

African Metals Corporation

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Trading Symbols: TSXV: AFR
Frankfurt: OWW

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African Metals Corporation Appoints New President and Chairman and executes a Loan Agreement in furtherance of the Previously Announced Letter of Intent to Acquire Chevalier Resources Inc.

VANCOUVER, BC – The Board of Directors of African Metals Corporation (TSX Venture Exchange: AFR) is pleased to announce that Nigel Ferguson has been appointed as the President and Chief Executive Officer of the Company. Klaus Eckhof, former President of the Company, will assume the role of Chairman and in this role will remain a director of the Company.

Mr. Ferguson is a resource and development geologist with 23 years of experience developing precious and base metal resources in Saudi Arabia, South East Asia, Central and Southern America and Africa. Mr. Ferguson has held senior management positions for the past 13 years from Project Manager St Barbara Mines Paulsen's Project; Country Manager for Tanzania Ashanti Goldfields; CEO for Condor Resources plc. In addition Mr. Ferguson has held several non executive roles with various listed entities on both the LSE AIM and ASX exchanges.

Mr. Eckhof is an exploration geologist with 20 years experience developing mineral deposits throughout Africa, South America, Asia, Australia and Russia. Mr. Eckhof worked for Mt Edon Goldmines as the business development manager before it was acquired by Teck Corporation. In 1994, he founded Spinifex Gold and Lafayette Mining; both successfully delineated gold and base metals. In 2003/4 Mr. Eckhof founded Moto Goldmines (TSX: MGL) which acquired the Moto Gold project in the Democratic Republic of Congo where he and his team delineated 20 million ounces of gold and delivered a feasibility study within 4 years from commencement. Mr. Eckhof is also the President and CEO of Kilo Goldmines Ltd. (TSXV: KGL). Kilo's principal focus is to advance its projects in the Kilo-Moto area in the Democratic Republic of the Congo from exploration, feasibility, project development and ultimately to full production.

In addition, Sheryl Jones has been appointed the Chief Financial Officer. Ms. Jones has approximately fifteen years of accounting experience working primarily for TSXV listed companies.

Further to the News Release dated November 6, 2009 in which the Company announced its execution of a binding Letter of Intent ("LOI") with Chevalier Resources Incorporated ("Chevalier"), under which the Company will acquire all of the outstanding securities of

Chevalier, Nigel Ferguson, the President of the Company, announces that in furtherance of the LOI the Company has executed a Loan Agreement dated November 25, 2009 (“Loan Agreement”) with Chevalier. Pursuant to the terms of the Loan Agreement, the Company will loan Chevalier the principal amount of CDN \$300,000 at an interest rate of 7% per annum, and in return Chevalier will grant the Company security for the Loan Agreement.

Chevalier is a private company incorporated in Canada, with offices in Montreal, Quebec. Chevalier carries on the business of mineral exploration and development in the Democratic Republic of Congo (“DRC”) through subsidiaries incorporated in the DRC, with its main asset being a 57% interest in the Luisha Project. For more information about the Luisha Project and the Company’s proposed acquisition of Chevalier, please see the Company’s News Release dated November 6, 2009 which is available for viewing on SEDAR, www.sedar.com.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
AFRICAN METALS CORPORATION**

“Nigel Ferguson”

Nigel Ferguson
President & CEO

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