



4 March 2016

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

**The Far East And Baikal Region Development Fund**

**Heads of Terms for Kun-Manie Project Development**

Amur Minerals Corporation (“Amur” or the “Company”) is pleased to announce the signing of a non-binding Heads of Terms Agreement (“Agreement”) with the Russian Government’s Far East and Baikal Region Development Fund (“Fund”). The Agreement expresses the intentions of the Fund and the Company to expand their collaboration on funding of the flagship Kun-Manie nickel sulphide project located in the far east of Russia.

Along with the existing mandate for fundraising from potential strategic partners in Russia, China, and India, which continues to be a cornerstone of Amur’s strategy for developing Kun-Manie, this new agreement expands the funding scope. The prospect of federal financing of overall mine, plant and smelter development will be reviewed, as well as the potential state funding of infrastructure. The Agreement provides a launching point for detailed negotiations establishing technical feasibility requirements, funding needs, terms and conditions, and timelines.

This is an expansion in the funding consideration where typically the Fund participates in infrastructure related sectors such as the required 320 km road from the Baikal Amur railhead (“BAM”) at Verkhnezeisk to the Kun-Manie site and for the extension of an existing power line to the location of the planned smelting facilities to be located along the BAM rail line and near the rail spur from the BAM line to the Elga coal project located in Yakutia. The Company plans to extend an existing power line originating from the Zeya hydroelectric dam to the planned smelter site. The integrated development of the road and smelter facilities will enable development of a new industrial hub combining rail transport and affordable hydropower in Amur Oblast.

About the Fund: the Fund’s Management and Board of Directors are influential and experienced members of the Russian government and its related financial institutions, as well as private financial institutions. The Fund was established by order of President Vladimir Putin as a state finance development institution, with a mandate to stimulate social and economic development in the vast but sparsely populated Far East region of the country. Amur’s Kun-Manie project is located in the Amur Oblast, which is part of the Far East and borders China. This is an area rich in natural resources and is key to the government’s development plan.

**Alexei Chekunkov, CEO of Far East and Baikal Region Development Fund, commented:**

*“The Fund, as an institute of development for the Far East, is interested in the development of large projects, such as Kun-Manie. The creation of a mining cluster based on this deposit will give a significant lift to the regional economy, tax revenue and will create thousands of jobs. It is important that, along with*

*the socio-economic effects for the Russian Far East, we are creating a quality, globally competitive asset. The current state of the resource markets is such that now is the right time for investing in such effective, world-class resource projects.”*

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

*“Since entering into the fund raising mandate with the Far East and Baikal Development Fund in August 2015, we have been working closely with the Fund to increase the value and viability of the Kun-Manie project by the creation of a private public partnership specific to the infrastructure development on one of the largest nickel sulphide projects in the world. By successfully working together, the development of Kun-Manie as a mine and the construction of a smelting facility along one of the two main east – west rail lines across Russia will have a substantial positive impact on the social and economic well-being of the Oblast of Amur and its neighboring states in the Russian Far East. This could well lead to the development of an industrial hub wherein Amur Minerals would have a leading role. Amur and the Fund will endeavour to agree binding terms providing for developing a federal funding plan to defray the cost of infrastructure development.”*

**Enquiries:**

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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.

Shareholders can read more about the Far East Development Fund at its English-language website link at <http://fondvostok.ru/eng/o-fonde/>

For further information, see the Company website at [www.amurminerals.com](http://www.amurminerals.com).