

31 March 2008

Amur Minerals Corporation (AIM: AMC)

RESULTS FOR THE YEAR ENDED 31 DECEMBER 2007

Amur Minerals Corporation ("Amur" or the "Company"), an exploration and mineral resource development company focused on East Russia, announces its Final Results for the year ended 31 December 2007.

Highlights:

- Pre-feasibility demonstrates Kun-Manie project economic at \$16,500 per tonne nickel (post-tax NPV is projected to be approximately USD 800 million at today's nickel price)
- Over 5,000 metres of new diamond core drill holes at Kun-Manie
- Resource estimate increased to 341,000 tonnes Ni and 95,500 tonnes Cu.
- Maly Krumkon deposit resource on the Kun-Manie licence increased by 140%
- First filings with Russian government to obtain production licence for Kun-Manie
- Acquired 25 year exploration and production licence at Kustak, immediately east of Kun-Manie
- Exploration reconnaissance and soil sampling programme completed on Anadjakan, a copper-gold project

Chairman Robert W. Schafer commented:

"During the year Amur Minerals made significant advances on its flagship Kun-Manie project, in addition to encouraging exploration results at the Anadjakan copper-gold project and acquiring the Kustak nickel property next to Kun-Manie."

"The pre-feasibility study showed that the project is economic at a nickel price of USD 7.50/lb. For every USD 1 above this, USD 100 million is added to the NPV. At today's price of USD 14/lb the NPV is in excess of USD 800 million."

"Our successes continue to encourage us to move Kun-Manie forward with continued resource drilling, aiming towards a bankable study, and by obtaining a mining licence."

Enquiries:

<i>Company</i>	<i>Co-Broker</i>	<i>Nomad and Co-Broker</i>	<i>Public Relations</i>
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Chairman's Statement

I am pleased to present the annual report and results for Amur Minerals Corporation for the year ended 31 December 2007. During the year Amur Minerals made significant advances on its flagship Kun-Manie project, and, in addition to having encouraging exploration results from the Anadjakan copper-gold project, we also acquired the Kustak nickel property immediately to the east of Kun-Manie.

We look back on 2007 as a year of considerable consolidation in the nickel industry. We saw the acquisition of LionOre by Norilsk, as well as Inco by Vale (as CVRD is now called). Xstrata bought the rest of Falconbridge it did not already own, meaning that for the first time since 1928 none of the major nickel producers are headquartered in Canada. As we enter the second quarter of 2008, BHP-Billiton is bidding to acquire Rio Tinto and Rusal is attempting to acquire Norilsk Nickel.

While Amur was not part of the global cross border takeovers of 2007, it was certainly a year in which the Company made significant progress in the development of its projects. Whilst in previous years the focus had been on resource expansion, in 2007 we focused on upgrading the understanding of the resources we had previously identified. We are thus very pleased that, in the course of our work, we carried out a major expansion of resources in the Maly Krumkon area of our Kun-Manie licence. We are also pleased that independent consultant SRK Consulting completed a pre-feasibility study showing that the resources defined to date at Kun-Manie are economic using both conservative operating considerations and market assumptions.

Financial Results

For the year ended 31 December 2007, Amur Minerals Corporation capitalised USD 5.2 million of exploration and development expenditure, the overwhelming majority of which was related to the Kun-Manie project. Amur had consolidated administrative expenses of USD 1.8 million and the Company's net loss widened to just under USD 2 million. However, Amur Minerals Corporation remains debt-free.

Investing in People

During the year we added two senior production based staff to the team. Recognising that we are moving towards becoming a mining company, we hired Mr Jack Swanson, a mining engineer with over 40 years' experience, including work at Nezdansinskoe in Yakutia and Suzdal in Kazakhstan. He is also a former vice president of operations of Bunker Hill Mining Company, as well as having mine management positions with several operations located worldwide. Jack's primary responsibility is to co-ordinate the multitude of activities associated with completing a feasibility study in addition to supporting our Khabarovsk operations. The other senior appointment was Mr Alex Evlasyev. Alex was previously the mine manager for the Condor platinum-palladium mine in Khabarovsk. Last year, he managed field operations at Kun-Manie and has now been appointed the General Director of ZAO Kun-Manie, our Russian subsidiary. Dr. Vladimir Prikhodko has become the Chairman of ZAO Kun-Manie and will continue to be a key senior executive of the Company.

