

19 June 2014

AMUR MINERALS CORPORATION
(AIM: AMC)

Amurnedra NTS Protocol Awarded

Amur Minerals Corporation (“Amur” or the “Company”), the nickel-copper exploration and development company focused in the far east of Russia, is pleased to announce that Amurnedra has completed its review of the Company’s exploration on its Kun-Manie exploration licence. Subsequently, a Protocol has been issued and confirms that the exploration phase of the Kun Manie Project is complete. This Protocol is key to the conversion of a Federally Strategic Project held as an exploration licence to that of a production licence.

Kun Manie is a Federally Strategic Project according to the 2008 amendment of Russia’s Law on Subsoils. Such projects must complete exploration before a production license can be granted, and the new Protocol establishes that this exploration phase is now complete.

- On 17 June 2014, Amurnedra’s (the local body of the Russian State Licensing Agency, Rosnedra) scientific technical council (“NTS”) issued a Protocol stating that the Company’s exploration programme at the Kun-Manie Project is complete.
- As the Exploration phase is now complete, Detailed Exploration and Production is the next step under the Russian system, which is to be conducted under a new production licence.
- This Protocol represents another successfully completed step within the production licence award process.

Within Russia, it is important to note exploration is divided into two segments with the first being identified as exploration and done under an exploration licence in the case of Amur. Additional more detailed exploration is considered to be separate and is included within the production licence.

Robin Young, CEO of Amur Minerals Corporation, commented:

“The Directors are pleased and satisfied to report to shareholders that we continue to successfully advance our mining application through the Russian licence system. The new Protocol is yet another milestone that must be attained in the process. We remain positive the licence will be awarded to our subsidiary, whose staff continue to work diligently with authorities in addressing questions that arise during the review process. We shall continue to provide updates to shareholders as the production licence application moves through the system.”

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Notes to Editors

The information contained in this announcement has been reviewed and approved by the CEO of Amur, Robin Young. Mr. Young is a Geological Engineer (cum laude) and is a Qualified Professional Geologist, as defined by the Toronto and Vancouver Stock Exchanges.

Additional information related to the Company can be viewed on its website, www.amurminerals.com.

Information on the NTS Protocol

The Kun-Manie exploration licence was granted in 2004 and the Company has conducted substantial exploration efforts on the property. The key success is the identification of the Kurumkon Trend which contains all five of the drill identified deposits. The Company's subsidiary (ZAO Kun-Manie), has diligently compiled reserve estimates that have been approved at the national and local levels. The GKZ approvals document the identified reserves which are considered to economically recoverable. These reserves are recorded on the "State Balance" and are updated as appropriate.

In 2008, the "Strategic Law" was enacted by the Russian Government. The newly adopted regulations set up a new class of deposits which are identified as "Strategic Deposits". Enactment of the regulations placed the Kun-Manie nickel, copper, cobalt, platinum and palladium into this newly defined class of deposits. Specifically, any licence which contains nickel, cobalt, platinum and palladium immediately falls within this category.

The strategic classification carries additional regulatory requirements related to the award of a production licence. In this case, the NTS Protocol issued by Amurnedra, Rosnedra's local branch, details the exploration phase of the project and establishes that it has been duly completed, enabling the Company to begin the detailed exploration and production phase once a production licence is subsequently granted.

The Kun-Manie Project

The Kun-Manie exploration licence area is approximately 950 km² and is located 700 km northeast of the city of Blagoveshchensk located on the Chinese border. Amur commenced seasonal field work on the licence in 2004 and issued a JORC compliant statement covering the three deposits of Maly Kurumkon, Vodorazdelny and Ikenskoe in 2007.

Since 2007, exploration and drilling has been conducted on an ongoing basis and an updated resource estimate was compiled in in late 2013 wherein resources are reported from five deposits located along the prolific Kurumkon Trend.

