

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser. This document does not contain nor should its contents be construed as legal, business or tax advice and you should consult your own solicitor, independent financial adviser or tax adviser (as appropriate) for such advice. No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied on as having been authorised by Amur Minerals Corporation (the “Company”).

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document and the accompanying proxy form as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman in this document, recommending you vote in favour of the resolution to be proposed at the General Meeting.



## **Amur Minerals Corporation**

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

### **Proposed disposal of AO «Kun-Manie»**

**and**

### **Notice of General Meeting**

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Notice convening a General Meeting of Shareholders to be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT, UK on 24 August 2022 at 10:00 a.m. is set out at the end of this document. A Form of Proxy for holders of Ordinary Shares for use at the General Meeting accompanies this document and, to be valid, must be completed and returned to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

As an alternative to completing the hard copy Form of Proxy, you can appoint a proxy electronically online at [www.signalshares.com](http://www.signalshares.com) and by completing the authentication requirements as set out on the Form of Proxy. For an electronic proxy appointment to be valid, your appointment must be received by the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible but in any event no later than 10.00 a.m. on 22 August 2022. Shareholders who hold their shares in uncertificated form may use the CREST electronic proxy appointment service. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and contain the information required for such instructions as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrars, Link Group (ID RA10), by no later than 10 a.m. on 22 August 2022.

A Form of Direction for holders of Depositary Interests for use at the General Meeting of Shareholders accompanies this document and, to be valid, must be completed and returned to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible but in any event to be received not later than 10.00 a.m. on 19 August

2022. The return of one or more completed Forms of Proxy or Forms of Instruction will not prevent you from attending the General Meeting and voting in person if you wish to do so (and are so entitled).

A summary of the action to be taken by Shareholders of the Company is set out in the Notice of Meeting at the end of this document. Copies of this document will be available free of charge from the Company's registered office during normal business hours on each day (excluding Saturday, Sunday and public holidays) from the date hereof until the date of the General Meeting. Copies will also be available from the Company's website at [www.amurminerals.com](http://www.amurminerals.com).

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

<b>"AIM"</b>	the AIM Market of London Stock Exchange plc
<b>"AIM Rules"</b>	the AIM Rules for Companies published by London Stock Exchange plc from time to time
<b>"Board" or "Directors"</b>	the directors of the Company whose names are set out on page 5 of this document
<b>"BST"</b>	British Summer Time
<b>"Business Day"</b>	means any day other than a Saturday, Sunday or public holiday in the City of London
<b>"Buyer"</b>	Bering Metals LLC, a company incorporated in Russia under registration number 1227700134826 and having its registered office at Presnenskaya embankment 10, floor 34, office I, Moscow, the Russian Federation
<b>"Company" or "Amur"</b>	Amur Minerals Corporation, a company registered in the British Virgin Islands with registered number 1010359 and having its registered office at Kingston Chambers, P.O. Box 173, Road Town, Tortola, British Virgin Islands
<b>"Completion"</b>	completion of the Disposal in accordance with the terms of the SPA
<b>"CREST"</b>	the computerised settlement system operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
<b>"CREST Manual"</b>	the document of that name issued by Euroclear
<b>"CREST Voting Instruction"</b>	a message by or on behalf of Depositary Interest holders in connection with the General Meeting transmitted through CREST properly authenticated in accordance with Euroclear's specifications and containing the information required for such instructions in the CREST Manual
<b>"Depositary Interests"</b>	the depositary interests representing Ordinary Shares
<b>"Disclosure and Transparency Rules"</b>	the disclosure rules and transparency rules made by the FCA under Part 6 of the Financial Services and Markets Act 2000 (as amended)
<b>"Disposal"</b>	the proposed disposal by Irosta of Kun-Manie
<b>"Euroclear"</b>	Euroclear UK & International Limited, the operator of CREST
<b>"Form of Direction"</b>	the form of direction for use by Depositary Interest holders in

