

5 November 2018

AMUR MINERALS CORPORATION
(AIM: AMC)

Amur Completes 2018 Drill Programme

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 provide its final 2018 field programme update at its wholly owned Kun-Manie nickel copper sulphide project (“Kun-Manie” or “the Project”).

Designed as a two-stage programme with priority and secondary objectives established, the drill programme has now been successfully completed with all objectives attained. Key objectives included drilling per Russian agency requirements allowing for the compilation of a TEO (Russian Feasibility Study) for use in its application for necessary mining permits, drilling to convert approximately 25.0 million tonnes of existing Inferred resources to that of Indicated, identification of new resources drilled at an Indicated drill spacing for determination of a life of mine Mining Ore Reserves (“MOR”) for future study updates and the acquisition of additional representative metallurgical bulk sample for final flow sheet and plant design determination. All results will provide valuable input into the development of a project financing structure.

Highlights:

- During the season, the Company has completed 32,526.5 metres (“m”) of drilling within 169 drill holes located throughout the mining licence area, bringing the total drilled metres to 117,343.7 m within 656 diamond core drill holes.
- Entering this drill season, the nickel discovery rate metre drilling at the four deposits of Maly Kurumkon / Flangovy (“MKF”), Vodorazdelny (“VOD”), Ikenskoe / Sobolevsky (“IKEN”) and Kubuk (“KUB”) ranged from 27,630 pounds (“lbs”) to 37,140 lbs.
- Drilling to convert Inferred resource to Indicated was completed during September and October, allowing its future use in the determination of a MOR. Drilling has been completed at IKEN (within the Ikenskoe Inferred High Grade Zone (“IIHG”)), along the ISK deposit (“ISK”) located between the IKEN and KUB deposits, and at the western end of KUB. Containing a combined total of 32.5 million tonnes, averaging 0.78% nickel and 0.22% copper, the majority of this Inferred resource has now been drilled on a 100 m by 100 m grid used by RPM Global (“RPM”) to assign Indicated resource that can be utilised in the determination of a MOR.
- Newly discovered mineralisation located adjacent to IIHG, ISK and western area of KUB has been drill identified based on the RPM Indicated spacing of 100 m by 100 m. The March 2018 IIHG resource of 14.6 million Inferred ore tonnes, averaging 0.87% nickel and 0.25% copper, has been expanded laterally by as much as 81%. Drilling adjacent and between ISK and western KUB has also expanded the resource along strike and laterally from 17.9 million tonnes, at 0.74% nickel and 0.21% copper, by a projected 90%. In combination, the Company anticipates the

newly discovered mineralisation will increase the March 2018 Mineral Resource Estimate (“MRE”) in the order of 25 million, most of which is anticipated to be categorised as Indicated ore suitable for inclusion in development of additional MOR.

- Final analytical results generated by Alex Stewart Laboratories (“ASL”) are now available for all but the last five drill holes. Once available and the data base is fully compiled and verified, the Company can initiate the update to the March 2018 MRE. External check assaying by SGS Minerals is underway. Final analytical results are anticipated to be available Q1 2019.
- Highly prospective drill targets remain to be tested in the future during operations. Mineralisation has not yet been fully delineated at all of the deposits. Presently the largest target is located down dip of the ISK area and covers an area of approximately 0.5 km².
- June 2018 preliminary open pit designs indicated the potential to derive MOR from the IKEN, ISK and KUB area was in the order of 58 million ore tonnes, requiring 744 million tonnes of waste to be mined and providing a 12.8 to 1.0 waste to ore stripping ratio. The average mine diluted grades were projected to be 0.61% nickel and 0.17% copper. Based on the March 2018 MRE, the newly discovered mineralisation and the conversion of existing Inferred resources, it is anticipated that there will be a material change to the preliminary ultimate pit designs. Previously, it was indicated that three separate pits could be mined. With the linking of the deposits at ISK and KUB and the reduction of the waste zone between IHHG and ISK having been drill proven, new ultimate pit optimisation results may result in the unification of the three currently identified pits into a single large ultimate pit having an overall reduced stripping ratio.
- During September and October 2018, the remainder of the representative bulk sample was collected from IKEN, KUB and the area lying between. During the season, a total of 36 holes (6,604.4 m) containing approximately 7.5 tonnes of mineralisation was acquired, bringing the cumulative project wide bulk metallurgical sample to approximately 15 tonnes. This sample will be used to establish final flow sheet designs, metallurgical recoveries, ore variabilities, plant design, and determination of a furnace / flash smelter design with the potential to generate a Low Grade Matte (“LGM”).
- As reported in earlier RNS announcements, Russian regulatory drilling requirements have been completed at all deposits, 62 holes have been completed at a drill spacing of 50 m by 50 m containing a total of 6,742.2 m. This information will be utilised to certify the reserve, compile a TEO and obtain mining permissions. Drilling within these areas will likely allow for the upgrade of the contained resources to that of Measured by JORC (Dec. 2012) standards.

