



5 July 2021

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

**Sale of Subsidiary**

Amur Minerals Corporation, a nickel-copper sulphide mineral exploration and resource development company which possesses a wholly owned nickel sulphide asset located in the far east of Russia, is pleased to announce the sale of its wholly-owned subsidiary Carlo Holdings Limited ("CHL") for a cash consideration of US\$6,137,019 pursuant to a share sale agreement entered into on 3 July 2021 with Hamilton Investments Pte. Ltd., a subsidiary of Britmar (Asia) Pte Ltd ("**Brit Mar**"). Completion of the sale will take place immediately.

CHL holds the Amur group's investment of US\$4.67 million in secured convertible loan notes ("CLNs") in Nathan River Resources Pte Limited ("**Nathan River Resources**") which owns the Roper Bar Iron Ore Project located in the Northern Territory in Australia.

Amur acquired CHL on 28 August 2020 for a cash consideration of £1, and immediately provided the funding whereby CHL subscribed for the CLNs with a principal amount of US\$4.67 million issued by Nathan River Resources. The CLNs have a 14% coupon, paid quarterly, and are convertible at the holder's option at any time from issue until 15 days prior to their maturity date on the third anniversary of issue. Any CLNs not converted by the third anniversary of issue are redeemable at par.

As per the original agreement between CHL and Nathan River Resources, Nathan River Resources has the right to buy back the CLN's in advance of the maturation of the CLN's on 28 August 2023 by repayment of the US\$4.67 million in principle and all outstanding unpaid interest through to the expiration of the notes (the interest covers the period from 1 April 2021 through to 28 August 2023). Amur is now selling CHL for US\$6,137,019, representing a profit of US\$1.47 million when set against its original investment, albeit foregoing the interest that would otherwise be payable over the lifetime of the CLNs. In the year ended 31 December 2020, CHL audited profit after tax was US\$215,000 and gross assets were US\$4,883,450. The consideration is payable in cash and will be settled by Hamilton Investments Pte. Ltd. immediately.

The Company intends to use the sale proceeds to fund the continued development of the far eastern located Kun-Manie nickel copper sulphide project and general working capital, as well as providing a cash reserve with which to consider investment opportunities. Amur also announces that Mr Adam Habib, President of Amur, has left the Company.

**Robin Young, CEO of Amur Minerals Corporation, commented:**

*"Brit Mar's interest in this transaction is no surprise when you look at the substantial increase of the iron ore price from August 2020 at US\$120/t, at the time of our purchase, to the current US\$208/t price. This substantial increase is and should be beneficial to the Nathan River Resources operation. Brit Mar's purchase of our interest in Nathan River Resources and its Roper Bar iron ore mine also comes as no surprise.*

*“Onboarding of US\$1.47 million in interest and the repayment of the US\$4.67 million principal used to purchase the Convertible Loan Notes in one lump sum cash transaction instead of quarterly derived US\$160,000 quarterly interest payments through to 28 August 2023 is highly beneficial to Amur. Especially when one views it from a time value of money aspect. Our cash reserves are now US\$8.9 million, having increased from US\$2.8 million. Completion of this transaction excludes any equity dilution.”*

### **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, as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, until the release of this announcement.

### **Enquiries:**

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For further information, and Company updates see the Company website at [www.amurminerals.com](http://www.amurminerals.com) and [twitter page @amur\\_minerals](https://twitter.com/amur_minerals).