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AMUR MINERALS CORPORATION
(AIM: AMC)

Updated Discovery Certificate for Kun-Manie

Amur Minerals Corporation (“Amur”, “AMC” or the “Company”), the nickel-copper exploration and development company focused on base metal projects located in the Far East of Russia, is pleased to announce that its original Certificate of Discovery (“Certificate”) for the Kun Manie deposit has been updated. After consultations with Russian Government officials, it became apparent that the language was somewhat ambiguous and could have potentially limited the Company’s ability to recover the by-product metals as a part of the production licence. The modification clarifies that all economically viable minerals will be available to the Company for mining and processing. These include the primary elements of nickel and copper along with the by-product commodities of cobalt, platinum, palladium, gold, silver and sulphur.

Highlights:

- The Certificate of Discovery is a key document which is an integral part of the Company’s application for the production licence.
- The Certificate grants the Company the right to apply for and obtain production rights without having to go through a competitive auction. The production licence application now includes the newly updated Certificate as an appended document for the subsequent consideration by the ministries that remain to review the application.
- The modification to the Certificate now clearly states that the Company can mine and recover economic minerals at Kun-Manie including nickel, copper, cobalt, platinum, palladium, silver, gold and sulphur.

The process of converting an exploration licence to a production licence is a complex task and requires substantial documentation derived from multiple sources. Some are generated by the Company, others by various Russian agencies related to the mining of minerals. The mining application package is reviewed by multiple Russian Governmental agencies during this process.

The potentially ambiguous language of the previously issued Certificate was identified as a possible hindrance in advancing the application through the remaining steps of the approval process, and hence has been modified to ensure the governmental agencies that have yet to complete their review will not have any concerns in granting the production licence.

The clarification was suggested by Russian authorities, indicating that both the government and the Company are interested in completing the award of the production licence. The modification included specific language ensuring that the Company can recover all economic minerals at Kun-Manie.

Concurrently, the modification also ensures that the Russian government will receive its metal extraction royalty from all recovered minerals. The metal extraction royalty has recently been substantially reduced.

Robin Young, CEO of Amur Minerals Corporation, commented:

“We are pleased with the update to the Discovery Certificate, which was rapidly completed. It is something that may not have been an obstacle for us but our counterparts in the Government in conjunction with our Company are determined to get things right, including any Russian agency generated documentation not specifically within the control of Amur. We are now secure in our ability to apply to mine all defined commercial minerals, from nickel and copper, to PGMs, precious metals and cobalt. Furthermore, the Russian Government is secure that it will receive royalties as defined in the newly set rates for the extraction of these minerals. This is a win-win situation for the Company and for the Government, and we appreciate the helpful and pragmatic stance that licensing officials have taken as we continue to work towards the mining licence.”

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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 on AMC can be found on its website at www.amurminerals.com.

Project Description

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 exploration licence in 2004 and have undertaken a decade of exploration and drilling within the licence area. A recently issued JORC compliant statement for five separate deposits located along a single trend contain a combined 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. Also, 16.9 tonnes of platinum and 18.0 tonnes of palladium are present as by product metals along with minor cobalt, gold and silver. A 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 mineralisation at Kun-Manie is sulphidic in character and can be recovered using classical open cast mining and historically proven simple flotation recovery methods. This has been confirmed by independent Russian (“Sibsvetmetniproject”) and western metallurgical (“SGS Minerals, Ltd”)

companies experienced in the design and extraction of nickel and copper sulphide deposits. Both have confirmed a single concentrate of smelter feed quality can be generated and sold onto contract smelting companies.

A 2007 SRK pre-feasibility study indicated that the project was potentially economic. Updated operating and capital cost estimates have been compiled in Q1 2014 in US dollars. Improved metallurgical recoveries, improved Russian taxation and royalty structures, reduced smelter penalty fees and a more than doubled resource base have been defined since the issuance of the study thereby necessitating a comprehensive review of the report and update of the document. As a part of the update, mining reserves are presently being calculated using the newly derived Q1 2014 operating and capital cost estimates. It is anticipated that there will be a substantial increase in the JORC Proven and Probable reserves from that stated in the SRK pre-feasibility study dated 2007. Results will be released in due course wherein several trade-off analyses will be assessed and identified.

To develop and mine the drill defined mineralisation, the Company has applied to convert a portion (36.2 square kilometres) of its exploration licence which contains all of the drilled JORC resource to that of a production licence.

Licencing Process Overview

The Kun-Manie deposit contains reserves based on a TEO (comparable to a Western pre-feasibility study) compiled by a Russian certified institute (“Sibsvetmetniroyect”) which was subsequently reviewed and approved by the State Committee on Reserves (“GKZ”). The result of the review was the issuance of a Certificate of Discovery which identifies the Company’s wholly owned subsidiary as the discoverer of record, thereby assigning ZAO Kun-Manie (“ZAO”) the right to mine the mineralised deposits by applying for a mining (production) licence.

The Company submitted an application to convert a portion of the 950 square kilometre exploration licence to that of a mining licence. This 36.2 square kilometer area contains the mineralisation confirmed and supported by the Russian government in a series of reserve estimates filed with the GKZ over the course of exploration at Kun-Manie. The mining licence area contains a single plot containing all drilled mineralization to date.

After Amur started exploration of Kun Manie in 2004, two significant regulatory changes were implemented by the Russian government that directly impacted both Russian and foreign companies desirous of converting exploration licenses to mining licences. These consisted of a change in the methodology of the licencing process itself, and the creation of a new class of mineral deposits identified as “Deposits of Federal Significance”.

