

Amur Minerals Corp.

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Amur Minerals says 2018 drill programme at its Kun-Manie nickel-copper sulphide project well advanced

Amur Minerals Corporation (LON:AMC) said the 2018 drill programme at its wholly-owned Kun-Manie nickel-copper sulphide project in the Far East of Russia is well advanced.

Robin Young, CEO of Amur Minerals, commented: "With our drill programme being over 80% complete and having experienced no downtime at the rigs, work is swiftly advancing toward completion of our three key objectives in this year's drill effort."

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Young added: "We have already completed all infill drilling of limited areas in each of the four areas where we anticipate mining to occur. This information represents the final milestone required for inclusion in our work to obtain final Russian reserves as in accordance with Russian Federation requirements to obtain the necessary approvals for mine plans, designs and schedules.

The CEO continued: "Once all final analytical results are available, we can begin to compile the TEO, a Russian feasibility document. We are also nearing completion of conversion of a large high grade, higher net operating profit per tonne Inferred resource at Ikenskoe/Sobolevsky.

"The upgrade to Indicated resource should enable us to enhance the production schedule and related PFS cash flow model. We anticipate further improvement of the projected NPV and IRR beyond that of our current positive results."

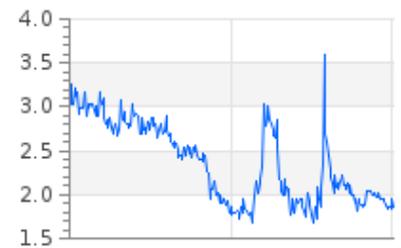
He concluded: "There is a second enhancement that could be derived with this conversion step being completed. That is by mining this during the first 10 years of production, there is added upside related to the reduced Net Profits and Metal Royalties structure for the Far East which will further benefit the project.

"Metallurgical sample collection is also advancing and we anticipate successful completion of this year's drill objectives by mid-September."

Price: 1.85

Market Cap: £15.64 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: AMC

Listing: LSE

52 week High Low
3.9216 1.5721

Sector: General mining & base metals

Website: amurminerals.com

Company Synopsis:

Amur Minerals Corporation (AMC) is a nickel copper sulphide mineral exploration company focused on the far east of Russia. The company's principal asset is the Kun-Manie sulphide nickel, copper project located in Amur Oblast. Drill defined resources have been identified within five deposits wholly contained within a 36 square kilometre production licence.

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