Robin Young, CEO of Amur Minerals, commented:

“Having successfully completed the 2018 engineering related drill programme at our Kun-Manie nickel copper sulphide project, the Company can fully shift its focus to the detailed engineering phase of the project. This year’s drill results have been highly beneficial to the Company.”

“With the focus on all drilling being done to define Indicated resources, we believe as much as 30 million tonnes of existing Inferred ore may have been converted to Indicated and the potential to increase the mineral resource inventory by up to an additional 25 million tonnes should materially impact the estimated mineral resource of the project. Especially in light of the fact that Indicated resource can be used in the definition of a larger MOR.”

“Based on an RPM preliminary ultimate pit design which did use Inferred resources, allowing us to establish our 2018 drill objectives, we anticipate that the three pits located at IKEN, ISK and KUB may merge into one large pit, covering a strike length of more than four kilometres. This being possible, it could provide substantially greater potential to selectively mine higher grade production earlier in the mine life, resulting in an increase in the tonnes of metal produced by the processing plant.”

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Enquiries:

<i>Company</i>	<i>Nomad and Broker</i>	<i>Public Relations</i>
Amur Minerals Corp.	S.P. Angel Corporate Finance LLP	Blytheweigh
Robin Young CEO	Ewan Leggat Soltan Tagiev	Megan Ray Tim Blythe
+7(4212)755615	+44(0)20 3470 0470	+44 (0) 20 7138 3203

Notes to Editors

Competent Person's Statement

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 and a qualified person as defined by the AIM Rules for Companies. An employee of Amur for 12 years, previously Mr. Young was employed as an 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 was the lead engineer and participant 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 which includes results reported by Alex Stewart Laboratories, SGS Minerals and RPM Global.

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

Click on, or paste the following link into your web browser, to view the associated PDF document and audio file.

<http://amurminerals.com/content/wp-content/uploads/20180511-RNS-Oct-Drill-Update.pdf>

<https://amurminerals.com/content/wp-content/uploads/20180511-RNS-Oct-Drilling.mp3>

Completion of the 2018 Drill Programme

This is the fifth and final drill update for the 2018 drill programme designed to advance engineering works related to the Kun-Manie nickel copper sulphide project. Priority and secondary objectives were

fully completed during the season, both of which will enable the Company to undertake follow up engineering works for detailed design work related to the proposed Kun-Mine nickel copper sulphide operation and to further evaluate the long term technical and economic potential of the project.

The first phase of drilling was focused on priority objectives which have been successfully completed including:

- Drilling of the four deposits from which mine production is anticipated to allow the Company to undertake Russian Federation certification of the reserve (“GKZ”), its inclusion in a TEO and its ultimate use in obtaining mining permissions from the Russian Federation. The additional drill information will also allow the Company to upgrade the existing resource category of Indicated upward to that of Measured due to the increased drill density. (Completed in July 2018)
- Establish the continuity and extent of the mineralisation located within the Ikenskoe / Sobolevsky High Grade Zone (“IIHG”) of the IKEN deposit for subsequent inclusion in forward looking MOR statements. The zone contains elevated nickel grades exceeding those of other resource areas and was drilled at a spacing of 100 m by 100 m, likely allowing for its conversion from Inferred to Indicated. This area can now be considered in the future determination of a MOR and its subsequent insertion into the early years of production, allowing for the production of greater tonnages of nickel and copper enhancing the economic potential of Kun-Manie. (Completed in August 2018)
- Obtain additional bulk metallurgical sample by drilling holes along and within the IKEN, KUB and ISK deposits. Previously, limited sample and metallurgical information were available within this area prior to this season’s drill programme. The acquisition of this additional sample will allow the Company to conduct metallurgical test work to determine metal recoveries with regard to rock type, grade variation, variation by deposit and identification of additional operational parameters allowing for the development of an appropriate flowsheet capable of treating the anticipated range of metallurgical responses that will be encountered over the life of the mine. (Completed in October 2018)

Drilling of the secondary objectives was initiated in August 2018 and was successfully completed over the remainder of the drill season and included the following objectives:

- Determination of the limits of the mineralisation along a 1,800 m long drill target, including the ISK deposit and approximately 400 m of the western area of KUB. Drilling established the extent of the mineralisation along the target area where the potential to discover new mineralisation was present along strike and in the up and down dip directions from 2017 existing ore holes.
- Drilling throughout the entire strike length of the 1,800 m target and within areas of newly discovered mineral was to be completed at a drill spacing of 100 m by 100 m. This spacing has been used by RPM to assign Indicated resources for future inclusion in the determination of additional MOR.