Newly implemented subsoil regulations had substantially modified the process of obtaining a licence to explore for and subsequently mine any discovered economic mineralisation. The primary change was the creation of a competitive auction system in the award of a licence. By submission of an application for the right to explore and mine within a selected area, the project area was available to public auction for competitive bidding. The company that won the auction was granted a combined exploration and mining licence typically assigned for a period of 20 to 25 years. This newly implemented process eliminated the need to convert an exploration licence to that of a production licence thereby providing several advantages to a company that did indeed discover mineralisation within this newly awarded licence obtained through the auction process. Pre-existing exploration licences such as AMC’s must still be processed through the previous system which requires additional work and time to convert a successful discovery into a production allotment licence from that of the more recently implemented structure.

The Russian Federation government also enacted legislation creating a new category of deposits known as “Deposits of Federal Significance”. In the case of the Kun-Manie project, the presence of a GKZ certified reserve estimate containing nickel, cobalt, platinum and palladium resulted in the mineralisation at Kun-Manie being assigned to this category of Federal Significance. The conversion of an exploration licence to a production licence for a Federally Significant deposit required a more rigorous and typically more protracted approval process than originally required when the exploration licence was awarded in 2004. In addition, the approval system for Federally Significant deposits was elevated to the national level in Moscow, whereas previous approvals could be obtained at the local and state levels.

Since inception of the “Strategic Law”, the regulations and responsibility for the conversion from exploration to production has been modified several times to improve the efficiency and handling of the conversion process. These changes have resulted in the Company providing additional documentation during its on-going application process. The Company has been a participant in the process to streamline its implementation through the Mining Advisory Council and the Company has presented to a session of the Natural Resource Committee of the Duma-the Russian parliament. At the Duma session, the Company detailed the potential benefits to the Russian Far East resulting from full-scale mining activity at Kun Manie, and lent its voice to the Russian and international groups that are calling for a simplification of licensing processes and a further removal of administrative barriers. It is rare opportunity that a Western Company can clearly and directly present its concerns at such a high level of the Russian government.

The approval of the conversion of a Federally Significant deposit from exploration to mining is overseen by Rosnedra, a subsidiary of the Ministry of Natural Resources (“MNR”), and its local agencies – Amurnedra in the Company’s case. The process can be viewed as a staged process. Initially, Rosnedra’s duties include the comprehensive review of the completed exploration work and fulfillment of obligations under the terms and condition of the exploration licence. Rosnedra further coordinates assembly of documentation that must be forwarded to various other agencies.

The primary stage consists of Rosnedra’s review and organisation of the documentation for delivery to external agencies included in the approval process for a Federally Significant deposit. In addition to Rosnedra and its regional affiliates (Amurnedra in the case of AMC), the Anti-Monopoly Board (“FAS”), the Department of Defence (“DOD”), Department of Internal Security (“FSB”) and the Ministry of Economic Development (“MED”) also participate. Each of these agencies has a specifically designated responsibility.

These agencies report their conclusions directly to Rosnedra. The Ministry of Economic Development also reviews the proposed terms and conditions of the mining licence. Previously, this agency was also responsible for the determination of a one-time payment for the production licence, but that responsibility has been transferred back to Rosnedra and the professional institutions with which it works.

If an application successfully passes through Rosnedra’s initial review, and receives approvals from FAS, MED, FSB, DOD, it is then sent to the Ministry of Natural Resources for its final review and approval. From there, the application is sent to the Vice Prime Minister in charge of natural resources. His office may require further clarification or documentation. Once these are satisfied, the final approval is signed off by the “Government”. On the basis of this final approval, Rosnedra then issues the mining license.

Current Status

Presently, Rosnedra is continuing with the processing of the mining application. All requests for information from the Company have been met and positive and proactive communications with the

Government are ongoing through our President of Russian Operations resident in Moscow, Mr. Randolph Lewis.

Relevance of Recent News

AMC's Kun-Manie is a deposit of Federal Significance and as a result, is subject to greater scrutiny during its application process and its subsequent approval. Recently released news confirms that the Company is moving through the approval system with the support and guidance of Rosnedra.

On 19 June 2014, the Company announced that an NTS Protocol had been issued by Amurnedra, located in Blagoveshchensk, Amur Oblast. This sub-agency of Rosnedra issued the document which confirms that the Company has completed its initial stage of exploration and met its obligations per the exploration licence within the 950 square kilometre area. The importance of this document is that it confirms the Company has completed sufficient and substantial work to identify the area of economic interest which supports the boundary limits for the mining application containing 36.2 square kilometres. Simultaneously, it also confirms that the area located external to the area of mining interest has been sufficiently explored, allowing the Company to return to the Government 913.8 square kilometres of unwanted territory which no longer warrants any further expenditure by the Company. This NTS Protocol completes a significant requirement for projects of Federal Significance wherein exploration must be completed to a level confirming the presence / absence of economic mineralisation.

The information provided in this RNS related to the Certificate of Discovery is important to both the Russian Federation and AMC. The newly amended version of the Certificate clarifies precisely those products that the Company can beneficially recover and precludes any future confusion and potential delays from agencies that have yet to complete or undertake their review. It also provides a definitive basis upon which metal extraction royalties will be determined in the future. The royalty schedule has also been recently modified to the benefit of producers in the Far East of Russia, and in which capital expenditures exceed an initial capital investment of more than USD5 million. The issuance of this updated document was facilitated by Russian authorities to ensure that it successfully completes its tasks in issuance of the production licence.

The recent news also confirms that the Company and Russian authorities are working cohesively to facilitate the issuance of the production licence. The Company will continue to update shareholders as relevant milestones are attained.

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.