



**AMUR MINERALS CORPORATION
AND ITS SUBSIDIARIES**

**Interim Financial Report
for the 6 months ended 30 June 2009**

Chairman's Statement

Dear Shareholder,

It is my pleasure to present Amur's 2009 interim financial results. This note also permits me the opportunity to provide an update of the Company's successes during the period as well as our plans for the future. The first half of 2009 was challenging for everyone within the mining sector, but Amur was up to the task and has been one of the success stories of the first two quarters of 2009. During this period, we continued to cut costs to conserve our cash, raised additional capital in two separate placings and passed key project licensing milestones unique to the Russian Federation.

We have now focused the Company toward a single objective. We believe that the Kun-Manie deposit and the adjoining Kustak licence contain a nickel district. Possession of such key ground together with the results that we have attained to date are the necessary ingredients to take us from being a junior explorer to a mid tier mining company. Bearing this in mind, we will relinquish one of our non-core licences to focus on becoming a producer. We are methodically moving through the process of filing an application for a mining licence and in August we submitted reserve estimate for a third deposit to the Russian authorities, the pre-cursor to applying for a mining licence. Successful results here will allow the Company to continue its growth in 2010 and beyond.

Results for the Half Year to 30 June 2009

During the first six months of 2009, Amur reduced Other Administrative expenses by 37% to US\$688,000 (2008: \$1.097 million) in response to the global economic crisis. We achieved this cost reduction through a combination of reduced investor relations activities, lower travel expenses and staff redundancies. We also reduced our exploration expenditure from US\$2.4 million in the first six months of 2008 to just US\$345,000 during the same period in 2009. Amur's net loss for the period was US\$1.100 million (2008: US\$1.059 million), including an impairment charge of US\$233,000 for a non-core asset, Anadjakan, and a non-cash charge of US\$179,000 for the value of the shares issued to cancel a ratchet clause given in association with a 2008 financing.

While we ended the period with just \$294,000 in cash, our financial position was much stronger than at year end due to the inclusion of shares in Grafton Resource Investments Limited with a net asset value of US\$927,000 based on Amur's shareholding. We also have been very successful raising money in a challenging market. While there can be no guarantee our success will continue, the Board is satisfied that the going concern basis remains appropriate for the preparation of the financial information for the 6 months ended 30 June 2009.

Fundraising

Even though this year has seen some of the most challenging market conditions for exploration companies, Amur has raised over US\$3 million in cash and marketable securities through a series of transactions. Approximately 40% of this capital was raised before the period end with the balance secured in August. The first placing, comprising 6 million shares at 3 pence per share, was announced on 30 April. On 1 June, the Company announced a two-tiered financing which consisted of placing 3.1 million new shares at 3.9 pence per share and entering into a share swap valued at £589,000 with Grafton Resource Investments Limited, the value being based on the net asset value of the shares received. During August, Amur completed two further placings for cash at 7 pence per share, generating over £1 million.

Licensing

Amur Minerals has continued to move ahead through the licensing process for our Kun-Manie Ni-Cu deposit. In January, the State Committee on Reserves delivered the final documentation to certify the reserves within the Ikenskoe and Vodorazdelny zones at Kun-Manie. Upon receipt of the documentation, the Company immediately applied for a certificate of discovery on the two deposits, which was granted in April. In August, we filed a second report seeking reserve certification for mineralisation delineated at the nearby Maly Krumkon deposit. We anticipate approval of this second reserve report in due course.

Once certified by the Committee on Reserves, the combined mineral reserves for the three areas will enable us to apply for a mining licence applicable to substantially all of the drilled areas to date.

Impairment of Anadjakan

In focusing Amur for growth in an environment where capital is difficult to raise, we have decided to return the exploration licence for Anadjakan, to the government. Continued expenditures on this non-core asset would detract from the focus of management to build value in the Kun-Manie and Kustak licence areas. The results of our field work did not meet our expectations nor did it match the incredible success we have encountered at Kun-Manie. Prior to undertaking this decision, we held discussions with several companies regarding the possibility of either a farm out or joint venture operation. Results of the discussions were unsatisfactory and the Company has therefore taken a charge of US\$233,000, representing the capitalised expenditure to date.

