



01 April 2021

Amur Minerals Corporation
("Amur" or "the Company")

Q1 2021 NRR Convertible Loan Note Payment

Amur Minerals Corporation ("Amur" or the "Company"), the nickel-copper sulphide mineral exploration and resource development company focused on the far east of Russia, is pleased to announce that on 31 March 2021, Amur received its Q1 2021 interest payment of US\$161,206 based on the US\$4.67 million Convertible Loan Note ("CLN") investment for the resumption of production at the Northern Territories, Australia Roper Bar Iron Ore Project (the "Project") operated by Nathan River Resources Pte Limited ("NRR").

Highlights:

- This quarterly payment totaling US\$ 161,206 covers the period of Q1 21 ending 31 March 2021.
- The coupon for the US\$ 4.67 million investment is 14% and is convertible to 13.43% of the current share capital in NRR. Conversion is scheduled for 25 August 2023.
- During Q1 21, three vessels were loaded and departed for China bringing the total number of shipments to five since implementation of the CLN investment.

The NRR Roper Bar Investment

Amur's interest in NRR is held through its wholly owned subsidiary, Carlo Holdings Limited ("CHL"). The purchase value of the CLN's was US\$4.67 million and is convertible to 13.43% of the share capital of NRR, a privately owned company.

The CLNs are convertible at the holder's option at any time from issue until 15 days prior to their maturity date on 25 August 2023. Amur's CLNs may be converted into 13.43 % of the current issued share capital of NRR. Any CLNs not converted by the third anniversary of issue will be redeemable at par. CLNs may be redeemed early by NRR at any time but in such circumstances the relevant holder is entitled to be issued with a warrant giving it subscription rights over shares in NRR equivalent to the conversion rights attaching to the CLNs and a penalty payment equal to all of the unpaid but due coupons to maturity. Glencore is also a holder of CLNs which are convertible into the equity of NRR.

The CLNs provide security over the issued share capital of NRR Group Pty Ltd and its subsidiary's interest in the mineral leases and mineral exploration licenses owned by it in connection with the Roper Bar Project once CHL / Amur receive Foreign Investment Review Board ("FIRB") confirmation that there is no objection to grant such security. An application has been submitted to the FIRB which is pending their decision.

Robin Young, CEO of Amur Minerals Corporation, commented:

“Over Q1 2021, the iron ore price in China has averaged US\$166.88 per tonne for benchmark iron ore fines at 62% iron (CFR N. China). The Nathan River Resources’ Roper Bar Iron Ore Operation continues to benefit from the sustained price increase of more than 50% run up in iron ore during 2020.

“Mining Advisor Robert Marsden has opted to not renew his services agreement with Amur and also to simultaneously step down from his NRR board position assigned by Carlo Holdings prior to its acquisition by Amur. The Board of Amur through its wholly owned subsidiary Carlo Holdings has nominated Robin Young as his replacement.”

For more information on AMC’s assets, visit www.amurminerals.com and twitter page @amur_minerals regarding the Kun-Manie nickel copper sulphide project and www.nathan-river.com for the Roper Bar Iron Ore project.

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 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.

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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