

25 September 2017

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

**Successful Resource Expansion Drill Report**

**Anticipated Material Increase in Mineral Resource Estimate**

Amur Minerals Corporation (“Amur” or the “Company”), a nickel-copper sulphide mineral exploration and resource development company focused on its Kun-Manie project in the Russian Far East, is pleased to provide a drill update on the exploration anomaly (“ISK”) linking the Ikenskoe / Sobolevsky (“IKEN”) and Kubuk (“KUB”) deposits. Results have thus far identified a minimum 2,200 metres of new mineralisation along ISK, the three kilometre exploration anomaly. The newly acquired drill results are expected to materially increase the current February 2017 Mineral Resource Estimate (“MRE”) which presently stands at 770,000 tonnes of nickel and 207,000 tonnes of copper.

**Highlights:**

- A total length of 2,200 metres (73%) of the 3.0 kilometre long ISK target has been drill tested. Nickel and copper mineralisation has been identified to be present along 1,900 metres (86%) of the drilled area.
- The average thickness per ore hole is 23.1 metres with an average length weighted nickel grade of 0.87% and 0.24% for copper.
- New mineralisation has been identified immediately to the east of IKEN deposit (ISK-1) where 500 additional metres nearly doubling the size of the deposit. Drilling indicates this zone is approximately 31.8 metres thick, averaging 0.98% nickel and 0.28% copper. The drill grades for the new mineralisation are substantially higher (42% for nickel and 65% for copper) in than those previously reported in the IKEN MRE.
- The KUB deposit has been extended to the west by nearly 600 metres (ISK-3 area) doubling the size of the deposit. Current drill results indicate a mineralised thickness of 19.1 metres averaging 0.79% nickel and 0.20% copper.
- Along the ISK target and between the IKEN and KUB deposit areas, a third mineralised block (ISK-2) has been identified. It is 800 metres long and contains an average of 24.2 metres thickness averaging 0.79% nickel and 0.21% copper.
- A segment totaling 800 metres along the ISK target remains to be drilled. The untested block of ground lies between mineralised holes. Successful drilling could link the areas forming a single deposit have a continuous mineralised length of nearly 2.5 kilometres. The area is highly prospective.

- Drilling to date is expected to represent a substantial and material upgrade to the global February 2017 MRE inventory (currently containing 770,000 tonnes of nickel and 207,000 tonnes of copper) and at both IKEN and KUB. IKEN and KUB contain a combined total of 258,000 tonnes of nickel and 66,000 tonnes of copper. Mineral defined within the ISK-2 area is all new mineral and will provide a further increase to the MRE.
- Drilling has also identified additional prospective exploration ground down dip and to the east of IKEN and to the north of ISK-2. Down dip of ISK is a drill hole (completed in 2005) that intersected 11.6 metres of 1.28% nickel.
- Due to the depth of the mineralisation, the derived average mineralised thicknesses and grades are suited for underground production. Some limited open pit potential is available for consideration.
- Resource expansion drilling will continue on a weather permitting basis.

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

*“Resource expansion drilling has been highly successful. Drilling along the exploration anomaly linking Ikenskoye / Sobolevsky and Kubuk concludes that these two deposits are part of a single longer trend. More drilling remains to be completed to fully link the two deposits.*

*“We are optimistic that our current drill results have substantially and materially upgraded our February 2017 Mineral Resource Estimate at these two deposits and in the area located between. With Ikenskoe / Sobolevsky and Kubuk containing nearly a quarter of a million tonnes of nickel, we anticipate the next resource update could place our Kun-Manie resource at over a million tonnes of nickel not including the associated copper, cobalt, platinum and palladium.”*

**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.

**Enquiries:**

<i>Company</i>	<i>Nomad and Broker</i>	<i>Public Relations</i>
<b>Amur Minerals Corp.</b>	<b>S.P. Angel Corporate Finance LLP</b>	<b>Yellow Jersey PR</b>
Robin Young CEO	Ewan Leggat Soltan Tagiev	Charles Goodwin Harriet Jackson Dominic Barretto
+7(4212)755615	+44(0)2034 700 470	+44(0)7544 275 882

For additional information, visit the Company’s website, [www.amurminerals.com](http://www.amurminerals.com).

