

16 September 2018

AMUR MINERALS CORPORATION
(AIM: AMC)

TEO Reserve Estimation Programme Initiated

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 provide shareholders with an update on the Reserve Estimation programme to be included in its Kun-Manie nickel copper sulphide project (“Kun-Manie”) Permanent Conditions TEO (“TEO”) report (Russian Feasibility Study).

Per the “Detailed Exploration and Mine Production Licence”, completion and submission of the mandatory TEO is due 1 December 2020. The TEO is an independently compiled Russian feasibility study which will allow the Company to proceed to the next stage of development at Kun-Manie. The TEO includes the delineation of the project’s operational plan and derivation of the State Committee on Reserves (“GKZ”) approved reserves identified for mining and beneficiation of the ores at Kun-Manie. It is noted that the currently derived original results are also within the more stringent Russian Federation acceptable difference of 5% necessary for the compilation of a TEO.

The information within the TEO will be included in a Western Definitive Feasibility Study (“DFS”) which will be progressed in parallel with the TEO. As various components of the study are completed, the Company will be compiling appropriate portions of the DFS.

The TEO and GKZ approved reserves are being compiled by OOO Oreol (“Oreol”), a Moscow based and TEO experienced company. The comprehensive exploration data set acquired since 2004 through 2018 has been fully compiled by the Company and submitted to Oreol. Since completion of the 2018 drill programme (announced on 5 November 2018) and statement of the final analytical results 6 February 2019, the following has been accomplished:

- More than 150 drill hole and geological sections have been generated using all drill and trench results. The limits of the mineralisation have been identified based on a cut-off grade (“COG”) of 0.20% nickel for three deposits.
- All drill hole information including drill hole and trench locations, down hole and along trench surveys, geological logs, density analyses, core recovery information and analytical results for nickel, copper, cobalt, platinum and palladium (including all certified laboratory results) have been compiled and verified by the Company against all original assay certificates.
- All Final Quality Assurance / Quality Control (“QAQC”) analytical results for all drill seasons have been assembled in accordance with the requirements of the Russian Federation’s GKZ. To meet these GKZ submission requirements, previously unaudited QAQC programmes for the years 2015 through 2018 have been fully reviewed by Russian certified and independent laboratories.

With the comprehensive project data base submitted to Oreol, the resource estimates for each of the deposits of Maly Kurumkon / Flangovy (“MKF”), Vodorazdelny (“VOD”) and the now linked Ikenskoe / Sobolevsky and Kubuk deposits referred to as “ISK” are being compiled. Modelling of the resource estimates includes consideration of both open pit and underground production scenarios. Upon completion of the Oreol reserve estimation, an audit of its work will be completed in accordance with JORC resource and reserve reporting standards. This audit will be conducted by a western qualified independent organisation.

Robin Young, CEO of Amur Minerals, commented:

“The Company is fully focused on compiling the Permanent Conditions TEO. Results from the mandatory TEO will serve to provide key information for inclusion in the Kun-Manie western based Definitive Feasibility Study. Having completed the consolidation of our global exploration data set and the detailed review of the QAQC programmes for 2015 to 2018, the final GKZ Reserve and JORC Resource estimates are now being compiled. We anticipate a considerable increase in the resource and reserve inventory due to the newly discovered mineralisation identified during the 2018 field season.

“On the operational side, much of this year has been spent defining the project specifications, agreeing contracts, preparing information and reports for inclusion in the TEO and defining the Critical Path for the work programme. A majority of the TEO work will be used in the compilation of the DFS. Work is already well advanced with regard to hydrological, rock mechanics and identification of environmental mitigation procedures that may be required. Metallurgical test work and flowsheet design programmes have been agreed and are close to being initiated. As work progresses, we will update the market of results as they become available.”

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.

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For additional information, visit the Company’s website, www.amurminerals.com.

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.