



**30 July 2008**

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

**Drilling Intersects High Grade Nickel**

Amur Minerals Corporation (AIM: AMC), an exploration and development company focused on East Russia, announces recently obtained assay results from the diamond drilling programme at its Kun-Manie nickel sulphide project located in the Russian Far East. The results are from three holes located within and peripheral to the Ikenskoe ore body.

**Key results include the following:**

- High grade nickel values of selectively mineable thicknesses at a cutoff grade of 0.7% nickel are present within the drill holes. The average true thickness is 5.7 metres at an average grade of 0.98% nickel and 0.24% copper.
- Using an open pit mining cutoff grade of 0.2% nickel, the average thickness is more than 15 metres. The average nickel grade is 0.69% and copper is 0.18%.
- The holes are located along the western extension of the previously drilled area of the Ikenskoe deposit and have grades higher than the average for the deposit. The results continue to confirm that the limits of the mineralisation have not yet been delineated.

**Robin Young, Amur's Chief Executive Officer, commented:**

*"This is very good news. It is exciting that we continue to expand the deposit and the near 1% nickel grade at more than 5 metres in thickness. Such results could well lead to an improved mining grade as well as indicating the potential; for us to deliver higher grade ore to the mill than estimated in the positive pre-feasibility study."*

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:

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## Notes to Editors

### Detailed Summary Of Ikenskoe Drill Results Based on 0.2% Nickel Cutoff Grade

Hole	From	To	Length (m)	True Thickness (m)	Ni (%)	Cu (%)
C173	84.6	120.6	36.0	34.2	0.71	0.18
C171	6.2	10.1	3.9	3.7	1.20	0.21
C171	15.8	27.1	11.3	10.7	0.54	0.15
C121	75.7	90.5	14.8	12.1	0.61	0.18
Average				15.2	0.69	0.18

### Detailed Summary Of Ikenskoe High Grade Drill Results Based on 0.7% Nickel Cutoff Grade

Hole	From	To	Length (m)	True Thickness (m)	Ni (%)	Cu (%)
C173	86.5	101.2	14.7	14.0	1.05	0.26
C173	108.4	115.9	7.5	7.1	0.73	0.20
C171	6.7	10.1	3.4	3.2	1.33	0.23
C171	21.2	23.9	2.7	2.6	1.30	0.29
C121	77.0	78.0	1.0	0.8	1.13	0.23
C121	81.3	89.2	7.9	6.5	0.76	0.22
Average				5.7	0.98	0.24

## 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, Ikenskoe, Maly Krumkon and Falcon zones have been drilled to varying extents. The four drilled 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, Ikenskoe and Maly Krumkon. Effective January 2008, the independently compiled Resource Estimate consists of a total of 68.5 Mt at a mean grade of 0.50% nickel and 0.14% copper containing 341,000 tonnes of nickel; and 95,500 tonnes of copper. The limits of three of the drilled zones have not been defined and potential for resource expansion is good. The currently defined resource is summarised in the following table.

#### SRK Consulting's 2007 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>Ikenskoe</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	<u>5.9</u>	<u>0.49</u>	<u>28,700</u>	<u>0.13</u>	<u>7,500</u>
Total Ikenskoe	36.4	0.45	162,700	0.13	46,000
<b>Maly Krumkon</b>					
Indicated	15.0	0.49	73,700	0.13	19,900
Inferred	<u>11.2</u>	<u>0.56</u>	<u>62,800</u>	<u>0.16</u>	<u>17,800</u>
Total Maly Krumkon	26.2	0.52	136,500	0.14	37,700
<b>Total Resource</b>					
Total Measured	3.7	0.61	22,700	0.16	5,800
Total Indicated	47.7	0.48	226,800	0.13	64,400
Total Inferred	<u>17.1</u>	<u>0.54</u>	<u>91,500</u>	<u>0.15</u>	<u>25,300</u>
Grand Total	68.5	0.50	341,000	0.14	95,500

In addition, Amur has completed an independently compiled prefeasibility study on the Kun-Manie Project which after only four seasons of drilling and less than 18,000 meters of core. Results indicate that the project is economically viable. The discovery cost per pound of nickel is among the industry's lowest at 0.023 US dollars.

Currently, the company continues working on registration of its resource by the State Committee on Reserves (GKZ) as required by the Russian Federation. This necessary step is required to advance the exploration licence into a production licence.