3 September 2007 AIM: AMC

Amur Minerals Corporation

("Amur" or "the Company")

Interim Results for the six months to 30 June 2007 and Operations Update

Amur Minerals Corporation ("Amur" or the "Company"), the AIM quoted nickel-copper resource development company with assets in Russia, announces its interim results for the 6 month period ended 30 June 2007:

Highlights

- Initiated the fourth exploration field season at Kun-Manie.
- Identified 2 new drill targets at Kun-Manie
- Continued in fill and resource expansion drilling with focus on the four previously identified deposits.
- Acquired the Kustakskaya exploration and mining licence with nickel, copper and copper-molybdenum targets located adjacent to and immediately east of Kun-Manie
- Initiated its first field exploration season at the copper-gold Anadjakan licence
- Completed a £2.79 million private placement of 15.5 million new Ordinary Shares at a price of 18p per Ordinary Share

Robin Young, CEO of Amur Minerals Corporation, commented, "The first half of this year has been focused on increasing and consolidating our knowledge within the Kun-Manie and Anadjakan licences. We will have some very tangible results of this work in the coming months as our analytical results become available. We remain confident in our ability to continue to build shareholder value through effective exploration and detailed examination of our exploration results. "

ENDS

Full Chairman's Statement and Financial Statements follow.

Enquiries:

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Chairman's Statement and Operations Update

Introduction

Results for the half year to 30 June 2007

As our knowledge and database expand, we continue to advance Kun-Manie toward development with our pre-feasibility studies and additional metallurgical optimisation expected to be ready by year end. Amur Minerals capitalised direct project-related expenditure amounting to US$1.9 million during the period, compared to US$616,000 during the same period in 2006. These capitalised exploration costs will be amortised against future income once the mine is in production. With commercial production yet to commence at any of Amur Minerals' projects, no revenue was earned during this period. Additional expenditure of US$1.1 million was charged as an expense. The Group ended the period with US$5.8 million in cash versus US$740,000 in accounts payable, resulting in a quick ratio of a very healthy 7.8:1 No profits taxes were payable over the period.

Additional Financing

In April, Amur Minerals placed 15.5 million new Ordinary Shares at a price of 18p per Ordinary Share to raise approximately £2.79 million gross. The funds invested will support the continued development of both the Kun-Manie nickel copper project and exploration of the Anadjakan copper-gold project, as well as other selected projects in the Russian Far East. Following the financing, Amur Minerals has 101,703,938 shares outstanding (fully diluted, 110,995,394). Amur is confident it will continue to identify, acquire and finance high quality projects such as Kun-Manie and Anadjakan.

Pre-Feasibility Study

During the first half of 2006, the Company continued the work initiated in late 2005 on a pre-feasibility study for Kun-Manie. When we began the study, we had completed a total of 12 months of field work on site at Kun-Manie, providing a good indication of how rapidly we have advanced this challenging project. The work undertaken during the period by the Company and our contractors has included:

- Metallurgical test work to develop a flow sheet and material balances, assuming standard Russian processes
- Identification of road and power access options
- On site study of rock mechanics to determine ultimate pit slope stability parameters
- Advanced on site studies of structural geology
- Siting studies for processing plant, tailings dam and mine waste rock dump
- Drilling to acquire samples for additional metallurgical test work to optimise the flow sheet parameters and assess the feasibility of additional processing on site

As we release these interim results, we have asked SRK, our primary contractor on the pre-feasibility study, to include data from a separate study on the preliminary commerciality of a flash smelter or electric arc furnace. This separate scoping study, which is being compiled by a leading international engineering firm in the metals processing business, is expected to be

available in the near term. SRK will incorporate these results in the prefeasibility study targeted for release in October of this year.

On Going Exploration

Exploration drilling continues within existing drilled targets. Both in fill and step out drill programmes are being conducted. The work is designed to increase the Company's confidence in the continuity of the mineralisation and to define the limits of mineralisation. This work is focused within the Vodorazdelny, Ikenskoe and Maly Krumkon deposits. Results will be utilised in the first filings with the State Committee on Reserves (GKZ) to convert the exploration licence into a mining licence.