All objectives were successfully completed during the 2018 drill programme which was halted prior to winter conditions setting in precluding safe operations with regard to transportation of supplies, materials and staff to and from the drill hole locations.

Global 2018 Drill Summary

A total of 169 diamond core holes (32,526.5 m) were completed during the 2018 season. All drilling was conducted using the Company owned Boart Longyear LF 70 and LF 90 diamond core drill rigs. Since 2004, the Company has drilled 656 holes containing a total of 117,343.7 m.

Entering the 2018 drill season, the nickel discovery rate per drilled metre ranged from 27,630 pounds (KUB) to 37,140 pounds (MKF) having projected in situ ranging from \$207,227 per drilled metre to \$278,548 per drilled metre at \$7.50 per pound nickel. Typical Company all in costs to drill a metre of core have historically ranged from \$20 to \$50 per metre. Entering 2018, the discover ratio (nickel value discovered / cost to drill a metre) has ranged from approximately 5,125 to 10,250.

2017 Nickel Discovery Rate Per Drilled Metre*

Deposit	Drill Total (m) (2017 / 2018)	Discovered Ni Lbs / m	Discovered Ni Tonnes / m	Discovered \$ / m \$7.50 / Ni Lb
MKF	28,010 / 30,897	37,140	16.9	\$278,548
VOD	2,975 / 3,350	29,634	13.4	\$222,252
IKEN	22,968 / 38,215	37,041	16.8	\$277,804
KUB	20,659 / 27,285	27,630	12.5	\$207,227
Total	74,631 / 99,748	34,177	15.5	\$256,326

*The remaining 17,596 m have been drilled as twins, metallurgical holes, and within other targets.

The distribution of drilling for the full 2018 season is summarised below.

Distribution of 2018 Drill Programme

2018 Totals		September / October Total		Area
Holes	(m)	Holes	(m)	
169	32,526.5	26	6,287.1	All
36	6,604.4	9	1,873.1	Metallurgical Sample
19	2,887.0	0	0.0	MKF GKZ
14	777.2	0	0.0	IKEN GKZ
23	2,703.0	0	0.0	Kubuk GKZ
6	375.0	0	0.0	VOD GKZ
31	9,063.5	2	387.7	IIHG
15	3,922.6	2	503.0	Kubuk Step Out
21	5,406.8	13	3,523.3	ISK Step Out*
4	787.0	0	0.0	Gorny - Geological

*Considered to be a part of the IKEN deposit.

Intent of September and October Drilling

In mid-August, the Company undertook the drilling of widely spaced holes located along strike eastward from the IIHG along the identified ISK and western limits of KUB. In late August, newly obtained drill results confirmed that the ISK deposit extended an additional 100 m to the west and that the previously thought barren 400 m long segment (previously referred to as the East Fault Zone) between the ISK and

KUB deposits is mineralised. The combination of these two results established that the ISK and KUB deposits were indeed a single large deposit.

Given the August discovery of new mineralisation and its location relative to preliminarily indicated open pit potential (RPM defined in June 2018) at both ISK and KUB, the Company adjusted its September and October drill programme with the objective to convert as much of the existing (March 2018 MRE) Inferred resource to Indicated as possible. Simultaneously drilling of any newly discovered mineralisation along the 1,800 m ISK / KUB area was also to be completed at the spacing of 100 m by 100 m. By conversion of the Inferred to Indicated resource, future MOR upgrades can be compiled including the resource within this large area.

ISK and Western KUB Results

During September and October, 4,026.3 m of core in 15 holes were completed in the target area. Additional metallurgical drill sample collection holes and two holes at IIHG were completed.

Upon completion of the 2018 programme, the drill grid (all 2018 and previously existing holes) within the area had been completed on a 100 m by 100 m spacing used to define Indicated resources. This included both the March 2018 MRE Inferred resource and the new discovered mineralisation. Globally, ISK and west KUB results indicate that:

- The Inferred component of the March 2018 MRE has likely been converted to Indicated. This is represented by 10.9 million Inferred ore tonnes averaging 0.77% nickel and 0.22% copper. Drilling is anticipated to have increased the local March 2018 MRE Indicated inventory to a total of 17.9 million tonnes averaging 0.74% nickel and 0.21% copper.

March 2018 MRE at ISK and Western KUB

Deposit	Resource Category	Tonnes (m)	Ni (%)	Cu (%)	2017 Drill Holes
ISK	Indicated	7.0	0.69	0.2	12
	Inferred	10.7	0.77	0.22	11
KUB	Inferred	0.2	0.74	0.21	2
Cumulative		17.9	0.74	0.21	25

- The newly discovered mineralisation located to the west of ISK and between ISK and KUB was drilled at the Indicated resource category assignment. Step out holes in the up dip and down dip directions were also completed along the 1,800 m target and the limits of the mineralisation were indicated to have been expanded by nearly 90%. The newly discovered mineral is projected to be approximately 26.8 m in vertical thickness, averaging 0.75% nickel and 0.27% copper.

