

12 November 2019

AMUR MINERALS CORPORATION (AIM: AMC)

Hydrological Assessment Complete

Amur Minerals Corporation (“Amur” or the “Company”), the nickel-copper sulphide exploration and development company focused on the far east of Russia, is pleased to announce that the Hydrological Assessment (a component of the Company’s Permanent Conditions TEO (“TEO”)) for its Kun-Manie nickel copper sulphide project is now complete and has been approved by the necessary Russian Federation agencies.

The Hydrological Assessment has confirmed the presence of substantial groundwater reserves located along the Maly Kurumkon and Bolshoy Kurumkon water sheds (referred to as the Ataga underground water deposit) sufficient to support the Kun-Manie proposed mining operation. The assessment confirms both potable/ablution water and process water supplies are available for the mining and ore processing of six million tonnes of ore per annum. The assessment has been reviewed and approved by the State Expert Commission on Reserves (TKZ Amurnedra) and Khabarovsk Branch of the State Committee on Reserves (GKZ for the Far East regions).

Hydrological Assessment highlights:

- The hydrological assessment has been completed in accordance with Russian regulatory procedures.
- The work programme has identified two geographically separated water sources. One each for potable/ablution water and industrial usage inventories. Water reserves are projected to cover a minimum project life of 25 years.
- The results confirm that 700 cubic metres per day of potable/ablution water is available to support the anticipated site crew of about 500 personnel. The source of the potable/ablution water is located well upstream (approximately three kilometers, the recommended protection boundary) from the proposed plant site.
- During operations, the potable and ablution waters will be drawn from two wells (one acting as a backup well) and sourced from subsurface waters identified along the Maly Kurumkon water course. The water quality meets the Russian Federation SanPin2.1.4.1074-01 standards and technogenic compounds (oil products, phenols, pesticides, cyanides, etc.) are absent from the source area (below the limits of detection). It is recommended that the potable/ablution waters are pretreated by low cost simple sedimentation and filtering prior to use. During sinter operations when the subsurface waters will not be recharged through surface runoff, water levels will be lowered by approximately 1.5 metres and subsequently are projected to be fully recharged during the spring snow melt and summer rains.

- Subsurface industrial water in the amount of 7,000 cubic metres per day of makeup water is required and has been identified along the Bolshoy Kurumkon water course adjacent the planned process plant site. Sourcing of the industrial water will require an eight hole field (including one backup hole) with the holes being spaced at 450 metres intervals along the water course. The initial startup water charge, approximately 50,000 cubic metres, is anticipated to be initially sourced through a combination from the nearby Maya River and the well field. This field is to be located downstream from the potable/ablution water source. During winter operations, depression of the subsurface water level is projected to be in the order of 38 metres with full recharge occurring during the spring snow melts and summer rains.
- Based on the Company’s completed work, independent hydrological consultant assessments and expert reviews by Russian authorities, it is stated that existing reserves fully satisfy the declared demand for water usage.

The key findings of the Hydrological Assessment report will be incorporated into the ensuing western Feasibility Study (“FS”) work.

For further information on the content of the TEO, please follow the links below:

<https://amurminerals.com/content/wp-content/uploads/TEO-Overview-Sept-2019.pdf>

<https://amurminerals.com/content/wp-content/uploads/20190923-TEO-DFS-Work-Programme.pdf>

Robin Young, CEO of Amur Minerals Corporation, commented:

“Results from the Hydrological Assessment have established that a more than sufficient water supply is available to fully support the annual six million tonne of ore operation at our Kun-Manie nickel copper sulphide operation. Comprised of two categories of water which are potable/ablution waters to support a 500 staff operation and industrial usage to crush, grind and float the sulphide metals from the ores allowing for the generation of concentrates, these waters can be derived from a limited number of holes, ten in total. This indicates that a relatively small cost will be required to develop the necessary two well fields.

“With the potable/ablution and industrial waters being sourced from two separate locations, we can be assured that the hydrological programme identified by the assessment maintains the integrity and quality of the critical potable/ablution source.”

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:

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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 and a qualified person as defined by the AIM Rules for Companies. An employee of Amur for 15 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.

For further information, and Company updates see the Company website at <https://amurminerals.com/> and twitter page [@amur_minerals](#).