New Drill Targets at Kun-Manie

During the first half of 2007, we announced that two new drill targets at Kun-Manie have been identified. These new areas are known as Yan Hegd and Kubuk. Yan Hegd is located 8 kilometres north of the Ikenskoe deposit and is the Company's first discovery outside the main Krumkon Trend opening new terrain for discovery potential.

In Yan Hegd, geophysics, geochemistry and geology are mutually supportive over an area covering at least two square kilometres. We have 48 rock chip samples averaging 0.18% Ni with grades up to 0.4% from the leached surface outcrops, while our geological mapping indicates that the formation in the area is vertical. The next phase of exploration will include detailed geological mapping, ground based geophysics and additional geochemical sampling, with later exploratory drilling to confirm the structure and near-surface potential to host nickel-copper mineralisation.

Kubuk is located four kilometres to the east of the Ikenskoe deposit. Detailed geological mapping has identified a series of three to four, layered shallow dipping ultramafic sills extending along the Krumkon Trend. Anomalous rock chip samples as well as stream sediment samples indicate grades up to 1.0% nickel. Within one of the sills, two channel sampled trenches located about 170 metres apart confirm the presence of nickel mineralisation similar to that derived in the previous sampling programmes. Both trenches begin and end in strong mineralisation indicating the zone could be thicker exposed in the trenches. The first trench contains 33.9 metres averaging 0.63% Ni and 0.17% Cu while the second has a mineralised length of 11.0 metres at 0.51% Ni and 0.12% Cu.

Anadjakan

This year sees our first field work at the Anadjakan copper-gold project. We completed a site visit, including specialists from SRK, to certify the field procedures we are to use. In late May, we began a comprehensive soil sampling programme designed to confirm historical data in the area and to assess previously untested areas. The programme for the year also includes geological mapping.

Kustakskaya

Kustakskaya was acquired for 6.3m Russian Roubles (US$240,000) in February 2007, to explore for nickel, copper, platinum and associated metals. Located near to the Kun-Manie project, the area contains two separate geological terrains. The southern half of the licence exhibits the same geologic settings and contains the same types of rock and similar nickel

mineralization observed along the Krumkon Trend. The northern half of the licence is characterised by Mesozoic porphyry copper style intrusions that have seen little historic exploration. The licence was registered in April 2007 and runs for 25 years. Exploration will be conducted in a phased approach with work on the ground beginning in 2008.

Outlook

As of the date of this announcement, we have drilled approximately 4,000 metres of this year's programme and are awaiting the final analytical results. During the autumn we will complete the pre-feasibility study at Kun-Manie with an expanded scope assessing the potential of producing a final saleable nickel copper product on or near the site. This includes examining the viability of using a flash smelting and / or electric arc furnace to produce a nickel matte. We will also make the first filings to the Russian State Committee for Reserves (known as GKZ) to have parts of the Kun-Manie licence area classified as C1 and C2 reserves under the Russian system. As with previous years, we will compile an updated resource estimate and valuation taking into account the results of this year's exploration work. We will also review the data collected from an extensive sampling programme undertaken at Anadjakan. Results will be used to guide the planning for the appropriate follow-on exploration phases to be conducted in 2008 and ensuing years. The results of this work will be a clear roadmap for getting Kun-Manie from the development stage to production.

Robert W. Schafer
Chairman
3 September 2007

Notes to Editors

About Amur Minerals

Amur Minerals Corporation (AMC) is a rapidly-growing mineral resource exploration and development company focused on base metal projects located in the far east of Russia. Growth has been the result of the acquisition of an additional exploration property and the continued exploration within the Kun-Manie nickel copper flagship property. The Company has three properties in the region with its principal asset being the Kun-Manie sulphide nickel, copper project located in Amur Oblast. The associated JORC compliant resource contains more than a quarter of a million tonnes of contained nickel, Kun-Manie is one of the five largest new nickel sulphide discoveries since Voisey's Bay.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 30 JUNE 2007
(Amounts in '000s US Dollars)

