



30 June 2010

Amur Minerals Corporation
(AIM: AMC)

RESULTS FOR THE YEAR ENDED 31 DECEMBER 2009

Amur Minerals Corporation ("Amur" or the "Company"), an exploration and development company focused on Far East Russia, announces its Final Results for the year ended 31 December 2009.

Highlights:

- Significant strategic progress on the Kun-Manie licence, our nickel copper sulphide project that contains three drilled deposits.
- A reserve estimate for a third deposit at Kun-Manie – Maly Krumkon - completed in accordance with Russian regulatory standards and agreed by Russian authorities. Maly Krumkon contains 12.9 million tonnes of ore at an average nickel grade of 0.63% and an average copper grade of 0.18%.
- The total Russian approved reserve now stands at 31.7 million tonnes of ore and averages 0.64% nickel and 0.18% copper.
- Associated by-product metals were also calculated in accordance with Russian standards for all three deposits. The Russian reserve inventory contains 3,960 tonnes of cobalt, 189,400 ounces of platinum and 213,800 ounces of paladium.
- Russian authorities have granted a Certificate of Discovery, giving the Company an exclusive right to file for a mining licence.
- Mining licence application was compiled and reviewed in December at the local administrative levels and the final application was filed with the state Ministry of Natural Resources in January 2010.
- Team members were recognised by Russian authorities for their excellence
- Over US\$2.2 million cash raised
- \$1 million cash in bank at year end

Robert W. Schafer, Chairman commented:

"In the past year we have advanced the Kun-Manie project, raised additional funds and seen a significant improvement in both the share price and its liquidity.

"With the granting of the Certificate of Discovery we have the right to apply for the mining licence on the project which is steadily growing in terms of resource and, as a result, the

intrinsic value is increasing. It is also very pleasing to see the team being officially recognised for the quality of their work by the Russian Authorities.

“Overall, I am very happy with the progress made; we have achieved a great deal this year and now look to build upon this to ascertain the full potential of this very large deposit.”

Enquiries:

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Chairman’s Statement

Amur Minerals Corporation accomplished a great deal during 2009. It was a very important year for the Company as significant strategic advances on the Kun-Manie project were made while simultaneously and successfully managing the challenges related to the global financial crisis. We completed four rounds of financing to finish the year with a stronger balance sheet than at the beginning of the year. The volumes of Amur Minerals stock traded on both AIM and PlusMarkets were the highest we have had since becoming a public company, providing additional liquidity for our shareholders.

During the year, we passed several critical milestones in the development of the Kun-Manie project. In January we received official confirmation from the Russian State Committee on Reserves (known as the GKZ) that our submission in late 2008 had been accepted. We subsequently built upon the reserves submission that was presented to the GKZ. This was accomplished by including data from Maly Krumkon that was not available when our initial reserves submission was made. Maly Krumkon contains 12.9 million tonnes of ore at an average nickel grade of 0.63% and an average copper grade of 0.18%. The total Russian approved reserve (C1 + C2 under the Russian classification system) now stands at 31.7 million tonnes of ore and averages 0.64% nickel and 0.18% copper. This is highly comparable to SRK Consulting’s 2007 reserve estimate of 31.5 million tonnes averaging 0.54% nickel and 0.15% copper.

Associated by-product metals were also calculated in accordance with Russian standards for all three deposits. The reserve inventory contains 3,960 tonnes of cobalt, 189,400 ounces of platinum and 213,800 ounces of palladium.

Following the approval of our reserves, Amur applied for a “Certificate of Discovery”, which was awarded in April. This certificate is critical to the future of the project from the Company’s perspective because it provides us with the exclusive right to apply for a 20-year mining licence without having to compete in an auction. During the latter half of 2009, we compiled our application for the mining licence and undertook a review of the documentation with the Amurndra Ministry of Natural Resources. Subsequently in January 2010, the final documents and application were delivered to Rosnedra for consideration, review and approval. The approval process is anticipated to take up to 12 months from submission.

The success in advancing the Kun-Manie project and improving global equity markets in 2009 enabled the Company to complete four separate share placings during the year. In total, we raised \$2.2 million in cash and received shares in Grafton Resources Investments Limited with a value of \$627,000 via a share swap. We also issued shares in exchange for services and commissions owed on financing totalling \$206,000. In total, the Company issued 49 million new shares at an effective average price of 4p per share.

Our share trading volumes rose dramatically during the year, providing additional liquidity for all shareholders. While we started from a very low share price base at the beginning of the year, we maintained much of our value during volatile times to end the year with our share price up over 4000% from the beginning of the year.

