

30 September 2010

AMUR MINERALS CORPORATION
(AIM: AMC)

RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2010
(Amounts in US Dollars unless otherwise stated)

Amur Minerals Corporation ("Amur" or the "Company"), a nickel-copper sulphide mineral exploration and resource development company focused on far east Russia, announces its Interim results for the half year ended 30 June 2010, a period of continued progress.

Highlights:

- Discovery of a significant new drill target in close proximity to two previously drilled deposits at Kun-Manie
- Reduction of administrative expenses
- Indication of abundant sulphides from newly exposed outcrops near existing deposits

Post period accomplishments:

- £1.2 million raised
- Appointment of Hybridan LLP as Joint Broker
- Appointment of Brian Savage as non-executive Director
- Granted an extension to the Kun-Manie exploration licence through 2012

Robin Young, CEO of Amur Minerals, commented:

"Amur Minerals has made excellent progress with the identification of new drill targets at Kun-Manie and has obtained an extension to the Kun-Manie exploration licence. The Company is more financially secure and we are confident as we move forward in our mining licence application."

Enquiries:

<i>Company</i>	<i>Nomad and Joint Broker</i>	<i>Joint Broker</i>	<i>Public Relations</i>
Amur Minerals Corp.	RBC Capital Markets	Hybridan LLP	Lothbury Financial Services
Robin Young CEO	Martin Eales	Claire Noyce	Michael Padley Libby Moss
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CHAIRMAN'S STATEMENT

Dear Shareholder,

Amur Minerals Corporation continues to advance and thrive in what is still a very difficult financing environment for the junior mining sector. During the period, we have identified two significant targets for the potential expansion of resources at Kun-Manie. Due to a combination of good planning, existing inventory of supplies at the site and aggressive pursuit of VAT refunds, we have been able to initiate a field campaign, as opposed to 2009 where our focus was on preparing the documentation for our mining licence submission. The limited field work we have performed already in 2010 has paid dividends, with a new drill target confirmed and other potential expansions adjacent to our existing deposits identified at Kun-Manie. We have continued to reduce our administrative expenses, as well as reducing our current payables in line with our cash resources. Subsequent to the reporting period, we attracted additional capital, some of which was through an innovative structure. We have now received an extension to our Kun-Manie exploration licence to the end of 2012 and remain confident that the mining licence will be awarded in due course.

Success in the Field

Whilst the mining licence application works its way through the Russian regulators prior to approval, we have undertaken a limited field campaign at Kun-Manie. We planned this work carefully over many months. We were able to finance the programme by the receipt of a significant VAT refund and by utilizing our existing inventory of fuel remaining on site. The work has focused on the areas between the drilled deposits where successful results could increase the stated resource and reserve. We have engaged in reconnaissance and road building on site to prepare for more active drilling in 2011 and 2012.

Results from two previously drilled – but unsampled – wild cat drill holes confirmed a new drill target. This target lies along strike between two previously drilled deposits known as Maly Krumkon and Vodorazdelny. Drilling and assays identified potentially economic levels of nickel and copper mineralisation within a 15 to 30 metre thick layer of websterite rock. The configuration of the intersected mineralisation suggests similar orientations, styles of mineralisation and thicknesses as those encountered in the proposed Maly Krumkon pit located to the west. Successful step out drilling along strike and down dip within the immediate area could result in an increase in both resources and near surface open pit recoverable reserves.

We have also exposed additional nickel sulphide mineralisation on a road cut immediately to the south of the Ikenskoe deposit, which is the largest of the three drilled deposits within the Kun Manie exploration licence identified to date. The nickel and copper mineralisation is expected to continue to the east and south of the drilled area of the deposit. During construction of the access road, the projected mineralised zone was exposed and visual inspection indicates the newly exposed outcrop contains abundant sulphides. This find confirms our belief that Ikenskoe could be substantially larger than presently reported, and our initial expectations are that the mineralisation extends both to the east and south of the known deposits. We look forward to announcing the laboratory results when they are available.

