

05 May 2017

AMUR MINERALS CORPORATION
(AIM: AMC)

2017 Drill Season Underway

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 initiated its 2017 drill programme at its wholly owned Kun-Manie nickel copper sulphide project, located in the Russian Far East. For the second year in a row drilling has been initiated well ahead of the planned 1 June 2017 start date, with this year’s drill season commencing on 5 May 2017.

Highlights

- The 2017 field programme is fully stocked with fuel and drill supplies, having been strategically located along the 16 kilometre length of the Detailed Exploration and Production Licence (“DEPL”). Distribution of these supplies and materials will allow for maximum flexibility to undertake drilling over the course of the 2017 season.
- Low cost drilling will be completed using two Company owned drill rigs. The LF90 has been assigned to the Kubuk (“KUB”) deposit which has deeper drill targets. The LF70 has been assigned to the Ikenskoe / Sobolevsky (“IKEN”) deposit. The cost per metre for drilling during the 2016 season was US\$40, which included labour, drill consumables and analytical results. Similar costs are anticipated for this year and rank among the lowest within the mineral drilling industry.
- At both deposits, drilling will target the conversion of Inferred resource to that of Indicated (“JORC (2012)”), step out drilling for resource expansion and metallurgical sample collection is also planned. Successful identification of new mineralisation is planned to be infill drilled at a spacing allowing for the new mineral to be categorised at the JORC (2012) resource class of Indicated and its inclusion in Mining Ore Reserve (“MOR”) evaluation.
- Drilling is planned to accomplish four specific objectives including:
 - The conversion of existing Inferred resources to that of Indicated. At KUB and IKEN, there are 15.6 million tonnes of Inferred resource averaging 1.04% nickel equivalent containing 163.4 thousand nickel equivalent tonnes. Successful infill drilling could expand the combined 10 February 2017 Mineral Resource Estimate (“MRE”) for Measured and Indicated nickel equivalent tonnage by as much as 20% (another 163.4 thousand nickel equivalent tonnes).
 - Resource expansion by step out drilling with follow up infill of any newly discovered mineralisation is an integral part of our plan allowing for new mineral to be potentially classified as an Indicated resource. Resource expansion targets for 2017 include two

major targets. The largest undrilled area is 2,300 metres in length and lies between the KUB and IKEN deposits. Existing drilling at the eastern most limits of IKEN has an average thickness of about 40 metres averaging about 0.9% nickel. At the western limit of KUB, drilling indicates an average thickness of about 60 metres averaging about 0.5% nickel. KUB also contains a second 1,000 metre long target to the east of the deposit. Drilling at the easternmost limits of KUB indicates thicknesses of up to 40 metres having indicated grades of 0.70 nickel.

- Metallurgical samples will be recovered by drilling. Approximately 20 holes are planned within the current limits of the KUB and IKEN orebodies with additional metallurgical holes planned in areas of new resource discovery. Previous bench scale metallurgical test work indicates each deposit possesses unique responses to its being processed. These samples will allow us to determine the variability in recovery and allow for planned at later stages in the proposed mining operation.
- A new drill objective has been added to our 2017 plan. As we move toward production, we plan to infill drill specific limited areas required by specific Russian agencies to be included in our applications for mine specific operating permits.
- Today, drilling commenced at both IKEN and KUB. The first drill holes at each deposit are a part of our infill programme for resource conversion from Inferred to Indicated.

Assuming minimal downtime of the drill rigs and weather permitting, the 2017 drill programme is fully stocked to allow for the completion 20,000 metres. Presently, drill holes containing a total of 2,500 metres each at both deposits have been specifically identified for drilling. As drill results become available, specific drill locations and additional drill metres will be approved for drill completion. This is a standard approach by the Company thereby permitting cost control and optimisation of the drill programme to ensure our primary drill objectives are attained.

Robin Young, CEO of Amur Minerals, commented:

“With our 2017 field season commencing ahead of schedule, matching the earliest start on record, our team is highly motivated to match last year’s incredible results, which provided major upgrades to the potential of Kun-Manie. Resource expansion and the substantial uplift in our average nickel and other metal grades available for the determination of mineable reserves have set us a high bar to match.

“We look forward to reporting our results and achievements as they develop over the course of this drill season. It is with great interest and anticipation that we are now beginning to test the two largest remaining targets as well as move toward increasing our existing 80 million tonne Measured and Indicated resource inventory. We are also pleased to have reached the point where we are able to complete drill tasks which are intended to lead to operating permits specific to the mining operations. This addition reflects that we no longer consider Amur to be an explorer, but a company with a project that can be classified as a world class operation.”

Enquiries:

Company
Amur Minerals Corp.

Robin Young CEO

Nomad and Broker
S.P. Angel Corporate Finance LLP

Ewan Leggat

Public Relations
Yellow Jersey

Charles Goodwin

+7(4212)755615

Soltan Tagiev
+44(0)20 3470 0470

Harriet Jackson
+44(0)7 544 275 882

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 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.

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

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.