



**AMUR MINERALS CORPORATION
AND ITS SUBSIDIARIES**

**Interim Financial Report
for the 6 months ended 30 June 2013**

Chairman's Statement

Dear Shareholder:

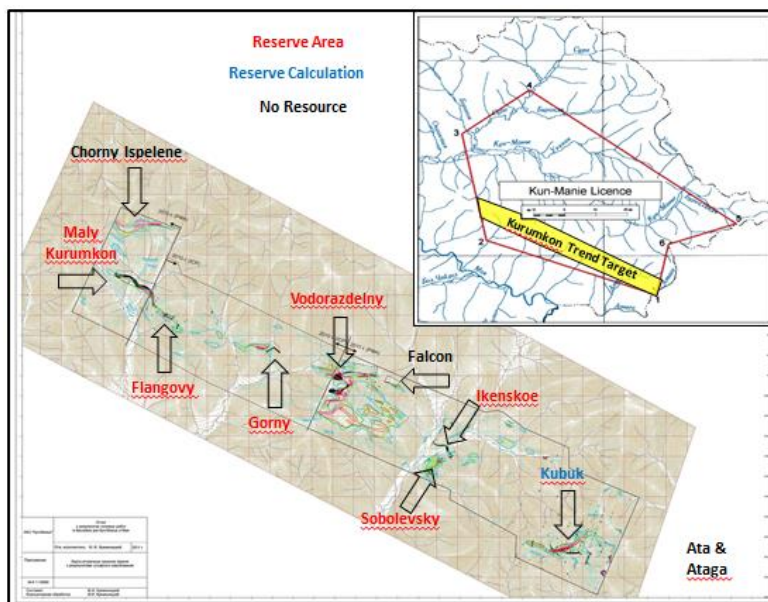
It is with pleasure that I take this opportunity to update shareholders of Amur Minerals Corporation on the Company's successful performance during the first six months of 2013.

Exploration of our Kun-Manie nickel copper sulphide project in the Russian Far East has been the primary focus over this period. This has included drilling of mineralisation at the Kubuk anomaly with early indications that the area contains a fifth deposit that could contribute another substantial increase in the resources. The Company also updated the resource estimate yielding a substantial increase in ore tonnage and contained nickel and copper which could also substantially improve the economic potential of the project.

2013 Highlights

- Early assessment of the drill results from the Kubuk anomaly indicated substantial thicknesses of mineralisation are present and suggests the potential for a fifth deposit to be added to the existing four deposits that comprise the current resources and reserves. A total of 1,813 metres in 12 holes were drilled at the Kubuk target through 30 June 2013. Results were better than anticipated and the Company immediately doubled the planned metres from 2,500 to 5,000 metres with a potential to spend the entire drill season at Kubuk should the results warrant an even greater commitment.
- The updated JORC mineral resource inventory resulted in substantial increases in defined resources with a 47% increase in tonnage to more than 100 million tonnes, a 56% increase in contained nickel to in excess of one half million tonnes and a 52% increase in contained copper to approximately 145,000 tonnes.
- Subsequent to administrative changes within the licencing system in late 2012, Rosnedra notified the Company of a one-time fee to convert a portion of the exploration licence which contains all drilled resources and the Kubuk area to a mining licence of 24.6 million Roubles (approximately US\$818,000). Concurrent with the notification in May 2013, the Company updated time sensitive documents relating to changes in the administrative structure of the Company to Rosnedra for use in the decision on awarding the mining licence. In post mid year events and within four months of the definition of the one time payment, the Company has been informed the review process has advanced through three agencies which are a part of the mining licencing award process.
- The Company is debt free with cash in the bank US\$2.2m up from US\$2.0m at 31 December 2012

Exploration



During the early part of 2013 the Company received the final analytical results of the drilling programme at Gorny which was completed in late 2012. The 2012 programme consisted of nine holes totalling 1,484 metres. A total of 18 mineralised intervals averaging 6.4 metres thick were encountered. The average combined intercept thickness per hole is 12.8 metres with average grades of 0.45% nickel and 0.13% copper. Drilling confirmed that Gorny is the fourth deposit discovered at Kun-Maine and could be a continuation of the Maly Kurumkon/Flangovy deposit located approximately 1.5 kilometres to the west. Exploration at Gorny has so far not defined the limits of the mineralisation.

