expansion capital expenditures.

Sustaining capital expenditures are defined as those expenditures which do not increase payable mineral production at a mine site and excludes all expenditures at the Company's



projects and certain expenditures at the Company's operating sites which are deemed expansionary in nature.

NET CASH

Net cash is defined as cash and cash equivalents less total current and non-current portions of interest-bearing debt and lease liabilities.

Appendix 1: SAMPLE PREPARATION, ANALYSES AND QUALITY CONTROL AND QUALITY ASSURANCE (QAQC)

Mpama North and Mpama South diamond drilling was completed from surface. The collar positions of the drillholes were accurately surveyed by Alphamin Bisie Mining (ABM) and down-hole surveys were completed by the drilling contractor allowing for accurate location of the mineralised intercepts. Cores were logged, mineralised intervals were identified and half core samples were taken at nominal 1 m intervals by the ABM geologists, which included the insertion of various certified reference material and blank samples (QAQC). No significant issues with the QAQC samples were noted. At the on-site ABM laboratory (managed by Anchem), samples were first checked off against the submission list supplied and then weighed and oven dried for 2 hours at 105 degrees Celsius. The dried samples were crushed by jaw crusher to 75% passing 2mm, from which a 250g riffle split was taken. This 250g split was pulverised in ring mills to 90% passing 75µm from which a sample for analysis was taken. Received samples at ALS Johannesburg are checked off against the list of samples supplied and logged in the system. Quality Control is performed by way of sieve tests every 50 samples and should a sample fail, the preceding 50 samples are ground in a ring mill pulveriser using a carbon steel ring set to 85 % passing 75µm. Samples are analysed for tin using method code ME-XRF05 conducted on a pressed pellet with 10% precision and an upper limit of 5,000ppm. The over-limit tin samples are analysed as fused disks according to method ME-XRF15c, which makes use of pre-oxidation and decomposition by fusion with 12:22 lithium borate flux containing 20% Sodium Nitrate as an oxidizing agent, with an upper detection limit of 79% Sn.



Appendix 2: SIGNIFICANT INTERCEPTS (0.5% Sn lower threshold)

Mpama South Drillholes prefixed "BGH"

Mpama North Drillholes prefixed "MNUD" and "MND"

BHID	Easting	Northing	RL_m	Azi (°)	Dip (°)	FROM	TO	Sn %	LENGTH_m	Sample position		
	GPS	GPS								mid x	mid y	mid z
BGH189	582975	9884510	827	270	-45	322	323	1.02	0.76	582745	9884502	602
BGH190	No significant intercepts											
BGH191A	583095	9884803	783	270	-60	521	530	0.95	9.04	582811	9884795	344
						533	534	1.05	0.86	582805	9884795	338
BGH192	583141	9884873	783	273	-68	533	538	0.92	4.98	582809	9884880	365
						540	545	4.31	5.08	582804	9884880	361
						547	548	4.67	1.81	582800	9884881	358
						552	557	4.18	5.45	582795	9884881	353
BGH193	No significant intercepts											
BGH192A	No visible mineralized intersection observed											
BGH194	583159	9885089	753	270	-68	489	491	0.92	1.94	582921	9885076	327
						494	497	4.26	3.04	582918	9885076	323
						498	501	1.99	2.83	582915	9885076	319
						502	503	1.97	0.88	582913	9885076	317
BGH195A	No significant intercepts											
BGH198D1	No visible mineralized intersection observed											
BGH196AD1	583166	9885210	720	265	-56	408	421	2.10	12.94	582912	9885196	393
BGH196B	No visible mineralized intersection observed											
BGH199	583141	9884873	783	275	-64	606.5	607	1.08	0.50	582845	9884852	270
BGH200	No visible mineralized intersection observed											
BGH203D1	582958	9884870	834	277	-83	578	579	0.51	1.35	582838	9884849	289
BGH204D1	583092	9884805	783	275	-66	524.40	538.30	1.68	13.90	582822	9884805	335
						541.23	541.48	0.89	0.25			
BGH205D1	No visible mineralisation											
BGH206D2_T5	583074	9885127	758	275	-75	426.41	445.70	5.76	19.29	582930	9885135	345
BGH206D3_T6	583074	9885127	758	275	-75	Visible cassiterite mineralisation observed over 3.60 metres from 455.04 meters depth; with 0.30 meters of massive cassiterite vein.						
BGH206D4_T7	Abandoned the hole due to collapsing ground and bogging rods											
BGH209D2	Abandoned the hole due to ground collapse											
BGH207	Abandoned the hole due to collapsing ground and bogging rods											
BGH208A	583126	9885355	742	244	-56	No visible mineralized intersection observed.						
BGH209	583139	9884868	784	277	-60	Visible cassiterite mineralisation observed 17 metres, with intense chlorite alteration from 562 meters depth.						
BGH210D3	583162	9885002	781	277	-64	Visible cassiterite mineralization observed of 5 meters with chlorite and sulphide alterations from 517 metres depth.						
BGH211	583076	9885130	758	269	-79	No visible mineralized intersection observed.						
BGH212	583092	9884805	783	264	-65	5 meters massive sulphide zone intersected from 541.60 meters followed by visible cassiterite mineralization observed 4.40 meters within Amphibolite schist						
MNUD001	582953	9886224	477	270	0	36	36	0.97	0.65	582917	9886224	477
MNUD002	582953	9886224	478	271	20	31	31	0.61	0.25	582925	9886224	488
MNUD003	582953	9886224	479	270	41	55	57	0.60	2.17	582911	9886224	515
						73	73	1.10	0.35	582898	9886224	526
MNUD004	582953	9886224	476	269	-20	40	40	0.68	0.44	582915	9886224	462
MNUD005	No significant intercepts											
MNUD006	No significant intercepts											
MNUD007	No significant intercepts											
MNUD008A	582978	9886230	475	85	-73	248	257	13.63	9.30	583052	9886230	234
						259	267	3.65	7.20	583056	9886229	224
						269	277	3.54	8.04	583059	9886229	214
MNUD009	582977	9886235	477	68	-74	236	246	41.47	10.10	583042	9886252	245