Click on, or paste the following link into your web browser, to view the associated PDF document and audio file.

<http://amurminerals.com/content/wp-content/uploads/Drill-Results-25-Sep-2017.pdf>

<http://amurminerals.com/content/wp-content/uploads/Audio-25-Sep-2017.mp3>

## **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 13 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 located worldwide. Mr. Young is responsible for the content of this announcement which includes results reported by RPM Asia Limited (“RPM”).

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

## **Resource Expansion Phase of the 2017 Drill Programme**

On 5 May 2017, the Company initiated its 2017 (20,000 metre) drill programme. The largest component of this programme included resource expansion drilling (step out) of approximately 50 holes with a total estimated drill meterage of 14,500 metres. The resource expansion target was the continuous three kilometre long exploration anomaly connecting the IKEN and KUB deposits. Successful identification of nickel and copper mineralisation along this anomalous zone would result in identification of the second largest deposit (up to 4.5 kilometres long) within the Kun-Manie production licence area.

Drilling within this anomaly (“ISK”) was begun 20 May 2017 and by 31 August 2017, the Company had completed 20,000 metres of drilling of total drilling, a full eight weeks ahead of schedule. Sufficient onsite fuel reserves and continued good weather allowed the Company to extend the drill season at a minimal cost. The expanded programme is exclusively focused on further resource expansion efforts along this anomaly identified as the ISK target.

The Company recommends the following link be accessed which provides key graphical information to be read in conjunction with the remainder of this RNS.

<http://amurminerals.com/content/wp-content/uploads/Drill-Results-25-Sep-2017.pdf>

## **Progress Update on Resource Expansion Drilling**

From 20 May through 18 September, 56 step out holes have been completed along 2,400 metres of the three kilometre long exploration anomaly identified as the ISK target. A total of 2,100 metres along the centreline of ISK had been drill tested.

To date, a total of 44 holes (80% of those drilled) have intersected economic nickel grades defined at a minimum of three metres thickness and in excess of 0.4% nickel. Mineralisation has been identified to be present along 90% (1,900 metres) of the drill tested of the centreline of the ISK anomaly. The average thickness per ore hole is 23.1 metres with an average length weighted nickel grade of 0.87% and 0.24% for copper.



