

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about what action to take, it is recommended that you immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 or in the case of recipients outside the United Kingdom your stockbroker, bank manager, solicitor, accountant or other financial adviser.**

If you have sold or transferred all of your Ordinary Shares in Amur Minerals Corporation, please forward this document at once, together with the accompanying form of proxy or form of direction, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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# **AMUR MINERALS CORPORATION**

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

## **Placing of 7,000,000 Units at 37p per Unit**

### **Increase of authorised share capital, authority to allot shares and disapply pre-emption rights**

### **Notice of Shareholders' Meeting**

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Notice of a Shareholders' Meeting of Amur Minerals Corporation to be held at 20 Voznesensky perulok, Building 3, 125009, Moscow, Russia at 3.00 p.m. Moscow time, 12 midday GMT on 5 March 2008 is set out at the end of this document. Either a Form of Proxy or Form of Direction is enclosed with this document for use in relation to the Shareholders' Meeting. To be valid, the Form of Proxy or Form of Direction, as appropriate, must be completed in accordance with the instructions set out in the form and returned as soon as possible to Capita Registrars Limited at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or delivered by hand to Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received no later than 12 midday GMT on 3 March 2008 in the case of Forms of Proxy and 12 midday GMT on 2 March 2008 in the case of Forms of Direction.

Copies of this document will be available, free of charge, at the offices of Fox-Davies Capital Limited, Whitefriars House, Carmelite Street, London EC4Y 0BS during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) for a period of one month from the date of this document and from <http://www.amurminerals.com/aimrule26.html>.

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## Expected Timetable

Circular posted to Shareholders	14 February 2008
Latest time and date for receipt of Proxy Forms	12 noon GMT on 3 March 2008
Shareholders' Meeting	12 noon GMT on 5 March 2008
Admission of the Placing Shares to trading on AIM	6 March 2008
CREST member accounts expected to be credited for the Placing Shares in uncertificated form	6 March 2008

## Placing Statistics

Number of Placing Units	7,000,000
Number of Placing Shares comprised in the Placing Units	14,000,000
Number of Warrants comprised in the Placing Units	7,000,000
Enlarged issued share capital of the Company following Admission	115,703,938
Percentage of enlarged issued share capital represented by the Placing Shares	12.1%
Placing Price per Placing Unit	37p
Gross proceeds of the Placing	£2,590,000
Net proceeds of the Placing	£2,423,000

## Definitions

The following definitions apply throughout this document, unless the context otherwise requires:

“Act”	the BVI Business Companies Act, 2004 of the British Virgin Islands, as amended
“Admission”	the admission to trading on AIM in accordance with Rule 6 of the AIM Rules for Companies of the Placing Shares
“AIM”	AIM, a market operated by London Stock Exchange
“AIM Rules for Companies”	the rules for AIM Companies published by London Stock Exchange from time to time
“Board”	the board of directors of the Company
“Company” or “Amur”	Amur Minerals Corporation, a company registered in the British Virgin Islands with registered number 1010359 and having its registered office at Kingston Chambers, P.O. Box 173, Road Town, Tortola, British Virgin Islands
“Depositary”	Capita IRG Trustees Limited acting in its capacity as depositary pursuant to the terms of an agreement for the provision of depositary services entered into between the Company and Capita IRG Trustees Limited
“Depositary Interest”	a depositary interest of the Company issued by the Depositary in the ratio of one for one in respect of each Ordinary Share deposited with the Depositary for conversion to a depositary interest
“Depositary Interest Holders”	holders of Depositary Interests
“Directors”	the directors of the Company
“Enlarged Share Capital”	the Company’s issued share capital immediately after the completion of the Placing
“Existing Ordinary Shares”	the 101,703,938 Ordinary Shares in issue as at the date of this document
“Form of Direction”	the form of direction for use in connection with the Shareholders’ Meeting
“Form of Proxy”	the form of proxy for use in connection with the Shareholders’ Meeting
“Fox-Davies”	Fox-Davies Capital Limited
“GMT”	Greenwich Mean Time
“Group”	the Company and its subsidiaries
“London Stock Exchange”	London Stock Exchange plc
“Ordinary Shares”	ordinary shares of no par value in the capital of the Company
“Placing”	the conditional placing by Fox-Davies of the Placing Units pursuant to the Placing Agreement
“Placing Agreement”	the agreement dated 14 February 2008 between the Company and Fox-Davies relating to the Placing