Consolidated Impact

The March 2018 MRE in the ISK and western KUB area was defined by 25 drill holes completed prior to 2018. The MRE included the presence of a total of 17.9 million tonne resource (averaging 23.9 m vertical thickness). The March 2018 MRE was utilised to derive preliminary open pit designs (including Inferred resource) for use in drill planning in the area. These designs were excluded from consideration in the Prefeasibility Study (“PFS”) work as nearly 60% of the MRE in this area was classified as an Inferred resource.

The 2018 drill results at ISK and western KUB materially impact the project potential:

- The existing Inferred resource in the area has likely been converted to Indicated allowing for its inclusion in future MOR definition work. The current Inferred resource is 10.9 million ore tonnes averaging 0.77% nickel and 0.22% copper and has not been considered in the PFS. Its conversion to Indicated allowing for its use in the derivation of MOR will be evaluated in the future.
- The existing MRE has likely been substantially increased as a result of the discovery of new mineralisation along this ISK, western KUB area. Drilled at the Indicated resource spacing, the newly discovered mineralisation will also be evaluated in future MOR derivations. The 2018 drill programme has expanded the limits of the mineralisation by 90% and is now identified to cover an area of approximately 470,000 m². The newly discovered ores could increase the MRE in this area by as much as 15 to 20 million tonnes averaging approximately 0.75% nickel and 0.27% copper.
- June 2018 preliminary open pit designs indicated the potential to derive MOR from the IKEN, ISK and KUB area was in the order of 58 million ore tonnes requiring 744 million tonnes of waste to be mined providing a 12.8 to 1.0 waste to ore stripping ratio. The average mine diluted grades were projected to be 0.61% nickel and 0.17% copper. Based on the March 2018 MRE, the newly discovered mineralisation and the conversion of existing Inferred resources, it is anticipated that there will be a material change to the preliminary ultimate pit designs. Previously, it was indicated that three separate pits could be mined. With the linking of the deposits at ISK and KUB and the reduction of the waste zone between IIHG and ISK having been drill proven, new ultimate pit optimisation results may well result in the unification of the three currently identified pits into a single large ultimate pit having a reduced stripping ratio.

Other 2018 Drill Accomplishments

These include:

- At the IIHG area of the IKEN deposit, the Company projects that drilling has expanded resource and total contained metal in the range of 75% to 100% (from that of 127,000 nickel tonnes) whilst simultaneously being upgraded to an Indicated resource fully suited for inclusion in MOR determination. On a production basis, the IIHG area could contain as much as four years of higher grade production available to production earlier in the mine life significantly contributing to project economics. Drill grades indicate a nickel content of 0.91% and a copper grade of 0.25%.
- Drilling along a 2,900 m long strike including the IIHG, the ISK Orebody and the western half of KUB mineralisation indicates the presence of a single near continuous ore body identified by 29 holes drilled at 100 m intervals. The drill line of holes along the structure indicates the core of the mineralisation averages 35.6 m in thickness and contains 0.83% nickel and 0.25% copper. The area represents an open pit target along the entire length and underground potential may exist on the deep ores.
- Detailed infill drilling has been completed on an approximately spacing of 50 m by 50 m within each of the MKF, VOD, IKEN and KUB deposits. Required by Russian regulatory agencies, the work is used to certify Russian reserve statements, subsequent use in the compilation of a TEO

and applications for mining permissions. The reduced drill hole spacing may also increase the Measured resource inventory.

- Metallurgical sample collection by drilling has been completed providing the Company with a representative bulk sample distributed throughout all deposits. The sample will enable the Company to undertake key design work related to flow sheet design, metallurgical recovery determination, assessment of the variability of the ores and related responses, plant design, and evaluation of the potential design of a LGM generation facility.

Analytical Results – Cautionary Comment

Analytical results presented in this RNS announcement are derived from two sources, internally and independently generated results. The internal Company generated results are defined using one of two Niton XL2 500 X-Ray Fluorescence units (“RFA”). The RFA units provide initial results allowing for a rapid turnaround to assist in decision making to finalise drill hole site selections and are considered to be indicative and preliminary. Use of these results is not without risk if the RFA units have not been rigorously tested and calibrated. Annually, at the beginning of every field season and on a daily basis, these units undergo a calibration protocol that uses standards provided with the units and results from existing samples that have been analysed by external facilities (ASL). A total of five holes have utilised the RFA results.

The final and definitive source of analytical results is produced by Alex Stewart Laboratories located in Moscow, Russia. This fully independent, licenced and certified laboratory is the source of the information used in resource estimation. The ASL results provide a greater accuracy than that of the RFA units especially for values in excess of 1.0% nickel. RPM has reviewed the Company’s sample preparation, sample collection and check assaying related to sample submitted to ASL and has confirmed that Amur’s protocols all stages of its work regarding analytical determination meet industry standards.

