

Amur Minerals Corporation

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Amur Minerals reports 78% increase in projected underlying earnings for Kun-Manie project

Amur Minerals Corporation (LON:AMC) has announced an increase in the projected global underlying earnings (EBITDA) assessment of the mining potential at its Kun-Manie nickel copper sulphide project.

The AIM-listed firm said the projected EBITDA has increased by 78.75% to US\$2.7bn, up from US\$1.6bn a year ago.

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The firm said the increase is attributable to mining Maly Kurumkon/Flangovy (MKF) by a combination of open pit and underground extraction methods in lieu of open pit only production. The mineral exploration company said the previous EBITDA estimate was based on open pit production only.

The group added that the reported EBITDA projection is based on a long-term nickel price of US\$7.27 per pound (US\$16,000 per tonne), and by-product revenues for copper, cobalt, platinum and palladium have been excluded.

Robin Young, CEO of Amur Minerals, commented: "The global 73 million ore tonne mining potential contains more than 400,000 tonnes of projected metallurgically recovered nickel supporting the operation for at least 12 years providing an indicated EBITDA of US\$2.6bn."

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He added: "Additional open pit mining potential is being evaluated which is directly related to last year's highly successful drill programme where an ore tonnage increase of more than 251% at Ikenskoe/Sobolevsky, Kubuk and the area between is underway using the March 2018 updated mineral resource."

Robin Young concluded: "With this area now being the largest source of mineralisation within the mining licence, it is projected that there will be a substantial increase to the global mining inventory and EBITDA from that of US\$2.6bn."

Price: 1.91p

Market Cap: £13.71M

1 Year Share Price Graph



Share Information

Code: AMC

Listing: LSE

52 week High Low
4.50p 1.61p

Sector: General Mining - Nickel

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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