The additional capital raised and cost cutting efforts resulted in a much improved financial position at the end of 2009 than the previous year. We reduced administrative expenses by \$0.9 million and reduced cash used in operating activities by \$1.6 million. The majority of the cost reductions were the direct result of our not conducting significant work programmes in 2009; instead we focused our efforts on progressing our Kun-Manie licence through the Russian regulatory system leading to the receipt of the approvals described above and securing the investment made in Kun Manie. This led to a sharp drop in direct exploration investment, a move management felt was prudent during financially turbulent times. However, we did make some significant investments for the future. In addition to the reserve and licence submissions to the GKZ, we acquired the base camp property we have been using at Gorny. The price for the acquisition was not significant, and the facility gives us a low-cost staging area for future field seasons, and eventually the construction of a mine.

We ended the year with just under \$1 million in the bank, more than double the cash position we had at the start of the year. In addition, we hold an investment in shares of Grafton which we intend to convert to cash in a timely fashion. We have significantly reduced outstanding payables to \$290,000 of which some \$200,000 of this amount is deferred salary to our executives who demonstrated their commitment to the Company and shareholders by reducing voluntarily their cash compensation to help keep Amur moving forward during difficult times.

The excellence of our technical team has been clearly demonstrated. In March 2010, the Russian Ministry of Natural Resources recognised three Kun-Manie geologists, Max Kremenetsky, Vladimir Laponov and Alexander Baranov with awards for excellence in exploration work. The Ministry also recognised Kun-Manie's secretary / translator Ekaterina Lavrenyuk for her contribution to the field. I am personally delighted to congratulate these people for the recognition they truly deserve.

After the year-end, David Wood announced his intention to leave the Company to pursue other interests. He has been a part of the Company since inception, and played a key role as the Company's CFO. We appreciate his efforts on behalf of Amur and wish him well.

Looking to 2010, we are currently in discussions with a number of parties in respect of raising further funds to accelerate the exploration work programme. Whilst progress is being made on a number of potential transactions which would provide additional finance for the Company, there are currently no binding agreements in place which will provide additional finance. Management is confident that additional finance will be secured so that we can continue to move the project forward.

The outlook for 2010 remains positive. We intend to carry out a limited work programme at Kun-Manie whilst the mining licence application works its way through the Russian regulators to approval. We are

also encouraged by steps the Russian government is taking to improve the foreign investment climate, and we expect to benefit from this liberalisation.

Mr. Robert Schafer
Non Executive Chairman
29 June 2010

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2009
(Amounts in '000s US Dollars)

	31 December 2009	31 December 2008
NON-CURRENT ASSETS		
Capitalised exploration costs	13,525	13,597
Property, plant and equipment	629	1,044
VAT Receivable	341	-
Total non-current assets	14,495	14,641
CURRENT ASSETS		
Cash and cash equivalents	997	442
Available for sale investments	691	-
Inventories	247	270
VAT receivable	253	530
Other receivables	125	39
Total current assets	2,313	1,281
Total assets	16,808	15,922
CURRENT LIABILITIES		
Trade and other payables	290	420
Total current liabilities	290	420
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE PARENT		
Share capital	22,990	19,719
Share premium	7,620	7,707
Share options reserve	1,390	1,390
Retained deficit	(13,169)	(11,408)
Foreign exchange translation reserve	(2,313)	(1,906)
Total equity	16,518	15,502
Total liabilities and equity	16,808	15,922

**AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2009**

	<u>Year ended 31 December 2009</u>	<u>Year ended 31 December 2008</u>
Other administrative expenses	(1,397)	(2,352)
Impairment of capitalised exploration costs	(240)	-
Total administrative expenses	(1,637)	(2,352)
Loss from operations	(1,637)	(2,352)
Finance income	-	50
Finance expense	(179)	-
Gain on sale of property plant and equipment	55	-
Loss before tax	(1,761)	(2,302)
Taxation	-	-
Loss for the year attributable to owners of the parent	(1,761)	(2,302)
Other Comprehensive income:		
Exchange differences on translation of foreign operations	(407)	(2,975)
Other comprehensive income for the year, net of tax	(407)	(2,975)
Total comprehensive income for the year attributable to owners of the parent	(2,168)	(5,277)
Loss per share: basic & diluted	US\$(0.01)	US\$(0.02)

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2009
(Amounts in '000s US Dollars)

	Year ended 31 December 2009	Year ended 31 December 2008
Cash flow from operating activities:		
Payments to suppliers and employees	(1,366)	(3,020)
Net cash used in operating activities	<u>(1,366)</u>	<u>(3,020)</u>
Cash flow from investing activities:		
Payments to acquire financial assets	(10)	-
Payments for capitalised expenditure	(532)	(3,516)
Purchase of property, plant and equipment	-	(1,356)
Sale of property, plant and equipment	214	-
Interest received	-	50
Net cash used in investing activities	<u>(328)</u>	<u>(4,822)</u>
Cash flow from financing activities:		
Proceeds from issue of equity shares	2,260	6,513
Net cash from financing activities	<u>2,260</u>	<u>6,513</u>
Net change in cash and cash equivalents	566	(1,329)
Cash and cash equivalents at the beginning of the year	442	1,729
Foreign Exchange Effects	(11)	42
Cash and cash equivalents at the end of the year	<u>997</u>	<u>442</u>

