



11 May 2006

**Amur Minerals Corporation**  
("Amur" or "the Company")

**Award of Options**

Amur Minerals Corporation announces that as a result of the recent successful private placement, 1,472,000 five-year options have been awarded to directors, management and employees, in order to maintain the pro rata number of options relative to the issued share capital of the Company, exercisable at the placing price of 18p. Details are as follows:

<b>Director</b>	<b>New Options Granted</b>	<b>Total Options Held Following Grant</b>
Robert Schafer	54,000	354,000
Robin Young	486,000	3,186,000
David Wood	324,000	2,124,000
George Eccles	54,000	354,000
David Straker-Smith	54,000	354,000

In addition, the Directors have awarded a total of 500,000 options to various employees. The options are not subject to a vesting period.

**Enquiries:**

	<i>Co-Broker</i>	<i>Nomad and Co-Broker</i>	<i>Public Relations</i>
<b>Amur Minerals Corp.</b>	<b>Fox-Davies Capital Limited</b>	<b>RBC Capital Markets</b>	<b>Parkgreen Communications</b>
Robin Young CEO	Daniel Fox-Davies	Andrew Smith Martin Eales	Victoria Thomas
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**Notes to Editors**

**About Amur Minerals**

Amur's principal asset is the 100% owned Kun-Manie exploration licence, a nickel-copper deposit located in the Amur Province in the far east of the Russian Federation. The Kun-Manie licence area is approximately 950 km<sup>2</sup> and is located 700 km northeast of the capital city of Blagoveshchensk and is 750km north of the Chinese border. In April 2004 ZAO Kun-Manie, a wholly owned subsidiary of Amur, was granted a licence to explore for nickel and related metals, including copper and platinum, in respect of the Kun-Manie licence.

Work carried out to date on the Kun-Manie licence including diamond core drilling, trenching and geological mapping has identified four mineralised targets; the Vodorazdelny, Iksenskoe, Maly Krumkon and Falcon zones,

three of which warrant further exploration as the limits of the mineralisation have not been identified. The four zones are located within a 15 kilometre long segment of the 40 kilometre long Krumkon Trend. This trend is the primary exploration target within the licence area. An additional three targets identified as Chornie Ispelene, Yan Hegd and Kubuk (also referred to as Ata) have been identified as additional drill targets. Chornie Ispelene and Kubuk lie within the trend whilst Yan Hegd is located approximately 8 kilometres to its north. Approximately 50% of the Krumkon Trend remains to be examined by reconnaissance work where existing Soviet data indicates potential exists to identify additional drill targets.

Exploration drill results have been utilised by SRK Consulting to calculate resources. These include resources of the Measured, Indicated and Inferred categories which have been estimated for the deposits of Vodorazdelny, Ikenskoie and Maly Krumkon. Effective January, 2007, the independently compiled Resource Estimate consists of a total of 53.3 Mt at a mean grade of 0.48% nickel and 0.14% copper containing 254,500 tonnes of nickel; and 73,000 tonnes of copper. This is summarised in the following table.

#### SRK Consulting's 2006 Year End Resource Report

Orebody	Tonnage (Mt)	Ni (%)	Ni (t)	Cu (%)	Cu (t)
<b>Vodorazdelny</b>					
Indicated	5.9	0.71	41,800	0.20	11,800
<b>Ikenskoie</b>					
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 Ikenskoie	36.4	0.45	162,700	0.13	46,000
<b>Maly Krumkon</b>					
Inferred	11.0	0.45	50,000	0.14	15,200
<b>Total Measured</b>	<b>3.7</b>	<b>0.61</b>	<b>22,700</b>	<b>0.16</b>	<b>5,800</b>
<b>Total Indicated</b>	<b>32.7</b>	<b>0.47</b>	<b>153,100</b>	<b>0.14</b>	<b>44,500</b>
<b>Total Inferred</b>	<b>16.9</b>	<b>0.47</b>	<b>78,700</b>	<b>0.13</b>	<b>22,700</b>
<b>Grand Total</b>	<b>53.3</b>	<b>0.48</b>	<b>254,500</b>	<b>0.14</b>	<b>73,000</b>

Presently, Amur is compiling a prefeasibility study on the Kun-Manie Project to be completed in the second quarter of 2007. Concurrently, work is also being conducted on the assembly of a report to be submitted to the State Committee on Reserves (GKZ). Upon approval, the GKZ shall issue a certificate of "Discovery". This certification allows the Company to continue along the process of converting portions of the exploration licence into a mining licence.

Immediately to the east of the Kun-Manie licence and across the Amur Oblast and Khabarovsk Krai border, Amur has acquired the Kustakskaya Project. This 1,034 square kilometre, 25 year exploration and production licence contains two geological terrains. Each terrain contains a different mineralisation type target. The southern half of the licence is interpreted to be a continuation of the Krumkon Trend identified within the Kun-Manie exploration licence. The northern half of the licence area contains Mesozoic granitic intrusives wherein historical Russian results indicate the potential for copper, cobalt and minor nickel to be present. The Company will undertake field exploration of this licence area in 2008 in accordance with the terms of the licence. Having recently acquired this licence, the Company places no value on this property.

Amur also controls the Anadjakan gold-copper exploration licence in Khabarovsk Krai near the well-structured city of Elban. The Company chooses not to report any value on this asset until it concludes its comprehensive review of all information and verifies existing Russian results. The 2007 exploration programme for this area is designed to check the historical results and define future drill targets. The exploration of this licence area will begin during the 2007 field season.