Financial Highlights

Our loss for the period was US\$1.4million, up from US\$1.1 million in the first half of 2009. Whilst we reduced our administrative expenses through salary reductions, we had larger impairment charges than incurred in the previous period. The impairment charges are one-time in nature. Our cash position at 30 June was US\$249,000 versus US\$997,000 at year end 2009. This reflects our seasonal cash flows and the fact that we completed a financing after the reporting date of 30 June. Our outstanding payables at 30 June were \$312,000 versus \$290,000 at year end 2009. Of these amounts, US\$210,000 was owed to directors and key management personnel. This figure has been further reduced since the reporting date

by Robin Young taking shares in lieu of US\$76,000 of back pay. This transaction will significantly reduce the amount of Accounts Payable for the full year.

The Directors continue to seek further funds to finance the exploration work programme and satisfy general corporate needs. Whilst several parties have expressed an interest in providing additional finance for the Group, there are currently no binding agreements in place.

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.

Kustak and Grafton Provisions

These financial statements contain non-cash charges for two items we have carried within our financial statements.

We acquired the Kustak licence in 2007 for 6.4 million Roubles (then, approximately US\$250,000) and committed subsequent exploration resources totalling US\$141,000 at current exchange rates. We have closely examined the data we have collected on Kustak. While we still believe the data supports our assertion that the area represents the potential for new nickel discoveries, it is not the best use of shareholder capital at this time. Kustak is an early stage, green field area requiring an extensive funding to explore the project area due to significant exploration requirements remaining under the terms of the Kustak licence. These include drilling which is expensive in the Russian far east. As we anticipate considerable future investment at Kun-Manie, which is much further advanced, the Company has opted to impair our capitalised expenditures and endeavour to either sell the Kustak licence or return it to the Russian government. Given the uncertainty over the ability to realise any value in a sale, farm-out, or joint venture of Kustak, we have opted to take the conservative approach of recognising an impairment of US\$321,000 representing a write down of our full investment in Kustak to date.

Also, on the eve of publishing these financial statements, we were offered a chance to sell our shares in Grafton Resources Limited. We acquired the shares via a share swap in June 2009 as part of a larger transaction that enabled a separate cash placement in a difficult environment. The Directors' understanding at the time was that Grafton would become listed and traded as an investment fund. While Grafton was listed on The Irish stock exchange within six weeks of the transaction, its shares have never traded. At year end, the Directors made reasonable enquiries and assessed the value of the holding by reference to other comparable, publicly traded funds in European and North American markets. The Directors have decided that in the current environment, adding cash to the balance sheet outweighs continuing to wait for Grafton shares to have a quoted value nearer to their carrying value. We are therefore taking a non-cash charge of US\$331,000 to reflect the sale value we anticipate realising versus our carrying value of US\$691,000 at year end.

Board changes

We are pleased to welcome Brian Savage to the Board as a non-executive director as of 23 July 2010. Brian is a founder of Frontier Mining Ltd and served as a Director since that company's formation in 1998, acting as Chief Executive Officer between 2001 and 2009. Brian has 30 years' experience in all aspects of the mining industry, having held senior positions in the Bank of New York, Sharps Pixley and the Bank of Montreal. He also has extensive experience in the former Soviet Union. He has a BSc in Mining Engineering and an MSc in Mineral Economics from the Colorado School of Mines.

As mentioned in the annual report produced in June, David Wood resigned as a director on April 22 2010 and continued to serve as a consultant to Amur Minerals during the remainder of the period. He has continued on a full time basis until the end of September and thereafter will provide consulting support on an as required basis. In addition, Willie McLucas and Eric McAuslan resigned with effect from 22 July 2010. We thank each of these gentlemen for their contribution to the development of the company and wish them success in their future endeavours.

Outlook

We are excited to have the opportunity to meet the challenges that lie ahead. We will continue to work with the Russian government to secure the mining licence for Kun-Manie and obtain waivers from the appropriate Russian agencies which allow for less restrictive ownership constraints.

