

14 September 2017

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

**Kubuk Drilling To Upgrade and Expand Resource**

**New Mineralisation Expands Kubuk Deposit by 50% to 1,500 Metres**

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 its third drill update on the Kubuk (“KUB”) deposit, for the 2017 drill season. The drill results confirm that there is potential to substantially upgrade and increase the current Mineral Resource Estimate (“MRE”) averaging 0.77% nickel and 0.20% copper. Substantial resource expansion potential remains to be drilled immediately to the west of KUB, in the direction of the Ikenskoe / Sobolevsky (“IKEN”) deposit, leading to the potential confirmation that IKEN and KUB are both a part of a single 4.5 kilometre long deposit.

**Highlights:**

- At Kun-Manie, the Company has completed 21,933 metres of drilling through 8 September 2017. Eight weeks ahead of schedule, 10,000 metres of drilling are along the three kilometre IKEN to KUB target. The objective is to confirm that the IKEN and KUB deposits are part of a single large deposit of 4.5 kilometres in length.
- At KUB diamond core holes have intersected ore grade intervals (>0.4% nickel and >3.0 metres in thickness) having length weighted grades of 0.79% for nickel and 0.23% for copper. Mineralised thicknesses in ore holes average 17.1 metres, which are suitable for mining by open pit and underground mining methods.
- The May 2017 KUB Mineral Resource Estimate (“MRE”) will be substantially upgraded based on the newly acquired drill results.
- Infill drilling at KUB is likely to have converted the majority of the JORC (Dec. 2012) 10.9 million tonnes (averaging 0.74% nickel and 0.20% copper) Inferred resource to that of the Indicated.
- Resource expansion drilling has expanded the KUB resource by 50% (500 metres) now having a total continuous mineralised length of 1,500 metres. The extension of the mineralisation should substantially increase the 14.5 million tonnes reported in the 10 February 2017 which contains a metal inventory of the nickel (112,000 tonnes) and copper (30,000 tonnes) tonnage based on newly acquired drill results averaging 0.80% nickel and 0.21% copper, having an average total thickness of 20.1 metres per ore hole.

- Additional expansion of the resource within a 500 metre long segment remains to be verified by drilling. This block is immediately west of the most recently completed holes which contain the newly defined mineralisation. Additional mineralisation identified within this undrilled area will further increase the KUB MRE and will provide confirmation that the IKEN and KUB deposits form one single large deposit approaching 4.5 kilometres in length.
- During the week of 20 August 2017, RPM Asia (“RPM”) conducted a site visit to review our 2017 drill programme. Having audited our field procedures, available drill core and results, RPM agrees with the Company’s assessment that a substantial portion of the resource at KUB may be upgraded to the Indicated category. In addition, RPM concur that the IKEN and KUB deposits may represent parts of a single larger deposit approaching 4.5 kilometres in length. RPM acts as the Company’s an independent geological and mining consultant and is responsible for the independent derivation of resources and reserves.

The 2017 drill programme was planned for completion along a 5.5 kilometre long area located in the eastern area of the Kun-Manie production licence which includes the IKEN and KUB deposits. Of this length, approximately 4.0 kilometres of had not been drilled until this year. The majority of the undrilled ground was located along a combined geochemical and geophysical anomaly linking the IKEN and KUB deposits. The remaining undrilled area was located to the east of the KUB deposit at the eastern limit of the production licence.

The intention of this year’s drill programme was to drill needed infill holes in key areas of the IKEN and KUB MRE’s and then progress onto a resource expansion phase focused on the 3.0 kilometre long geochemical and geophysical anomaly linking the IKEN and KUB deposits. Resource expansion by step out drilling has been implemented from each of the IKEN (in an eastward direction) and KUB (in a westward direction) deposits. This approach has allowed the Company to site holes along the anomaly and to identify the presence of mineralisation based on nearby drill information. At present, the Company has drilled all but 500 metres of the three kilometre long target holes. This undrilled area remains to be drill tested using our LF-90 rig operating out of the KUB base camp, whilst the LF-70 is now focused on the completion of additional holes adjacent holes completed earlier this year. Operating out of the IKEN camp, along the two kilometre area where a first phase of step out drilling has been completed from the IKEN deposit.

Over the course of the drill season, the Company has provided information and results within a series of Regulatory News Service (“RNS”) announcements. Each announcement has been limited to information considered to be related to IKEN or to KUB. This will be the last announcement using the individual deposit format and contains information related to the KUB deposit. Future RNS announcements will provide a consolidated report of drill results located along the three kilometre long exploration anomaly linking IKEN and KUB. This is now appropriate as sufficient information will be available along the majority of length of the IKEN deposit, the three kilometre target and the KUB deposit. The remaining drilling planned over the next weeks should provide information allowing the Company to potentially confirm IKEN and KUB are parts of a 4.5 kilometre long deposit similar to that of the Maly Kurumkon / Flangovy (“MKF”) deposit.

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

*“It has been a highly successful drill season. We have substantially expanded our resource at both Ikenskoe / Sobolevsky and Kubuk with the identification of a new mineral extending each deposit by an additional 500 metres. The 500 metre extensions could result in a near doubling of the contained nickel metal within these two deposits alone. And this does not include any currently drill defined*

*mineralisation located along two thirds of the target within which we have intersected mineralisation. We anticipate a substantial increase over our current global 100 million ore tonne inventory reported within four deposits.*

*“Based on infill drill results, we can foresee nearly 90% of our current Mineral Resource Inventory being classified as available to inclusion as a part of the Mining Ore Reserve. Few companies, including major mining companies, have 90% of their resource classified as Measured and Indicated. We look forward to providing the next drill update which should allow us to provide a comprehensive picture of this newly emerging large deposit”*

## **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:**

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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-14-Sep-2017-Kubuk.pdf>

<http://amurminerals.com/content/wp-content/uploads/Kubuk-audio-14-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).

