

Amur Minerals Corporation

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Amur could mine from one much larger pit at Kun-Manie rather than the three previously envisaged

During the 2018 field season, Amur Minerals Corporation (LON:AMC) completed just over 32,500 metres of drilling within 169 drill holes located throughout its Kun-Manie mining licence area.

Amur has now drilled a total of nearly 120,000 metres.

WATCH: Amur Minerals cements its focus on Asia as end to 2018 drilling nears. The majority of the inferred resource at Ikenskoe and Kubuk has now been drilled on a 100 metre by 100-metre grid to upgrade it to an indicated resource that will then be used to determine reserves.

The resource at Ikenskoe has also been extended laterally.

Final analytical results are anticipated to be available Q1 2019.

Based on the March 2018 resource estimate, the newly discovered mineralisation and the conversion of existing Inferred resources, it's now anticipated that there will be a material change to the preliminary ultimate pit designs.

Previously, it was indicated that three separate pits could be mined. With the linking of the deposits recently drilled, new ultimate pit optimisation results may result in the unification of the three currently identified pits into a single large ultimate pit having an overall reduced stripping ratio.

"Having successfully completed the 2018 engineering-related drill programme at our Kun-Manie nickel-copper sulphide project, the company can fully shift its focus to the detailed engineering phase of the project," said chief executive Robin Young.

"With the focus on all drilling being done to define indicated resources, we believe as much as 30 million tonnes of existing inferred ore may have been converted to indicated and the potential to increase the mineral resource inventory by up to an additional 25 million tonnes should materially impact the estimated mineral resource of the project."

Price: 2.01

Market Cap: £16.8 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: AMC

Listing: LSE

52 week High Low
4.3 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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