“Placing Price”	37p per Placing Unit on the basis of a price of 18.5p per Placing Share
“Placing Shares”	the 14,000,000 Ordinary Shares which are the subject to the Placing
“Placing Units”	the 7,000,000 Units which are the subject of the Placing
“Resolutions”	the resolutions set out in the notice of Shareholders’ Meeting at the end of this document
“Shareholders”	holders of Ordinary Shares
“Shareholders’ Meeting”	the meeting of shareholders of the Company to be convened for 3.00 p.m. Moscow time, 12 midday GMT on 5 March 2008 convened by the notice set out at the end of this document
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“Unit”	a unit comprising two Placing Shares and one Warrant
“Warrant Instrument”	the instrument of the Company which will constitute the Warrants
“Warrants”	the 7,000,000 warrants entitling the registered holder thereof to subscribe for one new Ordinary Share at 27p per Ordinary Share at any time up to the second anniversary of Admission

## Letter from the Chairman of Amur Minerals Corporation

# AMUR MINERALS CORPORATION

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

### *Directors*

Robert William Schafer *(Non-executive Chairman)*  
Robin Jay Young *(Chief Executive Officer)*  
David Fain Wood *(Chief Financial Officer)*  
George William O'Neale Eccles *(Non-executive Director)*  
Richard David Straker-Smith *(Non-executive Director)*

### *Registered Office*

Kingston Chambers  
P.O. Box 173  
Road Town  
Tortola  
British Virgin Islands

14 February 2008

Dear Shareholder

A Shareholders' Meeting of Amur Minerals Corporation is to be held at 3.00 p.m. Moscow time, 12 midday GMT on 5 March 2008 at 20 Voznesensky periulok, Building 3, 125009, Moscow, Russia. At this meeting, Shareholders will be asked to approve resolutions necessary for the Company to effect a placing of 7,000,000 Placing Units comprising 14,000,000 Placing Shares and 7,000,000 Warrants by way of a placing to institutional and other investors led by Fox-Davies. The Company is seeking to raise £2,590,000 before expenses. The intended use of proceeds of the Placing are:

- For mobilisation to undertake exploration works during the 2008 field season at Kun-Manie;
- Acquisition of new capital equipment, primarily bulldozers for drill road and drill pad construction at Kun-Manie;
- Continued feasibility and engineering work at Kun-Manie; and
- General and corporate purposes.

It should be noted that the Directors have approved an overall budget for 2008 of \$13.2 million. The Company will need to raise further funds in subsequent placings or via other means to fully fund the approved budget for the next 12 months. Accordingly, the Company is seeking authority to allot a number of Ordinary Shares in excess of that necessary to complete the Placing in order to give the Company flexibility to complete further fundraisings without needing to return to shareholders for further authorisation.

This letter provides information concerning the background to and the reasons for the Placing and explains why your Directors recommend that you vote in favour of the resolutions at the Shareholders' Meeting. The notice convening the Shareholders' Meeting is set out at the end of this document.

### **Background to and reasons for the Placing**

Amur Minerals Corporation has advanced rapidly over its four years in existence. The Company has grown from a single, greenfield exploration project in 2004, through admission to AIM in 2006 to a multi-project, Russia focused base metals company today. The Company seeks to continue to grow by advancing the Kun-Manie project to a bankable feasibility study, continuing resource expansion by drilling at Kun-Manie, and carrying out additional grassroots exploration work at Anadjakan and Kustak. With respect to Kun-Manie, in December 2007 the Company received the results of a pre-feasibility study from SRK Consulting indicating an \$84 million post-tax NPV for the project based on resources drilled to date. The study noted potential sources of upside for consideration in advancing the project to a bankable stage. To advance Kun-Manie in a timely manner towards production and to maximise its value, Amur Minerals will commit to an

aggressive exploration programme for 2008, along with considerable expenditures for additional feasibility and engineering work that will ultimately form the basis of a bankable feasibility study.

The issuance of the SRK study has coincided with a period of exceptional volatility within the financial markets. As a result, the Directors believe the Company should have the flexibility to enter into additional placings as market conditions allow in order to fully fund the Company's budget for 2008.

### **The Placing and the Warrants**

The Company is proposing to raise £2,590,000, before expenses, by the issue of 7,000,000 Placing Units to institutional and other investors at 37p per Placing Unit. Pursuant to the terms of the Placing Agreement, Fox-Davies, as agents for the Company, have agreed conditionally to use reasonable endeavours to place the Placing Units with certain institutional and other investors. Commitments have been received in respect of all the Placing Units and Banque Cramer & Cie SA has agreed to subscribe for 6,883,000 Placing Units on behalf of clients comprising 13,766,000 Placing Shares which will represent 11.9 per cent. of the Enlarged Share Capital.