	connection with the General Meeting
<b>"Form of Proxy"</b>	the form of proxy enclosed with this document for use by holders of Ordinary Shares in connection with the General Meeting
<b>"General Meeting"</b>	the general meeting of Shareholders to be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT, UK at 10:00 on 24 August 2022, notice of which is set out at the end of this document
<b>"Group"</b>	the Company and its subsidiaries
<b>"Irosta"</b>	the wholly-owned subsidiary of Amur, Irosta Trading Limited, a company incorporated in Cyprus under registration number HE 141841 and having its registered office at Chrysanthou Mylona 3, 3030 Limassol, Cyprus
<b>"Kun-Manie"</b>	the indirectly-owned subsidiary of Amur, AO «Kun-Manie», a legal entity incorporated in the Russian Federation with main state registration number (OGRN) 1032700313678, registered at: 675004, Amur Region, city of Blagoveshensk, Ostrovskogo str. 38, apartment 210, Russian Federation
<b>"Notice"</b>	the notice of General Meeting found at the end of this document
<b>"Ordinary Shares"</b>	the ordinary shares of no par value in the capital of the Company
<b>"Project"</b>	the Company's Kun-Manie nickel and copper project located in Amur Province, Russia
<b>"Resolution"</b>	the resolution to be proposed to the Company's members at the General Meeting to approve the Disposal
<b>"Shareholders"</b>	holders of Ordinary Shares and, where the context requires, Depository Interests
<b>"SPA"</b>	the share purchase agreement entered into on 4 August 2022 between Irosta, Amur and the Buyer for the sale and purchase of the entire issued share capital of Kun-Manie
<b>"USD" or "US\$"</b>	US dollars

## LETTER FROM THE NON-EXECUTIVE CHAIRMAN

### Amur Minerals Corporation

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

**Directors:**

Robert Schafer (*Non-executive Chairman*)  
Robin Young (*Chief executive Officer*)  
Paul Gazzard (*Non-executive Director*)  
Tom Bowens (*Non-executive Director*)

**Registered Office:**

Kingston Chambers  
P.O. Box 173  
Road Town  
Tortola  
British Virgin Islands

8 August 2022

Dear Shareholder,

#### **Proposed disposal of AO «Kun-Manie»**

**and**

#### **Notice of General Meeting**

#### **Introduction**

The Company announced earlier today that it had entered into the SPA pursuant to which it has agreed to sell its indirect subsidiary Kun-Manie for an aggregate consideration payable in cash of US\$ 35 million. The aggregate purchase price is comprised of US\$5 million in respect of the entire issued share capital of Kun-Manie and US\$ 30 million for assignment to the Buyer of the benefit of all loans owed by Kun-Manie to Amur.

Kun-Manie is the only trading member of the Group, accounting for all of the Company's activity in the year ended 31 December 2021. Consequently, the Disposal constitutes a fundamental change of business under Rule 15 of the AIM Rules and is therefore conditional on the approval of Shareholders, amongst other matters. Accordingly, the necessary resolution will be put to Shareholders during a general meeting of the Company convened for 10:00 a.m. on 24 August 2022, notice of which is set out at the end of this document.

The principal purpose of this document is to set out the principal terms of the Disposal, background to and evaluation of the Disposal price and reasons why the Directors are recommending the Disposal and consider that it is in the best interests of the Company and its Shareholders to vote in favour of the Resolution.

Enclosed with this circular is a Form of Proxy for use by Shareholders and a Form of Direction for use by Depositary Interest holders. Holders of Depositary Interests in CREST will also be able to transmit voting instructions within CREST. Information on the completion and return of Forms of Proxy, Forms of Direction and CREST Voting Instructions are set out below and in the notes to the Notice.

#### **Principal terms of the Disposal**

The Company entered into the SPA on 4 August 2022 pursuant to which it has agreed to sell its indirect subsidiary Kun-Manie.

The consideration for the Disposal is comprised of:

- US\$ 5 million in respect of the entire issued share capital of Kun-Manie; and
- US\$ 30 million for assignment to the Buyer of the benefit of all loans owed by Kun-Manie to Amur.

The entire aggregate purchase price of US\$ 35 million shall be paid to Amur on Completion.

The Disposal is conditional on the following matters (each, a “**Condition**”) taking place within three months of the signing of the SPA:

- 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 SPA;
- the approval under the Presidential Decree No. 81 dated 1 March 2022 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; and
- the dispatch of this document and the passing of the Resolution.