	Note	30 June 2007	31 December 2006
NON-CURRENT ASSETS			
Capitalised exploration costs		7,993	6,275
Property, plant and equipment		103	12
Total non-current assets		**8,096**	**6,287**
CURRENT ASSETS			
Cash and cash equivalents		5,836	2,999
Other receivables		579	61
Total current assets		**6,415**	**3,060**
Total assets		**14,511**	**9,347**
CURRENT LIABILITIES			
Trade and other payables		740	15
Total current liabilities		**740**	**15**
SHAREHOLDERS' EQUITY			
Share capital	**8**	12,719	7,143
Share premium		8,310	8,838
Accumulated losses		(8,279)	(7,121)
Options reserve	**9**	1,021	472
Total shareholders' equity		**13,771**	**9,332**
Total liabilities and shareholders' equity		**14,511**	**9,347**

Approved on behalf of the Board on 3 September 2007.

Robin Young

David Wood

The accompanying notes form an integral part of these financial statements.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 30 JUNE 2007
(Amounts in '000s US Dollars)

	Note	6 Months ended 30 June 2007	6 Months ended 30 June 2006
Administrative expenses		(873)	(731)
Grant of options	**9**	(349)	(373)
Operating loss		**(1,222)**	**(1,104)**
Investment provision		-	(110)
Foreign currency exchange adjustment		33	26
Bank interest received		31	42
Loss before tax		**(1,158)**	**(1,146)**
Taxation		-	-
Loss for the period		**(1,158)**	**(1,146)**
Loss per share: basic & diluted		USD (0.01)	USD (0.02)

The accompanying notes form an integral part of these financial statements.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 30 JUNE 2007
(*Amounts in '000s US Dollars)*

	Note	6 Months ended 30 June 2007	6 Months ended 30 June 2006
Cash flow from operating activities:			
Net Loss before Taxation		(1,158)	(1,146)
Adjustments to reconcile loss before tax to net cash used in operating activities:			
Depreciation		4	5
Grant of options	**9**	349	373
Interest income		(31)	(42)
Investment provision		-	110
Decrease/(increase) in accounts receivable		114	(117)
Increase / (decrease) in accounts payable		66	(595)
Net cash used in operating activities		(656)	(1,412)
Cash flow from investing activities:			
Exploration expenditure		(1,692)	(1,043)
Purchase of property, plant and equipment		(95)	(10)
Interest received		31	42
Investment		-	(110)
Net cash used in investing activities		(1,756)	(1,121)
Cash flow from financing activities:			
Proceeds from issue of share capital		5,283	6,433
Repayment of prepaid share capital		-	(125)
Financing costs associated with share issues*		(35)	(746)
Net cash from financing activities		5,248	5,562
Net change in cash and cash equivalents		**2,836**	**3,029**
Cash and cash equivalents brought forward		2,999	2,042
Cash and cash equivalents carried forward		**5,836**	**5,071**
Material non-cash transactions			
Proceeds from issue of shares retained by broker		293	686
Expenses paid by broker		(293)	(686)

* Includes commissions paid on financing raised and costs associated with listing.
The accompanying notes form an integral part of these financial statements.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 30 JUNE 2007
(Amounts in '000s US Dollars)

	Notes	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 period		-	-	(1,146)	-	(1,146)
Shares issued		7,128	-	-	-	7,128
Premium on shares issued		-	334	-	-	334
Premium on share options		-	-	-	621	621
Costs associated with issue of share capital		-	(1,586)	-	-	(1,586)
Balance at 30 June 2006		**7,143**	**8,856**	**(6,759)**	**621**	**9,861**
Net loss for the period				(362)	-	(362)
Costs associated with issue of share capital		-	(18)	-	-	(18)
Adjustment to premium on share options		-	-	-	(149)	(149)
Balance at 31 December 2006		**7,143**	**8,838**	**(7,121)**	**472**	**9,332**
Net loss for the period		-	-	(1,158)	-	(1,158)
Shares issued	**8**	5,576	-	-	-	5,576
Premium on shares issued		-	-	-	-	-
Costs associated with issue of share capital	**8**	-	(328)	-	-	(328)
Issue of options	**9**	-	(200)	-	549	349
Balance at 30 June 2007		**12,719**	**8,310**	**(8,279)**	**1,021**	**13,771**

The accompanying notes form an integral part of these financial statements.