Further analytical results were also received in late Q1 2013 for the 2012 step-out drilling programme at Ikenskoe and consisted of ten holes totalling 1,212 metres which were drilled immediately south and adjacent to the Ikenskoe deposit in an area identified as Sobolevsky. A total of 122.5 metres of nickel and copper mineralisation was intersected in six of the ten holes with average grades of 0.89% nickel and 0.22% copper over an average interval thickness of 17.5 metres.

The 2012 drill results along with all other drill data collected since 2007 were forwarded to SRK Consulting (UK) Ltd ("SRK") early in 2013 for the purposes of updating the 2007 JORC resource estimate. The updated resource is discussed in the section below.

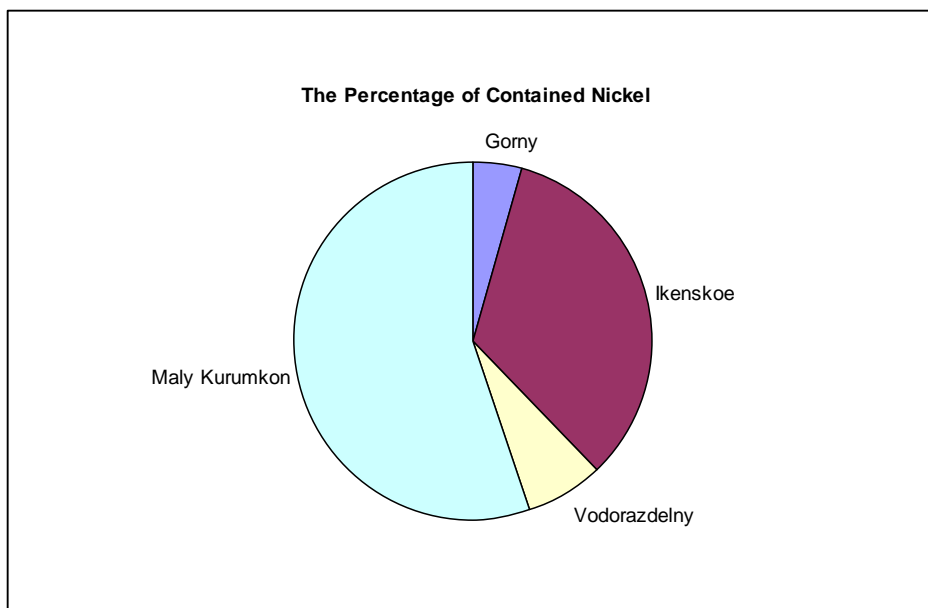
On 29 May 2013 a drilling programme commenced at Kubuk, which is one of the largest undrilled anomalies within the exploration licence. The anomaly at Kubuk is 2.5 kilometres in length and was defined using a combination of trenching, soil geochemical and geophysical surveys. At the end of H1 2013, 12 drill holes were completed containing a total of 1,813 metres, with all holes intercepting disseminated sulphide mineralisation that typically host nickel and copper. The average total intersected mineralised thickness was 28 metres with the average discrete interval intercept being 13.4 metres. The results were better than expected and the Company believes that Kubuk is a potential fifth resource that could contribute to the resource inventory. With these highly positive results, the decision was taken to double the planned drill programme at Kubuk from 2,500 metres and 5,000 metres. Presently, drill results are being assembled and will be used to compile an inaugural resource estimate for the 750 to 1,000 metre long deposit.

Resource Estimate

The Company contracted SRK to update the JORC compliant mineral resource estimate. The previous estimate had been completed in 2007 by SRK. The new update includes the four deposits of Gorny, Maly Kurumkon/Flangovy, Vodorazdelny and Ikenskoe/Sobolevsky. In H2 of 2013, the Company plans to compile the first estimate of the fifth deposit at Kubuk. All deposits lie within the area for which the Company has applied for the mining licence.