The SPA includes customary warranties from Amur and Irosta in favour of the Buyer together with an indemnity in respect of loss relating to title to the shares of Kun-Manie.

The SPA imposes various obligations on Amur and Irosta in respect of the conduct of Kun-Manie's business in the period between signing the SPA and completion of the Disposal.

The SPA may be terminated in the period between signing the SPA and Completion of the Disposal:

- if any event, circumstance or condition has occurred which is reasonably likely to prevent a Condition from being satisfied;
- if completion of the Disposal has been deferred once and Buyer or Irosta or Amur do not comply in any material respect with their obligations on Completion;
- if the Seller is in material breach of certain of its obligations in respect of the conduct of Kun-Manie's business; or
- if the Seller is in breach of any of the fundamental warranties as defined in the SPA, which includes the warranties in respect of Kun-Manie's shares and its mining licence.

The Buyer is Bering Metals LLC a Russian incorporated company controlled by Vladislav Sviblov. Vladislav Sviblov is a Russian entrepreneur, top-manager, investor, and main shareholder of some major mining and industrial assets, including Highland Gold, one of the largest gold miners in Russia with world-class assets located in Zabaikalsky and Khabarovsky region, Chukotka, Kamchatka, and Central Asia, and Ozernaya Mining Company developing mining polymetallic deposits in Buryatia, including Ozerne zinc-lead deposit, and ECOPOLIS Corporation, a Russian market leader in recycling and utilisation of electronics.

Highland Gold was acquired by Vladislav Sviblov in summer of 2020, and 100% of its shares were consolidated by the end of 2020. During 2021 being under Vladislav management Highland Gold merged other mining assets owned by Vladislav, including Vostok Gold group of companies, which unites a cluster of gold mining assets in Zabaikalsky region, and completed two more major M&A transactions, namely acquisition of Trans-Siberian Gold in Kamchatka, and the assets of Zoloto Kamchatki group. In April 2022, Highland Gold Mining entered into a definitive agreement to acquire the Russian assets of New York Stock Exchange-listed Kinross Gold Corporation.

By the end of 2021 and in advance of its acquisition of Kinross Gold's Russian assets, Highland Gold became the TOP-3 largest gold producer in Russia, having extracted 18.3 tonnes of gold. Vladislav is currently developing his assets including Highland Gold and Ozeraya Mining Company as CEO of a management company.

### **Background to and evaluation of the Disposal Price**

In 2020, Amur developed a shortlist of potential partners or purchasers to whom a Russia-based project would be of interest. The list included Russian and internationally based mining companies, investment groups, financial institutions, metal trading groups and electric vehicle battery manufacturers. Discussions were held with potential partners and confidentiality agreements were signed with interested parties.

During 2021, three parties (one western and two Russian) demonstrated bona fide interest in funding or purchasing Kun-Manie. Negotiations advanced with all three parties and funding alternatives and purchase options were tabled. Of the three, a proposed outright purchase of Kun-Manie was selected as it offered the highest consideration available to the Company, approaching fair market value. Work on negotiating transaction documentation was initiated and neared completion in late February 2022.

On 24 February 2022, Russia initiated a special military operation ("SMO") in Ukraine. The action resulted in the immediate implementation of sanctions and counter-measure responses by the Russian Government on 28 February, 1 March and 8 March 2022. The combined actions had an immediate impact on the terms of the proposed sale of Kun-Manie. The buyer and Amur agreed to monitor the situation and revisit the acquisition once the full impact of the sanctions and orders were understood.

Upon completion of a sanction and order review period, negotiations were resumed to modify the terms of the Disposal allowing for all constraints to be considered. Specific considerations and impacts on the transaction were as follows:

- A transaction with a Russian entity or individual can be implemented provided they are not subject to sanctions.
- Russian Government implemented orders restricting foreign currency flow out of Russia have a considerable impact. Foreign exchange payments may only be made with the approval of a newly formed Currency Control Committee and this committee has final approval on the quantity and timing of currency flow from Russia.
- For the transaction, the Company requires legal support using Russian solicitors to ensure that the transaction will meet all regulatory and statutory considerations. Many legal entities have exited Russia, including the Company's former Russian solicitors who were involved in negotiations. Amur had anticipated that this might occur and have already engaged a highly regarded, experienced Russian law firm, Birch Legal.