Outlook

I am enthusiastic about Amur's prospects going forward. We will continue to dedicate our efforts throughout the autumn and early winter in the preparation of the mining licence application for Kun-Manie. Composed of several incremental steps, the final package will be submitted to Rosnedra, the Russian subsoil agency. In parallel, we will seek approval from the Russian government to remain a majority foreign-owner of the Kun-Manie nickel deposit, while also simultaneously seeking to find a suitable Russian partner for the project.

Robert W. Schafer
Chairman
9 September 2009

**Independent Review Report
To the shareholders of Amur Minerals Corporation**

Introduction

We have been engaged by the company to review the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2009 which comprises the unaudited Condensed Consolidated Balance Sheet, Condensed Consolidated Income Statement, Condensed Consolidated Statement of Comprehensive Income, Condensed Consolidated Cash Flow Statement, and Condensed Consolidated Statement of Changes in Shareholders' Equity and related notes.

We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

Directors' responsibilities

The half-yearly report, including the financial information contained therein, is the responsibility of and has been approved by the directors. The directors are responsible for preparing the interim report in accordance with the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market which require that the half-yearly report be presented and prepared in a form consistent with that which will be adopted in the company's annual accounts having regard to the accounting standards applicable to such annual accounts.

Our responsibility

Our responsibility is to express to the company a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Our report has been prepared in accordance with the terms of our engagement to assist the company in meeting the requirements of the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of our terms of engagement or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2009 is not prepared, in all material respects, in accordance with the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market.

Emphasis of matter – going concern

In forming our review conclusion, which is not qualified, we have considered the adequacy of the disclosures made in note 4 to the condensed consolidated financial statements concerning the group's ability to continue as a going concern which is dependent on raising further funds through new debt, equity or sale of assets of the Group. The Group cash flow forecasts show that the Group requires additional funds before May 2010. While the directors are continuing funding negotiations with certain 3rd parties there are currently no binding agreements in place. The directors believe that the group will secure the necessary funds. These conditions together with the other matters referred to in note 4 indicate the existence of a material uncertainty which may cast significant doubt over the group's ability to continue as a going concern. These condensed consolidated financial statements do not include any adjustments that would result if the group was unable to continue as a going concern.

*BDO Stoy Hayward LLP
Chartered Accountants
55 Baker St London W1U 7EU*

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2009
(Amounts in '000s US Dollars)

| | Note | <i>Unaudited</i> 30 June 2009 | <i>Unaudited</i> <i>Restated</i> 30 June 2008 | <i>Audited</i> 31 December 2008 |
|---|------|----------------------------------|---|------------------------------------|
| NON-CURRENT ASSETS | | | | |
| Capitalised exploration costs | 7 | 12,951 | 15,533 | 13,597 |
| Property, plant and equipment | 6 | 853 | 1,411 | 1,044 |
| Total non-current assets | | 13,804 | 16,944 | 14,641 |
| CURRENT ASSETS | | | | |
| Cash and cash equivalents | | 294 | 1,525 | 442 |
| Available for Sale Investments | 9 | 927 | - | - |
| Prepayments and other receivables | 10 | 565 | 192 | 569 |
| Inventories | | 233 | 424 | 270 |
| Total current assets | | 2,019 | 2,141 | 1,281 |
| Total assets | | 15,823 | 19,085 | 15,922 |
| CURRENT LIABILITIES | | | | |
| Trade and other payables | | 757 | 641 | 420 |
| Total current liabilities | | 757 | 641 | 420 |
| SHAREHOLDERS' EQUITY | | | | |
| Share capital | 12 | 20,999 | 17,706 | 19,719 |
| Share premium | | 7,686 | 7,902 | 7,707 |
| Share options | | 1,390 | 1,355 | 1,390 |
| Shares to be issued | 9 | 54 | - | - |
| Accumulated losses | | (12,508) | (10,165) | (11,408) |
| Foreign exchange translation reserve | | (2,791) | 1,646 | (1,906) |
| Available-for-Sale reserve | 9 | 236 | - | - |
| Total shareholders' equity | | 15,066 | 18,444 | 15,502 |
| Total liabilities and shareholders' equity | | 15,823 | 19,085 | 15,922 |

Restatement

The comparative amounts for the period ended 30 June 2008 have been changed from that which was reported in the 2008 interim statement. For more information, see Note 3.