Maly Kurumkon / Flangovy Russian Infill Area Final ASL 2018 Drill Results

Hole	From (m)	To (m)	Length (m)	Ni ASL (%)	Cu ASL (%)	Vertical Thickness (m)
C507	27.1	37.6	10.5	0.76	0.21	10.1
	48.1	55.4	7.3	0.58	0.18	7.1
C508	59.6	65.6	6.0	0.59	0.22	5.8
	74.6	82.0	7.4	0.67	0.16	7.2
C509	86.0	92.0	6.0	0.98	0.28	5.8
	96.5	110.0	13.5	0.67	0.21	13.0
	113.0	120.8	7.8	0.63	0.15	7.5
C510	124.6	129.0	4.4	0.60	0.09	4.3
	136.5	141.4	4.9	0.55	0.17	4.7
C511	143.6	150.4	6.8	0.79	0.16	6.6
	160.5	166.0	5.5	0.72	0.10	5.3
C512	208.3	215.8	7.5	1.02	0.23	7.3
	227.8	232.3	4.5	0.77	0.20	4.4

C513	82.0	146.0	64.0	0.89	0.22	61.8
C514	63.5	94.0	30.5	0.93	0.25	29.5
	97.0	117.6	20.6	0.86	0.20	19.9
C515	130.3	146.5	16.2	0.55	0.16	15.7
	149.5	173.5	24.0	0.61	0.18	23.2
	182.5	191.3	8.8	0.63	0.14	8.5
C516	208.3	212.8	4.5	0.65	0.18	4.4
	221.6	226.9	5.3	0.89	0.24	5.1
C517	3.0	39.0	36.0	0.82	0.25	34.8
	43.5	59.3	15.8	0.52	0.26	15.3
	62.5	74.7	12.2	0.83	0.23	11.8
C518	153.0	157.5	4.5	0.57	0.18	4.4
	166.5	172.5	6.0	0.76	0.22	5.8
C519	131.1	137.0	5.9	0.93	0.25	5.7
	146.7	155.5	8.8	0.78	0.32	8.5
C520	99.6	107.0	7.4	0.80	0.22	7.2
	113.0	122.0	9.0	0.78	0.20	8.7
C521	5.2	30.5	25.3	0.93	0.26	24.4
	41.4	66.4	25.0	0.93	0.22	24.2
C522	183.0	193.5	10.5	0.68	0.17	10.1
	198.0	206.3	8.3	0.87	0.18	8.0
C523	104.2	122.0	17.8	0.74	0.26	17.2
	131.0	146.9	15.9	0.49	0.16	15.4
	151.3	160.0	8.7	0.66	0.23	8.4
	170.0	181.5	11.5	0.87	0.23	11.1
C524	57.3	64.2	6.9	1.34	0.26	6.7
	68.4	129.5	61.1	0.91	0.23	59.0
C525	20.5	41.5	21.0	0.93	0.29	20.3
	80.5	92.9	12.4	0.60	0.19	12.0
Average m / Hole- 30.3 Average m / Interval – 13.7				0.80	0.22	

**Vodorazdelny Russian Infill Area
Final ASL 2018 Drill Results**

Hole	From (m)	To (m)	Length (m)	Ni ASL (%)	Cu ASL (%)	Vertical Thickness (m)
C620	No Mineral					
C621	No Mineral					
C622	0.0	25.3	25.3	1.06	0.25	25.3
C623	2.5	46.8	44.3	1.02	0.31	44.3
C624	19.0	32.5	13.5	0.81	0.21	13.5

	35.5	43.3	7.8	0.87	0.30	7.8
C625	No Mineral					
Average m / Hole- 30.3				0.99	0.28	
Average m / Interval – 22.7						

**Ikenskoe / Sobolevsky Russian Infill Area
Final ASL 2018 Drill Results**

Hole	From (m)	To (m)	Length (m)	Ni ASL (%)	Cu ASL (%)	Vertical Thickness (m)
C386	2.9	9.8	6.9	0.87	0.30	6.9
C388	4.5	10.5	6.0	0.49	0.13	6.0
	15.0	23.8	8.8	0.63	0.25	8.8
	27.0	30.0	3.0	0.38	0.10	3.0
C391	53.5	61.0	7.5	0.73	0.28	7.5
	65.5	76.8	11.3	0.52	0.18	11.3
C392	67.7	77.7	10.0	0.77	0.22	10.0
	83.7	93.8	10.1	0.83	0.23	10.1
C394	29.5	37.0	7.5	0.84	0.26	7.5
C395	5.5	14.5	9.0	0.66	0.16	9.0
	19.0	30.5	11.5	0.71	0.21	11.5
C396	34.9	39.2	4.3	0.55	0.10	4.3
	68.5	79.3	10.8	0.86	0.30	10.8
C397	49.0	52.0	3.0	0.45	0.17	3.0
	56.5	61.0	4.5	0.58	0.09	4.5
C398	5.8	20.2	14.4	0.51	0.16	14.4
C399	23.5	33.3	9.8	1.08	0.23	9.8
	45.6	54.6	9.0	0.81	0.24	9.0
Average m / Hole- 14.7				0.71	0.21	
Average m / Interval – 8.2						

