



20 August, 2009

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

**Reserve Update Submitted to the GKZ
In Ground Reserve Value US\$6.9bn**

Amur Minerals Corporation (AIM: AMC), an exploration and development company focused on East Russia, announces that the Company has submitted its reserve estimate for its Maly Krumkon (MK) deposit to the State Committee on Reserves (GKZ) for review and approval. Upon approval and final adjustments as recommended by the GKZ, Amur may then move to the next stage in submitting a mining application for the three deposits located within the Kun-Manie nickel copper licence.

Key information relating to the newly submitted MK reserve estimate follows:

- The total contained metal value at MK is US\$1.8 billion. This figure is based on the current spot market prices of US\$20,000 per tonne (US\$9.07 per pound) for nickel and \$US6,200 per tonne (US\$2.81 per pound) for copper.
- The MK reserve consists of 12.9 million tonnes of ore at an average nickel grade of 0.63% and an average copper grade of 0.18%. The total contained tonnes of nickel and copper at Maly Krumkon are 81,900 and 23,700 respectively. The reserves are categorised as C1 and C2 in accordance with the Russian reserve classification system.
- Approval of this reserve by the GKZ and approvals by the various local and federal Ministries of Natural Resources will allow the Company to include it in its application for a mining licence.
- The global total C1 plus C2 reserve for all three deposits is expected to stand at 31.7 million tonnes of ore. The total contained nickel and copper will be approximately 203.9 and 56.8 thousand tonnes, respectively. The average predicted diluted reserve grade utilising Russian regulatory standards is 0.64% Ni and 0.18% Cu.
- Based on the US\$20,000 nickel price and the US\$6,200 copper price per tonne, a total metal value of US\$6.9 billion is contained within the Russian reserve.

A direct comparison of the western prefeasibility study mineable reserves and the Russian defined reserves is depicted in the following table.

Reserve Type	Million Tonnes	Percent Nickel	Nickel Tonnes	Percent Copper	Copper Tonnes
SRK	31.5	0.54	171,296	0.15	47,023
Russian	31.7	0.66	210,100	0.18	58,400

Russian reserves utilise C1 and C2 categories which approximate to JORC Proven and Probable reserves.

Robin Young, Amur’s Chief Executive Officer, commented:

“This submission completes our short term plan in moving the project forward towards mining. The addition of Maly Krumkon to the previously certified reserves provides Amur with the largest possible reserve base currently available to us for inclusion in the application for mining. It will also contain the majority of the metal we have drilled to date.”

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Amur Minerals Corporation is a mineral resource development company focused on base metal projects located in the far east of Russia where it has three projects. It’s JORC compliant resource estimate for its flagship Kun-Manie project is 341,000 tonnes of contained nickel and 95,500 tonnes of copper and this is expected to increase as further exploration is completed. This resource, which has been identified and progressed in only five seasons of field work is one of the largest nickel sulphide discoveries since Voisey’s Bay.

An independently compiled pre-feasibility study of Kun-Manie conservatively indicates a Post Tax NPV (10%) of \$84 million with an IRR of 15.7%. The economic values presented are based on a \$7.50 nickel price. The study contemplates producing 16,000 tonnes of recoverable nickel per year in concentrate from three deposits drilled to date on the Kun-Manie license as well as noting considerable upside potential.

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