Indicated	57.5	0.77	0.22	0.015	0.15	0.16	1.05	445	124	8.9	8.8	9.3	602.5
<b>M+I</b>	<b>57.5</b>	<b>0.77</b>	<b>0.22</b>	<b>0.015</b>	<b>0.15</b>	<b>0.16</b>	<b>1.05</b>	<b>445</b>	<b>124</b>	<b>8.9</b>	<b>8.8</b>	<b>9.3</b>	<b>602.5</b>
Inferred	3.4	0.80	0.22	0.017	0.16	0.15	1.06	27	7	0.6	0.5	0.5	36.2
<b>MKF TOTAL</b>	<b>60.9</b>	<b>0.78</b>	<b>0.22</b>	<b>0.015</b>	<b>0.15</b>	<b>0.16</b>	<b>1.05</b>	<b>472</b>	<b>131</b>	<b>9.5</b>	<b>9.3</b>	<b>9.8</b>	<b>639.3</b>
<b>IKEN</b>													
Measured	10.1	0.66	0.18	0.011	0.21	0.25	0.94	67	18	1.1	2.1	2.5	94.6
Indicated	6.3	0.61	0.14	0.011	0.20	0.25	0.87	39	9	0.7	1.2	1.6	54.7
<b>M+I</b>	<b>16.4</b>	<b>0.65</b>	<b>0.17</b>	<b>0.011</b>	<b>0.20</b>	<b>0.25</b>	<b>0.91</b>	<b>106</b>	<b>27</b>	<b>1.8</b>	<b>3.3</b>	<b>4.1</b>	<b>149.3</b>
Inferred	4.7	0.84	0.20	0.016	0.19	0.23	1.14	40	9	0.8	0.9	1.1	53.9
<b>IKEN TOTAL</b>	<b>21.1</b>	<b>0.69</b>	<b>0.17</b>	<b>0.012</b>	<b>0.20</b>	<b>0.25</b>	<b>0.96</b>	<b>146</b>	<b>36</b>	<b>2.6</b>	<b>4.2</b>	<b>5.2</b>	<b>201.8</b>
<b>KUB</b>													
Measured													-
Indicated	3.6	0.87	0.21	0.016	0.18	0.19	1.17	31	8	0.6	0.6	0.7	41.6
<b>M+I</b>	<b>3.6</b>	<b>0.87</b>	<b>0.21</b>	<b>0.16</b>	<b>0.18</b>	<b>0.20</b>	<b>1.17</b>	<b>31</b>	<b>8</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>41.6</b>
Inferred	10.9	0.74	0.20	0.015	0.16	0.14	1.00	81	22	1.7	1.7	1.5	109.5
<b>KUB TOTAL</b>	<b>14.5</b>	<b>0.77</b>	<b>0.20</b>	<b>0.016</b>	<b>0.16</b>	<b>0.15</b>	<b>1.04</b>	<b>112</b>	<b>30</b>	<b>2.3</b>	<b>2.3</b>	<b>2.2</b>	<b>149.5</b>
<b>VOD</b>													
Measured	0.6	0.74	0.22	0.012	0.29	0.32	1.16	5	1	0.1	0.2	0.2	7.1
Indicated	3.2	0.85	0.21	0.017	0.16	0.16	1.13	27	7	0.5	0.5	0.5	35.8
<b>M+I</b>	<b>3.8</b>	<b>0.85</b>	<b>0.21</b>	<b>0.016</b>	<b>0.20</b>	<b>0.19</b>	<b>1.13</b>	<b>32</b>	<b>8</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>42.9</b>
Inferred	1.0	0.81	0.22	0.016	0.17	0.16	1.07	8	2	0.2	0.2	0.2	11.1
<b>VOD TOTAL</b>	<b>4.8</b>	<b>0.83</b>	<b>0.21</b>	<b>0.016</b>	<b>0.18</b>	<b>0.18</b>	<b>1.12</b>	<b>40</b>	<b>10</b>	<b>0.8</b>	<b>0.9</b>	<b>0.9</b>	<b>54.0</b>
<b>TOTAL</b>													
Measured	10.7	0.67	0.18	0.011	0.21	0.25	0.95	72	19	1.2	2.3	2.7	101.7
Indicated	70.5	0.77	0.21	0.015	0.16	0.17	1.04	542	148	10.7	11.1	12.1	734.6
<b>M+I</b>	<b>81.2</b>	<b>0.76</b>	<b>0.21</b>	<b>0.015</b>	<b>0.17</b>	<b>0.18</b>	<b>1.03</b>	<b>614</b>	<b>167</b>	<b>11.9</b>	<b>13.4</b>	<b>14.8</b>	<b>836.3</b>
Inferred	20.1	0.77	0.20	0.016	0.17	0.16	1.05	156	40	3.3	3.3	3.3	210.6
<b>TOTAL</b>	<b>101.3</b>	<b>0.76</b>	<b>0.20</b>	<b>0.015</b>	<b>0.17</b>	<b>0.18</b>	<b>1.03</b>	<b>770</b>	<b>207</b>	<b>15.2</b>	<b>16.7</b>	<b>18.1</b>	<b>1,044.5</b>

Numbers may not be concise due to rounding.

