



NEWS RELEASES

September 24, 2009

Notice of new subsidiary foundation in Thailand.

ALCONIX CORPORATION announced the foundation of a new subsidiary in Thailand. The new subsidiary, named "ALCONIX LOGISTICS (THAILAND) LTD.", the second entity in Thailand, is founded for the purpose of promoting current business further and exploring new clients in Thailand by the mutual investment between ALCONIX and our subsidiary "ALCONIX (THAILAND) LTD. Major manufacture like automobile or household appliance industries in Thailand, our main clients, have received the authorized privilege regarding tax exemption as well as relaxation of several commercial regulations from Board of Investment(BOI) in Thailand, one of government agency controlling trade and investment in domestic market. Currently ALCONIX (THAILAND) LTD. deals in non ferrous metal business in Thailand, however it was huge obstacle in that the company did not have any authorized privilege regarding tax affairs from the government. In order to solve this serious problem, ALCONIX and ALCONIX (THAILAND) LTD decided to found new subsidiary which is specialized in business with BOI- authorized clients by acquiring International Procurement Office (IPO), which is one of privilege for trading company.

When the company begins operation in the coming November, the government is supposed to permit the IPO for the company so that the company has already satisfied the required condition in applying for IPO.

The company is expecting to have some opportunities in exploring new clients in Thailand when the operation is implemented.

Corporate Profile of new subsidiary

Company name	: ALCONIX LOGISTICS (THAILAND) LTD.
Founded	: September 24, 2009
Paid-In Capital	: 17 million Baht (Same amount as 0.5million dollars)
Head Office	: Thaniya Plaza Building,11th Floor, 52 Silom Road,Bangkok THAILAND
Main activities	: Retail of imported or domestic nonferrous metal products in Thailand.
Major share holder	: ALCONIX (THAILAND) LTD. 51%
	ALCONIX CORPORATION 49%