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2009
(Amounts in '000s US Dollars)

	Share capital	Share premium account	Retained deficit	Share Options Reserve	Foreign Currency Translation Reserve	Total
Balance at 31 December 2007	12,719	8,310	(9,106)	1,084	1,069	14,076
Total comprehensive income for the year	-	-	(2,302)	-	(2,975)	(5,277)
Shares issued	7,000	-	-	165	-	7,165
Costs associated with issue of share capital	-	(487)	-	-	-	(487)
Issue of share options	-	(116)	-	141	-	25
Balance at 31 December 2008	19,719	7,707	(11,408)	1,390	(1,906)	15,502
Total comprehensive income for the year	-	-	(1,761)	-	(407)	(2,168)
Shares issued	3,271	-	-	-	-	3,271
Costs associated with issue of share capital	-	(87)	-	-	-	(87)
Balance at 31 December 2009	22,990	7,620	(13,169)	1,390	(2,313)	16,518

Notes to the preliminary statement of results for the year ended 31 December 2009

1. Basis of Preparation

The financial statements have been presented in thousands of United States Dollars and in accordance with International Financial Reporting Standards and IFRIC interpretations issued by the International Accounting Standards Board (IASB) adopted by the European Union ("IFRS"). However this announcement does not in itself contain sufficient information to comply with IFRS.

The financial information for the years ended 31 December 2009 set out in this announcement does not constitute the Group's statutory financial information but is extracted from the Company's audited financial statements for that year. The auditors have reported on the full accounts for the year and their report was unqualified and contained an emphasis of matter in respect of going concern to which the auditors drew attention without qualifying their report. The financial information for the year ended 31 December 2008 has been extracted from the audited accounts of Amur Minerals Corporation. The auditors reported on those accounts and their report was unqualified and contained an emphasis of matter in respect of going concern to which the auditors drew attention without qualifying their report.

2. Going Concern

The Group operates as a natural resources exploration and development company. To date, the Group has not earned significant revenues and is considered to be in the exploration and development stage. The Directors anticipate that a production licence will eventually be granted for the Kun-Manie deposit, but cannot estimate a date for commercial production to commence. The Group is currently dependent upon its existing financial resources which comprises cash and available-for-sale investments and its ability to raise additional finance through share placings to satisfy its obligations and fully finance its exploration and evaluation programme for Kun-Manie and Kustak. Failure to meet these exploration and evaluation commitments could put the related licence interests at risk of forfeiture.

The Directors are currently in negotiations with a number of parties in respect of raising further funds to continue with the exploration work programme. Whilst progress is being made on a number of potential transactions which would provide additional finance for the Group, progress needs to be made to ensure the expenditure commitments on the asset interests the Group retains can be met with its available funding in order to secure the Group's future. There are currently no binding agreements in place which will provide additional finance.

These conditions indicate the existence of a material uncertainty which may cast significant doubt over the group's ability to continue as a going concern. Based on the current progress of the negotiations with potential providers of finance and discussions with potential investors the Directors believe that the necessary funds to provide adequate financing for continued exploration work will be raised as required and accordingly they are confident that the Group will continue as a going concern and have prepared the financial statements on that basis.

The financial statements do not include the adjustments that would result if the Group was not able to continue as a going concern.

3. Loss Per Share

Basic and fully diluted loss per share are calculated and set out below. The effects of warrants and share options outstanding at the year ends are anti-dilutive and have therefore been excluded from the following calculations.

	<u>Year ended 31 December 2009</u>	<u>Year ended 31 December 2008</u>
Net loss for the year	(1,761)	(2,302)
Weighted average number of shares used in the calculation of basic loss per share	145,825,418	116,201,206
Basic and diluted loss per share	US\$(0.01)	US\$(0.02)

The Group had no dilutive potential ordinary shares in either year that would serve to increase the loss per ordinary share. There is therefore no difference between the basic and diluted loss per share for either year. A total of 17.3 million (2008:15.7 million) potential ordinary shares have therefore been excluded from the above calculations.

4. Events After the Reporting Date

General Meeting

A General meeting was held on February 22, and adjourned to 31 March 2010. The meeting considered a special resolution to authorize the Directors to place for cash as if pre-emption rights did not apply to 50,000,000 ordinary shares. The resolution passed.

Retirement of Director

On 22 April 2010, David Wood resigned as CFO and a Director of the Company. He will continue to serve as a consultant to the company through 30 September 2010.

5. Dividends

The directors do not recommend the payment of a dividend for the period.

6. Annual Accounts

Copies of the Company's Annual Accounts will today be posted to shareholders who have so elected to receive them and are also available for download from the Company's website at www.amurminerals.com.