The five deposits contain a total Measured, Indicated and Inferred resource of 120.8 million tonnes averaging 0.54% nickel and 0.15% copper. The total contained tonnage of nickel is estimated to be 650,600 tonnes with copper being 178,400 tonnes. This equates to 1.4 billion pounds of contained nickel and 0.4 billion pounds of copper. A total of 16.9 tonnes of platinum and 18.0 tonnes of palladium are

also present as by product metals. A total contained nickel equivalent is indicated to be 830,000 tonnes using 2 December 2013 metal prices. Metal prices utilised to determine the nickel equivalent value were US\$13,378 per tonne for nickel, US\$7,009 per tonne for copper, US\$1,350 per ounce for platinum and US\$714 per ounce for palladium.

The estimation of the resource has been compiled by SRK Consulting (UK) Ltd (“SRK”) using geostatistical methods and has been reported using the JORC Code.

Further, SRK has undertaken sufficient work studies to determine that all of the reported resource has reasonable prospects for eventual economic extraction. A detailed summary of the SRK resource estimate is presented at the end of this announcement. The summary provides information by deposit and resource category as set forth by JORC resource reporting standards. By deposit, a brief summary follows:

- **Kubuk:** Drilling was initiated for the first time during the 2013 field season. The present drill configuration and results on this deposit indicates that step out drilling could expand the size of this deposit in the dip direction and up to a kilometre to the east where trenching has exposed mineralisation. The resources within Kubuk are presently classified as Inferred resources. A total of 20.6 million tonnes of mineralisation are estimated to be present containing an average nickel grade of 0.58% and an average copper grade of 0.16%. This equates to approximately 118,900 tonnes of contained nickel and 32,900 tonnes of copper.
- **Gorny:** Before 2013, no resource had been reported to be present at Gorny. This deposit was discovered after the 2007 prefeasibility study was completed by SRK. All resources contained within this deposit are classified as Inferred and there is potential to expand the resource as the limits of mineralisation have not yet been defined to the east, west or down dip.
- **Maly Kurumkon / Flangovy:** In-fill and step out drilling immediately to the east of Maly Kurumkon has been completed since 2007. The in-fill drill efforts at Maly Kurumkon have converted a portion of the previously Inferred resources to the higher confidence resource category of Indicated. The Indicated resource now stands at 21.8 million tonnes averaging 0.58% nickel and 0.16% copper. This represents an increase of more than 45% to the Maly Kurumkon Indicated resource category from 2007. Step out drilling immediately adjacent and east of Maly Kurumkon in the Flangovy area has confirmed that the Maly Kurumkon ore body extends for at least another kilometre eastward bringing the total deposit length to at least two kilometres. The step out drilling has resulted in a near doubling of the total resource tonnage and has added 157,700 tonnes of nickel bringing the total contained nickel at Maly Kurumkon / Flangovy to 294,200 tonnes making it the largest deposit drilled at Kun-Manie. Contained copper has also been more than doubled to 85,100 tonnes. The limits of the mineralisation have not been defined to the east, west or down dip.
- **Vodorazdelny:** In-fill drilling and extensive trenching has resulted in the definition of Measured resources for a portion of this deposit which was previously all classified as Indicated. The total resource now stands at 5.6 million tonnes having an average grade of 0.64% nickel and 0.17% copper. The deposit has been drilled on a sufficient density resulting in all resources being classified as Measured and Indicated. The potential for expansion of the resource in this area is limited.
- **Ikenskoe / Sobolevsky:** In-fill drilling and step out drilling to the south have resulted in a substantial conversion of Indicated Resources to the higher confidence class of Measured

Resource. This in-fill drilling has now defined the Measured Resource to be 14.9 million tonnes where it was previously 3.7 million tonnes as defined in 2007. This is an increase of approximately 300%. Step out drilling to the south has identified a higher grade area of Inferred resources. Globally, the Ikenskoe deposit (plus the Sobolevsky extension to the south) now contains 177,700 tonnes of nickel and 43,800 tonnes of copper. There has been a net increase 15,000 tonnes of nickel over that reported in 2007. The potential for expansion of this resource exists as mineralisation remains open at depth and to the east toward Kubuk.

