

19 November 2018

AMUR MINERALS CORPORATION
(AIM: AMC)

Strategic Plan

Amur Minerals Corporation (“Amur” or the “Company”), the nickel-copper sulphide mineral exploration and development company focused on the far east of Russia, is pleased to provide a summary of its fully integrated, Strategic Plan (the “Strategic Plan”) for the Company’s Kun-Manie nickel copper sulphide project (“Kun-Manie”).

The Strategic Plan includes four primary areas:

- Engineering – development of the Kun-Manie project to Bankable Feasibility Study (“BFS”) level
- Off-Site Infrastructure – continue off-mine site development related to the necessary access road, rail station and transport considerations
- Engagement of a Strategic Partner(s) – including identification, negotiations and engagement of appropriate and credible industry partner(s)
- Phased Funding – a phased funding approach intended to cover potential, partner-specific terms and conditions and project engineering, procurement, and construction management (“EPCM”) considerations

Robin Young, CEO of Amur Minerals Corporation, commented:

“The Kun-Manie nickel copper sulphide project has now been sufficiently explored wherein the resource and numerous studies have confirmed both its technical and economic potential to produce Class 1 nickel suited for the expected growth of the Electronic Vehicle (“EV”) market.

“The fully integrated, Strategic Plan is intended to build on the Company’s exploration success and address the technical and financial challenges a junior miner, such as Amur, faces when it controls 100 per cent of the largest undeveloped nickel sulphide project immediately adjacent the world’s three largest nickel consumers.

“Amur recognises that it must undertake all future development in a structured manner that will ensure the best outcome for all stakeholders. It also understands that, in order to bring a project of this scale into production, substantial financial commitments will be required. This is likely to mean that the Company will engage with one or more Strategic Partners, as and when is necessary, as well as various other groups that have the expertise to assist Amur in delivering the project to its full potential. These future relationships will encompass business sectors including operations at the mine, a major road

construction project, rail load out facilities, a potential furnace / flash smelter, transport of the product across international borders and regulatory considerations within both Russia and the nations to which the product will be delivered.

“Going forward, Amur and its management team will be working to progress the Kun-Manie project up the mining value curve, although this will now feature more corporate and project development work rather than exploration work. We will also be intensifying our past and current activities to identify additional, well suited, expertise and industry partners, who tend to contribute at an asset rather than Group level.

“I look forward to updating shareholders with our continued progress.”

Strategic Plan Overview

The Strategic Plan covers four inter-related areas – engineering, off-site infrastructure, engagement of strategic partner(s) and phased funding.

Engineering

The Company is in the process of compiling PFS identified requirements for, and costing of, engineering works required to take the Kun-Manie project to a BFS level. As the Company anticipates that project funding will eventually be implemented through a consortium of financial institutions, the work will be completed to internationally recognised standards including equator principles related to environmental approvals.

There is the potential that the BFS work will be undertaken in conjunction with a strategic partner(s) and this may, therefore, influence the engineering works required to be undertaken on the lead up to commencement of project construction.

Off-site Infrastructure

Development on the access road for the project will be completed in a series of steps with the next being the completion of detailed ground survey work allowing for the refinement of final route selection to appropriately identify bridging requirements along the route. The Company is holding, and will continue to hold, discussions with Russian state authorities and Russian infrastructure funding organisations to identify and develop financing options for the access road.

The rail siding plans are at an early and high-level stage of development. The Company will continue developing the plans for the identification of a rail siding location and include the required costing for the acquisition and construction plans.

With regards to the transport requirements of the project, the Company will continue working with GEFCO LLC (“GEFCO”), the global expert in supply-chain solutions, under the Memorandum of Cooperation signed in July 2018, to develop definitive logistical solutions to support project construction, mine operation and product transport.

Strategic Partner(s)

Potential Strategic Partners can be defined as established mining corporates, smelting corporates, commodity traders, Private Equity funds, Sovereign Wealth Funds and Institutional investors. Engagement with organisations within this list has been ongoing through 2018 and will continue going forward. It is the objective of this Plan, with assistance from Amur's financial advisors, to increase the number of organisations that the Company is in discussions with regarding the future development of Kun-Manie.

The Company has identified, and will continue to identify, potential partners in Russia, China, Japan and South Korea and it is anticipated that visits to the Kun-Manie site will also be undertaken by interested parties.

Phased Funding

The Company is in the process of completing detailed plans for, and costing of, the engineering work to complete a full BFS. There is a strong possibility that this engineering work will be undertaken in conjunction with a Strategic Partner, therefore the funding for this work may be a product of a Strategic Partner agreement which may be at either the Company or asset level.

The near-term funding objectives for the Company will be to maintain the Company in a strong financial position whilst it continues to advance the project up the mining value curve and identify and engage with the necessary expertise to assist Amur in developing Kun-Manie to its full potential.

Project construction funding is a long-term task that requires early engagement with a number of different companies and institutions. In the future, the Company will continue to advance these discussions that have been ongoing in recent years and increasing of late.

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

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.

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