Kun-Manie Nickel Copper Sulphide Project

The principal focus of the Group's activities is the Kun-Manie nickel-copper sulphide project situated approximately 235 kilometres north-east of the Baikal-Amur railroad in the province of Amur. During 2007, we significantly advanced this project with successes in exploration and development:

- we more than doubled the resource of the Maly Krumkon deposit from 50,000 tonnes of contained nickel in the inferred category to 136,500 tonnes of contained nickel, 54% of which is in the indicated category;
- we received a positive independent pre-feasibility study on the Maly Krumkon, Vodorzdelny and Ikenskoe deposits on the Kun-Manie licence. The study indicates an \$84 million post-tax NPV at a 10% discount rate with significant upside potential;
- we conducted an infill drilling programme at Ikenskoe and Vodorazdelny; and
- we undertook the first of a series of filings to obtain a mining permit at Kun-Manie.

The above successes have encouraged us to ultimately move this project forward by continued resource drilling, aiming towards a bankable study and proceeding through the Russian licensing system, resulting in a mining licence.

Anadjakan Copper-Gold Project

Our first full field season at Anadjakan was dedicated to a soil geochemical sampling programme to verify some of the Soviet era data we inherited with the property. We implemented the programme internally and used third and fourth year geology students from leading universities in Russia to staff the field work. It was a strong learning opportunity for them. To date, the preliminary field results are encouraging, although we have not yet received the finalised analytical results for copper and gold assays. Once this data is received, we will define our future commitments and related work programmes at Anadjakan.

Kustak Nickel Copper Molybdenum Project

We acquired this 25 year exploration and production licence in February, giving Amur Minerals control over the newly discovered nickel district. It is located immediately to the east of Kun-Manie and the southern half of the licence contains an on-strike extension of the Krumkon trend. We completed limited field reconnaissance during the 2007 field season but did identify several structures meriting further investigation.

Nickel and Metal Prices

We are fortunate to be developing a large project where mineral assets are predominately in nickel. Nickel is still enjoying historically strong pricing despite its retreat from highs over \$50,000 per tonne mid-year. This boom is being fuelled primarily by Chinese demand and limiting factors on the supply of nickel. The fundamentals for nickel in general, in particular for sulphide nickel concentrates, appear to remain robust well into the next decade.

Funding

We began 2007 with just under \$3 million in the bank from our Placing and Admission to AIM in 2006. We supplemented this with a \$5.6 million placement (gross proceeds) in April 2007. It had been our plan to complete an additional placement on the back of the pre-feasibility study. Contractor delays on delivering the study meant that that fundraising had to be put off until 2008. Nonetheless, we were able to complete a new \$5 million placing at a slight premium to market in early 2008, a time of exceptional market volatility.

The continuing development of the highly prospective Kun-Manie property is dependent on the Company's ability to raise further funds during 2008 and beyond. Results will

drive the project requirements both technically and financially and fund raising will be conducted as needed.

Outlook

Amur Minerals is planning a significant drilling campaign at the Kun-Manie Nickel project, which we believe will add shareholder value and advance the project towards mine development. We will also build on the positive results of the pre-feasibility study to realise the upside potential and to advance the project to a bankable stage. We will also continue with the permitting process. Additionally, we will continue exploration work at Kustak to build additional potential for resource development in the future. Shareholders will be updated as results flow from these programmes on a regular basis during 2008.

I would like to thank management and staff at our base in Khabarovsk for their excellent contribution towards the Company's solid performance this past year. Many thanks are also extended to my fellow Directors. Finally, I would like to welcome John Haskell, who joined the Board on 5 March 2008. John is currently Executive Chairman of Troika Agro, which owns and manages agricultural land in central Russia. John is also the former CEO of the Vostok Fund LP, which was one of the founding investors in the Company, and has extensive experience in Russia.

Robert W Schafer
Chairman
31 March 2008

Copies of audited accounts will be sent to shareholders by 28 April 2006. Copies of the annual report and accounts will be made available on the Company's website www.amurminerals.com.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
AS OF 31 DECEMBER 2007
(Amounts in '000s US Dollars)

	<u>31 December 2007</u>	<u>31 December 2006</u>
NON-CURRENT ASSETS		
Capitalised exploration costs	11,465	6,275
Property, plant and equipment	94	12
Total non-current assets	<u>11,559</u>	<u>6,287</u>
CURRENT ASSETS		
Cash and cash equivalents	1,729	2,999
Other receivables	68	61
Total current assets	<u>1,797</u>	<u>3,060</u>
Total assets	<u>13,356</u>	<u>9,347</u>
CURRENT LIABILITIES		
Trade and other payables	349	15
Total current liabilities	<u>349</u>	<u>15</u>
SHAREHOLDERS' EQUITY		
Share capital	12,719	7,143
Share premium	8,310	8,838
Share options	1,084	472
Accumulated losses	(9,106)	(7,121)
Total shareholders' equity	<u>13,007</u>	<u>9,332</u>
Total liabilities and shareholders' equity	<u>13,356</u>	<u>9,347</u>

Authorised on behalf of the Board on 31 March 2008 by Robin Young and David Wood.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007
(Amounts in '000s US Dollars)

