

1 November 2016

AMUR MINERALS CORPORATION
(AIM: AMC)

Completion of Successful 2016 Field Season
19,785 Drilled Metres Costing Approximately \$40 Per Metre

Amur Minerals Corporation ("Amur" or the "Company"), a far east Russian sulphide nickel copper explorer, is pleased to announce the completion of its highly successful and cost effective 2016 field season on its flagship Kun-Manie nickel copper sulphide project.

A total of 19,785 metres of drilling was completed, resulting in the expansion of the length of the Maly Kurumkon / Flangovy ("MKF") deposit from 2,100 metres to a total length of 3,000 metres. In addition to the record drill season, further activities were completed during the season. These included a phase one survey of water sources for ore processing, selection of the final access road corridor and additional trench work to identify further resource potential at Kubuk. The total unaudited operating cost for the season is US\$1.68 million, which includes the winter ice road mobilisation cost of US\$122,000.

The all in cost per drilled metre for 2016 is estimated to be in the order of US\$85.12. Actual drill costs per metre for the season are estimated to be US\$40.17 per meter. The remainder of the costs are allocated to other field activities. The direct drill cost per metre includes mobilisation, rig moves, standby time, maintenance of two days per month, rig support transport (fuel, water and crew changes), full drilling and support labour, allocated food stuffs and lodging, spare parts, drill bits, on site sample preparation work, helicopter support and analytical results determined by Alex Stewart Laboratories ("ASL").

When compared to current contract drilling rates, actual drilling alone would have cost the Company US\$1.65 million averaging US\$83.40 per drilled metre. The purchase of the LF-90 Boart Longyear rig, which drilled 13,304 metres during the field season, for US\$406,000 has resulted in substantial savings to the Company. Average saving per drilled metre are estimated to be in the region of US\$43.23 per metre representing a total cost saving of over US\$575,000 to the Company when compared to contract drilling rates. On this basis, the LF-90 Boart Longyear drill rig is considered to have more than recouped its purchase price during a single field season.

Highlights:

- The total cost of the 2016 field season is estimated to be US\$1.65 million.
- 19,785 metres were drilled at an average cost of US\$40.17 per metre.
- Drilling substantially expanded the MKF deposit by more than 40% (900 metres) to a total length of 3,000 metres. The drill spacing along the entire length of the deposit is now at a grid used to assign Indicated resources.

- 13.2 kilometres of new drill roads were constructed with 8.6 kilometres at MKF, 2.7 at Ikenskoe / Sobolevsky (“IKEN”), and 1.9 km at Kubuk.
- 82 new drill pads were constructed.
- 13,304 metres were drilled using the new LF-90 rig and the remaining 6,481 metres being drilled using the LF-70 rig. In total, 19,785 metres were drilled, the greatest number of metres ever completed by Amur in a single drill season.
- 21 metallurgical holes were completed, providing a total bulk sample of 7.4 thousand tonnes of sample for use in flowsheet and metallurgical plant design. The average grade of the bulk sample is 0.75% nickel and 0.20% copper.
- 5,931 sample pulps were prepared at site and analysed by the Company using the two Niton XL2 500 X-Ray Fluorescence units (“RFA”).
- From the pulps, a total of 2,860 samples were identified for independent analysis by ASL in Moscow. Of seven sample shipments sent over the course of the field season, six have been analysed and final shipment was delivered to ASL on 25 October 2016.
- Surface geophysical work to identify potential sources of underground water for treatment of the ore has been completed. This includes 14.5 kilometres of magnetic and radiometric surveys along with 13.8 kilometres of Induced Polarisation (“IP”).
- Excavation of 23 trenches having a total length of 468 metres were completed at Kubuk to determine up dip mineral limits in areas of drilling and to identify additional drill targets to the east of the presently drilled resource.
- A comprehensive field reconnaissance of the three access road routes was conducted.

Exploration teams related to the four areas of drilling, hydrological evaluation, road reconnaissance and Kubuk trenching are now compiling the final field season results. Once the results become available, the information will be released.

In addition to the highly cost effective field work programme, ongoing engineering study work has also been progressed. This work includes an audit of SRK Consulting (UK) Ltd’s resource estimates by Runge, Pincock, Minarco Limited (“RPM”). RPM is also evaluating the combined open pit underground mine design of the MKF deposit (based on the May 2016 resource model). Results from a first pass bulk metallurgical test run on a half tonne MKF ore sample are expected in the near term. This work is being conducted by Gipronickel and is intended to verify existing metallurgical test work undertaken by SGS Minerals.

Robin Young, CEO of Amur Minerals, commented:

“Our diligent effort to advance the Kun-Manie nickel copper project has always focused on obtaining as much information for as low a cost as possible. At a drill cost of circa \$40.17 per metre including analytical results, full drilling support, mobilisation and spares, we firmly believe we are delivering a cost effective approach in the development of Kun-Manie.”

“As we wrap up the reporting phase of our 2016 field season, we anticipate the release of positive information related to increased resource expansion and high grade mineralisation, the development of reserves and additional metallurgical test work. We look forward with confidence to updating the market as results are received.”

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For additional information, visit the Company’s website, www.amurminerals.com.

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.

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 exploration and mine geologist, mining engineer, construction manager of a mine startup as well as 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 has been the lead engineer and project manager in the compilation of numerous studies and projects requiring the compilation of independent Bankable Studies utilised to finance small to large scale projects worldwide. Mr. Young is responsible for the content of this announcement which includes information derived by SRK Consulting Ltd and Alex Stewart Laboratories.

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