Drill results related to the expansion programme will likely have a substantial impact on the existing February 2017 MRE inventory. Observations follow:

- The global resource of 101.3 million tonnes containing 770,000 nickel tonnes (0.76%) and 207,000 copper tonnes (0.20%) will substantially increase.
- The newly identified mineralisation at ISK-1 located immediately adjacent the IKEN deposit should substantially increase the IKEN MRE with regard to both grade and tonnage. Presently, the IKEN MRE contains a total of 21.1 million tonnes of resource averaging 0.69% nickel (146,000 tonnes) and 0.20% copper (36,000 tonnes). The aerial limit of the newly discovered mineral within ISK-1 is nearly as large as the February 2017 MRE mineral limits. In addition, the average grade of the new mineral is 42% higher (0.98% nickel and 0.28% copper) than estimated within the February 2017 MRE. The combination of nearly doubling the size of the

deposit and the new mineral being substantially higher in grade should result in a major increase to the MRE of IKEN by the addition of from 70,000 to 150,000 tonnes of nickel.

- Similarly, the KUB deposit has been expanded from its February 2017 length of 700 metres to more than a kilometre in length. In addition, new mineral has been identified in the down dip direction where there had been an absence of drill information. The new drill discovered mineral has nearly doubled the aerial size of the KUB orebody at drill grades of 0.79% nickel and 0.20% copper. With a near doubling of the size, it is anticipated that an additional 60,000 to 120,000 tonnes of nickel could be added to the inventory.
- All newly discovered mineral identified within the ISK-2 area has never been included in any MRE compiled at Kun-Manie. This zone will further increase the global nickel inventory at Kun-Manie with regard to both tonnage and contained nickel and copper.
- Drilling that is currently underway and to be completed by the end of the drill season should continue to add additional resource to the MRE inventory beyond that presented in the above.

### **Expansion Drilling and Exploration Target Expansion**

Resource expansion remains within the area between ISK-2 and ISK-3 which is presently being drilled. In addition, the expansion drilling at ISK-1 and ISK-2 indicate down dip potential should be investigated. A review of this year's drill results and those from previously completed drill campaigns indicates the following:

- Down dip to the north of ISK-1, a block of ground up to 750 metres in length is highly prospective. Drill identified mineral to the west and north of this target area indicate the potential for ISK-1 to be substantially expanded.
- Down dip from ISK-2, mineralisation has been identified in holes up to 500 metres away. One of the holes (C53) contains 11.6 metres of 1.28% nickel which was drilled in 2005.
- Additional resource expansion exists between the Maly Kurumkon / Flangovy and Gorny areas. Other smaller targets also remain to be considered for future drilling near Vodorazdelny.

Most of the exploration of these newly identified targets will be conducted in the future when Kun-Manie is in production.

### **Conceptual Mining Considerations**

All but a minor amount of the newly defined mineral is located at depths averaging from 250 to 275 metres below the surface. At these depths, underground production is the best option for mining of the majority of the newly discovered mineralisation. Conceptually, these areas can all be accessed using the same underground development and access infrastructure.

Limited open pit production is possible along the western edge of the newly discovered mineralisation at ISK-1. Steep slopes are prevalent in this area of ISK-1 and potential stripping ratios will increase rapidly in the eastward direction. For this reason, the majority of ISK-1 is also considered to be an underground production target.

### **Remainder of the 2017 Drill Season**

With sufficient fuel, supplies, personnel, and materials on site (enough to drill another 10,000 metres), the Company extended the drill programme to allow for additional drilling along the ISK anomaly. The end of the drill season will be based on weather conditions precluding safe operating conditions for our drill personnel. Typically, this is temperature dependent and drill activities are halted when subzero night time temperatures impair drill productivities and begin to preclude safe operating conditions for our drill crews.

## **Glossary**

### **DEFINITIONS OF EXPLORATION RESULTS, RESOURCES & RESERVES EXTRACTED FROM THE JORC CODE: (December 2012) ([www.jorc.org](http://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.