

October 30, 2006

**Amur Minerals Corporation**  
(AIM: AMC)

**Maly Krumkon Open Pit Potential Confirmed By SRK Consulting**

In October 2006, SRK Consulting completed a conceptual design assessment of the open pit potential on Amur Minerals Corporation's ("Amur" or "the Company") Maly Krumkon nickel-copper deposit. The deposit is one of three contained within the Company's Kun-Manie nickel copper licence for which this has been undertaken. Amur is an AIM-listed resource exploration and development company with assets in far eastern Russia. Results from SRK's evaluation confirm the following:

- The Maly Krumkon structure, mineralisation and orientation can potentially be recovered by conventional open pit mining methods.
- In-fill drilling to confirm the continuity of the mineralisation is required to verify the conceptual open pit results.
- Additional potential remains along strike where reconnaissance work confirms the zone's presence and which has not been included in the conceptual open pit analysis.

Amur discovered the Maly Krumkon deposit in June 2006 during its wildcat drilling phase which it conducts at the beginning of each year. The mineralised zone has a geologically mapped length of approximately three kilometres which can be traced for approximately one kilometre with four diamond core drill holes and four trenches. Subsequent resource estimation work on Maly Krumkon completed by SRK Consulting identified the presence of an inferred in situ geological resource totalling 11.0 million tonnes at a mean grade of 0.45% nickel and 0.14% copper containing 50,000 tonnes of nickel and 15,200 tonnes of copper. This additional resource increases the Company's total inferred and indicated resources to 259,000 tonnes of nickel and 73,700 tonnes of copper within 57.1 million tonnes. A detailed categorisation of the resource inventory is presented at the end of this announcement.

To assist in exploration planning for the 2007 calendar year, Amur requested SRK Consulting to compile a second resource model wherein the preliminarily explored area of the zone was extended down dip and between exploration drill holes and trenches. This non-compliant JORC model was then used to assess the open pit potential of the deposit. Using the Lerchs Grossman algorithm, a significant portion of the non-compliant model "mines" within an open pit outline, indicating that exploration within the area is warranted and should be continued. Should exploration in-fill work be successful, the Directors believe that the resource tonnage could be significantly increased from that contained within the JORC compliant resource estimate.

Commenting on the results, CEO Robin Young stated, "We have again advanced this project another hurdle closer to production. This highly positive result builds on our already substantial base and should improve the results of the on going pre-feasibility study to be released within the next six months."

The information contained in this announcement has been reviewed and approved on behalf of SRK Consulting (UK) Limited by Dr Mike Armitage. Dr Armitage is a Qualified Professional Geologist.

**SRK Consulting Independently Estimated In Situ Geological Resource – October 30, 2006  
JORC Compliant**

<b>Deposit</b>	<b>Tonnage (Mt)</b>	<b>Ni (t)</b>	<b>Ni (%)</b>	<b>Cu (t)</b>	<b>Cu (%)</b>
<b>Indicated Resource</b>					
Maly Krumkon	-	-	-	-	-
Vodorazdelny	7.1	42,900	0.60	12,000	0.17
Ikenskoe	21.3	89,500	0.42	25,800	0.12
<b>Total Resource</b>	<b>28.4</b>	<b>132,400</b>	<b>0.47</b>	<b>37,800</b>	<b>0.13</b>
<b>Inferred Resource</b>					
Maly Krumkon	11.0	50,000	0.45	15,200	0.14
Vodorazdelny	3.6	22,500	0.62	6,700	0.19
Ikenskoe	14.1	54,200	0.39	14,000	0.10
<b>Total Resource</b>	<b>28.7</b>	<b>126,700</b>	<b>0.44</b>	<b>35,900</b>	<b>0.13</b>
<b>Total Indicated + Inferred Resource</b>					
Maly Krumkon	11.0	50,000	0.45	15,200	0.14
Vodorazdelny	10.7	65,400	0.61	18,700	0.17
Ikenskoe	35.4	143,600	0.41	39,800	0.11
<b>Total Resource</b>	<b>57.1</b>	<b>259,000</b>	<b>0.45</b>	<b>73,700</b>	<b>0.13</b>

**Ends**

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**Notes to Editors**

The Amur Group'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, Ikenskoe, Maly Krumkon and Falcon zones each of which warrant further exploration. The four zones are located within a 15 kilometer long segment of the 40 kilometre long Krumkon Trend. This trend is the primary exploration target within the licence area. An additional two targets identified as Chornie Ispelene and Kubuk have been identified within the trend and require additional geological investigation and drilling. In combination, the six zones are located along approximately 50% of the length of the Krumkon Trend. The remainder of the trend also contains additional potential based on

geochemical sampling and geological mapping which has identified anomalously mineralized host structures needing additional reconnaissance and detailed exploration work.

To date, detailed exploration and an independently calculated resource estimate compiled by SRK Consulting indicates the presence of Indicated and Inferred resources. These are contained within the three deposits, the Vodorazdelny, Ikenkoe and Maly Krumkon zones. An update to the Competent Person's Report within the Amur Admission Document dated 10<sup>th</sup> March 2006 now indicates these three zones contain a total of 57.1Mt at a mean grade of 0.45% nickel, yielding 259,000 tonnes of contained nickel; 0.13% copper, containing 73,700 tonnes of contained copper.

Amur also owns the Anadjakan gold-copper exploration licence in Kharaborvsk Krai near the well infrastructured city of Elban.