

11th April 2011

Amur Minerals Corporation
(AIM: AMC)

Kun-Manie Project Update

Amur Minerals Corporation ("Amur" or the "Company"), an exploration and development resource company focused on Far East Russia, announces that it has completed logistical preparations and re-stocking at its Kun-Manie nickel copper sulphide project site located in Amur Oblast. In preparation for the 2011 exploration field season, the Company completed the construction of an ice road from its Gorney base camp on the Baikal Amur (BAM) rail system to the Kun-Manie project site.

Amur has defined a JORC Resource of over 340,000 tonnes of nickel and 95,000 tonnes of copper at Kun Manie. The exploration programme will focus on defining new drill targets located among and adjacent to the three deposits that presently contain drilled resources. The drill targets all lie within the area that the Company has defined for a mining licence. Reconnaissance exploration work indicates there is substantial potential to expand the resources.

Ice Road and Exploration Inventory Restocking

Amur's wholly owned subsidiary, ZAO Kun-Manie, successfully constructed a 395 kilometre long ice road, and a helicopter lifted the initial complement of staff to the project site. The last convoy of fuel, lubricants, spare parts, food and miscellaneous supplies has arrived on site, resulting in the delivery of more than 60 tonnes of fuel and 24 tonnes of supplies to the project camp. The supplies were sourced throughout the Amur region and were delivered to the Gorney base camp via truck and the BAM rail system. Completion of this effort will enable the Company to complete its planned 2011 exploration programme.

The 2011 Field Exploration Programme Overview

The 2011 exploration programme is anticipated to begin in late May. The work plan is based on Company derived exploration results and will focus on the Kun-Manie trend within the limits of the area defining Amur's mining licence application. The geological trend that hosts the preponderance of the mineralisation is approximately two kilometres wide and is at least 15 kilometres in length. This area contains resources that are drilled and recognized by the Ministry of Mineral Reserves (GKZ), the Russian regulatory agency, within the Maly Krumkon, Ikenkoe and Vodorazdelny deposits.

Reconnaissance exploration work indicates there is significant potential to expand the resources. There are two types of targets: (i) those immediately adjacent to the drilled deposits and (ii) the areas located along strike and between the three drilled deposits. A more focused exploration effort is required, including detailed geological mapping, sampling, geophysical assessment and trenching along and adjacent to exposed nickel and copper bearing outcrops. As results are obtained and confirmed, roads and drill sites will be constructed in the areas of greatest potential for drilling in the 2012 field season. The estimated resources are presented in the following table.

| Resource Category | Tonnage (Mt) | Ni (%) | Ni (t) | Cu (%) | Cu (t) |
|--------------------|--------------|--------|---------|--------|--------|
| Ikenskoe | | | | | |
| Measured | 3.7 | 0.61 | 22,700 | 0.16 | 5,800 |
| Indicated | 26.8 | 0.42 | 111,300 | 0.12 | 32,700 |
| Sub-total | 30.5 | 0.44 | 134,000 | 0.13 | 38,500 |
| Inferred | 5.9 | 0.49 | 28,700 | 0.13 | 7,500 |
| Total Ikenskoe | 36.4 | 0.45 | 162,700 | 0.13 | 46,000 |
| Maly Krumkon | | | | | |
| Indicated | 15.0 | 0.49 | 73,700 | 0.13 | 19,900 |
| Inferred | 11.2 | 0.56 | 62,800 | 0.16 | 17,800 |
| Total Maly Krumkon | 26.2 | 0.52 | 136,500 | 0.14 | 37,700 |
| Vodorazdelny | | | | | |
| Indicated | 5.9 | 0.71 | 41,800 | 0.20 | 11,800 |
| Total Resources | | | | | |
| Total Measured | 3.7 | 0.61 | 22,700 | 0.16 | 5,800 |
| Total Indicated | 47.7 | 0.48 | 226,800 | 0.13 | 64,400 |
| Total Inferred | 17.1 | 0.54 | 91,500 | 0.15 | 25,300 |
| Grand Total | 68.5 | 0.50 | 341,000 | 0.14 | 95,500 |

Mining Licence Update

In early 2010, Amur submitted its application for a mining licence. The process requires a preliminary review by Rosnedra. After the preliminary review, the application was submitted to the Anti-Monopoly Board (FAS), the Ministry of Defence (MOD), the Federal Security Service (FSB), and the Ministry of Economic Development (MED). Each of these four agencies must comment to Rosnedra. Once all four comments are available to Rosnedra, the draft of the mining licence will be compiled and reviewed with the Company. Typically, the Rosnedra drafting period requires 30 days after receipt of the comments from the four agencies listed above.

