



17 March 2016

AMUR MINERALS CORPORATION
(AIM: AMC)

Issue of Equity and warrants

Amur Minerals Corporation ("Amur" or the "Company"), the nickel-copper sulphide mineral exploration and resource development company focused on the far east of Russia, announces that, pursuant to the subscription agreement entered into with Crede CG III Ltd ("Investor") on 14 December 2015 for the issue of new ordinary shares of no par value in the Company ("Subscription Shares") with a value of up to £12.5 million with attached warrants (together the "Financing"), the Company allotted, conditional on Admission (as defined below), 32,679,739 Subscription Shares to the Investor at a price of 7.65 pence per share on 17 March 2016 to raise a gross total of £2.5 million. Amur also issued warrants over 24,509,805 ordinary shares of no par value in the Company ("Ordinary Shares") to the Investor on 17 March 2016 exercisable at a price of 9.945 pence per Ordinary Share for a period of 5 years.

The proceeds of this Financing will be used by the Company for general corporate purposes. Added to the Company's existing unaudited cash reserve of US \$7.4m (as of 1 March 2016), the combined total shall provide funding for continued exploration drilling, and to advance the implementation and completion of the Definitive Feasibility Study for the Kun-Manie nickel copper sulphide project. Specifically, this includes initial access road and power designs, detailed exploration, reserve determination for a combination of open pit and underground production, metallurgical test work, bulk sampling, process design work, site and ancillary support facilities, and assessment of the response of the concentrate to the various smelting alternatives. Following the issue of 32,679,739 Subscription Shares referred to above, the Investor has an interest in 45,469,905 Ordinary Shares, representing approximately 8.83% of the issued ordinary share capital of the Company.

Application has today been made to the London Stock Exchange plc for 32,679,739 Subscription Shares to be admitted to trading on the AIM market with admission expected to occur on or around 23 March 2016 ("Admission"). The 32,679,739 Subscription Shares will rank pari passu in all respects with the existing Ordinary Shares including the right to receive any dividend or other distribution thereafter declared, made or paid. Following Admission of the 32,679,739 Subscription Shares, the issued ordinary share capital of Amur will consist of 514,963,136 Ordinary Shares. There are no Ordinary Shares held in Treasury. Therefore, the total number of voting rights in the Company, following the issue of 32,679,739 Subscription Shares is 514,963,136.

<i>Company</i>	<i>Nomad and Broker</i>	<i>Public Relations</i>
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For additional information on the Company, visit the Company's website, www.amurminerals.com.

Overview of the Subscription Agreement

The Investor will invest up to £12.5m cash into the Company by subscribing for Subscription Shares over 5 subscription events of up to £2.5 million each, with the second tranche of Subscription Shares having been allotted conditional on Admission (as defined above) and the subsequent 3 subscriptions occurring at 90 days intervals thereafter. Each issue of Subscription Shares will be priced at the closing bid price of the Ordinary Shares on the trading day prior to the date of issue of the Subscription Shares.

At each subscription event, 3 warrants will be issued to the Investor for every 4 Subscription Shares subscribed for. Each warrant will entitle the Investor to acquire new Ordinary Shares, with a 5 year exercise period and warrant exercise price of 130% of the Subscription Price ("Warrants").

The Investor may exercise the Warrants by paying cash or by exchanging Warrants for new Ordinary Shares, being such number of new Ordinary Shares calculated by dividing the aggregate Black-Scholes Value of the Warrants held and to be exercised by the Investor by the closing bid price of Ordinary Shares on the trading day two days prior to the date on which the Warrant notice is issued, at a price per Ordinary Share equal to the Black-Scholes Subscription Price payable in full on the trading date the Warrant is exercised. In the event that the Investor exchanges Warrants for new Ordinary Shares, the Company will pay an administrative charge to the Investor equal to the number of new Ordinary Shares issued multiplied by the Black-Scholes Subscription Price.

"Black-Scholes Value" means the value of a Warrant calculated using the Black-Scholes model as developed in 1973 by Fischer Black, Robert Merton and Myron Scholes, using the Economic Research Institute's Black-Scholes calculator, where the Volatility shall be 135%, the term of the Warrants shall be deemed to be 60 months (regardless of the then actual remaining term of the Warrants), the stock price shall be the closing bid price of Ordinary Shares on the immediately preceding trading day and the option price shall be 130% of the Subscription Price.

"Black-Scholes Subscription Price" means a price per new Ordinary Share equal to a deemed nominal value of £0.01 per Ordinary Share on the trading date the Warrant is exercised.

In no event shall the Investor be able to exchange the Warrants for new Ordinary Shares unless the volume weighted average price of Ordinary Shares has been below the Subscription Price associated with each issue of Warrants for 3 consecutive days prior to the date of giving notice of an exchange of the Warrants and the Investor must have no interest in Ordinary Shares at the time of giving notice. The Company has the right to call the Warrants at any time the Ordinary Share price is trading at a 25% premium to the exercise price of the Warrant for a period of 20 consecutive days and the average daily trading volume of Ordinary Shares during this period exceeds £450,000 in value.

At no time during the term of the subscription agreement or the warrant agreement will the Investor be able to subscribe for Ordinary Shares or exercise Warrants if doing so would result in the Investor having an interest in the issued Ordinary Share capital of the Company equal to or greater than 25%.

Associated Agreement

The Company incurred professional services fees payable to Jett Capital in relation to the Financing agreement of cash fees in the amount of 7% of the gross proceeds from each issue of Subscription Shares that the Company issues and also warrants over a number of Ordinary Shares equal to 3% of each tranche of Subscription Shares. The exercise price of the warrants will be 120% of the related Subscription Price

and period of exercise will be 24 months from issue. Consequently, the Company has today issued warrants over 980,392 new ordinary shares of no par value in the Company exercisable at 9.18 pence per new ordinary share exercisable for a period of 24 months.