

**Afri-Can Marine Minerals  
Corporation**

TSX VENTURE: **AFA**

FRANKFURT: AJF



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**Afri-Can Hires Consultant for Diamond Evaluation and Marketing**

MONTREAL, QUEBEC--(CCNMatthews - Oct. 12, 2006) - **Afri-Can Marine Minerals** Corporation ("Afri-Can")(TSX VENTURE:AFA) is pleased to announce that it has entered into a consultancy agreement with Natural Diamond Corporation N.V. ("Natural Diamond") of Antwerp, Belgium, whereby Natural Diamond will provide diamond evaluation and marketing consultancy services.

Natural Diamond is well established in the diamond marketing sector, providing a variety of services including diamond valuation, diamond marketing strategy, diamond cutting, and the marketing of rough and polished diamonds. Natural Diamond is a private company founded by Mr. Jacques Lewy and Mr. Samuel Scheffer, who have over 75 years of combined experience in the diamond industry. Mr. Lewy is a member of the Board of Directors of the PR and Marketing Committee of HRD, the coordinating body and official representative of the Belgian diamond sector.

Pierre Leveille Pierre Leveille, President & CEO of Afri-Can stated, "We are very pleased with this agreement as it brings to Afri-Can a very important expertise in diamond valuation and marketing. Furthermore, Natural Diamond has extensive knowledge of Namibian off-shore diamonds, and we believe their involvement will add value to the development our of business in Namibia."

The salient features of the agreement are summarized as follows

- During the exploration period, Natural Diamond will consult and assist Afri-Can in various matters including the preparation and evaluation of rough diamond samples, Kimberley Process and related issues, shipment, insurance and various marketing options.
- Natural Diamond will also act as the exclusive marketing agent for the sale of Afri-Can's diamond production. Natural Diamond will remain the exclusive marketing agent for a period of 3 years after commencement of commercial production.
- Marketing strategy will be determined according to diamond market conditions, and in coordination with the management and the Board of Directors of Afri-Can.
- During the exploration phase, Natural Diamond will be granted 200,000 shares of Afri-Can on every anniversary of the agreement until commencement of commercial production.
- During the commercial mining phase, Natural Diamond will receive a commission fee of 5% for sales up to US \$1 million per month, 4% for sales between US \$1 million and US \$2 million per month, and 3% on sales over US \$2 million per month.

**Block "J" exploration program update**

Due to temporary low fuelling capacity at the port of Luderitz in Namibia, the departure of the mv Mare Oceano has been delayed, and the vessel is now scheduled to sail to Block J on October 17th, 2006, rather than on October 8th as originally scheduled.

The first phase of the resources delineation program on Block J will consist of a geophysical survey which will total approximately 1,200 line-kilometers, and the extraction at least 25 vibro-core samples of 100 mm diameter. The aim of the first phase, which will last approximately 25 days, is to accurately map and model Features 6 & 8 and to increase our understanding of the geology, stratigraphy and to determine the volume of diamondiferous gravels contained in the deposits. Furthermore, the interpretation of the results of the first phase will enable the finalization of the details of the second phase of the program, which will essentially be a bulk sampling of approximately 319 large samples, each of 10 square meters. The second phase is planned to begin soon after the completion of the analysis and interpretation of the results from the first phase. The aim of the complete program is to delineate diamond resources on Block J in compliance with National Instrument 43-101.

Afri-Can is a Canadian company, actively involved in the acquisition, exploration and development of major mineral properties in Namibia. Afri-Can's large and prospective license holdings, together with its growth strategy, place it as the partner of choice for Namibian Empowerment Groups.

The TSX Venture Exchange (TSX-V) does not accept responsibility for the adequacy or accuracy of this release.

This press release contains certain "forward-looking statements," as identified in 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.

Shares outstanding: 113,933,396

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