Presently, comments have been received from all agencies except the Ministry of Economic Development (MED). Typically, the MED review is to be completed within 60 days of its receipt of the documentation and the application. The MED has exceeded the allotted review period. MED has not reported that there are any discrepancies or deficiencies in the Company's application. Once MED comments are completed and delivered to Rosnedra, it will compile the draft mining licence.

Concurrent with the period wherein the mining application was reviewed, the Company undertook an Informational Distribution Programme to update key individuals at the Federal and State levels. This included members of the State Duma (lower house) and the Federation Council (the upper house). Additional unsolicited information was also provided to the various agencies responsible for granting the mining licence and regulatory control of mineral resources. On a State level, discussions have been held with key ministerial officials in the Amur Oblast as well as with representatives of the governor of Amur.

The Information Distribution Programme was well received and the Company is presenting its plans to move the project from its current exploration stage to preproduction and ultimately into production. The upside potential as determined by the Company includes the following benefits to the Russian Federation:

- A 400 kilometre long road will be constructed in an area where limited road access exists. This road will open large areas for additional resource development, including timber and mining.
- A power line will be constructed. Presently, the area has no access to power.
- Construction jobs for hundreds of local people will be created as total capital expenditure is estimated to cost from US\$350 million US\$500 million.
- Permanent jobs for an estimated 900 positions will be available at the mine. The area presently suffers from high unemployment. All of the new employees will be trained in high skill jobs.
- Taxes and royalties related to the project could yield revenues that could approach US\$700 million to the various governmental agencies over the life of the mine.
- The project could result in the construction of a smelter or arc furnace in the region. This would provide a refined product adding value to the Company's projected cash flow as well as additional high skill jobs.

Liberalisation Of The Strategic Law

On 29 April 2009, federal law (N57-FZ) was passed. N57-FZ was intended to regulate foreign investments by companies having control or a major holding in strategic deposits potentially impacting the national security of Russia. Since the creation of N57-FZ, numerous companies and organisations have been working together to modify the legislation. One such agency is the Mining Advisory Council, of which Amur is a member. The Council has been working with various federal agencies to modify the law, thereby increasing foreign investment in projects within Russia. This is a major objective of Russia and has been stated by Mr. Dmitry Medvedev the President and Mr. Vladimir Putin the Prime Minister.

The extensive ongoing effort by the Mining Advisory Council, various western and Russian mining companies and industry suppliers has been productive. With the global financial crisis of 2008 and the constraints introduced by N57-FZ, a marked decrease in foreign investment in the resource sector has occurred. The impact has been significant and has resulted in a

series of meetings set within the State Duma and Federation Council wherein N57-FZ will be reviewed and may be liberalised. These meetings are planned for late April and May 2011. Considerations key to Amur include the following:

- Kun-Manie is a nickel project with a reserve approved by the Russian government. The current threshold that determines if Kun-Manie is strategic is the presence of one tonne of certified nickel reserve. The Mining Advisory Council has requested that this be increased to 2.0 million tonnes, and this has been under discussion since May 2010. Amur's reserves are substantially below the newly proposed threshold. Acceptance of this new threshold could remove the classification of the project as "federally significant" and therefore, Kun-Manie could be reclassified as "non-strategic".
- Amur is the discoverer of record at Kun-Manie. As such, the liberalisation plan proposes to include a guaranteed right to an investor who is responsible for the discovery of a deposit of federal significance to participate in the development of that project. Presently, a Russian joint venture partner is required when developing a "federally significant" deposit unless waived by FAS. The currently submitted mining licence application requests that the Russian joint venture partner requirement is waived.

Robin Young, CEO Amur Minerals Corporation, stated:

"Amur has faced numerous challenges along multiple fronts over the last three years. These have included the global financial crisis, the introduction of strategic legislation that impacts foreign investment as well as the exploration advancement of the Kun-Manie project. We have had numerous successes along the way and are looking forward to the future.

Financially, the Company has worked its way through the crisis whilst simultaneously maintaining a steadfast effort in advancing its large, bulk mineable nickel copper sulphide project. We have received exploration licence extensions as we have continually met our obligations within Russia. This year's exploration is proof that we intend to continue meeting our obligations into the foreseeable future.

Regulatory challenges have also been met. We have filed for our mining licence application and are working with key individuals and groups to improve the investment environment for our project as well as those related to other foreign investors working within Russia. We will continue to work with the Russian Federation agencies and will continue to provide input and insight to assist in removing any regulatory constraints related to our project.

The Board remains confident that we will ultimately obtain the mining licence at Kun-Manie."

The information contained in this announcement has been reviewed and approved by the CEO of Amur, Robin Young. Mr. Young is a Geological Engineer (cum laude) and is a Qualified Professional Geologist, as defined by the Toronto and Vancouver Stock Exchanges.

Enquiries:

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Notes to Editors

For further information about Amur, please visit the Company's website at www.amurminerals.com.