The modeling process also estimated metallurgical parameters including sulphur and magnesium oxide which impact smelter fees, a large cost centre if the Company is to contract smelt its anticipated concentrate. The creation of this geometallurgical model is a significant enhancement over previously reported JORC resource estimates as it allows the Company to conduct detailed assessment of various smelter schedules and hydrometallurgical processes.

The Company is in the process of undertaking further work to update its previous technical studies and facilitate producing a reserve statement in due course. This will incorporate newly estimated Q1 2014 updated capital and operating costs, the higher metallurgical recoveries derived in 2012 by SGS Minerals, and lower net profits tax. The study will also assess alternative power generation options, road design considerations and alternative considerations such as heavy lift zeppelins, and the potential of generating near final marketable product on site and the determination of specific metallurgical test work required to assess the final configuration of the operation.

JORC Resource Estimate – 2 December 2013
(zero cut off grade)

Orebody	Tonnage	Ni	Ni	Cu	Cu	Pt	Pt	Pd	Pd
	Mt	%	t	%	t	g/t	kg	g/t	kg
Kubuk									
Measured	-	-	-	-	-	-	-	-	-
Indicated	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Inferred	20.6	0.58	118,900	0.16	32,900	0.1	3,000	0.1	2,400
Total	20.6	0.58	118,900	0.16	32,900	0.1	3,000	0.1	2,400
Gorny									
Measured	-	-	-	-	-	-	-	-	-
Indicated	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Inferred	7.6	0.31	23,900	0.09	7,000	0.2	1,600	0.2	1,900
Total	7.6	0.31	23,900	0.09	7,000	0.2	1,600	0.2	1,900
Ikenskoe									
Measured	14.9	0.52	77,100	0.13	19,700	0.2	2,700	0.2	3,000
Indicated	7.7	0.39	29,800	0.10	7,800	0.1	1,100	0.2	1,300
Subtotal	22.6	0.47	106,900	0.12	27,500	0.2	3,800	0.2	4,300

Inferred	11.5	0.62	70,800	0.14	16,300	0.2	2,300	0.2	2,500
Total	34.1	0.52	177,700	0.13	43,800	0.2	6,100	0.2	6,800
Vodorazdelny									
Measured	0.8	0.57	4,700	0.17	1,400	0.3	200	0.3	200
Indicated	4.8	0.66	31,200	0.17	8,200	0.1	600	0.1	600
Subtotal	5.6	0.64	35,900	0.17	9,600	0.1	800	0.1	800
Inferred	-	-	-	-	-	-	-	-	-
Total	5.6	0.64	35,900	0.17	9,600	0.1	800	0.14	800
Maly Krumkon									
Measured	-	-	-	-	-	-	-	-	-
Indicated	21.8	0.58	126,100	0.16	34,900	0.1	2,400	0.1	3,000
Subtotal	21.8	0.58	126,100	0.16	34,900	0.1	2,400	0.1	3,000
Inferred	31.1	0.54	168,100	0.16	50,200	0.1	3,000	0.1	3,100
Total	52.9	0.56	294,200	0.16	85,100	0.1	5,400	0.1	6,100
Total Measured	15.8	0.52	81,800	0.13	21,100	0.2	2,900	0.2	3,200
Total Indicated	34.3	0.55	187,100	0.15	50,900	0.1	4,100	0.1	4,900
Sub-total	50.1	0.54	268,900	0.14	72,000	0.1	7,000	0.1	8,100
Total Inferred	70.7	0.54	381,700	0.15	106,400	0.1	9,900	0.1	9,900
Grand Total	120.8	0.54	650,600	0.15	178,400	0.1	16,900	0.1	18,000

The Company continues to work with the various Russian agencies in the conversion of a portion of the exploration licence to that of a production licence. The interchange of information between Rosnedra and Amur is undertaken on both a positive and constructive basis. As verifiable information and milestones are attained which facilitate the award of the production licence, progress will be announced via RNS releases.

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.