The new study was initiated in H1 2013 and results were reported as a post mid year event and produced substantial increases in the global resource at Kun-Manie. The expansion in resources was primarily due to step out drilling conducted at Maly Kurumkon and the drilling at the newly defined Gorny deposit. Based on nearly 29 kilometres of total drilling, the combined mineral resource now exceeds 100 million tonnes (a 47% increase from 2007) with an average nickel grade of 0.53% and an average copper grade of 0.15%. This equates to 531,700 tonnes of contained nickel (a 56% increase from 2007) and 145,500 tonnes of contained copper (a 52% increase from 2007). The increase in the resource places the drilled resources among the largest sulphide deposits in the world. By-product platinum and palladium were also estimated to be on the order of 13.9 tonnes of platinum and 15.6 tonnes of palladium.

Orebody	Tonnage	Ni	Ni	Cu	Cu	Pt	Pt	Pd	Pd
Resource Category	Mt	%	t	%	t	g/t	kg	g/t	kg
Gorny									
Measured	-	-	-	-	-	-	-	-	-
Indicated	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Inferred	7.6	0.31	23,900	0.09	7,000	0.2	1,600	0.2	1,900
Total	7.6	0.31	23,900	0.09	7,000	0.2	1,600	0.2	1,900
Ikenskoe									
Measured	14.9	0.52	77,100	0.13	19,700	0.2	2,700	0.2	3,000
Indicated	7.7	0.39	29,800	0.1	7,800	0.1	1,100	0.2	1,300
Subtotal	22.6	0.47	106,900	0.12	27,500	0.2	3,800	0.2	4,300
Inferred	11.5	0.62	70,800	0.14	16,300	0.2	2,300	0.2	2,500
Total	34.1	0.52	177,700	0.13	43,800	0.2	6,100	0.2	6,800
Vodorazdelny									
Measured	0.8	0.57	4,700	0.17	1,400	0.3	200	0.3	200
Indicated	4.8	0.66	31,200	0.17	8,200	0.1	600	0.1	600
Subtotal	5.6	0.64	35,900	0.17	9,600	0.1	800	0.1	800
Inferred	-	-	-	-	-	-	-	-	-
Total	5.6	0.64	35,900	0.17	9,600	0.1	800	0.1	800
Maly Kurumkon									
Measured	-	-	-	-	-	-	-	-	-
Indicated	21.8	0.58	126,100	0.16	34,900	0.1	2,400	0.1	3,000
Subtotal	21.8	0.58	126,100	0.16	34,900	0.1	2,400	0.1	3,000
Inferred	31.1	0.54	168,100	0.16	50,200	0.1	3,000	0.1	3,100
Total	52.9	0.56	294,200	0.16	85,100	0.1	5,400	0.1	6,100
Total Resource – All Deposits									
Total Measured	15.8	0.52	81,800	0.13	21,100	0.2	2,900	0.2	3,200
Total Indicated	34.3	0.55	187,100	0.15	50,900	0.1	4,100	0.1	4,900
Total Inferred	50.1	0.52	262,800	0.15	73,500	0.1	6,900	0.1	7,500
Grand Total	100.2	0.53	531,700	0.15	145,500	0.1	13,900	0.2	15,600



In addition to the step out drilling programme, the in-fill drilling efforts since 2007 have resulted in a substantial conversion of the 2007 Indicated Mineral Resource to Measured Resources. This represents a substantial increase in the confidence in the estimated tonnages and grades drilled at Kun-Manie. The new study also confirms that the geometries of the mineralised bodies are highly conducive to the lower cost open cast mining methods.

The Company intends to update this resource estimate with the results of the 2013 drilling programme at Kubuk when the final results become available. Additionally further technical work is planned to produce a reserve statement incorporating updated capital and operating costs. The substantial increases in resource and higher metallurgical recoveries resulting from the 2012 SGS Minerals study should positively impact the projected cash flow models last updated in late 2007 by SRK. The study will also look at alternative power generation options, transport design considerations and the potential of producing near final market product on site.

