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AMUR MINERALS CORPORATION
(AIM: AMC)

2017 Kun-Manie Field 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 announce its plans for the 2017 field programme. The programme is comprised of the continuation of exploration drilling and the completion of additional site investigation work related to engineering work for consideration in the development of Kun-Manie.

Highlights:

- A total of 15,000 metres of resource conversion and resource expansion drilling is planned to be completed at both Ikenskoe / Sobolevsky (“IKEN”) and Kubuk (“KUB”).
- Sufficient drill supplies for completion of 20,000 metres have been purchased and are available for additional drilling should weather permit.
- At KUB a total of 10,000 metres of drilling is planned for the conversion of a 10.9 million tonne Inferred resource block to that of Indicated. Averaging 0.73% nickel and 0.20% copper, the total nickel tonnes is projected to be 80,700 with the total copper tonnage being 21,800. A minimum of seven metallurgical bulk sample collection holes will also be completed and resource expansion through step out drilling is planned.
- At IKEN, 5,000 metres of resource expansion drilling and metallurgical sample collection is planned. Located at the south and eastern limits of the presently drill identified mineral limits, step out drilling will be undertaken in the direction of the Kubuk deposit located approximately three kilometres to the east.
- New capital equipment purchases have been made and the equipment has been delivered to the Company’s Ulak rail station for onward transfer to the site over the winter ice road. The newly acquired equipment will enable the Company to undertake additional engineering work related to hydrological studies at the proposed process plant site, tailing impoundment area and adjacent to the Maly Kurumkon / Flangovy (“MKF”) mining operation.

The 2017 field programme includes resource drilling as well as a substantial effort focused on the acquisition of additional information related to the development of the project allowing for consideration in the engineering and construction evaluation of the Kun-Manie project. To accomplish the objectives for this season, the Company has undertaken the purchase of additional mobile equipment to facilitate all aspects of the programme as the Company ramps up to a production decision.

Exploration Drilling

The Company has purchased sufficient supplies and fuel for delivery over the winter ice road to drill a total of 20,000 metres. During a typical drill season of 4 to 5 months, 15,000 metres can be completed using the two Company owned drill rigs. As was accomplished during the 2016 field season, the Company will continue to drill additional metres beyond the presently planned 15,000 metres if weather conditions permit.

The Company plans to conduct drilling on two deposits during the season. The LF70 drill rig will be working within the IKEN deposit where drill depths are shallower (generally less than 200 metres) and a total of 5,000 metres of drilling is presently planned. The LF90 will be working at KUB (hole depths exceeding 200 metres) and a total of 10,000 metres are budgeted for completion.

Kubuk

The first objective of this year's drilling at KUB is the conversion of approximately 10.9 million tonnes of Inferred resource to that of Indicated. The 10.9 million tonne one kilometre long Inferred target averages 0.74% nickel (80,700 tonnes of nickel) and 0.20% copper (21,800 tonnes of copper). The Inferred block is presently the largest single block of Inferred resource representing approximately 50% of the total Inferred resource within the boundaries of the Kun-Manie mining licence. To complete the resource conversion to that of Indicated, approximately 6,000 metres of infill drilling is planned. In addition, a minimum of 7 metallurgical holes are planned totaling an additional 1,500 to 2,000 metres.

The remaining 2,000 metres will be conducted as step out drilling. Two targets are available for resource expansion. Immediately to the east (toward the eastern limit of the mining licence), geochemical sampling and trenching has exposed economic grade nickel over a distance of 800 to 1,000 metres. The second target is located immediately to the west and is the three kilometre long target between KUB and IKEN. Here, geological mapping, geophysical and geochemical sampling surveys indicated resource expansion may be possible. Mineral expansion in the dip direction is also possible.

Ikenscoe / Sobolevsky

A total of 5,000 metres are planned for drilling at IKEN. Approximately 2,000 to 2,500 metres is planned for completion on the Sobolevsky part of the deposit located to the south and east of the presently drill identified mineralisation. The objective is resource expansion in the direction of the KUB deposit located three kilometres to the east. Additional drilling will also be completed to generate a metallurgical sample for this deposit.

A diagram showing the target areas for resource expansion is provided below.

Hydrological Investigations

Following last field season's hydrological investigations and in anticipation of the planned 6.0 million tonne nickel copper ore processing plant, where the ore will be processed using classical flotation methods, the Company intends to complete a drill programme to identify the potential source of water process the ore. A drill programme has been defined to confirm the presence and amount of water available will be implemented during the season. Comprised of 6 to 8 holes, pump tests will be completed to establish the amount of water available from wells. In addition, water to be sourced from the Maya river will be evaluated.

Drilling is also planned in the area of the MKF deposit to determine water inflow rates within the planned open pits and underground operations to allow the determination of dewatering requirements during production.

Equipment Purchases

As the Company moves forward, its activities on the site are increasing beyond that of resource drilling. Studies and engineering work related to the development of Kun-Manie are being undertaken and additional equipment has been purchased to facilitate completion of the necessary work. All equipment has been delivered to the Ulak rail siding on the Baikal Amur rail system (BAM) and includes the following:

- 25 tonne truck mounted crane
- A Caterpillar 320D2L excavator
- A Caterpillar D6RII dozer
- Water well drilling truck
- Ural trucks for fuel, drop side loading and personnel transport
- Portable personnel cabins
- Water pump
- Additional power generators

The total cost of the newly purchased equipment is approximately \$US 1.04 million.

Robin Young, CEO of Amur Minerals, commented:

“As we advance the project, we have begun to shift from resource drilling to a more focused site engineering effort. We will continue our exploration drilling intended to convert as much as 50% of the presently defined Inferred resource to Indicated and evaluate the potential for resource expansion at and between Ikenskoe / Sobolevsky and Kubuk where a large untested three kilometre long target exists. Planning 15,000 metres of drilling for the season, we will be stocking the site to allow for 20,000 meters in case the weather permits us to complete a longer drill season as experienced last year.”

“The newly acquired equipment will allow us to locate the needed sources of water for use in the treatment of our ores, identify potable water sources, and identify the mine dewatering requirements at the Maly Kurumkon / Flangovy deposit which will likely be the first deposit to be mined.”

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Glossary

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.

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.

Kun-Manie Deposit and Exploration Potential Map 7 March 2017