Approved on behalf of the Board on 9 September 2009

Robin Young

David Wood

The accompanying notes on pages 9 to 12 form an integral part of these financial statements

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2009
(Amounts in '000s US Dollars)

| | Note | <i>Unaudited 6 Months ended 30 June 2009</i> | <i>Unaudited 6 Months ended 30 June 2008</i> | <i>Audited Year ended 31 December 2008</i> |
|--|-------------|--|--|--|
| Other Administrative expenses | | (688) | (1,097) | (2,352) |
| Impairment of capitalised exploration costs | 7 | (233) | - | - |
| Total administrative expenses | | (921) | (1,097) | (2,352) |
| Loss from operations | | (921) | (1,097) | (2,352) |
| Finance income | | - | 38 | 50 |
| Finance expense | 11 | (179) | - | - |
| Loss before tax | | (1,100) | (1,059) | (2,302) |
| Taxation | | - | - | - |
| Loss for the period attributable to equity shareholders of the parent | | (1,100) | (1,059) | (2,302) |
| Loss per share: basic & diluted | 5 | US\$ (0.01) | US\$ (0.01) | US\$ (0.02) |

The accompanying notes on pages 9 to 12 form an integral part of these financial statements.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2009

(Amounts in '000s US Dollars)

| | <i>Unaudited</i> | <i>Unaudited</i> | <i>Audited</i> |
|--|---------------------|---------------------|--------------------|
| | <i>6 Months</i> | <i>6 Months</i> | <i>Year ended</i> |
| | <i>ended</i> | <i>ended</i> | <i>31 December</i> |
| Note | <i>30 June 2009</i> | <i>30 June 2008</i> | <i>2008</i> |
| Loss for the period | (1,100) | (1,059) | (2,302) |
| Other comprehensive income: | | | |
| Exchange differences on translating foreign operations | (885) | 577 | (2,975) |
| Valuation gains on Available-for-sale financial assets | 236 | - | - |
| Other comprehensive income for the period, net of tax | (649) | 577 | (2,975) |
| Total comprehensive income for the period attributable to equity shareholders of the parent | (1,749) | (482) | (5,277) |

The accompanying notes on pages 9 to 12 form an integral part of these financial statements

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2009

(Amounts in '000s US Dollars)

| | Note | Unaudited 6 Months ended 30 June 2009 | Unaudited Restated 6 Months ended 30 June 2008 | Year ended 31 December 2008 |
|--|------|--|--|-----------------------------------|
| Cash flow from operating activities: | | | | |
| Loss before Tax | | (1,100) | (1,059) | (2,302) |
| Adjustments to reconcile loss before tax to net cash used in operating activities: | | | | |
| Depreciation | | 6 | 6 | 13 |
| Share-based payments | | - | 26 | 26 |
| Finance income | | - | (38) | (50) |
| Finance expense | | 179 | - | - |
| Impairment of unsuccessful exploration and evaluation assets | | 232 | - | - |
| Decrease / (Increase) in accounts receivable | | 4 | (33) | (505) |
| Decrease / (Increase) in inventories and spares | | 37 | (424) | (270) |
| Increase in accounts payable | | 276 | 62 | 68 |
| Net cash used in operating activities | | <u>(366)</u> | <u>(1,460)</u> | <u>(3,020)</u> |
| Cash flow from investing activities: | | | | |
| Exploration expenditure | | (192) | (2,422) | (3,516) |
| Sale (Purchase) of property, plant and equipment | | 10 | (1,317) | (1,356) |
| Interest received | | - | 42 | 50 |
| Net cash used in investing activities | | <u>(182)</u> | <u>(3,697)</u> | <u>(4,822)</u> |
| Cash flow from financing activities: | | | | |
| Net proceeds from placings* | | 473 | 4,824 | 6,513 |
| Net cash from financing activities | | <u>473</u> | <u>4,824</u> | <u>6,513</u> |
| Net change in cash and cash equivalents | | (75) | (333) | (1,329) |
| Cash and cash equivalents brought forward | | 442 | 1,729 | 1,729 |
| Foreign exchange effects | | (73) | 129 | 42 |
| Cash and cash equivalents carried forward | | <u>294</u> | <u>1,525</u> | <u>442</u> |

* Includes cash commissions paid on financing raised and other associated costs.

