

01 June 2020

AMUR MINERALS CORPORATION (AIM: AMC)

Kun-Manie Copper Concentrate Update

Amur Minerals Corporation (“Amur” or the “Company”), the nickel-copper sulphide exploration and development company focused on the Kun-Manie project located in the far east of Russia, is pleased to provide results from the evaluation of generating a copper concentrate along with that of a nickel concentrate. This work was completed during Q1 and Q2 2020 by Gipronickel Institute (“Gipronickel”, a subsidiary of Norilsk Nickel) has now confirmed that individual copper and nickel sulphide concentrates can be generated using industry standard sulphide flotation methods.

From the projected 6.0 million processed ore tonnes per annum, 39,300 tonnes of copper concentrate is projected to be created having an average copper grade of 23.4%. Similarly, 489,960 tonnes of nickel concentrate would contain an average of 10.35%. By-product gold (averaging 1.87 g/t of concentrate) and silver (averaging 21.6 g/t of concentrate) will predominantly report to the copper concentrate with the dominant amount of the cobalt (averaging 1.71% per tonne of concentrate), platinum (averaging 1.04 g/t of concentrate) and palladium (averaging 1.20 g/t of concentrate) reporting to the nickel concentrate.

Gipronickel’s test work post-dates the February 2019 Prefeasibility Study (“PFS”) wherein the base case (a single all metal concentrate) derived revenues from payable nickel only. The ability to generate a separate copper concentrate should materially and substantially impact the economic potential of the project with the recovery of additional revenues related to the payable portion of 9,182 tonnes of copper per annum. By-product metals within a copper concentrate often source additional revenues, gold and silver in the case of Kun-Manie.

Presently, Gipronickel is finalising the process flowsheet and related costs allowing for the appropriate adjustments to consumables, power requirements etc. Updated operating and capital costs, the newly identified metallurgical recoveries and terms and conditions of the offtake agreements for nickel and copper will directly impact on the calculation of the metal equivalent cutoff grade (nickel). Additionally, the change in the cutoff grade will impact the mining reserve and mine plan.

Robin Young, CEO of Amur Minerals Corporation, commented:

“Assessment of Gipronickel’s draft metallurgical report on the generation of a separate nickel and copper concentrate is quite encouraging. With the two concentrates we could deliver, from Kun-Manie, up to 20 million pounds of copper, 2,000 ounces of gold and 25,000 ounces of silver to an offtake purchaser, a revenue source not previously considered in the base case project economics. Obviously, we must account for the incremental capital / operating costs, terms and conditions and other costs attributable to the copper concentrate creation process.”

“We look forward to reporting further updates on Gipronickel’s work on the copper concentrate.”

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	Richard Morrison Soltan Tagiev	Megan Ray Tim Blythe
+7(4212)755615	+44(0)20 3470 0470	+44 (0) 20 7138 3203

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, see the Company website at www.amurminerals.com.