

19 May 2016

AMUR MINERALS CORPORATION
(AIM: AMC)

Economic and Investment Cooperation in the Far East

Korean Meetings

Amur Minerals Corporation (“Amur” or the “Company”), a nickel-copper sulphide mineral exploration and resource development company focused on the far east of Russia, is pleased to announce the Company’s progress in working with Russia’s Far East and Baikal Region Development Fund (the “Fund”). The Fund is dedicated to providing financing for major projects in the country’s sparsely populated but resource-rich Far East. To date, the Company has entered into two agreements.

Recently, in a non binding Heads of Terms agreement signed on 4 March 2016, the Company and Fund agreed to advance discussions with the ultimate intent to obtain state financing for infrastructure needs, primarily the 320 km long road from the Ulak rail terminal on the BAM railway to the Kun-Manie site and the 15 km to 50 km extension of a power to alternative planned furnace smelter sites for treatment of the sulphide concentrate. Additionally the Fund has expressed a broader interest in the general assistance in financing additional project requirements such as the Definitive Feasibility Study (“DFS”). The Company and Fund are in discussions as to how best to facilitate a transaction between the parties.

Under an earlier Mandate, signed between the Company and the Fund on 10 August 2015, the Fund was engaged to provide investment advisor services to the Company. This includes funding alternatives related to other sovereign funds as well as private enterprises within Russia and select Asian countries. In this framework and on 18 May 2016, the Fund organised a high level meeting titled “Economic and Investment Cooperation in the Far East” with a number of Korean state agencies, to discuss options and considerations for funding and participation in the development of Kun-Manie.

Amur management presented the latest information on the project to the Fund, additional Russian economic agencies and the following Korean entities:

- Ministry of Strategy and Finance, International Economic Cooperation Division
- Korea Investment Corporation, Private Equity Team
- Korea Exim Bank, Business Team

Highlights:

- Management presented the Kun-Manie project and its potential to Korean state development and private equity institutions.
- A key strength of the project is the Russian government’s support of the project, as demonstrated by the Fund’s organising of the event. This is important to interested Korean investors.

- The newly developed project financing Korean contacts will be advanced as the Company advances the Definitive Feasibility Study (“DFS”).

Robin Young, CEO of Amur Minerals Corporation, commented:

“Our involvement in these high-level government-to-government discussions has been made possible by our relationship with the Far East Fund. The economic strength neighbouring Korea provides another avenue of project development to us. Korean officials are looking to Russia as a source of metals and other materials for their highly industrialised economy and to develop additional service industry related activities such as engineering and construction projects. Amur’s location and potential to produce nickel and copper for sale and delivery, via the Baikal Amur railway to ports such as Vanino and Sovetskaya Gavan, are clearly an advantage to Amur. Opportunities for Korean companies to be involved in design-and-build contracts for portions of the Kun-Manie project, and of course potential metal off-take and streaming schemes are in the mix. We will continue our work with the Far East Fund on this type of business development and will move forward into more detailed talks with the Koreans as well.”

Enquiries:

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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.