

19 April 2017

AMUR MINERALS CORPORATION
(AIM: AMC)

Kun-Manie Access Road Update

Amur Minerals Corporation ("Amur" or the "Company"), a nickel-copper sulphide mineral exploration and resource development company focused on the far east of Russia, is pleased to announce that it has received topographic and hydrological information on a four kilometre wide, 320 kilometre long corridor, along its planned access road route. This corridor is located within the area where the Company plans to construct a Russian "Technical" Class road, which will connect the Company's flagship Kun-Manie project to the Baikal Amur ("BAM") rail line. The road will be used to transport concentrate and supplies to and from the site over the course of the planned operation.

Highlights:

- A phased approach is being implemented to define the final access road design and its total final cost of construction. Use of this approach will allow for development of the most efficient route design, establishment of necessary construction requirements and the potential inclusion of road bed geotextile materials which could reduce total capital and operating costs for the road.
- Based on the Company's route, defined in 2016 by a qualified Russian road engineer and newly generated topographic and hydrological maps, Phase One is being initiated.
- The Company has screened 12 Russian road design companies and identified two companies that are fully qualified to complete the engineering, design and construction of the access road. These pre-qualified companies will be receiving a Request for Proposal to provide a bid for the first phase of the engineering and design work of the access road.
- Deliverables for this first phase of work include the selection of the route with major design considerations including bridges and water crossings (diversions), road maintenance requirements, road related infrastructure, administrative considerations, preliminary environmental assessments and the Phase One estimated construction and operating costs of the road.
- In parallel with the work being implemented by the contractor awarded the Phase One work, Mabey Bridges Holding ("Mabey") will be providing additional information to assist with the design of the access road. Mabey is a bridge construction specialist qualified in the design and construction of bridges suitable for use in arctic environments where temperatures of sub -40C are typical. Mabey is UK domiciled and its products are certified for use in the Russian Federation.
- Should the UK derived capital cost components exceed 20% of the total capital cost of the access road, the Company has the potential to receive funding from the UK Export Finance and

Department of International Trade (“UKEF”). The Company is in preliminary discussions with the UKEF.

- Far East and Baikal Regional Development Fund also remains a key potential funding source for the road and discussions are ongoing.

Robin Young, CEO of Amur Minerals, commented:

“We are very pleased to have received the topological and hydrological data for our planned access road corridor. This enables us to take a major step forward in the evaluation of Kun-Manie by defining project specific capital and operating costs for the road. Having screened a group of Russian engineering, design and road construction groups, the first of three phases of road work can begin in earnest.

“This phase of work will also enable us to advance discussions with the Far East and Baikal Area Development Fund with regards to funding of the project, and should UK derived road and bridge components of Mabey Bridges comprise 20% or more of the total road construction cost, an additional viable source of low cost funding could be available to Amur with the addition of the UK Export Finance and Department of International Trade.”

Access Road Summary

A key component to the successful implementation of the Kun-Manie project is the construction of an estimated 320 kilometre long road from the BAM rail line to the project site. It is over this road that concentrate will be delivered from the mine to a rail siding, allowing for shipment to a toll smelting company or to the Company’s owner operated furnace located at the BAM siding where a low grade matte will be generated. Current evaluations indicate total transported tonnage per year will range from 700,000 tonnes to 1,000,000 tonnes.

Preliminary Road Specifications

A Russian “Technical” class design (sand and crushed stone mix surface) is planned and is to be designed for traffic speeds averaging from 40 to 60 km/hour. The cross sectional dimensions of the road is expected to range from 10 to 12 metres wide at the base, with a running surface width from six metres to eight metres.

Phased Road Design Programme

Three Phases are planned:

- Phase One of the access road design consists of route definition. Based on the newly received topographic and hydrological maps, the route is to be compiled on a desk top basis. Once the desk top route and preliminary design is completed, field investigations of the selected route are to be undertaken. Any necessary adjustments to the route and its design allowing for geologic and hydrologic considerations will be incorporated into the design. Preliminary capital and operating costs relating to the road will be generated for inclusion in the ongoing economic assessment of Kun-Manie.
- Phase Two consists of detailed acquisition of engineering information related to geomechanical and hydrological considerations. Necessary drilling, trenching and excavation to define the characteristics of the road bed, areas where bridge abutments and culverts, are required will be

undertaken. Concurrently, fill and aggregate sources for the road will be identified, if and where necessary. The information provides the basis for detailed engineering of water crossings, bridges and the stability of the road base. Detailed capital and operating costs are updated.

- Phase Three is to consist of construction of the access road.

As with all international operations, national governments require various permissions and approvals, as does Russia. The Company and its consultants involved with the road and all other aspects of the Kun-Manie project will be proactively working with the necessary Russian agencies to ensure rapid responses and approvals allowing for the start-up of construction of the road as swiftly as possible.

Application of New Technology

The Company is investigating the use of a geogrid product that has been proven to reduce road construction costs by reducing the amount of material required to construct a road, extend the life of the road and reduce maintenance costs. Successful application of this product could reduce the total capital cost of the road and reduce the time required for its construction.

Mabey is a global leading provider of bridging and non-mechanical construction equipment and services. Mabey has proven the suitability of its product for use in permafrost environments and obtained all necessary Russian approvals for use and installation of their products. Its factory is located in Lydney, Gloucestershire, UK. For more information, see the link below:

www.mabey.com

Access Road Funding

The Company continues its ongoing discussions with the Far East and Baikal Area Development Fund (FEDF) as the road access portion of the project advances. The FEDF represents a potential source of financing for infrastructure in the Far East whereby low interest rate loans may be obtained.

Mabey has extensive experience working with the UKEF in support of projects located throughout Latin America, Africa and Asia. Should the Mabey product represent 20% of the cost of road construction, additional funding from the UKEF is possible. Amur would be eligible for low interest loans. This funding opportunity will be further examined as the design of the road advances and full assessment of the capital costs are established with time.

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For additional information, visit the Company's website, www.amurminerals.com.

Notes to Editors

The information contained in this announcement has been reviewed and approved by the CEO of Amur, Mr. Robin Young. Mr. Young is a Geological Engineer (cum laude), a Professional Geologist licensed by the Utah Division of Occupational and Professional Licensing, and is a Qualified Professional

Geologist, as defined by the Toronto and Vancouver Stock Exchanges. An employee of Amur for 12 years, previously Mr. Young was employed as an exploration and mine geologist, mining engineer, construction manager of a mine start up as well as independent consultant with Fluor Engineers, Fluor Australia and Western Services Engineering, Inc. during which time his responsibilities included the independent compilation of resources and reserves in accordance with JORC standards. In addition, he has been the lead engineer and project manager in the compilation of numerous studies and projects requiring the compilation of independent Bankable Studies utilised to finance small to large scale projects located worldwide. Mr. Young is responsible for the content of this announcement.

For further information, see the Company website at www.amurminerals.com.