

22 February 2019

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

Access Road Capital Cost Update

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 provide an update regarding the Access Road (“AR”) that will link the planned mine site with the Baikal Amur Rail Line (“BAM”) on its wholly owned Kun-Manie nickel copper sulphide project (“Kun-Manie” or “the Project”). The updated estimate based on a one lane design indicates the average cost to construct a kilometer (“km”) of the road is US\$382,000 including bridges, diversions and culverts. The total capital cost of the 338 km long road is anticipated to be in the order of US\$129 million. The ability to reduce the width of the road still allows the Company to deliver the annual production of up to 400,000 tonnes of concentrate to the rail station and also allow for the back-haul supplies to the mine site.

Highlights:

- The preferred road route design was selected with the input from the Company, road construction companies, Mechel Coal’s capital construction group (Elga Coal Mine), Tensar Corp, and various Amur Oblast agencies and the Far East and Baikal Region Development Fund (“FEDF”).
- Bankproekt, a certified road design institute based in Moscow, completed the initial design of the AR including the required three km wide corridor from the BAM to Kun-Manie. Considerations made included permafrost conditions, available ground conditions, detailed topographic survey results and river /runoff network information.
- Road design parameters for the initial design consisted of a two lane, 10.5 metre wide, crushed stone running surface capable of lasting for 30 years. Considerations included maximum speeds of 60 km / hr with reduction to 20 km / hr in areas of winding layouts. Bridges and culverts were included throughout the design.
- Upon completion, the initial design significantly exceeded the annual project shipping requirements of nearly 400,000 tonnes of concentrate from the mine site to the BAM and allowing for the back-haul of approximately 100,000 tonnes of supplies to the mine site.
- Using Dalgeoproekt, an experienced local road construction company located in Khabarovsk Krai, the initial design was “downsized” resulting in large reductions of construction materials and the associated costs to construct the one lane AR which includes the addition of appropriate turnouts for passing whilst maintaining the required transport capacity for Kun-Manie.
- Previously reported and utilised capital cost estimates per kilometer ranged from \$500,000 to \$1,000,000 for a two lane road and approximately \$440,000 for a one lane road. The Company

notes that the one lane cost option of \$440,000 was based on the Ruble to USD exchange rate of 25 to the dollar.

- The results of Dalgeoproekt have been reviewed by an independent Qualified Person (“QP”) that is also assisting the Company in a comprehensive review of work and results being compiled in the Pre-Feasibility Study (“PFS”).

Robin Young, CEO of Amur Minerals, commented:

“We are pleased to inform our shareholders that the newly derived and reduced capital cost expenditure related to the road has already been introduced into the PFS. Confirmation of the ability to shift to the lower cost, one lane option is a significant change in the operating configuration planned for Kun-Manie.

“Following the review of the comprehensive PFS by an independent QP we are comfortable this is a viable option to developing the planned operation.”

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:

<i>Company</i>	<i>Nomad and Broker</i>	<i>Public Relations</i>
Amur Minerals Corp.	S.P. Angel Corporate Finance LLP	Blytheweigh
Robin Young CEO	Lindsay Mair Soltan Tagiev	Megan Ray Tim Blythe
+7(4212)755615	+44(0)20 3470 0470	+44 (0) 20 7138 3203

Notes to Editors

Competent Person's Statement

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 and a qualified person as defined by the AIM Rules for Companies. An employee of Amur for 12 years, previously Mr. Young was employed as an 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 was the lead engineer and participant 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 Alex Stewart Laboratories, SGS Minerals and RPM Global.

For further information, see the Company website at www.amurminerals.com.