	Note	Year ended 31 December 2007	Year ended 31 December 2006
Administrative expenses		(1,797)	(1,388)
Operating loss		(1,797)	(1,388)
Investment provision		-	(110)
Share based payments		(412)	(224)
Foreign currency exchange gain		88	143
Bank interest received		136	71
Loss before tax		(1,985)	(1,508)
Taxation		-	-
Loss after taxation for the year		(1,985)	(1,508)
Loss per share: basic & diluted	3	USD (0.02)	USD (0.02)

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007
(Amounts in '000s US Dollars)

	Year ended 31 December 2007	Year ended 31 December 2006
Cash flow from operating activities:		
Net Loss before Taxation	(1,985)	(1,508)
Adjustments to reconcile loss before tax to net cash used in operating activities:		
Depreciation	9	9
Share based payment	412	224
Investment income	(136)	(71)
Investment provision	-	110
Increase in accounts receivable	(7)	(60)
Increase/(decrease) in accounts payable	334	(660)
Net cash used in operating activities	<u>(1,373)</u>	<u>(1,956)</u>
Cash flow from investing activities:		
Exploration expenditure	(5,190)	(2,581)
Purchase of property, plant and equipment	(91)	(10)
Interest received	136	71
Investment	-	(110)
Net cash used in investing activities	<u>(5,145)</u>	<u>(2,630)</u>
Cash flow from financing activities:		
Proceeds from issue of share capital	5,283	6,433
(Repayment of) proceeds from prepaid share capital	-	(125)
Financing costs associated with share issues *	(35)	(765)
Net cash from financing activities	<u>5,248</u>	<u>5,543</u>
Net change in cash and cash equivalents	(1,270)	957
Cash and cash equivalents brought forward	2,999	2,042
Cash and cash equivalents carried forward	<u>1,729</u>	<u>2,999</u>
Material non-cash transactions		
Proceeds from issue of shares retained by broker	293	686
Expenses paid by broker	<u>(293)</u>	<u>(686)</u>

* Includes commissions paid on financing raised and costs associated with listing

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2007
(Amounts in '000s US Dollars)

	Share capital	Share premium account	Accumulated losses	Options Reserve	Total
Balance at 31 December 2005	15	10,108	(5,613)	-	4,510
Net loss for the year	-	-	(1,508)	-	(1,508)
Shares issued	7,128	-	-	-	7,128
Premium on shares issued	-	316	-	-	316
Issue of share options	-	-	-	472	472
Costs associated with issue of share capital	-	(1,586)	-	-	(1,586)
Balance at 31 December 2006	7,143	8,838	(7,121)	472	9,332
Net loss for the year	-	-	(1,985)	-	(1,985)
Shares issued	5,576	-	-	-	5,576
Costs associated with issue of share capital	-	(328)	-	-	(328)
Issue of share options	-	(200)	-	612	412
Balance at 31 December 2007	12,719	8,310	(9,106)	1,084	13,007

Notes to the preliminary statement of results for the year ended 31 December 2007

1. Basis of preparation

The financial information has been prepared in thousands of United States Dollars in accordance with International Financial Reporting Standards ("IFRS"). The accounting policies applied in preparing the financial information are consistent with those adopted and disclosed in the Group's accounts for the year ended 31 December 2006.

2. Going Concern

The consolidated financial statements have been prepared on a going concern basis. The Group is engaged in the exploration and development of mineral deposits in Eastern Russia and has no trading revenues. For the foreseeable future the Group will remain dependent on its ability to raise further funds and ultimately develop and successfully exploit commercial reserves.

The Group raised a further USD 5 million in March 2008 through the issue of new shares, which the directors consider to be sufficient to allow the Group to meet its obligations over the next twelve months. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets and liabilities that may result from the outcome of this uncertainty.

3. Loss per share

Basic loss per share is based on a loss of \$1,985 thousand (2006: loss of \$1,508 thousand) and a weighted average number of shares in issue of 96,905,308 (2006: 80,796,286). The diluted loss per share has been calculated on the same basis as basic loss per share because the effect of the potential ordinary shares (share options) reduces the net loss per share and is therefore anti-dilutive.

4. Annual General Meeting

The Company's Annual General Meeting will be held at the offices of Bankside Consultants, 1 Fredericks Place, London EC2R 8AE on 19 May 2008 at 15:00.

5. Dividends

The directors do not recommend the payment of a dividend for the period.

6. Qualified person review

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) who is a qualified person for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Mr. Young is Chief Executive Officer of Amur Minerals Corporation and has over 31 years' experience in mineral exploration, resource management and mining. Mr. Young is a Qualified Professional Geologist, as defined by the Toronto and Vancouver Stock Exchanges.