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AMUR MINERALS CORPORATION
("Amur" or the "Company")

Kun-Manie Metallurgical Update

Grade Recovery Curves

Amur Minerals Corporation (AIM: AMC), a far east Russian sulphide nickel copper explorer, is pleased to announce positive results derived from bench scale flotation metallurgical test work on its Kubuk ("KU") and Maly Kurumkon / Flangovy ("MKF") deposits within its Kun-Manie production licence located in Amur Oblast.

This completes the bench scale test work phase which determines the range of metallurgical recoveries at various Life of Mine ("LOM") average mining grades for KU and MKF. This augments the previously completed bench scale work at Vodorazdelny ("VO") and Ikenskoe / Sobolevsky ("IK").

These results provide a comprehensive set of grade recovery curves for nickel and copper as well as the by-product metals cobalt, platinum, palladium, silver and gold which provide the basis to determine the metal content of the concentrate for smelting.

Grade recovery curves are an essential input for the development of a more highly refined and focused follow-on phase of metallurgical work in flowsheet design of the process plant.

As valuable input for the Definitive Feasibility Study ("DFS") targeted for completion at the end of Q4 2017, the Company can now undertake the next step in its assessment of the metallurgical response of the MKF ores which are planned for the production start-up period by processing a half tonne sample of representative core.

Highlights:

- SGS Mineral Services ("SGS") has completed bench scale flotation test work determining a range of metallurgical recoveries at various Life of Mine ("LOM") production grades for the ores of Maly Kurumkon / Flangovy ("MKF") and Kubuk deposits at its Kun-Manie project.
- Previous SGS analyses of test work at Ikenskoe / Sobolevsky ("IKEN") and Vodorazdelny ("VOD") have also been reviewed with regard to newly projected LOM production grades.
- At mining grades anticipated to range from 0.6% to 0.8% nickel, the single simple concentrate is projected to contain from 8.8% to 12.0% combined nickel and copper. By-product recoveries for cobalt, platinum and palladium will range from 50% to 65%. Approximately 90% of the revenues from the smelting of the concentrate will be derived from nickel and copper.
- Each of the four deposits at Kun-Manie possesses unique metallurgical recoveries and concentrate metal contents and will require individual consideration with regard to mine production.
- Over the LOM, the nickel metallurgical recoveries are projected to range from 61% to 83% for nickel - copper recoveries are anticipated to vary from a low of 77% to a high of 91%.

- With this phase of metallurgical work now completed, larger samples will be utilised in the ongoing test work to establish parameters more closely related to production results.
- The work forms part of the on-going Definitive Feasibility Study which is targeted to be completed end of Q4 2017.

Robin Young, CEO of Amur Minerals, commented:

“With completion of the bench scale flotation metallurgical work on our Kun-Manie ores, we can advance to the next stage in the definition of operational design parameters for processing the sulphide ores by using larger samples more reflective of production considerations. With Maly Kurumkon / Flangovy targeted as the first production source, the testing of a half-tonne representative sample will continue to define a narrower range of production parameters. This approach is cost effective and allows us to hone in on the specific process design prior to moving to large-scale bulk metallurgical sample testing the actual production flow sheet identified for the treatment of our ore. This information is key to the compilation of the Definitive Feasibility Study targeted for the end of Q4 2017.”

SGS Minerals Bench Scale Metallurgical Results

A second phase of metallurgical bench scale test work has been completed on the ores of Kun-Manie. Flotation test work on the sulphide ores by SGS Minerals (“SGS”) has been concluded on 12 samples covering six incremental grade ranges distributed throughout the JORC drilled resource areas of Maly Kurumkon / Flangovy (“MKF”) and Kubuk (“KU”). This information augments work previously completed in 2012 wherein the same scope of metallurgical test work was completed by SGS on the Ikenskoe / Sobolevsky (“IK”), Vodorazdelny (“VO”) and the then drilled Maly Kurumkon portion of MKF.

During the flotation test work programme, various flocculants and reagent types were tested to optimise recoveries of the metals and to determine if deleterious minerals and slag forming components could be suppressed from recovery into the concentrate, reducing potential smelter penalty fees if the concentrate is sold to a toll smelter. In the case of an owner operated smelter, similar reductions are beneficial to the Company as it reduces power costs related to lower smelting temperatures being required.

The combined results from this test work and that of 2012 provides key technical information in determination of the variability of the metallurgical recoveries in relation to varying mill feed grades which impacts the flow sheet design and specific configuration of the ore processing plant. Results have now been derived for all recoverable metals within the Kun-Manie sulphide ores from four drilled deposits from which ore production will be derived. Metals that will be recovered into the concentrate include nickel, copper, cobalt, platinum, palladium, silver and gold. In addition, results now provide an indication of the variability and composition of the concentrate with regard to metal content and the content of the associated slag forming compounds that impact the efficiency of smelting a concentrate to a Low Grade Matte.

Bench scale test results confirm that metallurgical recoveries vary by ore grade delivered to the process plant as well as by deposit. The metallurgical recoveries for nickel and copper by deposit and at two anticipated average nickel mining grades (0.6% and 0.8%) are summarised below.

