



4 February 2016

## **AMUR MINERALS CORPORATION**

**(AIM: AMC)**

(“Amur” or the “Company”)

### **2016 Field Programme Update**

#### **Company To Accelerate Compilation of the Definitive Feasibility Study**

Amur Minerals Corporation is pleased to provide an update on the Company’s progress in preparation for its 2016 field programme at its Kun-Manie nickel copper sulphide project located in the Far East of Russia.

Capital purchases and delivery of the newly acquired fleet components to the Verkhnezeisk base station represents Amur’s initial step in aggressively moving toward the compilation of its Definitive Feasibility Study (“DFS”). Backed by its strong cash position, and supported by the Russian Government, the Company has doubled its drill capacity with newly acquired equipment, which will be transported over the ice road in March of this year. With its strengthened operating capability, the Company can now rapidly expand the resource, define additional reserves and acquire additional key information required for inclusion in the DFS. The expanded capability will allow for a total of 15,000 metres to be drilled during this season, which represents a 40% increase in the total metres drilled since the acquisition of its original exploration licence in 2004. The Company has already begun marshalling the new equipment and necessary supplies at Verkhnezeisk (its base station along the Amur Baikal rail line). Highlights and a comprehensive update of the shipping status of the expanded fleet is provided below:

#### **Highlights:**

- The seasonal drill meterage has been doubled to 15,000 metres. Support equipment for drill road building and drill pad preparation has been included.
- Summer and winter fuel totaling 240 tonnes for the season is scheduled for delivery by rail to the base station. The decline in the price of fuel over the past year has resulted in substantial savings to the Company.
- During Q4 of 2015, the two D9R dozers were fabricated at the Caterpillar plant in Peoria, Illinois and are presently in transit via ocean freight to Vladivostok, Russia. Amur Machinery (the local distributor) has arranged for direct rail shipment to the Verkhnezeisk base station.
- The 329D excavator is already in Vladivostok, Russia and is ready for shipment by rail along with the dozers. The unit also includes a rock breaker to assist in road and drill pad construction.
- Factory spares for the Caterpillar equipment and existing on site bulldozer fleet (3 units) have been acquired and delivered to Verkhnezeisk.

- The LF-90, its spares and drill supplies capable of undertaking 15,000 metres of drilling have been delivered to Verkhnezeisk.
- A track configured mobile transport base unit upon which the LF 90 will be mounted has been purchased and is presently in transit via rail to the base station. On delivery, the LF-90 will be mounted on to the base unit allowing the rig to be self-propelled.
- A truck mounted, 25 tonne crane has been purchased and delivered to the base station.
- An additional fuel truck with a ten tonne capacity has been purchased joining the existing fleet of two. A 10 tonne Ural dump truck has also been acquired. All units are in transit to Verkhnezeisk.
- Two additional diesel fueled generators (a 30kW and a 100kW) have been purchased to support the expanded field programme and have been delivered to Verkhnezeisk.
- An additional personnel carrier (GT-SM GAZ) has been purchased enabling the Company to more efficiently transport personnel on site. This unit will also provide material support and delivery of the drill core to the site located laboratory facilities.
- Additional portable containerised housing units have been purchased to handle the increase in personnel related to the increased drill capacity.
- The comprehensive upgrade to the mobile equipment fleet at Kun-Manie will enable the Company to more aggressively advance the project through the DFS phase.

### **Considerations**

Following the award of the “Detailed Exploration and Production Licence” (“Licence”) in mid-2015, the Company’s intention to rapidly advance the project toward the completion of a DFS, and a stable financial position, have enabled the Company to prepare for an aggressive 2016 field season. To advance the DFS as swiftly as possible, the Company has taken the decision to increase the field capabilities by doubling the drilling capacity through the purchase of a new drill rig and necessary support equipment to allow full utilisation of the enhance drilling capacities. In doing so, the Company can now drill up to 15,000 metres per season allowing for rapid infill resource conversion from Inferred to Indicated, step out drilling for continued resource expansion in the highly prospective mineral trend and acquisition of representative samples for additional metallurgical test work.

### **The 2016 Field Programme**

Successful implementation of the 2016 programme will result in the greatest total number of metres ever drilled by Amur in a single five month field season. This single season ability represents an increase of nearly 40% to the currently completed 37,443 metres accumulated since 2004. To support the planned 2016 programme targeting Maly Kurumkon / Flangovy (“MKFL”) or Kubuk, the Company purchased a new LF-90 Boart Longyear diamond core rig to augment the existing LF-70 rig.

Key earthmoving equipment (announced 27 November 2015) was also purchased including two new D9R Caterpillar bulldozers and a 329D Caterpillar excavator. This equipment will enable the construction of the additional necessary drill roads and drill platforms to continue infill and step out drilling as well as metallurgical sampling. Additional support equipment has been acquired over the last 90 days and is also

being mobilised to the Company's base station at Verkhnezeisk, located on the Baikal Amur rail line. It is from this location that the supplies and materials will be transported in March via the ice road to the Kun-Manie site.

### **Drill Target Selection**

Two major targets have been identified for the 2016 drill programme. Both targets require 15,000 metres of drilling. As a result, and to optimise drill production, the Company will focus on drilling one of the two targets this year. Selection of the target to be drilled will be based on SRK Consulting (UK) Ltd ("SRK") resource updates currently being compiled for each of the two targets, Maly Kurumkon / Flangovy, ("MKFL") and Kubuk. Criteria will include consideration of the grade distribution and its resource classification, metallurgical recovery and projected profitability per tonne of ore. The SRK results are expected to be available in advance of activation of the winter ice road in March allowing for mobilisation to the preferred drill target.

### **SRK Resource Estimates**

As released on 12 January 2016, the Company announced that SRK had been selected to generate updated resource estimates at both MKFL and Kubuk. The MKFL resource estimate will include the 2015 drill results which will result in a full update of the resource using the newly acquired infill drill results and expansion of the ore zone by an additional 400 metres to the east. Kubuk is also being updated even though there are no additional new drill holes in the deposit. The newly generated resource models for both deposits will enable a more precise determination of open cast versus underground interfaces and consideration of the current commodity prices.

### **Operating Plan Update**

As results become available and the SRK resource updates are completed for the two highest grade deposits, the operating plan for 2016 will be completed. This will include additional information regarding the infrastructure considerations and the longer term development plans for Kun-Manie.

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

"We have made significant progress in the build up to the 2016 field programme and geared up for the implementation of data acquisition and development of our Kun-Manie nickel copper sulphide project. Our decision to double our drilling and earth moving abilities demonstrates our confidence and we fully intend to advance the Definitive Feasibility Study as rapidly as possible. Importantly, we have the financial resources to implement our strategy and remain on track, going against the current trend of the mining industry."

### **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</b>
Robin Young CEO +44 (0) 7981 126 818	Ewan Leggat Laura Harrison +44 (0) 20 3470 0470	Dominic Barretto Harriet Jackson +44 (0) 77 99 003 220

### **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.

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