Licences

The Company submitted its application for the exploration licence extension at Kun-Manie in May 2012 with the result that a two year extension was granted in November 2012 to 31 December 2014. Exploration requirements within the exploration licence for 2013 will be successfully completed.

In May 2013, Rosnedra notified the Company that a one-time fee of RUR24.6 million (approximately US\$818,000) would be assessed upon granting of the mining licence. The fee is payable 30 days after the final registration and award of the mining licence. To advance the licensing process, various Russian agencies were provided with updated information as of May 2013 specifically including administrative staff changes at the executive level and a new share registry since the original submission of the application for the mining licence was older than 18 months. The updated reports from the various agencies will be used to establish the terms and conditions of the mining licence. Three of the four agencies have completed updates of the reports during the last four months. Once all documentation is available, Rosnedra will provide a summary of the Company's application for use by Rosnedra's parent agency, the Ministry of Natural Resources. The Ministry of Natural Resources is vested to provide a submission to the Presidential Commission for a final grant of the mining licence. The Presidential Commission typically meets a minimum of twice per annum.

Financial Overview

The Company remained debt free through the first six months of 2013 with cash reserves of US\$2.191 million as at 30 June 2013.

During the first half of the year the Company received the last four settlements from the Lanstead Capital LLP (Lanstead) financing agreement entered into during March 2011 totalling US\$356,000. This brought this financing agreement to completion with total receipts from all 24 settlements of US\$2.3 million.

In a separate agreement with Lanstead, the Company entered into a subsequent placing and equity price mechanism with Lanstead in February 2012 for US\$7.67 million (£4.86 million) by placing 60.7 million new shares. During the period the Company received nine settlements with proceeds of US\$1.9 million. The remaining settlements, which when valued at the share price as at 30 June 2013 of 8.975p, will provide expected proceeds of an additional US\$3.1 million.

In a post 30 June 2013 event, the Company entered into a further placing for US\$7.9 million (£5.2 million) by placing 71.7 million new shares at a placing price of 7.25 per share. The Company received £1.0 million from Lanstead immediately upon completion of the placing with the remaining £4.0 million being subject to an equity price mechanism. An additional £200,000 was placed simultaneously with institutional investors.

Outlook

Looking to the remainder of an exciting 2013, the Company will continue to be very busy. The key tasks looking forward include the completion of the drilling at Kubuk and further updates to the 2013 resource estimate. The updated resources and reserves have demonstrated the continuing progress made by the Company which has only been possible through the on-going dedication of the Amur and Kun-Manie staff. The Company will continue to work on the mining licence award. Their hard work has advanced the Kun-Manie project toward a production decision.

Mr. Robert W. Schafer
Non Executive Chairman
27 September 2013

Independent Review Report To the shareholders of Amur Minerals Corporation

Introduction

We have been engaged by the Company to review the consolidated financial information in the interim financial report for the six months ended 30 June 2013 which comprises the consolidated statement of financial position, the consolidated statement of comprehensive income, the consolidated statement of cash flows, the consolidated statement of changes in equity and the related notes.

We have read the other information contained in the interim financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the financial information.

Directors' responsibilities

The interim report, including the financial information contained therein, is the responsibility of and has been approved by the Directors. The Directors are responsible for preparing the interim report in accordance with the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market which require that the interim report be presented and prepared in a form consistent with that which will be adopted in the Company's annual accounts having regard to the accounting standards applicable to such annual accounts.

Our responsibility

Our responsibility is to express to the Company a conclusion on the consolidated financial information in the interim financial report based on our review.

Our report has been prepared in accordance with the terms of our engagement to assist the Company in meeting the requirements of the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of our terms of engagement or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Auditing Practices Board. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the consolidated financial information in the interim financial report for the six months ended 30 June 2013 are not prepared, in all material respects, in accordance with the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market.