**Kubuk Russian Infill Area
Final ASL 2018 Drill Results**

Hole	From (m)	To (m)	Length (m)	Ni ASL (%)	Cu ASL (%)	Vertical Thickness (m)
C530	124.0	133.0	9.0	0.53	0.16	9.0
	137.5	150.4	12.9	0.86	0.23	12.9
C531	149.8	159.0	9.2	0.51	0.16	9.2
C532	161.4	184.4	23	0.44	0.13	23.0
C533	130.0	144.5	14.5	0.49	0.17	14.5
	152.0	155.0	3.0	1.36	0.10	3.0

C534	121.5	124.5	3.0	0.37	0.11	3.0
	130.0	137.4	7.4	0.42	0.13	7.4
C535	91.0	95.5	4.5	0.61	0.21	4.5
	103.9	107.2	3.3	0.47	0.16	3.3
	121.0	125.7	4.7	0.36	0.11	4.7
	134.9	149.8	14.9	0.76	0.12	14.9
C536	127.8	130.8	3.0	0.58	0.14	3.0
	133.8	144.7	10.9	0.55	0.15	10.9
C537	61.1	91.9	30.8	0.63	0.18	30.8
C538	123.1	136.1	13.0	0.87	0.25	13.0
C539	90.8	93.8	3.0	0.88	0.26	3.0
	100.3	108.5	8.2	0.67	0.19	8.2
C540	115.8	125.0	9.2	0.76	0.21	9.2
C541	98.0	106.6	8.6	0.76	0.16	8.6
C542	56.8	75.8	19.0	0.57	0.15	19.0
C543	73.5	82.5	9.0	0.90	0.23	9.0
	85.5	92.1	6.6	0.59	0.18	6.6
C544	49.7	66.0	16.3	1.05	0.27	16.3
	70.5	81.1	10.6	0.79	0.22	10.6
C545	No Mineral					
C546	8.2	34.3	26.1	0.59	0.17	26.1
C547	No Mineral					
C548	No Mineral					
C549	8	18.5	10.5	0.64	0.19	10.5
	21.5	47.9	26.4	0.56	0.13	26.4
C550	33.6	37.7	4.1	0.48	0.08	4.1
C551	43.2	47.7	4.5	0.85	0.25	4.5
	50.7	64.9	14.2	0.74	0.18	14.2
C552	72.6	77	4.4	0.55	0.16	4.4
	81.1	85.8	4.7	0.85	0.24	4.7
	88.5	95.0	6.5	0.78	0.24	6.5
Average m / Hole- 18.0 Average m / Interval – 10.6				0.66	0.18	

Ikenskoie / Sobolevsky Area
IIHG Drill Results
Final ASL 2018 Drill Results*
**RFA Company Result*

Hole	From (m)	To (m)	Length (m)	Ni ASL (%)	Cu ASL (%)	Vertical Thickness (m)
C600	166.7	209.5	42.8	0.82	0.27	42.8

C601	152.0	155.0	3.0	0.86	0.19	3.0
	159.6	172.1	12.5	0.85	0.23	12.5
	176.3	205.6	29.3	1.08	0.24	29.3
C602	201.9	209.5	7.6	0.73	0.19	7.6
	212.5	229.3	16.8	0.76	0.19	16.8
C603	271.0	278.5	7.5	0.89	0.19	7.5
	287.5	293.1	5.6	1.09	0.24	5.6
C604	235.8	238.8	3.0	0.38	0.09	3.0
	245.5	253.6	8.1	0.59	0.16	8.1
C605	No Mineral					
C606	124.0	131.8	7.8	0.76	0.15	7.8
C607	88.0	97.0	9.0	0.42	0.12	9.0
	104.5	112.0	7.5	0.95	0.19	7.5
C608	63.0	76.0	13.0	0.89	0.21	13.0
	82.0	116.5	34.5	1.10	0.26	34.5
C609	No Mineral					
C610	188.5	235.0	46.5	0.85	0.26	46.5
C611	171.6	176.5	4.9	0.98	0.24	4.9
	181.0	214.0	33.0	0.54	0.23	33.0
C612	383.2	399.4	16.2	0.69	0.20	16.2
C613	No Mineral					
C614	No Mineral					
C615	335.5	343.0	7.5	0.73	0.20	7.5
	346.0	349.0	3.0	1.41	0.32	3.0
C616	322.0	334.0	12.0	0.82	0.20	12.0
C617	253.0	272.5	19.5	0.84	0.19	19.5
C618	209.5	240.9	31.4	0.89	0.14	31.4
C619	No Mineral					
C626	302.2	314.5	12.3	1.06	0.29	12.3
	332.5	348.1	15.6	0.93	0.29	15.6
C627	334.2	371.7	37.5	0.95	0.23	37.5
	380.8	385.0	4.2	1.00	0.27	4.2
C628	368.7	392.8	24.1	0.74	0.20	24.1
C629	256.3	286.0	29.7	1.04	0.26	29.7
	296.5	307.0	10.5	0.34	0.16	10.5
	343.0	347.9	4.9	0.38	0.23	4.9
C580 – RFA	67.1	73.0	5.9	0.83	0.19	5.9
	77.5	100.3	22.8	0.69	0.18	22.8
C581 - RFA	246.6	268.0	21.4	0.60	0.17	20.1
C630	No Mineral					
C631	No Mineral					

