

**Afri-Can Marine Minerals
Corporation**

TSX VENTURE: **AFA**

FRANKFURT: **AJF**



Apr 24, 2006 10:44 ET

Afri-Can to Resume Diamond Exploration on Block J in Namibia and Proceed With Private Placement

MONTREAL, QUEBEC--(CCNMatthews - April 24, 2006) - **Afri-Can Marine** Minerals Corporation ("Afri-Can")(TSX VENTURE:AFA) is pleased to announce that International Mining and Dredging Holding Ltd. ("IMD") and Afri-Can have fulfilled all of the conditions of the agreement which was put before Afri-Can's shareholders at its Annual General Meeting held on February 23, 2006. Shareholders of Afri-Can voted 99.8% in favour of the agreement with IMD to resume diamond exploration on marine concession Block J in Namibia. The agreement was previously announced on January 19, 2006 and the press release with the salient features of the agreement can be found on www.sedar.com.

Afri-Can and IMD will now finalize the planning and scheduling of the Block J exploration program. Upon completion of this program, Afri-Can will be in a position to delineate diamond resources on Block J in compliance with the National Instrument 43-101.

The exploration program is planned in two phases: Phase 1 will be to carry out a geophysical survey totalling up to 3,100 lines/kilometre and Phase 2 will be to retrieve 319 large samples over the sampling target areas called Features F, H & J. Work is scheduled to begin in the first half of 2006, and will continue for approximately twelve months. The final schedule and details for the program will be disclosed in the coming weeks.

IMD is an international marine mining contractor with state-of-the-art geophysical survey and sampling equipment. The parent company of IMD owns several marine exploration and mining vessels, including the mv Ya Toyvo that has been successfully operating diamond-mining projects in Namibian territorial waters for over six years. The vessel designated to conduct the exploration program on Block J is the mv Mare Oceano. She has a gross tonnage of 2,033 tons and is equipped with DGPS positioning system as well as advanced survey and geotechnical equipment. The vessel will be equipped with a two square metre-sampling tool and a dense media separation plant with a capacity of 10 tons per hour. For further details about the vessel, please visit www.argosri.com.

Pierre Leveille, President and Chief Executive Officer of Afri-Can, stated, "We are pleased with this agreement as it enables Afri-Can to resume exploration on its most prospective marine diamond area with one of the leading marine mining contractors. Furthermore, the high percentage of votes in favour of the agreement shows strong support from our shareholders."

As a result of the decision to resume exploration activities, Afri-Can will proceed with private placement agreements for a maximum amount of \$2,850,000.

The private placement will comprise a maximum of 19,000,000 units priced at \$ 0.15 per unit. Each unit consists of one share and one-half of one non-transferable warrant. Each full warrant will entitle the holder to purchase one common share at \$ 0.20 within 2 years from the date of closing. The common shares and warrants comprising the units are subject to a hold period of 4 months following the closing date.

The private placement is subject to regulatory approval.

Proceeds from the private placement will be used for the sampling program in Block J and to further the development of the Corporation.

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, position it as the partner of choice for Namibian Empowerment Groups.

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

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

For more information, please contact

Afri-Can Marine Minerals Corporation

Pierre Leveille, President & CEO

Bernard J. Tourillon, Executive V.P. and CFO

(514) 846-2133

(514) 846-1435 (FAX)

info@afri-can.com

www.afri-can.com