*BDO LLP
Chartered Accountants and Registered Auditors
London,
United Kingdom
27 September 2013*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

(Amounts in thousands of US Dollars)

	<i>Note</i>	<i>Unaudited 30 June 2013</i>	<i>Unaudited 30 June 2012</i>	<i>Audited 31 December 2012</i>
NON-CURRENT ASSETS				
Capitalised exploration costs	5	17,066	14,178	17,084
Property, plant and equipment		<u>742</u>	<u>868</u>	<u>844</u>
Total non-current assets		<u>17,808</u>	<u>15,046</u>	<u>17,928</u>
CURRENT ASSETS				
Cash and cash equivalents		2,191	3,150	2,048
Other receivables		148	285	330
Derivative financial asset	7	3,107	3,981	5,787
Inventories		<u>487</u>	<u>648</u>	<u>224</u>
Total current assets		<u>5,933</u>	<u>8,064</u>	<u>8,389</u>
Total assets		<u>23,741</u>	<u>23,110</u>	<u>26,317</u>
CURRENT LIABILITIES				
Trade and other payables		223	269	119
Total current liabilities		<u>223</u>	<u>269</u>	<u>119</u>
SHAREHOLDERS' EQUITY				
Share capital	8	40,946	40,902	40,902
Share premium		6,613	6,632	6,613
Share options reserve	10	1,710	1,256	1,256
Retained deficit		(21,974)	(22,504)	(20,135)
Foreign exchange translation reserve		<u>(3,777)</u>	<u>(3,445)</u>	<u>(2,438)</u>
Total shareholders' equity		<u>23,518</u>	<u>22,841</u>	<u>26,198</u>
Total liabilities and shareholders' equity		<u>23,741</u>	<u>23,110</u>	<u>26,317</u>

Approved on behalf of the Board on 27 September 2013

Robin Young

Brian C Savage

The accompanying notes on pages 10 to 14 form an integral part of the financial information

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2013

(Amounts in thousands of US Dollars)

	<i>Note</i>	<i>Unaudited 6 Months ended 30 June 2013</i>	<i>Unaudited 6 Months ended 30 June 2012</i>	<i>Audited Year ended 31 December 2012</i>
Other administrative expenses		(945)	(1,131)	(1,548)
Share based payment		(634)	(202)	(202)
Total administrative expenses		(1,579)	(1,333)	(1,750)
Loss from operations		(1,579)	(1,333)	(1,750)
Finance expense		(895)	(514)	(1,813)
Fair value gain/(loss) on derivative financial assets	7	455	(4,521)	(435)
Loss before tax		(2,019)	(6,368)	(3,998)
Taxation	6	-	-	-
Loss for the period attributable to owners of the parent		(2,019)	(6,368)	(3,998)
Other Comprehensive income:				
Exchange differences on translation of foreign operations which could subsequently be reclassified to profit or loss		(1,339)	(378)	629
Total comprehensive loss for the period attributable to owners of the parent		(3,358)	(6,746)	(3,369)
Loss per share: basic & diluted	4	US\$ (0.006)	US\$ (0.019)	US\$ (0.012)

The accompanying notes on pages 10 to 14 form an integral part of the financial information.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2013

(Amounts in thousands of US Dollars)

	<i>Unaudited 6 Months ended 30 June 2013</i>	<i>Reclassified Unaudited 6 Months ended 30 June 2012</i>	<i>Audited Year ended 31 December 2012</i>
Cash flow from operating activities:			
Payments to suppliers and employees	(698)	(921)	(1,190)
Net cash used in operating activities	<u>(698)</u>	<u>(921)</u>	<u>(1,190)</u>
Cash flow from investing activities:			
Payment for property, plant and equipment	(86)	(595)	(693)
Payments for capitalised exploration expenditure	(1,113)	(959)	(2,789)
Recovery of VAT receivable	-	55	-
Net cash used in investing activities	<u>(1,199)</u>	<u>(1,609)</u>	<u>(3,482)</u>
Cash flow from financing activities:			
Proceeds from issue of equity shares (net of issue costs)	-	533	533
Settlements of derivative financial asset	7 3,135	1,165	3,445
Finance expense	(895)	(514)	(1,813)
Net cash from financing activities	<u>2,240</u>	<u>1,184</u>	<u>2,165</u>
Net change in cash and cash equivalents	343	(1,346)	(2,507)
Cash and cash equivalents brought forward	2,048	4,436	4,436
Foreign exchange effects	(200)	60	119
Cash and cash equivalents carried forward	<u>2,191</u>	<u>3,150</u>	<u>2,048</u>

The June 2012 Cash Flow Statement has been reclassified to separate the finance expense previously included in payments to suppliers and employees.