From late March through early May 2022, a revised share purchase agreement was negotiated and executed. All necessary associated documentation was completed, including a circular for shareholder approval of the offer. Stanmix Holding Limited offered to purchase Kun-Manie on the following terms.

- US\$ 15 million upon Completion of the Transaction (to occur within 60 days of signing the SPA)
- US\$ 10 million within 12 months of the date of the SPA
- US\$ 50 million within 48 months of the date of the SPA
- US\$ 30 million, payable in ten annual instalments of US\$3 million commencing in 2027

Requiring shareholder approval, a general meeting was held on 25 May 2022. At the request of attending shareholders, Amur's Chief Executive Officer, Robin Young conducted a Q&A session related to the transaction. Subsequent to the Q&A session, the offer from Stanmix was rejected. The primary reasons from Shareholders attending were:

- the payment terms extended over too long a period i.e. up to 15 years;
- there was no absolute guarantee that all payments would be forthcoming;
- the initial payment of US\$ 15 million was regarded as too low; and
- specific dividends to shareholders or other uses of proceeds were not identified.

Since 26 February 2022, the continuation of and responses to the SMO have substantially and further adversely impacted the opportunity to sell and/or develop Kun-Manie. Sanctions have and continue to eliminate many companies' interests, including mining entities, off-take metal marketers and all sanctioned Russian companies, as potential business counterparties. Additionally, the larger and well-funded Russian resource banks and fund sources are predominantly now sanctioned. International funding sources are avoiding participation in Russian based projects making it extremely difficult if not impossible to continue operations in Russia let alone develop and fund the future development of Kun-Manie.

Following the shareholder vote on 25 May 2022, the Board re-engaged with the buyer team and sought to negotiate a package which addresses the concerns of Shareholders raised at the meeting. At the same time, the situation in Ukraine has only deteriorated and it is increasingly clear that the SMO will be ongoing and its effects will be widespread and protracted. The Board has negotiated a consideration structure in which the initial payment has been increased and all of the consideration will be paid at the outset in conjunction with the transfer of shares in Kun-Manie. At the same time, the total purchase price proposed by the Buyer has been significantly reduced.

Given the worsening situation the Board has considered the revised Disposal price of US\$ 35 million, which is a substantial decrease in price compared to the US\$ 105 million of the original transaction which was rejected by Shareholders, and have ultimately concluded that this is now the final opportunity to recoup our sunk costs in Russia when taking into account a number of internal and external factors that have affected the Kun-Manie Project:

- The geopolitical situation between Russia and Western countries has deteriorated since the announcement of 9 May 2022 detailing the original proposed sale, both in terms of market sentiment towards Russia and within Russia to Western companies.
- Market conditions have deteriorated in the months since the original transaction, driven by rising inflation, supply chain disruption and the threat of a recession, which has put downward pressure on UK small cap stocks.
- The Disposal addresses Shareholder concerns about the initial transaction, including a more substantial initial consideration which is all delivered at Completion, and a commitment to the payment of a special dividend of 1.8 pence per share to be paid to Shareholders within 90 days of Completion. After Completion of the Disposal, the Company will become a cash shell and will seek to complete a reverse takeover which will require Shareholder approval within 12 months. Should an acceptable reverse takeover opportunity not be identified and approved by the Shareholders, the remaining funds from the transaction less costs shall be distributed as a second special dividend.
- The Company has been advancing the Project in accordance with the terms of its Detailed Exploration and Mining Licence and notes the anticipated life of mine capital cost estimate of US\$ 1.92 billion, including US\$1.14 billion for preproduction and construction costs of a 12.4 million open pit ore tonne per annum operation, as detailed in the TEO Project Russian feasibility study. The Company does not foresee this financing being readily available in order to advance the Project to production.

- The Company has received no other proposals for the acquisition of Kun-Manie and is not in discussions with any other parties regarding a disposal of the asset.
- The Company does not foresee that another offer to purchase Kun-Manie would be forthcoming in the event that the current offer is rejected.