Restatement

The comparative amounts for the period ended 30 June 2008 have been changed from that which was reported in the 2008 interim statement. For more information, see Note 3.

The accompanying notes on pages 9 to 12 form an integral part of these financial statements.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2009

(Amounts in '000s US Dollars)

| | Notes | Share capital | Share premium account | Retained deficit | Options reserve | Shares to be issued | Restated Foreign currency translation reserve | Available for sale reserve | Total |
|--|-------|------------------|-----------------------------|---------------------|--------------------|------------------------|---|----------------------------------|---------------|
| Balance at 31 December 2007 | | 12,719 | 8,310 | (9,106) | 1,084 | - | 1,069 | - | 14,076 |
| Total comprehensive income for the period | | - | - | (1,059) | - | - | 577 | - | (482) |
| Shares issued | | 4,987 | - | - | 166 | - | - | - | 5,153 |
| Costs associated with issue of share capital | | - | (329) | - | - | - | - | - | (329) |
| Issue of options | | - | (79) | - | 105 | - | - | - | 26 |
| Balance at 30 June 2008 | | 17,706 | 7,902 | (10,165) | 1,355 | - | 1,646 | - | 18,444 |
| Total comprehensive income for the period | | - | - | (1,243) | - | - | (3,552) | - | (4,795) |
| Shares issued | | 2,013 | - | - | - | - | - | - | 2,013 |
| Costs associated with issue of share capital | | - | (158) | - | - | - | - | - | (158) |
| Issue of options | | - | (37) | - | 35 | - | - | - | (2) |
| Balance at 31 December 2008 | | 19,719 | 7,707 | (11,408) | 1,390 | - | (1,906) | - | 15,502 |
| Total comprehensive income for the period | | - | - | (1,100) | - | - | (885) | 236 | (1,749) |
| Shares issued | | 1,280 | - | - | - | - | - | - | 1,280 |
| Costs associated with issue of share capital | | - | (21) | - | - | - | - | - | (21) |
| Shares to be issued | | - | - | - | - | 54 | - | - | 54 |
| Balance at 30 June 2009 | | 20,999 | 7,686 | (12,508) | 1,390 | 54 | (2,791) | 236 | 15,066 |

Restatement

The comparative amounts for the period ended 30 June 2008 have been changed from that which was reported in the 2008 interim statement. For more information, see Note 3.

The accompanying notes on pages 9 to 12 form an integral part of these financial statements.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2009

(Amounts in '000s US Dollars)

1. REPORTING ENTITY

Amur Minerals Corporation (the "Company") is a company domiciled in the British Virgin Islands. The condensed consolidated interim financial statements as at and for the six months ended 30 June 2009 comprise the Company and its subsidiaries (together referred to as the "Group").

The consolidated financial statements of the Group as at and for the year ended 31 December 2008 are available upon request from the Company's registered office at Kingston Chambers, P.O. Box 173, Road Town, Tortola, British Virgin Islands, from offices of RBC Capital Markets, One Queenhithe EC4V 4DE, London or at www.amurminerals.com.

2. BASIS OF PREPARATION

The financial information set out in this report is based on the consolidated financial statements of Amur Minerals Corporation and its subsidiary companies (together referred to as the 'Group'). The accounts of the Group of the 6 months ended 30 June 2009 were approved and authorised for issue by the Board on 9 September 2009. The interim results have not been audited, but were the subject of an independent review carried out by the Company's auditors, BDO Stoy Hayward LLP. Such unaudited results do not constitute statutory accounts of the Company or the Group. These accounts have been prepared in accordance with the accounting policies that are expected to be applied in the Report and Accounts of Amur Minerals Corporation for the year ended 31 December 2009 and are consistent with IFRS. The auditor's report on the group accounts to 31 December 2008 was unqualified, but did include an emphasis of matter on going concern.

The presentation applied to the interim report is in line with the new IAS 1 (*'Presentation of Financial Statements'*) in respect of the primary statements presentation. The directors are considering the impact of IFRS 8 (*'Operating Segments'*) on the year end financial statements.