The accompanying notes on pages 10 to 14 form an integral part of the financial information.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2013

(Amounts in thousands of US Dollars)

	<i>Share capital</i>	<i>Share premium</i>	<i>Retained deficit</i>	<i>Share options reserve</i>	<i>Foreign exchange translation reserve</i>	<i>Total</i>
At 1 January 2013	40,902	6,613	(20,135)	1,256	(2,438)	26,198
Loss of the period	-	-	(2,019)	-	-	(2,019)
Comprehensive income for the period	-	-	-	-	(1,339)	(1,339)
Share options expired in the period	-	-	180	(180)	-	-
Equity settled share based payments	-	-	-	634	-	634
Shares issued for services	44	-	-	-	-	44
At 30 June 2013 (unaudited)	40,946	6,613	(21,974)	1,710	(3,777)	23,518
At 1 January 2012	32,265	7,071	(16,686)	1,604	(3,067)	21,187
Loss for the period	-	-	(6,368)	-	-	(6,368)
Other comprehensive income for the period	-	-	-	-	(378)	(378)
Share options expired in the period	-	-	549	(549)	-	-
Equity settled share based payments	-	-	-	201	-	201
Shares issued	8,637	-	-	-	-	8,637
Costs associated with issue of share capital	-	(439)	-	-	-	(439)
At 30 June 2012 (unaudited)	40,902	6,632	(22,505)	1,256	(3,445)	22,840
At 1 January 2012	32,265	7,071	(16,686)	1,604	(3,067)	21,187
Loss for the year	-	-	(3,998)	-	-	(3,998)
Other comprehensive income for the year	-	-	-	-	629	629
Share options expired in the year	-	-	549	(549)	-	-
Equity settled share based payments	-	-	-	201	-	201
Shares issued	8,637	-	-	-	-	8,637
Costs associated with issue of share capital	-	(458)	-	-	-	(458)
At 31 December 2012 (audited)	40,902	6,613	(20,135)	1,256	(2,438)	26,198

The accompanying notes on pages 10 to 14 form an integral part of the financial information.

**AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2013**

(Amounts in thousands of US Dollars)

1. REPORTING ENTITY

Amur Minerals Corporation (the "Company") is a company domiciled in the British Virgin Islands. The consolidated interim financial information as at and for the six months ended 30 June 2013 comprise the Company and its subsidiaries (together referred to as the "Group").

The consolidated financial statements of the Group as at and for the year ended 31 December 2012 are available upon request from the Company's registered office at Kingston Chambers, P.O. Box 173, Road Town, Tortola, British Virgin Islands, from offices of SP Angel Finance, Prince Frederick House, 35 – 39 Maddox Street, London W1S 2PP or at www.amurminerals.com.

2. BASIS OF PREPARATION

The financial information set out in this report is based on the consolidated financial information of Amur Minerals Corporation and its subsidiary companies. The financial information of the Group for the 6 months ended 30 June 2013 was approved and authorised for issue by the Board on 27 September 2013. The interim results have not been audited, but were the subject to an independent review carried out by the Company's auditors, BDO LLP. This financial information has 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 2013 and are consistent with IFRS as adopted by the European Union. The auditor's report on the group accounts to 31 December 2012 was unqualified, but did include an emphasis of matter on going concern. The comparative information for the full year ended 31 December 2012 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 information incorporates the results of Amur Minerals Corporation and its subsidiaries undertakings as at 30 June 2013, using the acquisition method of accounting as appropriate. The corresponding amounts are for the year ended 31 December 2012 and for the 6 month period ended 30 June 2012.