C632	No Mineral			
C634	No Mineral			
Average m / Hole- 27.1		0.83	0.22	
Average m / Interval – 16.3				

ISK Area
Final ASL 2018 Drill Results*
**RFA Company Result*

Hole	From (m)	To (m)	Length (m)	Ni ASL (%)	Cu ASL (%)	Vertical Thickness (m)
C558	101.9	143	41.1	0.86	0.25	41.1
	146	203.6	57.6	0.87	0.22	57.6
C559	245.9	251.8	5.9	0.64	0.17	5.9
	257.8	260.8	3.0	0.45	0.25	3.0
	268	278.1	10.1	0.85	0.24	10.1
C560	209.8	232.5	22.7	0.61	0.16	22.7
C561	169.2	184.9	15.7	0.92	0.22	15.7
C562	181.0	201.0	20.0	0.62	0.17	20.0
C563	180.3	183.3	3.0	0.36	0.09	3.0
	187.6	193.2	5.6	0.83	0.18	5.6
C564	No Mineral					
C633	176.5	237.8	61.3	0.88	0.22	61.3
C635	173.7	188.5	14.8	0.97	0.25	14.8
	191.5	203.8	12.3	0.80	0.23	12.3
C573	300.7	303.7	3.0	0.36	0.19	3.0
C636	115.0	142.0	27.0	0.88	0.25	27.0
	164.5	167.5	3.0	0.37	0.18	3.0
	173.5	176.5	3.0	0.35	16.90	3.0
C574	No Mineral					
C637	177.0	185.5	8.5	0.53	0.14	8.5
	233.5	238.0	4.5	0.60	0.28	4.5
C575	No Mineral					
C638	200.6	224.5	23.9	1.01	0.26	23.9
	227.5	263.6	36.1	0.77	0.24	36.1
C576	286.0	292.0	6.0	0.37	0.18	5.9
C639	193.0	217.0	24.0	0.80	0.19	24.0
	220.0	229.0	9.0	0.84	0.26	9.0
C640	169.0	194.5	25.5	0.79	0.21	25.5
	197.5	218.5	21.0	0.69	0.24	21.0
C641	178.0	210.7	32.7	0.85	0.26	32.7
C642	188.8	200.3	11.5	0.75	0.21	11.5

C643	284.0	307.0	23.0	0.68	0.18	20.8
C577 - RFA	212.5	236.5	24.0	0.72	0.12	22.6
	239.5	248.4	8.9	0.64	0.17	8.4
Average m / Hole- 29.7 Average m / Interval – 18.8				0.79	0.31	

Kubuk Area
Final ASL 2018 Drill Results*
**RFA Company Result*

Hole	From (m)	To (m)	Length (m)	Ni ASL (%)	Cu ASL (%)	Vertical Thickness (m)
C553	353.4	360.2	6.8	0.51	0.16	6.8
C554	253.4	260.1	6.7	0.66	0.17	6.7
C555	256.8	259.8	3	0.81	0.25	3.0
C556	No Mineral					
C557	No Mineral					
C565	128.2	141.0	12.8	0.51	0.19	12.8
	183.4	194.6	11.2	0.49	0.14	11.2
	198.8	203.0	4.2	0.84	0.18	4.2
C566	No Mineral					
C567	131.5	139.5	8.0	0.50	0.21	8.0
	190.2	202.0	11.8	0.91	0.24	11.8
C568	119.0	143.0	24.0	0.88	0.24	24.0
	149.0	198.5	49.5	0.61	0.19	49.5
C569	211.6	241.0	29.4	0.78	0.21	29.4
	248.5	288.1	39.6	0.74	0.18	39.6
C570	213.0	217.1	4.1	0.51	0.15	3.4
C571	152.5	158.5	6.0	0.47	0.12	5.4
	188.5	191.5	3.0	0.34	0.15	2.7
	221.5	226.0	4.5	0.41	0.20	4.1
	250.0	256.0	6.0	0.51	0.26	5.4
	277.0	282.9	5.9	0.43	0.15	5.4
C572	230.5	236.5	6.0	0.50	0.24	6.0
	249.6	260.9	11.3	0.92	0.23	11.3
C578 – RFA	183.2	193.6	10.4	0.65	0.22	8.8
C579 - RFA	183.3	189.7	6.4	1.02	0.36	6.4
Average m / Hole- 22.2 Average m / Interval – 12.1				0.68	0.20	