During the remaining months of this year and early 2011, we will study the results we have collected during our field season. We will continue our internal efforts to update the pre-feasibility report originally prepared in 2007. Potential improvements to the study include an improved tax structure, new infill drilling, resource and reserve updates, optimisation of production, improved metallurgical recoveries and the alternative of producing a final metal product for sale in place of concentrate sales.

We will continue to seek financing to grow and advance Kun Manie and we will be ever watchful of opportunities for partnerships. In all, we remain positive about our prospects and diligent in making sure those prospects come to fruition.

Robert W. Schafer
Chairman
29 September 2010

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

(Amounts in thousands of US Dollars)

	<i>Unaudited</i> 30 June 2010	<i>Unaudited</i> 30 June 2009	<i>Audited</i> 31 December 2009
NON-CURRENT ASSETS			
Capitalised exploration costs	13,194	12,951	13,525
Property, plant and equipment	514	853	629
VAT Receivable	330	-	341
Total non-current assets	14,038	13,804	14,495
CURRENT ASSETS			
Cash and cash equivalents	249	294	997
Available for Sale Investments	360	927	691
Prepayments and other receivables	110	565	125
VAT Receivable	-	-	253
Inventories	218	233	247
Total current assets	937	2,019	2,313
Total assets	14,975	15,823	16,808
CURRENT LIABILITIES			
Trade and other payables	313	757	290
Total current liabilities	313	757	290
SHAREHOLDERS' EQUITY			
Share capital	22,990	20,999	22,990
Share premium	7,786	7,686	7,620
Share options reserve	1,224	1,390	1,390
Shares to be issued	-	54	-
Retained deficit	(14,586)	(12,508)	(13,169)
Foreign exchange translation reserve	(2,752)	(2,791)	(2,313)
Available-for-Sale reserve	-	236	-
Total shareholders' equity	14,662	15,066	16,518
Total liabilities and shareholders' equity	14,975	15,823	16,808

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2010
(Amounts in thousands of US Dollars)

	<i>Unaudited</i> 6 Months ended 30 June 2010	<i>Unaudited</i> 6 Months ended 30 June 2009	<i>Audited</i> Year ended 31 December 2009
Other administrative expenses	(765)	(688)	(1,397)
Impairment of capitalised exploration costs	(321)	(233)	(240)
Impairment of assets held for sale	(331)	-	-
Total administrative expenses	(1,417)	(921)	(1,637)
Loss from operations	(1,417)	(921)	(1,637)
Finance expense	-	(179)	(179)
Gain on sale of property, plant & equipment	-	-	55
Loss before tax	(1,417)	(1,100)	(1,761)
Taxation	-	-	-
Loss for the period attributable to equity shareholders of the parent	(1,417)	(1,100)	(1,761)
Loss per share: basic & diluted	US\$ (0.01)	US\$ (0.01)	US\$ (0.01)

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2010
(Amounts in thousands of US Dollars)

	<i>Unaudited</i> 6 Months ended 30 June 2010	<i>Unaudited</i> 6 Months ended 30 June 2009	<i>Audited</i> Year ended 31 December 2009
Loss for the period	(1,417)	(1,100)	(1,761)
Other comprehensive income:			
Exchange differences on translating foreign operations	(439)	(885)	(407)
Valuation changes on Available-for-sale financial assets	-	236	-
Other comprehensive income for the period, net of tax	(439)	(649)	(407)
Total comprehensive income for the period attributable to equity shareholders of the parent	(1,856)	(1,749)	(2,168)

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2010
(Amounts in thousands of US Dollars)

	<i>Unaudited 6 Months ended 30 June 2010</i>	<i>Unaudited 6 Months ended 30 June 2009</i>	<i>Year ended 31 December 2009</i>
Cash flow from operating activities:			
Payments to suppliers and employees	(683)	(366)	(1,366)
Receipts of VAT refunds	268	-	-
Net cash used in operating activities	<u>(415)</u>	<u>(366)</u>	<u>(1,366)</u>
Cash flow from investing activities:			
Payment for capitalised exploration expenditure	(273)	(192)	(532)
Payment to acquire financial assets	-	-	(10)
Sale of property, plant and equipment	-	10	214
Net cash used in investing activities	<u>(273)</u>	<u>(182)</u>	<u>(328)</u>
Cash flow from financing activities:			
Proceeds from issue of equity shares	-	473	2,260
Net cash from financing activities	<u>-</u>	<u>473</u>	<u>2,260</u>
Net change in cash and cash equivalents	(688)	(75)	566
Cash and cash equivalents brought forward	997	442	442
Foreign exchange effects	(60)	(73)	(11)
Cash and cash equivalents carried forward	<u>249</u>	<u>294</u>	<u>997</u>