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

3. GOING CONCERN

In the absence of production revenues, the Group is currently dependent upon its existing financial resources which comprises cash and derivative financial asset (note 7), 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. Failure to meet these exploration and evaluation commitments could put the related licence interest at risk of forfeiture.

The Directors have reviewed future cash forecasts, with particular reference to the minimum expenditure requirements on the licences and the intended work programme for the next 12 months, and have reasonable expectation that the Group will have adequate resources to meet its commitments. Accordingly the financial information has been prepared on a going concern basis.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2013

(Amounts in thousands of US Dollars)

4. LOSS PER SHARE

Basic and 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 2013	Unaudited 6 Months ended 30 June 2012	Audited Year ended 31 December 2012
Net loss for the period	(2,019)	(6,368)	(3,998)
Average number of shares for the period	353,296,237	337,049,245	345,146,217
Basic and diluted loss per share	US\$ (0.006)	US\$ (0.019)	US\$ (0.012)

The Group had no dilutive potential 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 27,941,400 (2012: 11,600,000) potential ordinary shares have therefore been excluded from the above calculations.

5. CAPITALISED EXPENDITURES

During the six months ended 30 June 2013, the Group capitalise exploration and development related expenditures of US\$1.1 million (1H 2012: US\$959,000). The Group did not recognise any impairment of capitalised expenditure during the period (1H 2012: nil).

6. TAXATION

No taxation has been provided due to losses in the period. No deferred tax asset has been recognised for past or current taxable losses as the recoverability of any such assets is uncertain in the foreseeable future.

7. DERIVATIVE FINANCIAL ASSET

The Company enters into financing agreements with Lanstead Capital L.P (“Lanstead”) which include an equity swap price mechanism for 75% of the shares.

All the voting rights are transferred on the date of the transaction with the consideration received monthly over a 24 month period. The actual consideration receivable will vary to the extent that the actual share price is greater or lower than the reference point. As the consideration is variable depending upon the Company’s share price, the agreement is treated as a derivative financial asset and re-valued through the income statement with reference to the Company’s share price.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2013

(Amounts in thousands of US Dollars)

	Actual share price	Lanstead 2	Lanstead 3	Total
Number of unpaid shares outstanding at 1 January 2013	8.725p	3,125,000	37,937,500	41,062,500
Inception of new instruments		-	-	-
Number of shares paid up		(3,125,000)	(15,175,000)	(18,300,000)
Number of unpaid shares outstanding at 30 June 2013 (unaudited)	8.975p	-	22,762,500	22,762,500
Number of unpaid shares outstanding at 1 January 2012	9.75p	13,281,250	-	13,281,250
Inception of new instruments		-	45,525,000	45,525,000
Number of shares paid up		(3,906,250)	(2,100,000)	(6,006,250)
Number of unpaid shares outstanding at 30 June 2012 (unaudited)	4.83p	9,375,000	43,425,000	52,800,000
Number of unpaid shares outstanding at 1 January 2012	9.75p	13,281,250	-	13,281,250
Inception of new instruments		-	45,525,000	45,525,000
Number of shares paid up		(10,156,250)	(7,587,500)	(17,743,750)
Number of unpaid shares outstanding at 31 December 2012 (audited)	8.725p	3,125,000	37,937,500	41,062,500
		Lanstead 2	Lanstead 3	Total
Value of derivative at 1 January 2013		440	5,347	5,787
Inception of new instruments		-	-	-
Cash received during the period		(356)	(1,884)	(2,240)
Finance expense		(297)	(598)	(895)
Gain on revaluation at 30 June 2013		213	242	455
Value of derivative at 30 June 2013 (unaudited)		-	3,107	3,107
Value of derivative at 1 January 2012		2,001	-	2,001
Inception of new instruments		-	7,666	7,666
Cash received during the period		(467)	(184)	(651)
Finance expense		(350)	(164)	(514)
Loss on revaluation at 30 June 2012		(478)	(4,043)	(4,521)
Value of derivative at 30 June 2012 (unaudited)		706	3,275	3,981
Value of derivative at 1 January 2012		2,001	-	2,001
Inception of new instruments		-	7,666	7,666
Cash received during the year		(1,028)	(604)	(1,632)
Finance expense		(1,128)	(685)	(1,813)
Gain/(loss) on revaluation at 31 December 2012		595	(1,030)	(435)
Value of derivative at 31 December 2012 (audited)		440	5,347	5,787