The consolidated financial statements incorporate the results of Amur Minerals Corporation and its subsidiaries undertakings as at 30 June 2009, using the acquisition method of accounting as appropriate. The corresponding amounts are for the year ended 31 December 2008 and for the 6 month period ended 30 June 2008.

The Group financial information is presented in US dollars ('US\$') and values are rounded to the nearest thousand dollars (US\$000).

3. RESTATEMENT

As noted in the 2008 Annual Report, during 2008 the Group changed its method of translating and reporting Rouble-based additions to Non-current assets that are held within subsidiary companies with a Rouble functional currency. The subsidiary assets are translated into the presentation currency of the group using the closing rate. Previously the Group translated all non-current asset additions into the presentation currency of the group at an average exchange rate therefore no exchange movements were shown. The change has resulted in an increase in the Exploration and Evaluation assets and Foreign exchange reserves of US\$1.646 million for the period ended 30 June 2008 from that which was previously presented in the 2008 Interim Statement.

As a result the Group has increased the reported Exploration expenditure and Foreign exchange effects by US\$129,000 from that which was previously presented in the Condensed Consolidated Cash Flow Statement in the 2008 Interim Statement.

4. GOING CONCERN

These accounts have been prepared on the going concern basis; however, the Group cash flow forecasts show the Group requires additional funding required by May 2010 to fund the Group's ongoing development program. The Group has met its minimum spend requirements on the Kun-Manie licence. In the absence of any additional finance being provided before 30 April 2010, it is the Directors' intention to sell for cash all or part of the shares in Grafton Resource Investments Limited. Grafton Resources shares were listed on the Irish Stock Exchange on 6 July 2009; however, there can be no assurances that there will

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
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FOR THE SIX MONTHS ENDED 30 JUNE 2009

(Amounts in '000s US Dollars)

be sufficient liquidity for the Company will be able to sell these shares. The Board is seeking additional funding; however, presently there is no agreement or commitment in place to provide extra funds. 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 satisfied that the going concern basis remains appropriate for the preparation of the financial information for the 6 months ended 30 June 2009.

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.

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

5. 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 period ends are anti-dilutive and have therefore been excluded from the following calculations.

| | Unaudited 6 Months ended 30 June 2009 | Unaudited 6 Months ended 30 June 2008 | Audited Year ended 31 December 2008 |
|---|--|--|--|
| Net loss for the period | (1,100) | (1,059) | (2,302) |
| Average number of shares for the period | 126,902,833 | 110,703,938 | 116,201,206 |
| Basic and diluted loss per Share | US\$ (0.01) | 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 17,291,456 (2008: 16,991,456) potential ordinary shares have therefore been excluded from the above calculations.

6. PROPERTY PLANT & EQUIPMENT

During the six months ended 30 June 2009, the Group disposed of assets with a total net book value of US\$12,000. During the same period in 2008, the Group acquired assets with a cost of US\$1.3 million.

7. CAPITALISED EXPENDITURES

During the six months ended 30 June 2009, the Group capitalized exploration and development related expenditures (net of foreign exchange losses of US\$759,000) totaling US\$345,000 (1H 2008: US\$2.442 million excluding exchange gains of US\$557,000). During the period, the Group recognized an impairment charge of US\$233,000 (1H 2008: Nil) relating to the Board's decision to abandon progress with the Anadjakan project. The impairment charge represents costs capitalized to date in respect of that project.

8. TAXATION

No taxation has been provided due to losses in the period. No deferred tax asset has been recognised for past or current losses as the recoverability of any such assets is not probable in the foreseeable future.

9. MAJOR NON-CASH TRANSACTIONS

On 1 June 2009, the Company entered into a share exchange transaction with Grafton Resource Investments Ltd ("Grafton"). The Company subscribed for shares in Grafton with a value of approximately £589,000 (US\$783,000) based on a net asset value of US\$38.42 per Grafton share in consideration for the issue of 15,100,000 new Amur ordinary shares at an agreed value per ordinary share of £0.039. However, IFRS requires that this transaction be valued using the Company's share price on the date of the transaction, which was £0.0253. As a result, the Company has recognized an addition to share capital of US\$628,000

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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(Amounts in '000s US Dollars)

as of the transaction date and a reserve for valuation gains on available for sale investments of US\$236,000 which represents the increase in the value of the shares received since 1 June to the balance sheet date. The Grafton shares are recognized in the balance sheet as Available For Sale Investments.

