

African Metals Corporation

205 - 16055 Fraser Highway, Surrey, B.C. V4N 0G2 Tel: 604-507-2181 Fax: 604-507-2187
Website: www.africanmetals.com E-mail: info@africanmetals.com

12g3-2(b) Exemption #82-1856
TSX Venture Exchange: AFR

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African Metals Closes Private Placement

VANCOUVER, BC – Klaus Eckhof, the President of African Metals Corporation (TSX Venture Exchange: AFR) wishes to announce that the Company has closed the private placement announced on October 1st of 12,505,000 units at Cdn\$0.10 per unit, each unit consisting of one common share and one-half of one warrant. Each whole warrant is exercisable to acquire one common share of the Company at a price of Cdn\$0.15 for a period of 24 months. The shares are subject to resale restrictions that expire on February 23, 2010.

An aggregate finder's fee of \$125,050 and 1,250,500 warrants was paid. The net proceeds of the private placement will be used to fund the acquisition of new mineral properties for the Company and for general corporate purposes.

ON BEHALF OF THE BOARD OF DIRECTORS OF AFRICAN METALS CORPORATION

"Klaus Eckhof"

Klaus Eckhof
President

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