**Projected Metallurgical Recoveries By Deposit
Average Ore Feed Grade**

Average Ore Grade (Ni %)	Nickel Metallurgical Recovery by Average Mined Grade			
	MKF	VO	IK	KU
0.6%	66.6%	71.9%	78.3%	65.7%
0.8%	71.6%	74.6%	81.3%	68.6%

Average % Copper	Contained Copper Recovery at Incremental Average Grades
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Grade In Ore %	MKF	VO	IK	KU
0.10	75.8%	83.6%	87.7%	69.2%
0.15	77.4%	81.4%	89.1%	70.7%
0.20	78.5%	79.9%	90.2%	71.7%
0.25	79.5%	78.8%	91.0%	72.5%

The total metal content of the concentrate for nickel and copper (Ni + Cu) is projected to range from approximately 10% to 12% at ore grades of 0.6% to 0.8% nickel. The metal content of the concentrate increases with increasing mined grades. This occurs within all four deposits. The nickel and copper within the single concentrate by deposit for two selected mining grades follows.

Contained Nickel and Copper of the Concentrate

Average Ore Grade (Ni %)	Ni Content Of Concentrate				Cu Content Of Concentrate			
	MKF	VO	IK	KU	MKF	VO	IK	KU
0.60	7.8%	7.1%	8.0%	9.0%	3.2%	1.7%	1.8%	2.8%
0.80	8.8%	8.8%	9.4%	9.8%	3.0%	1.9%	2.0%	2.6%

Nickel and copper represent the majority of the projected recoverable economic value (approximately 90%) for all deposits located along the Kurumkon Trend. By-product metals will provide additional revenues. Recoveries vary substantially for these commodities (cobalt, platinum, palladium, silver and gold) and a summary of the recovery range have been established by SGS's work and are summarised below.

By Product Metallurgical Recoveries

Recovery (%)	Cobalt	Platinum	Palladium	Silver	Gold
MKF					
Low	27.7%	46.4%	56.2%	45.5%	52.8%
High	75.5%	51.9%	61.2%	52.3%	53.8%
Average	53.3%	49.5%	58.3%	49.5%	53.4%
VO					
Low	25.8%	41.3%	43.7%	70.6%	43.7%
High	69.1%	49.9%	63.1%	76.0%	48.1%
Average	49.0%	46.1%	61.6%	72.8%	46.3%
IK					
Low	41.5%	53.3%	55.6%	77.5%	70.2%
High	74.1%	59.4%	70.7%	80.9%	84.4%
Average	59.8%	56.7%	63.9%	78.9%	75.8%
KU					
Low	29.7%	52.9%	65.2%	65.2%	50.2%
High	72.4%	58.1%	66.5%	76.7%	79.1%
Average	52.9%	55.8%	65.9%	71.9%	66.6%
Average - All Deposits					
	53.8%	52.0%	62.4%	68.3%	60.5%

Resources and Metallurgy

The SGS bench scale test work programme tested six grade ranges of material from the deposits of MKF, VO, IK

and KU. Two mined ore grades have been utilised to report the metallurgical recoveries and composition of the concentrate. In addition, average grades mined at 0.2%, 0.4%, 1.0% and 1.2% nickel have also been evaluated but are not reported herein.

The grades of 0.6% nickel and 0.8% nickel were selected for reporting within the RNS for specific reasons. The 0.6% mined nickel grade approximates the projected mining grades reported over the recent past and before the compilation and reporting of the resource estimates by SRK in May 2016. The new resource estimates included a high grade zone which contains the majority of the nickel and copper, often more than 75%. For this reason, the 0.8% average mining grade was selected as the Company anticipates the majority of the ores to be derived for inclusion in the DFS mining portion of the study will be derived from this high material. The average grade of the high grade material is presented in the table below. Additional low grade material is not included in the table below.

Deposit	Resource Grade - +0.5% High Grade Zone All Resource Categories				
	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)
MKF	0.84	0.22	0.02	0.15	0.15
VO	0.56	0.15	0.01	0.11	0.11
IK	0.82	0.19	0.01	0.22	0.26
KU	0.75	0.20	0.02	0.16	0.15

Average resource grades for silver and gold have not been estimated.

The information contained within the RNS represents a significant enhancement to results presented in a 10 May 2012 RNS where a single metallurgical recovery for each commodity was reported based on the then defined reserve. The 2012 reported results were weighted based average recoveries with 49% of the ore being derived from IK, 17% from VO and 34% from MKF. It was anticipated production would be blended from the deposits and use of a single value was reasonable. With a near doubling of the resource of which the majority is located within MFK and the new metallurgical information, use of a single recovery for all deposits is now unacceptable and deposit specific recoveries will be utilised henceforth.

MKF 2016 Drilling

The on-going 2016 drill programme at MKF continues to define additional resource and establish the continuity of the high grade structure. The impact of the drilling has not been included in the MKF numbers reported above.

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

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.

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.