### **2017 Drill Programme Overview**

The planned 20 week 2017 drill programme was budgeted for 20,000 metres of drilling within and adjacent to the deposits of IKEN and KUB. Budgeted drill metres had been allocated for infill (resource conversion – 2,000 drill metres), step out (resource expansion – 14,500 drill metres) drilling of two targets and the acquisition of additional sample (3,500 drill metres) for metallurgical test work. Drilling was planned to be completed using both company owned drill rigs (Boart Longyear LF-90 and LF-70) with a projected combined average of 1,000 metres per week. For the most efficient use of the rigs over the course of the season, the LF-90 was scheduled to drill the KUB area while the LF-70 would drill in the IKEN area.

As of 31 August 2017, higher than planned drill rates and an early start to drilling (3 weeks ahead of schedule) allowed the Company to surpass the planned 20,000 metre drill budget a full eight weeks ahead of schedule. At that time and having completed 20,006 metres, the Company had finished the planned infill drill portion (2,154 drilled metres) of the 2017 programme at both IKEN and KUB. Resource expansion was also well advanced having completed 17,806 metres (3,306 metres more than originally planned) within the two resource expansion targets scheduled for drilling. Drilling for metallurgical sample collection had not yet been implemented.

Given the available remaining drill season of as much as eight weeks, the Company will continue drilling until the end of October, weather permitting. Extension of the drill programme could allow Amur to complete up to an additional 10,000 metres thereby taking the 2017 drill programme total drill meterage up to 30,000 metres.

Being well ahead of schedule and during the first week of September, the Company reprioritised the remainder of the 2017 drill season. As the Company can utilise available half core to conduct a substantial portion of the metallurgical test work from completed holes, remaining drilling will be focused on resource expansion within the large three kilometre long geochemical and geophysical anomaly located between IKEN and KUB.

### **Summary of the KUB 2017 Drill Programme**

The LF-90 rig has been drilling the 3,000 metre long KUB area. Divided into three near equal length segments of approximately 1,000 metres each, infill drilling has been completed within the central section where the May 2017 MRE has been defined. Drilling for resource expansion within the two straddling and immediately adjacent 1,000 metre long resource expansion segments has been completed (within the eastern segment) and is well advanced in the far more prospective western segment. KUB drilling as of 8 September has accomplished the following:

- Infill drilling of Inferred resource located within the central area has been completed. Drill results are mutually supportive of the previously existing drill results with regard to mineralised thicknesses and grades. This infill effort should result in the conversion of existing (May 2017) Inferred resource to that of Indicated.
- With regard to resource expansion by step out drilling, the most significant resource expansion target is located to the west of the KUB MRE. This 1,000 metre long segment is the easternmost third of the 3,000 metre long continuous exploration based anomaly connecting the IKEN and KUB deposits. A total of 14 holes have intersected mineralisation within the drilled portion this block, of which approximately 50% (500 metres) of the length has been drilled. Averaging

approximately 20.1 metres of mineralisation per hole (0.80% nickel and 0.21% copper) results confirm that economic grades and thicknesses are similar to drill results defined and used in the generation of the KUB MRE. This confirms MRE updates for KUB will likely increase.

- An area referred to as the Eastern Target lies immediately to the east of the KUB deposit. Here, geochemical sampling, geophysical surveys and trenching indicated the area potentially contained mineralisation eastward from the KUB MRE. This is the easternmost target is located within the production licence limits. Limited wide spaced drilling (10 holes containing a total of 1,560 metres) has identified the presence of thin and low grade sub-economic mineralisation and the Company no longer considers this area to be an area to be of substantial interest or high exploration priority at current nickel and copper pricing.

The distribution and summary of the KUB area drill results through 8 September is summarised below:

Area	Average Thickness Per Interval (m)	Average Thickness Per Ore Hole (m)	Ni (%)	Cu (%)
<b>Infill Drill Results – Resource Conversion</b>				
2017 Results	17.2	22.1	0.81	0.27
<b>Step Out Drilling – Resource Expansion</b>				
West Area Toward IKEN	10.8	20.1	0.80	0.21
Eastern Target	Sub-Economic Mineralisation			

### **KUB 2017 Drill Result Impact on the May 2017 MRE**

The current MRE (May 2017) is presented in the following table.

Resource Classification	Ore Mt	Ni %	Cu %	Co %	Pt g/t	Pd g/t
Measured						
Indicated	3.6	0.87	0.21	0.016	0.18	0.19
<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>
Inferred	10.9	0.74	0.20	0.015	0.16	0.14
<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>

The 2017 KUB drill programme has the potential to impact this MRE by:

Upgrading all or a substantial portion of the Inferred resource to that of Indicated based on the infill drill results confirming the continuity of the mineralisation and its contained grades. Indicated resource can be utilised in Mining Ore Reserve (“MOR”) definition.

Step out drilling to the west has increased the limits of the resource potential by a length of 50% to a total length of 1,500 metres. The May 2017 resource was defined to have a maximum length in the order of 1,000 metres.

Step out drilling thus far has been completed on a spacing which has been used to define Indicated resource. The newly defined mineralisation may add significantly to the Indicated resource category.

Drilling continues at the IKEN deposit progressing eastward toward the KUB deposit. Results from the IKEN drill programme are reported in separate RNS releases.

## **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.