



20 October 2010

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

£2 million Placing and New Exploration Results

Amur Minerals Corporation ("Amur" or the "Company"), an exploration and development company focused on Far East Russia, announces that it has entered into a placing agreement to raise £2,023,101 by way of a placing of 38,535,276 ordinary shares (the "Placing Shares") at 5.25p each. The funds were raised by Hybridan LLP.

Concurrent with the fund raising, additional exploration results were obtained indicating that there is substantial potential to expand the resource within the largest deposit drilled at Kun-Manie, Ikenskoie.

Highlights:

- Placing of 38,535,276 ordinary shares at 5.25 pence by Hybridan to raise approximately £2 million
- Proceeds enhance the cash position of the Company providing sufficient funding into early 2012
- Proceeds to fund the ongoing administrative costs of the Company and to undertake additional exploration in 2011 at Kun-Manie, the Company's main nickel exploration project
- Work continues with the Russian agencies to obtain the mining licence on the Kun-Manie project. The Company has already been granted an extension on its exploration rights at Kun-Manie through 31 December 2012
- Exploration results from work completed during this summer's field season indicate that there is the potential to double the resource at Ikenskoie. Induced Polarisation results in conjunction with geochemical sampling adjacent to newly constructed roads support the presence of nickel values in amounts up to approximately 0.8% nickel

Additional important information related to the Placing and Exploration Results follows:

Placing

The Placing Shares have been conditionally placed by Hybridan on behalf of the Company with several of its existing shareholders as well as new institutional investors subject to, inter alia, admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules. The Placing has not been underwritten.

A total of 38,535,276 Placing Shares will be placed with key investors at a price of 5.25 pence per Ordinary Share. The total Placing is in the amount of £2,023,101.

As part of the Placing and included in the 38,535,276 shares, Lanstead Partners Limited (an existing shareholder) agreed to subscribe for 6,000,000 Placing Shares (the "Lanstead Placing Shares") for an aggregate subscription price of £315,000 representing 15.6% of the Placing Shares.

The Company also proposes to issue 1,060,000 new Ordinary Shares to Lanstead Partners Limited in allowing the Company to amend the existing Equity Swap arrangements, announced on 23 July 2010.

The Company will continue to receive payments in monthly instalments, along the same lines as it currently receives. The amendments to the Equity Swap Arrangement will provide the Company with an ongoing economic interest payable in 22 monthly tranches. A Benchmark Price of 5.316 pence per share will be utilized to establish the monthly payments. If the measured share price exceeds the Benchmark Price, for that month, the Company will receive more than 100 per cent. of the monthly payment due. There is no upper limit placed on the proceeds receivable by the Company as part of the monthly tranche payments. Should the share price be below the Benchmark Price, the Company will receive less than 100 per cent. of the monthly payment due. In no case would a decline in the Company's share price result in any increase in the number of ordinary shares received by Lanstead or any other advantage accruing to Lanstead. The total potential value could be more or less than £315,000.

The total number of 39,595,276 shares subject to this announcement represents approximately 19 per cent. of the existing issued share capital of the Company. It is expected that admission of the shares will become effective and trading will commence on 11 November 2010. The Placing Shares will, when issued and fully paid, rank pari passu in all respects with the Company's existing shares, including the right to receive any dividend or other distribution thereafter declared, made or paid. Following the admission to trading on AIM of these shares, the Company will have 250,362,112 shares in issue.

Exploration Results

A limited exploration field programme was conducted during the summer of 2010. The work has been completed throughout the two kilometre wide Krumkon Trend which is currently identified to be approximately 16 kilometres in length. The activities included geological reconnaissance, sampling, trenching and geophysical surveys. The results for the various areas investigated will be announced as they become available.

The most recently received geophysical results derive from an area within and beyond the largest deposit drilled within the Kun-Manie licence and the area to the south of the JORC drilled resource block as seen in figure 1 (please see the link at the end of this announcement). The resource block contains 36.4 million tonnes of sulphide resource within which there are 162,700 tonnes of nickel and 46,000 tonnes of copper. The Ikenkoe resource represents a significant portion of the pre-feasibility study reserve defined by SRK Consulting. The combination of road cuts, Induced Polarisation geophysics and geochemical sampling suggests that the Ikenkoe mineralisation continues to the south and covers an area nearly equal to that already drilled. Earlier in 2010, the Company announced that it had intersected mineralisation when drilling along a road cut within the area. Preliminary spectral analyses indicated the presence of nickel values of up to 0.80%. This new area had been scheduled for drilling in the future and these results raise the priority for testing the Ikenkoe Extension. A copy of the results will be uploaded to the Company's website <http://www.amurminerals.com> in due course.

Robin Young, CEO commented:

“This combination of financing and the potential of doubling the size of our largest deposit at Kun-Manie is indeed fantastic news for our shareholders. The funding provides us with long term financial stability which has not been available to the company since the international global financial crisis began more than two years ago. The monies could well take us into 2012 while simultaneously providing the Company with sufficient funding for exploration during 2011. This double dose of very positive news is encouraging as we continue to work on obtaining 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:

<i>Company</i>	<i>Nomad and Joint Broker</i>	<i>Joint Broker</i>	<i>Public Relations</i>
Amur Minerals Corp.	RBC Capital Markets	Hybridan LLP	Lothbury Financial Services
Robin Young CEO	Martin Eales	Claire Noyce	Michael Padley Libby Moss
+44 (0) 7981 126 818	+44 (0) 20 7029 7881	+44 (0) 20 7947 4350	+44 (0) 20 7868 2567

Notes to Editors

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

**AMUR MINERALS CORPORATION
(AIM: AMC)**

**IKENSKOE RESOURCE AREA
GEOPHYSICAL SURVEY RESULTS**

ACCOMPANYING IMAGE

Figure 1: Ikensкое Resource Area
Geophysical Survey Results