Those persons subscribing for Placing Units will receive Warrants on the basis of one Warrant for every Placing Unit subscribed. Each Warrant will entitle the registered holder thereof to subscribe for one new Ordinary Share at 27p per Ordinary Share at any time up to the second anniversary of Admission. The Warrants may be exercised by submitting a notice of exercise to the Company's registrars together with the aggregate subscription price for the new Ordinary Shares in respect of which the Warrants are being exercised. The Warrants must be exercised in tranches of not less than 50,000 Warrants. Ordinary Shares issued pursuant to the exercise of Warrants will be allotted not later than 14 days after due completion and lodging of the relevant notice of exercise and payment of the aggregate subscription price.

The Placing Price of 37p per Placing Unit represents a premium of approximately 7 per cent. to the closing mid-market price of 17.25p per Ordinary Share on 13 February 2008, being the last dealing day prior to the publication of this circular. The Placing Shares will represent 12.1 per cent. of the enlarged issued share capital of the Company immediately following Admission.

The Placing Units are not being offered to Shareholders on a pre-emptive basis because the Board has concluded, having taken appropriate advice, that it was not in the best interests of the Company to make such a pre-emptive offer due to the additional time and cost involved.

The Placing is conditional, *inter alia*, upon all Resolutions being duly passed at the Shareholders' Meeting without amendment in any material respect. In addition, the Placing is conditional on the Placing Agreement not being terminated in accordance with its terms prior to Admission occurring and on Admission occurring by 6 March 2008 (or such later date as Fox-Davies and the Company may agree being not later than 27 March 2008).

Application will be made to London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that, subject to the passing of the Resolutions at the Shareholders' Meeting, Admission will become effective on 6 March 2008.

The Placing Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares including the right to receive dividends and other distributions declared following Admission.

### **Use of proceeds**

The Company will use the proceeds of the Placing to fund, partially, a budget for 2008 which includes the following:

- Exploration work during the 2008 field season at Kun-Manie, primarily consisting of 12,000 metres of diamond core drilling;
- Acquisition of new capital equipment, primarily bulldozers for use at Kun-Manie in on site road and drill site construction;

- Continued feasibility and engineering work at Kun-Manie, including advanced metallurgical test work, engineering and design work, and regulatory filings;
- Continued reconnaissance, trenching and geophysical exploration at Anadjakan and Kustak; and
- General and corporate purposes.

It should be noted that the Directors have approved an overall budget for 2008 of \$13.2 million. The Company will need to raise further funds in subsequent placings or via other means to fully fund the approved budget for the next 12 months.

### **Shareholders' Meeting**

At the Shareholders' Meeting, the following resolutions will be proposed:

- **Resolution 1** will be a special resolution to increase the Company's authorised share capital to 500 million Ordinary Shares;
- **Resolution 2** will be an ordinary resolution granting the Directors authority to allot up to 50 million Ordinary Shares for a period expiring at the conclusion of the Annual General Meeting to be held in 2009; and
- **Resolution 3** will be a special resolution granting the Directors authority to allot up to 50 million Ordinary Shares as if the pre-emption rights contained in the Company's articles of association did not apply to such allotment.

Each of the authorities and powers above is separate and is in substitution for all such previous powers and authorities granted to the Directors.

**The Directors consider the grant to them of these powers to be in the best interests of the Company and its shareholders, to enable them to complete the Placing and to conduct further fundraisings in order to progress its projects in a timely fashion. The Directors recommend you to vote in favour of those resolutions at the Shareholders' Meeting as they intend to do in respect of a total of 2,176,938 Ordinary Shares (representing 2.1 per cent. of the current issued ordinary share capital of the Company).**

### **Action to be taken**

You will find enclosed the notice of the Shareholders' Meeting together with either a Form of Proxy or a Form of Direction for use at the Shareholders' Meeting. Whether or not you propose to attend the Shareholders' Meeting in person, you are requested to complete and return the Form of Proxy or Form of Direction to the Company's Registrars, Capita Registrars Limited at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or delivered by hand to Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU in accordance with the instructions printed thereon as soon as possible and in any event, so as to be received no later than 3.00 p.m. Moscow time, 12 midday GMT on 3 March 2008 in the case of Forms of Proxy and 3.00 p.m. Moscow time, 12 midday GMT on 2 March 2008 in the case of Forms of Direction. Please note that completion and return of the Form of Proxy will not preclude you from attending the Shareholders' Meeting and voting in person if you so wish. For Depository Interest Holders to have the right to attend and vote at the Shareholders' Meeting, you must be entered on the Company's register of Depository Interests by 3.00 p.m. Moscow time, 12 midday GMT on 3 March 2008 and bring to the Shareholders' Meeting a letter of corporate representation validly executed on behalf of the Depository. A letter of corporate representation may be obtained from the Depository.