The structure of the transaction, the purchase price and payment terms are consistent with the sale of other Russian assets owned by Western companies that have been purchased by Russian entities since the start of the SMO.

### **Reasons for recommending the Disposal**

The Directors believe that the Disposal is in the best interests of Shareholders for the following reasons:

- The Disposal price represents the most realistic means of Shareholders realising a return on their investment and there is no present viable alternative likely to produce any value for Shareholders.
- The Disposal price represents a significant premium to Shareholders compared to the market capitalisation of the Company and it has committed to pay a special dividend of 1.8 pence per share to be paid to Shareholders within 90 days of Completion.
- In order to move Kun-Manie into a development and production phase, significant further investment is required to be made by the Company including significant expenditure on infrastructure and access roads. Given the worsening geopolitical environment, there is no guarantee that Amur will be able to source and execute financing agreements to meet this required spend.
- The Company will continue to be listed on AIM as a Rule 15 cash shell (subject to the restrictions noted under ‘Future Strategy and Special Dividend’) which may provide enhanced opportunities to create and deliver shareholder returns.

### **Future Strategy and Special Dividend**

If the Disposal is approved by shareholders and completes in accordance with its terms, the Company will move forward as a cash shell in accordance with Rule 15 of the AIM Rules and retain cash balances of approximately US\$39m 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. 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 only be able to go forward with 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 make 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.

Pursuant to Rule 14 of the AIM Rules, a reverse takeover transaction would require the publication of an admission document in respect of the proposed enlarged entity and would be conditional upon the consent of Shareholders being given at a general meeting.

Market conditions may have a negative impact on the Company's ability to make an acquisition or acquisitions which would constitute a reverse takeover under AIM Rule 14. There is no guarantee that the Company will be successful in meeting the AIM Rule 14 deadline as described above.

### **General Meeting**

You will find at the end of this document the Notice convening the General Meeting to consider and, if thought appropriate, pass the Resolution to approve the Disposal.

The Resolution will be proposed as an ordinary resolution. For an ordinary resolution to be passed, a majority of the votes cast must be in favour of the resolution.

### **Action to be taken in respect of the General Meeting**

A Form of Proxy and a Form of Direction for use in connection with the General Meeting are enclosed with this document.

Whether or not you intend to be present at the General Meeting, shareholders are requested to complete, sign and return your Form of Proxy to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, or via the CREST system, in each case as soon as possible and in any event not later than 10.00 a.m. (BST) on 22 August 2022, being 48 hours (not taking into account any part of a day which is not a working day in England & Wales) before the time appointed for holding the General Meeting.

Completion of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person if they so choose,

Proxies may be appointed by either:

- completing and returning the enclosed proxy form;
- appointing a proxy electronically online at [www.signalshares.com](http://www.signalshares.com); or
- using the CREST electronic proxy appointment service (for CREST members only).

If you hold your Ordinary Shares in uncertificated form in CREST, you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual. Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Link Group (CREST ID RA10) by no later than 10.00 a.m. (BST) on 22 August 2022 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

As an alternative to completing the hard copy Form of Proxy, you can appoint a proxy electronically online at [www.signalshares.com](http://www.signalshares.com) and completing the authentication requirements as set out on the Form of Proxy. For an electronic proxy appointment to be valid, your appointment must be received by Link Group no later than 10.00 a.m. (BST) on 22 August 2022.

In either case, the notice of appointment of a proxy should reach the Company's registrars, Link Group of PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by no later than 10.00 a.m. (BST) on 22 August 2022. Please refer to the Notes to the Notice of General Meeting on page 14 and the enclosed proxy form for detailed instructions.

Holders of Depositary Interests are requested to complete, sign and return a Form of Direction appointing Link Market Services Trustees (Nominees) Limited (the “**Custodian**”) to vote the underlying Ordinary Shares on their behalf at the General Meeting to Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, as soon as possible but in any event no later than 10.00 a.m. (BST) on 19 August 2022. A holder of Depositary Interests has no right to attend and vote in relation to the underlying Ordinary Shares at the General Meeting and should therefore complete and return the Form of Direction so that the Custodian may vote on their behalf. However, if either a holder of Depositary Interests or their representative does wish to attend and/or vote at the General Meeting they should request a Letter of Representation from the Custodian in accordance with the instructions on the Form of Direction.