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2010
(Amounts in thousands of US Dollars)

	<i>Share capital</i>	<i>Share premium</i>	<i>Retained deficit</i>	<i>Share options reserve</i>	<i>Shares to be issued</i>	<i>Foreign exchange translation reserve</i>	<i>Available for sale reserve</i>	<i>Total</i>
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
Total comprehensive income for the period	-	-	(661)	-	-	478	(236)	(419)
Shares issued	1,991	-	-	-	(54)	-	-	1,937
Costs associated with issue of share capital	-	(66)	-	-	-	-	-	(66)
Balance at 31 December 2009	22,990	7,620	(13,169)	1,390	-	(2,313)	-	16,518
Total comprehensive income for the period	-	-	(1,417)	-	-	(439)	-	(1,856)
Lapsed share options	-	166	-	(166)	-	-	-	-
Balance at 30 June 2010	22,990	7,786	(14,586)	1,224	-	(2,752)	-	14,662

**AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2010**

(Amounts in '000s US Dollars)

1. 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 2010 were approved and authorised for issue by the Board on 29 September 2010. The interim results have not been audited, but were the subject of an independent review carried out by the Company's auditors, BDO 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 2010. The auditor's report on the group accounts to 31 December 2009 was unqualified, but did include an emphasis of matter on going concern. The comparative information for the full year ended 31 December 2009 is not the Group's full annual accounts for that period but has been derived from the annual financial statements for that period.

The consolidated financial statements incorporate the results of Amur Minerals Corporation and its subsidiaries undertakings as at 30 June 2010, using the acquisition method of accounting as appropriate. The corresponding amounts are for the year ended 31 December 2009 and for the 6 month period ended 30 June 2009.

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

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. A minimum work program has been agreed as part of the Kun-Manie licence extension and failure to meet these exploration and evaluation commitments could put the related licence interests at risk of forfeiture.

The Directors continue to seek further funds to finance the exploration work programme and satisfy general corporate needs. Whilst several parties have expressed an interest in providing additional finance for the Group, there are currently no binding agreements in place.

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, in addition to the expected imminent cash receipts from the sale of shares of Grafton Resources Investment Limited, the necessary additional 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 condensed consolidated 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 period ends are anti-dilutive and have therefore been excluded from the following calculations.

	Unaudited 6 Months ended 30 June 2010	Unaudited 6 Months ended 30 June 2009	Audited Year ended 31 December 2009
Net loss for the period	(1,417)	(1,100)	(1,761)
Average number of shares for the period	171,019,582	126,902,833	145,825,418
Basic and diluted loss per Share	US\$ (0.01)	US\$ (0.01)	US\$ (0.01)

The Group had no potentially dilutive ordinary shares in either period 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 period. A total of 12,868,379 (2009: 17,291,456) potential ordinary shares have therefore been excluded from the above calculations.

4. AVAILABLE FOR SALE INVESTMENT

On 1 June 2009, the Company entered into a share exchange transaction with Grafton Resource Investments Ltd ("Grafton"). The shares and acquisition costs of US\$63,000 were capitalised as Available-for-sale investments in the statement of financial position at 31 December 2009 totalling US\$691,000. Subsequent to the reporting date, the Company accepted an offer to sell its shares in Grafton for US\$363,000. These financial statements include an impairment of US\$331,000 (1H 2009: nil) to reduce the carrying value to the sales value less a provision for costs associated with the transaction of US\$4,000.

5. 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

6. INTERIM REPORT

Copies of this interim report for the six months ended 30 June 2010 will be available on the company's website www.amurminerals.com.