

Amur Minerals Corporation

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Amur Minerals estimates Kun-Manie nickel costs will be below industry average

Amur Minerals Corporation (LON:AMC) said its cost estimates for nickel at its planned Kun-Manie nickel copper sulphide project are below nickel industry averages.

The AIM-listed miner said based on the previously reported mining potential of 73mln ore tonnes at Kun-Manie, around 6mln tonnes per annum over 12 years and 2 months of production, the Life Of Mine (LOM) C1 cost per pound of nickel is projected to range from US\$2.61 to US\$2.77.

WATCH: Amur Minerals highlights significant increase in underlying earnings for Kun-Manie

Amur said these projected costs indicate that Kun-Manie would rank among the 10 lowest cost industry wide nickel producers in terms of business costs at existing operations, potentially reaching as low as fourth place.

Robin Young, Amur Minerals chief executive, said: "These newly defined C1 cost projections include all projected operating costs and operational considerations from the mine face to the sale of a final product.

He added: "These costs also take into account mine dilution, metallurgical recoveries at the mine and smelters, truck and rail freight and more. We have also included the Russian Far East reduced tax and royalty incentives which further reduce our total production cost per nickel unit, whether a pound or a tonne."

In early morning trading Wednesday, Amur Minerals shares were steady at 5.1p.

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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