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8. SHARE CAPITAL

	Unaudited 30 June 2013	Unaudited 30 June 2012	Audited 31 December 2012
Number of Shares (no par value):			
Authorised	<u>1,000,000,000</u>	<u>500,000,000</u>	<u>1,000,000,000</u>
Total issued	<u>353,530,642</u>	<u>353,155,179</u>	<u>353,155,179</u>

On the 22 April 2013 the Board of Directors opted to use a portion of their Directors' fees and salary to purchase 375,463 new ordinary shares at the price of 7.68 pence based on the 19 April 2013 closing price, the last trading day prior to the purchase.

All of these shares have been admitted to trading on the AIM market of London Stock Exchange plc.

9. RELATED PARTIES

Key management personnel and directors were paid a total compensation of US\$251,000 for the six months ended 30 June 2013 (1H 2012: US\$234,000). A total of 11.7 million new options were granted to directors in the six months ended 30 June 2013 (2012: nil).

10. OPTIONS

During the period ended 30 June 2013 a total of 1,618,600 (1H 2012: 2,247,000) of previously outstanding options expired resulting in a write back of US\$180,000 in the Options Reserve (1H 2012: US\$549,000). During this period 18.2 million new options were granted to key management and personnel (1H 2012: nil).

At 30 June 2013 the following options and warrants were outstanding:

Grant Date	Expiry Date	Number of shares as at 1 January 2013	New shares granted during period	Shares expired during the period	Number of shares as at 30 June 2013
5 March 2008	5 March 2013	700,000	-	(700,000)	-
2 July 2008	2 July 2013	300,000	-	-	300,000
18 April 2011	18 April 2016	10,360,000	-	(918,600)	9,441,400
23 April 2013	23 April 2018	-	18,200,000	-	18,200,000
		11,360,000	18,200,000	(1,618,600)	27,941,400

The fair value of the new options is estimated at the grant date using a Black-Scholes model, taking into account the terms and conditions on which the options were granted. The fair value is based on the following assumptions:

Share Price	7.3p
Exercise price	8.7p
Expected volatility	86%
Option life	5 years
Expected dividends	0
Risk free rate	1.25%

The current price is the price at which the shares can be sold in an arm's length transaction between knowledgeable, willing parties and is based on the mid-market price on the grant date. The expected volatility is based on the historic performance of Amur Minerals shares on the Alternative Investment

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Market of the London Stock Exchange. The option life represents the period over which the options granted are expected to be outstanding and is equal to the contractual life of the options. The risk-free interest rate used is equal to the yield available on the principal portion of UK government issued Gilt Strips with a life similar to the expected term of the options at the date of measurement.

There are no market conditions associated with the share option grants. The total expense recognised in profit or loss during the period arising from outstanding options is US\$634,000 (H1 2012: US\$201,000, Dec 2012: US\$201,000).

11. EVENTS AFTER THE BALANCE SHEET DATE

On the 23 July 2013, the Company raised £5.2 million (US\$7.9 million) through the issue of 68,965,518 new shares to Lanstead Capital L.P at a placing price of 7.25p per share. The Company has agreed to make a value payment to Lanstead of 6,896,551 new ordinary shares in consideration for the Equity Swap Agreement. Of these shares, 5,896,551 were issued on Admission with the balance of 1.0 million to be delivered to Lanstead within the next 12 months, subject to certain conditions.

12. INTERIM REPORT

Copies of this interim report for the six months ended 30 June 2013 will be available from the company's website www.amurminerals.com.