

13 February 2018

**AMUR MINERALS CORPORATION**  
(AIM: AMC)

**Up To US\$10 Million Loan Facility**

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 today entered into a convertible loan facility (the "Convertible Loan") of up to US\$10 million with Cuart Investments PCC Ltd and YA II PN Ltd (the "Investors"), in an investment consortium arranged by RiverFort Global Capital Ltd.

**Highlights:**

- The Convertible Loan of up to US\$10 million consists of three advances with the initial advance of US\$4 million to be drawn down tomorrow by the Company.
- A subsequent advance of up to US\$2 million (or upon mutual agreement up to US\$3,000,000) and a final advance of an amount to bring the total advanced under the loan facility to a maximum of \$10 million will be available to the Company, with the second advance being available after 121 days, and the third advance 240 days after the initial advance.
- Each advance is repayable by the Company in 12 monthly installments.
- If the Company elects not to repay any installment on the applicable monthly repayment date, then the Investors can elect to convert that outstanding installment at any time into new ordinary shares in the Company.
- The conversion price of any part of an advance will either be made by reference to the lower of 130% of the price at the date of the advance or 90% of the lowest daily VWAP over the 5 trading days immediately prior to conversion.
- In conjunction with each advance, the Investors will be issued with warrants to the value of 30% of the value of each advance at an exercise price which is at a 30% premium to the price of each advance. Each set of warrants will be exercisable for a period of 3 years.

**Initial Advance**

Under the Convertible Loan the Company will draw down the initial advance of US\$4 million with a maturity date of 13 March 2019. In addition to this, the Company will issue the Investors with 9,290,323 warrants with an exercise price of 9.3p.

## **Use of Funds**

The net proceeds of the initial advance will be used by the Company to progress development of the Company's Kun-Manie project including:

1. updating of the resource and reserves statement;
2. development of an optimized production schedule;
3. update of the current economic model including all newly acquired technical data and cost information and additional metallurgical test work; and
4. general and administrative requirements.

## **Overview of the Loan and Warrant Agreements**

The Investors will lend up to US\$10 million cash to the Company through the Convertible Loan consisting of three separate advances, with the initial US\$4 million advance being drawn down tomorrow

The subsequent advances of up to US\$2 million (or upon mutual agreement up to US\$3,000,000) would be made available 121 days after the initial advance, subject to the Company achieving certain milestones and a final advance to bring the total advanced under the loan facility to a maximum of \$10 million will be available to the Company, with approval of the Investors, 240 days after the initial advance. Each advance under the Convertible Loan has an interest rate of 8% per annum.

Each advance is repayable in 12 monthly installments, at 110% of the principal portion of the repayment and its accrued interest, (to the extent not having been converted into new ordinary shares) with the first repayment in respect of the initial advance becoming due on 13 March 2018.

If the Company elects not to make a repayment of an installment, the Investors can elect to convert the installment into new ordinary shares in the Company at any time after the date the installment was due. The Investors shall not convert more than 50% of the original principal amount of an advance in any 3 month period without consent of the Company.

Each advance will have a Reference Price ("Reference Price") equal to the average VWAP of the 20 trading days immediately prior to the date of the advance. Where the Company has elected not to repay an installment and the Investors have elected to convert, the conversion price will be the lower of 130% of the Reference Price (the "Fixed Conversion Price"), and 90% of the lowest daily VWAP over the 5 trading days immediately prior to conversion. The Investors shall have the right to convert each advance at any time at the Fixed Conversion Price.

At each advance, warrants over a number of new ordinary shares equal to the number of shares that would be issued for 30% of the value of each advance at a warrant exercise price at a 30% premium to the Reference Price of the relevant advance will be issued to the Investors. The warrants will be exercisable for a period of 3 years.

At no time during the term of the Convertible Loan or the warrant agreement will the Investors be able to convert to new ordinary shares or exercise warrants if doing so would result in the Investors having an interest in the issued ordinary share capital of the Company greater than 24.9% in aggregate.

The Company, at its option, shall have the right to redeem the outstanding amount of an advance, in full or in part, at any time prior to the 12-month anniversary of the advance, provided that as of the date of the redemption notice the VWAP has been less than the Fixed Conversion Price for the previous 5 trading

days. Amur shall pay an amount equal to 110% of the principal portion of the amount being redeemed, together with all accrued and unpaid interest.

**Robin Young, CEO of Amur Minerals Corporation, commented:**

*“We are pleased to have completed this financing with RiverFort Global Capital LTD allowing us to continue the advancement of our Kun-Manie nickel copper sulphide project toward production. Being the largest undeveloped nickel copper project located centric to the three largest nickel consuming nations in the world, we can continue our field work and engineering efforts in anticipation of the potential and significant disruption in the future nickel market. In addition, we shall continue our work with Medea Financial Partners in the identification of long term project financing alternatives available from various financial institutions and potential strategic partners.*

*“This timely funding allows us to continue to define and refine currently defined operational parameters and engineering designs as well as evaluate new options and alternatives that are arising from the EV potential. This is key in allowing Amur to take advantage of the anticipated improving nickel market that is being buoyed by the electric vehicle market.”*

**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:**

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For additional information, visit the Company’s website, [www.amurminerals.com](http://www.amurminerals.com).

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