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Press release – for immediate distribution

Symbol: TSX.V: AFA
Shares outstanding: 238,524,984

Afri-Can and Deep-South Engage Jennings Capital as Financial Advisor

Afri-Can Marine Minerals Corporation ("Afri-Can") (TSX Venture: AFA) and Deep-South Mining (PTY) Ltd. ("Deep-South") announce that they have engaged Jennings Capital Inc. ("Jennings Capital") as financial advisor and lead agent in connection with the listing of their combined 30% interest in the Haib Copper project in Namibia ("Haib Copper"). Afri-Can and Deep-South each own 50% of the 30% interest in Haib Copper. Teck Cominco Namibia Limited ("Teck"), a wholly owned subsidiary of Teck Resources Limited, owns a 70% interest in Haib Copper and is the operator of the project. Teck has completed 5,000 metres of drilling on Haib Copper and is currently planning further work programs.

Deep-South and Afri-Can will transfer their interests in Haib Copper to a new entity ("Newco") and will seek the listing of Newco's common shares on a Canadian exchange and on the Namibian Stock Exchange. Upon listing of Newco, Afri-Can will transfer its interest in Newco to Afri-Can's common shareholders.

Jennings Capital will advise Afri-Can and Deep-South with respect to enhancing shareholder value through the spin-off of their 30% interest in Haib Copper. Jennings Capital will assist in structuring the listing of Newco and will act as lead agent for financing.

The corporate structure, fiscal and legal analysis for the establishment of Newco has been completed by Deep-South and Afri-Can and their respective legal and accounting advisors. Details of the spin-off, share dividend and listing will be finalized with Jennings and will be disclosed to investors in due course.

Newco's listing, financing and spin-off are subject to regulatory approval.

Mr. John H. Akwenye, Chairman of Deep-South, stated that, "The engagement of Jennings Capital shows a strong commitment to exploration in Namibia. We are proud to be one of the first - if not the very first - Namibian exploration company to seek a listing and financing on international markets."

Mr. Pierre Léveillé, President & CEO of Afri-Can, stated that, "Jennings Capital's engagement enables us to proceed with the listing of the Haib Copper project. It will allow Afri-Can to unlock the value of this project for its shareholders while we continue to focus on our marine diamond projects."

The Haib Copper exploration license is located in the Karas region of southern Namibia, 8 km from the Orange River and the South African border. Haib is a copper-molybdenum deposit hosted within a quartz-feldspar porphyry. Afri-Can filed a National Instrument 43-101 compliant technical report in October 2004, entitled "The Haib Copper Porphyry Project, Namibia" which is available on Afri-Can's website at www.afri-can.com.

About Afri-Can Marine Minerals Corporation

Afri-Can is a Canadian company, actively involved in the acquisition, exploration and development of major properties in Namibia. Afri-Can's creative and scientific approach targets large marine diamond deposits in prospective territories.

About Deep-South

Deep-South is a Namibian private company involved in the acquisition and exploration of major precious and polymetallic mineral properties in Namibia.



About Jennings Capital Inc.

Jennings Capital Inc. is a leading independent Canadian investment dealer with offices in Toronto, Calgary and Halifax. The privately held firm provides investment banking services, equity sales and trading and research to both large and small high-growth companies across a large geographic base in the natural resources sector.

This press release contains certain "forward-looking statements," as identified in the Afri-Can's periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. 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 release.

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