

82-1856

African Metals Corporation

515 - 475 Howe Street, Vancouver, BC, V6C 2B3 Tel: 604-684-4100 Fax: 604-684-5854

Website: www.africanmetals.com E-mail: info@africanmetals.com

April 3, 2002



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Office of International Corporate Finance
Securities and Exchange Commission
450 Fifth Street NW
Mail Stop 3-7
Washington, DC
USA, 20549

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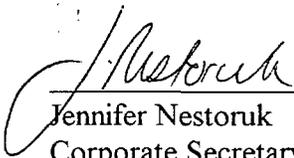
To Whom It May Concern:

RE: African Metals Corporation (the "Company")

Enclosed, for your files, is one copy of the Company's news release that was issued on April 3, 2002. This release was sent to the Canadian Venture Exchange, BC Securities Commission and Canada Stockwatch.

Yours truly,

AFRICAN METALS CORPORATION



Jennifer Nestoruk
Corporate Secretary

/jn
enclosure

dlw 4/23

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FOR IMMEDIATE RELEASE

April 3, 2002
12g3-2(b) Exemption #82-1856
Form 20-F File No. 0-29588
Trading Symbol: AFR

African Metals Announces \$32,640 Private Placement

VANCOUVER, BC – Willis W. Osborne, President of African Metals Corporation, is pleased to announce a private placement of 136,000 units at a price of \$0.24 per unit for total proceeds of \$32,640. Each unit consists of one common share and one non-transferable share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.30 for a two-year period. Shares issued in conjunction with this private placement will have a one-year hold period from the date of the subscription agreement. The proceeds will be used for new acquisition costs, option payments and administrative expenses. The above is subject to regulatory approval.

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

"Signed"

Willis W. Osborne
President & Director

The Canadian Venture Exchange has neither approved nor disapproved the information enclosed in this release. The statements that are not historical facts and are forward-looking statements involving known and unknown risks and uncertainties that could cause actual results to vary materially from the targeted results. Such risks and uncertainties include those described in the Company's 20-F as amended.