March 2018 Mineral Resource Estimate
0.4% Nickel Cutoff Grade

Resource Classification	Ore Mt	Ni %	Cu %	Co %	Pt g/t	Pd g/t	Eq Ni (%)	Contained Metal (t)					
								Ni (1000's)	Cu (1000's)	Co (1000's)	Pt (t)	Pd (t)	Eq Ni (1000's)
MKF													
Measured													
Indicated	57.5	0.77	0.22	0.015	0.15	0.16	1.06	445	124	8.9	8.8	9.3	606.5
M+I	57.5	0.77	0.22	0.015	0.15	0.16	1.06	445	124	8.9	8.8	9.3	606.5
Inferred	3.4	0.80	0.22	0.017	0.16	0.15	1.06	27	7	0.6	0.5	0.5	36.1
MKF TOTAL	60.9	0.78	0.22	0.015	0.15	0.16	1.06	472	131	9.5	9.3	9.8	643.0
IKEN													
Measured	10.6	0.71	0.18	0.011	0.22	0.26	0.98	75	19	1.1	2.3	2.8	103.2
Indicated	13.6	0.66	0.17	0.012	0.18	0.20	0.91	89	24	1.7	2.4	2.8	123.7
M+I	24.2	0.68	0.18	0.012	0.19	0.23	0.94	164	43	2.8	4.7	5.6	226.9
Inferred	27.8	0.80	0.23	0.017	0.19	0.19	1.10	222	63	4.6	5.2	5.3	306.5
IKEN TOTAL	51.9	0.75	0.20	0.014	0.19	0.21	1.03	386	106	7.5	9.9	10.8	534.0
KUB													
Measured													-
Indicated	32.9	0.69	0.19	0.014	0.13	0.12	0.93	226	63	4.7	4.3	3.9	306.0
M+I	32.9	0.69	0.19	0.014	0.13	0.12	0.93	226	63	4.7	4.3	3.9	306.0
Inferred	4.7	0.70	0.19	0.014	0.12	0.12	0.94	33	9	0.7	0.6	0.6	44.5
KUB TOTAL	37.6	0.69	0.19	0.014	0.13	0.12	0.93	259	72	5.3	4.9	4.5	349.9
VOD													
Measured	0.6	0.74	0.22	0.012	0.29	0.32	1.24	5	1	0.1	0.2	0.2	7.6
Indicated	3.2	0.85	0.21	0.017	0.16	0.16	1.13	27	7	0.5	0.5	0.5	36.0
M+I	3.8	0.85	0.21	0.016	0.20	0.19	1.15	32	8	0.6	0.7	0.7	43.9
Inferred	1.0	0.81	0.22	0.016	0.17	0.16	1.06	8	2	0.2	0.2	0.2	11.0
VOD TOTAL	4.8	0.83	0.21	0.016	0.18	0.18	1.13	40	10	0.8	0.9	0.9	54.6
TOTAL													
Measured	11.2	0.71	0.18	0.011	0.23	0.26	0.99	80	20	1.3	2.5	3.0	110.8
Indicated	107.0	0.74	0.20	0.015	0.15	0.15	1.00	787	217	16.2	16.0	16.6	1,075.1
M+I	118.2	0.73	0.20	0.015	0.16	0.17	1.00	867	237	17.5	18.5	19.6	1,185.9
Inferred	37.0	0.79	0.22	0.017	0.17	0.18	1.08	290	81	6.0	6.4	6.6	398.2
TOTAL	155.1	0.75	0.21	0.015	0.16	0.17	1.02	1,157	319	23.5	24.9	26.0	1,581.6

Numbers may not be concise due to rounding.

Glossary

DEFINITIONS OF EXPLORATION RESULTS, RESOURCES & RESERVES EXTRACTED FROM THE JORC CODE: (December 2012) (www.jorc.org)

A 'Mineral Resource' is a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral

Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability.

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.

A 'Measured Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and/or grade continuity.

An 'Ore Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore Reserves are sub-divided in order of increasing confidence into Probable Ore Reserves and Proved Ore Reserves.