Grafton is a Cayman Island registered limited liability company managed by Newland Fund Management LLP of London, England and was incorporated for the purpose of securing and developing investment opportunities in the natural resource sector. Grafton's shares were listed on the Irish Stock Exchange on 6 July 2009. It is the Group's intention to sell these shares for additional cash during the next 12 months.

As part of the transaction with Grafton, the Company entered into a commission agreement with Crimson Capital for a commission of £6,000 (US\$10,000) in cash and 1.057 million ordinary shares of the Company. These shares were not allocated to Crimson Capital until after the balance sheet period and are therefore carried as a reserve on the balance sheet. The shares were allocated on 21 August 2009.

10. PREPAYMENTS AND OTHER RECEIVABLES

Prepayments and other receivables includes Russian VAT recoverable of US\$501,000 (1H 2008: US\$Nil) has been incurred during the prior period mainly in relation to vehicle and equipment purchases and Administrative expenses. In the comparative period the VAT recoverable was all included in Non-current assets due to the expected period of recovery.

11. SETTLEMENT

Under the terms of a July 2008 placing the Company agreed, in the event that a future fund raising was to be completed with gross proceeds in excess of £1million at a price lower than £0.17 per share, to issue to the investor such number of additional fully paid up ordinary shares for the gross consideration of £1 so that following such issue the weighted average price paid per share as part of this placing shall be adjusted to be equal to that future placing price. The Company issued a further 6,000,000 ordinary shares for gross consideration of £1 on 1 June 2009 to extinguish all further obligations to issue shares in connection with this obligation. The Group estimated the value of the ratchet as US\$179,000, being the value of 6 million shares at £0.025 which was the prevailing share price on 1 June 2009 when Black River Funds LLP subscribed for additional shares in a simultaneous transaction. The Group has recognized a US\$179,000 addition to share capital and corresponding financing expense.

12. SHARE CAPITAL

| | <u>Unaudited 30 June 2009</u> | <u>Unaudited 30 June 2008</u> | <u>Audited 31 December 2008</u> |
|----------------------------------|-----------------------------------|-----------------------------------|---|
| Number of Shares (no par value): | | | |
| Authorised | <u>500,000,000</u> | <u>500,000,000</u> | <u>500,000,000</u> |
| Total issued | <u>151,903,938</u> | <u>115,703,938</u> | <u>121,703,938</u> |

All of these shares have been admitted to trading on the AIM market of London Stock Exchange plc.

13. RELATED PARTIES

Key management personnel and directors were due total compensation of US\$316,000 for the six months ended 30 June 2009 (1H 2008 US\$375,000, which included the value of options vested during the period). No options have been granted to directors to date during 2009. As at 30 June 2009, US\$366,000 (2008: US\$16,000) in fees and expense reimbursements was payable to directors and key management personnel.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2009

(Amounts in '000s US Dollars)

14. EVENTS AFTER THE BALANCE SHEET DATE

Placing of shares

On 21 August 2009, the Company raised US\$825,000 through a placing of 7,142,857 million ordinary shares at a placing price of £0.07. The Company also issued 1,057,000 new ordinary shares to satisfy commissions from an earlier fundraising. The shares commenced trading on AIM on 27 August 2009. The funds will be used to fund the on-going exploration and development work of Kun-Manie and Kustak, as well as for general and administrative expenses.

On 28 August 2009, the Company raised an additional £592,550 (US\$960,000) through a placing of 8,465,000 ordinary shares at a placing price of £0.07.

Following the placings, the Company has 168,568,795 shares in issue.

15. FORWARD LOOKING STATEMENTS

This report contains certain forward looking statements, which include assumptions with respect to future plans, results and capital expenditures. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Please refer to the Company's Admission Document available from the Company's web site for a list of risk factors. The Company's actual results could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this report are made as at the date of this report

16. INTERIM REPORT

Copies of this interim report for the six months ended 30 June 2009 will be available from the company's website www.amurminerals.com