Yours sincerely

Robert Schafer  
*Chairman*

# AMUR MINERALS CORPORATION

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

## NOTICE OF GENERAL MEETING

Notice is hereby given that a Shareholders' Meeting of Amur Minerals Corporation (the "Company") will be held at 20 Voznesensky periulok, Building 3, 125009, Moscow, Russia at 3.00 p.m. Moscow time, 12 midday GMT on 5 March 2008 to consider and, if thought fit, pass the following resolutions of which resolution 2 will be proposed as an ordinary resolution and resolutions 1 and 3 will be proposed as special resolutions:

### SPECIAL RESOLUTION

1. **THAT** the authorised share capital of the Company be hereby increased from 150 million Ordinary Shares to 500 million Ordinary Shares by the creation of 350 million new Ordinary Shares.

### ORDINARY RESOLUTION

2. **THAT** in substitution for all authorities in existence immediately prior to this resolution being passed, the Directors be and are hereby generally and unconditionally authorised to exercise all or any of the powers of the Company to allot up to 50 million Ordinary Shares provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in General Meeting) at the conclusion of the annual general meeting of the Company to be held in 2009 save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement notwithstanding such expiry.

### SPECIAL RESOLUTION

3. **THAT** in substitution for all existing powers pursuant to that section, the Directors be and they are hereby empowered to allot Ordinary Shares for cash pursuant to the authority conferred by Resolution 2 above as if the pre-emption rights in the Company's articles of association did not apply to any such allotment provided that the power hereby granted shall expire at the conclusion of the annual general meeting of the Company to be held in 2009 save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

David Fain Wood  
*Secretary*

Dated: 14 February 2008

Registered Office:  
Kingston Chambers  
P.O. Box 173  
Road Town  
Tortola  
British Virgin Islands

**Notes:**

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the enclosed form of proxy for the meeting convened by the above notice and any authority under which it is executed (or a notarially certified copy of such authority) must be deposited at the Company's registrars' office not less than 48 hours before the time for holding the meeting. Completion and return of the form of proxy will not preclude ordinary shareholders from attending and voting in person at the meeting.
3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the Shareholders' Meeting is 12 noon GMT on 3 March 2008 (being not more than 48 hours prior to the time fixed for the meeting) or, if the meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the meeting.
4. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. In the case of a corporation, the enclosed form of proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised.
6. Depositary Interest Holders may attend in person and vote on a show of hands or on a poll if the Depositary has appointed them a corporate representative. Depositary Interest Holders not wishing to attend the Shareholders' Meeting but wishing to vote in respect of the resolutions to be considered at the Shareholders' Meeting can do so by instructing the Depositary. This may be done in one of two ways:
  - (i) Depositary Interest Holders who are CREST members may give such an instruction utilising the CREST electronic voting service in accordance with the procedures described in the CREST Manual. CREST personal Depositary Holders or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for an instruction made by CREST to be valid, the appropriate CREST message ("a CREST proxy instruction") must be properly authenticated in accordance with CRESTCo's requirements and must contain information required for such instructions, as described in the CREST Manual. The message, in order to be valid, must be transmitted so as to be received by the Depositary's agent, ID RA10 by 3.00 p.m. Moscow time (12 midday GMT) on 2 March 2008. The time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the Depositary's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Depositary may treat as invalid a CREST voting instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. Please refer to the CREST Manual for further guidance.

- (ii) Depositary Interest Holders who cannot give voting instructions via CREST should complete the enclosed Form of Direction and submit to the Depositary. If the Depositary Interest Holder is a corporation then the form of direction must be executed by a duly authorised person or under its common seal or in a manner authorised by its constitution. To be valid forms of direction must be received by the Depositary no later than 3.00 p.m. Moscow time (12 midday GMT) on 2 March 2008.