Holders of Depositary Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a “**CREST Voting Instruction**”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company’s agent (ID RA10) no later than 10.00 a.m. (BST) on 19 August 2022. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company’s agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depositary Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depositary Interest holder concerned to take (or, if the Depositary Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depositary Interest holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

## **Recommendation**

**The Directors consider that the terms of the Disposal are fair and reasonable insofar as Shareholders are concerned. Accordingly, the Directors believe that the Resolution to be proposed is in the best interests of the Company and its Shareholders as a whole. The Directors therefore unanimously recommend you to vote in favour of the Resolution to be proposed at the General Meeting, as they intend to do in respect of their own beneficial holdings, amounting to (in aggregate) 21,040,785 Ordinary Shares, representing 1.51% of the share capital of the Company at the date of this document.**

Yours sincerely

**Robert Schafer**  
**Non-Executive Chairman**

# Amur Minerals Corporation

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting ("GM") of Amur Minerals Corporation (the "**Company**") will be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom at 10.00 a.m. (BST) on 24 August 2022 to consider and, if thought fit, pass the proposed ordinary resolution set out below.

## ORDINARY RESOLUTION

THAT the disposal (the "Disposal") by the Company's subsidiary, Irosta Trading Limited, of the entire issued share capital of AO «Kun-Manie» to Bering Metals LLC on the terms set out in the paragraph headed "Principal Terms of the Disposal" in the circular to shareholders of the Company dated 8 August 2022 (of which this notice forms part) and related documentation to be entered into pursuant to the Disposal, be and are hereby approved with such minor amendments as the Directors may approve, and the Directors or any duly authorised committee of the Directors be hereby authorised to take all steps necessary or desirable to complete the Disposal.

BY ORDER OF THE BOARD

Robin J Young

Secretary

Dated: 8 August 2022

Registered Office:  
Kingston Chambers  
P.O. Box 173  
Road Town  
Tortola  
British Virgin Islands

**Notes:**

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the enclosed Form of Proxy for the meeting convened by the above notice and any authority under which it is executed (or a notarially certified copy of such authority) must be deposited at the Company's registrars' office not less than 48 hours before the time for holding the meeting. Completion and return of the Form of Proxy will not preclude ordinary shareholders from attending and voting in person at the meeting. Completion and return of the Form of Proxy will not preclude ordinary shareholders from attending or voting at the meeting, if they so wish.
3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the GM is close of business 6.00 p.m. BST on 22 August 2022 (being not more than 48 hours prior to the time fixed for the meeting) or, if the meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the meeting.
4. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. In the case of a corporation this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised.
6. Depository Interest holders may attend in person and vote on a show of hands or on a poll if the Depository has appointed them a corporate representative. Depository Interest Holders not wishing to attend the GM but wishing to vote in respect of the resolution to be considered at the GM can do so by instructing the Depository. This may be done in one of two ways:

- (a) Depository Interest Holders who are CREST members may give such an instruction utilising the CREST electronic voting service in accordance with the procedures described in the CREST Manual. CREST personal Depository Holders or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for an instruction made by CREST to be valid, the appropriate CREST message ("a CREST proxy instruction") must be properly authenticated in accordance with Euroclear's requirements and must contain information required for such instructions, as described in the CREST Manual. The message, in order to be valid, must be transmitted so as to be received by the Depository's agent, ID RA10 by 10.00 a.m. BST on 19 August 2022. The time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the Depository's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Depository may treat as invalid a CREST voting instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. Please refer to the CREST Manual for further guidance.

- (b) Depository Interest Holders who cannot give voting instructions via CREST should complete the enclosed Form of Direction and submit to the Depository. If the Depository Interest Holder is a corporation then the

Form of Direction must be executed by a duly authorised person or under its common seal or in a manner authorised by its constitution. To be valid Forms of Direction must be received by the Depository no later than 10.00 a.m. BST on 19 August 2022.



