

24 August 2022

AMUR MINERALS CORPORATION
(AIM: AMC)

Result of General Meeting

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 the resolution put to Shareholders at the General Meeting held today at 10:00 a.m. in connection with the proposed Disposal of Kun-Manie announced on 08 August 2022 was passed.

The total number of votes received on the resolution is as follows:

	Votes For & Discretionary	% In Favour	Votes Against	% Against	Votes Total	% of Available Voting Rights*	Votes Withheld
Resolution 1	297,476,633	93.76	19,810,447	6.24	317,365,617	22.78	76,537

* Available Voting Rights equals 1,392,872,315.

The Disposal remains conditional on:

- the consent of the Federal Antimonopoly Service of Russia or its relevant territorial department to the Disposal being granted and such consent not being conditional upon any further actions or omissions by any of the parties to the Share Purchase Agreement;
- the approval under the Presidential Decree No. 81 dated 1 March 2022 and all ensuing Russian Federation regulatory statutes having been granted on the terms required by applicable law, and not having been subsequently revoked, and such approval not being conditional upon any further actions or omissions by any party.

Robin Young, CEO of Amur, commented: “We are pleased with approval of the Disposal. Firstly, on behalf of the Company, I would like to thank the shareholders for their patience and support. The approved Disposal has addressed the shareholders concerns following the previously attempted disposal where in a more suitable structure and the declaration of a special dividend to be paid post receipt of the closing payment were included. We shall also assess various alternatives and considerations with regard to the impact on shareholder taxation of the dividend on completion of the Disposal upon payment of the funds.

“With the approval of the disposal, we shall also be updating the shareholders as to our forward looking strategy to consider the undertaking of a Reverse Take Over. Following receipt of the payment, we will turn our full attention to the future of the Company where we endeavor to identify and secure another business opportunity to deliver value to shareholders.”

Future Strategy and Special Dividend

Now that the Disposal is approved by shareholders and assuming the outstanding conditions are satisfied in accordance with its terms, the Company will move forward as an AIM Rule 15 cash shell and retain cash balances of approximately US\$39 million after paying certain expenses and any taxes relating to the Disposal.

Following receipt of the consideration of US\$ 35 million, the Company intends to pay a special dividend of 1.8 pence per share to be paid to Shareholders within 90 days of Completion. The Company has received tax advice that the Disposal is unlikely to attract capital gains or withholding tax to the Company. The Board proposes that the record date and payment date for the distribution of the post-Completion dividend shall be no later than 90 days following receipt of the consideration payment.

The Directors intend to seek to acquire another company or business in exchange for the issue of Ordinary Shares in a single transaction (a “reverse takeover”), which will be subject to Shareholder approval. In considering the Company’s future strategy, the Board will seek to identify opportunities offering the potential to deliver value creation and returns to Shareholders over the medium to long-term in the form of capital and / or dividends.

The Company will be required to undertake an acquisition or acquisitions which constitute(s) a reverse takeover under AIM Rule 14 on or before the date falling six months from the completion of the Disposal, or be re-admitted to trading on AIM as an investing company under AIM Rule 8. Failing that, the Company’s Ordinary Shares would then be suspended from trading on AIM pursuant to AIM Rule 40. If the Company’s shares remain suspended for six months, admission of the Company’s shares will be cancelled.

Terms used and not defined in this announcement shall have the same meanings given to them in the Circular sent to shareholders on 8 August 2022.

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

<i>Company</i>	<i>Nomad and Broker</i>	<i>Public Relations</i>
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For additional information on the Company, visit the Company’s website, www.amurminerals.com.