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
AS OF 30 JUNE 2007
(Amounts in '000s US Dollars)

1. REPORTING ENTITY

Amur Minerals Corporation (the "Company") is a company domiciled in the British Virgin Islands. The condensed consolidated interim financial statements as at and for the six months ended 30 June 2007 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 2006 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 RBC Capital Markets, One Queenhithe EC4V 4DE, London or at www.amurminerals.com.

2. STATEMENT OF COMPLIANCE

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2006.

3. SIGNIFICANT ACCOUNTING POLICIES

Except as described below, the accounting policies applied by the Group in these condensed consolidated financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2006.

In preparing the financial statements of the Group, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the average rates of exchange prevailing during the month of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date.

Notwithstanding the foregoing, the Group has recorded the receipt of proceeds, which were denominated in British Pounds for the placement of shares on 15 March 2006 and 27 April 2007 at the prevailing exchange rates on those dates, which were US$1.74 and $1.99 / GBP, respectively.

The following new standards are effective but are considered not applicable to the Group:

- Amendment to IAS 19, 'Actuarial gains and losses, group plans and disclosures'
- Amendment to IAS 39, Amendment to 'The fair value option'
- Amendment to IAS 21, Amendment 'Net investment in a foreign operation'
- Amendment to IAS 39, Amendment 'Cash flow hedge accounting of forecast intragroup transactions'
- Amendment to IAS 39 and IFRS 4, Amendment 'Financial guarantee contracts'
- IFRIC 4, 'Determining whether an arrangement contains a lease'
- IFRIC 5, 'Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds'
- IFRIC 6, 'Liabilities arising from participating in a specific market - waste electrical and electronic equipment'

The following new standards, amendments to standards and interpretations have been issued but are not effective for 2007 and need not be early adopted:

- IFRS 8, 'Operating Segments'
- IFRIC 7, 'Applying the Restatement Approach under IAS 29'
- IFRIC 8, 'Scope of IFRS 2'
- IFRIC 9, 'Reassessment of Embedded Derivatives'

Management has considered the above standards and interpretations and decided not to adopt them for the year ended 31 December 2007, and hence they have not been adopted in these interim financial statements.

4. SEASONALITY OF OPERATIONS

Due to the seasonal nature of exploration work in the region where the Group operates, prepayments have been made at 30 June 2007, which will be capitalised in the second half of the year, when the work is performed.

5. ESTIMATES

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The most significant assumption in the preparation of these financial statements relates to the recoverability of capitalised exploration costs included in non-current assets. Management have prepared a cashflow, estimating costs of development of the mine and net profits once the mine has been put into operation. The main estimates required in calculating the future cashflows are:

- Development costs to date of operations
- Future sale price of metals extracted
- Amount of reserves available for extraction
- Operating expenses per tonne of metal extracted

Based on the cashflow prepared, there is no impairment of the capitalised expenditure to date. However, the exploration is still at an early stage and a change in any of the above areas could result in a significant impact on the estimated future cashflows.

6. FINANCIAL RISK MANAGEMENT

The Group faces exposure to currency fluctuations of the US Dollar (the Group's functional currency) against both the British Pound and the Russian Rouble. The Group buys and holds on deposit Roubles and Pounds in order to cover a proportion of the current year's anticipated expenditures in those currencies.

7. CAPITAL COMMITMENTS

The Group entered into a contract for geological works with Dalgeophysica in March 2007. The total value of the contract is approximately USD 3.5 million. As at 30 June 2007, the Group had incurred USD 850 thousand in respect of this commitment (2006: USD 563 thousand of a total contract value of USD 1.9 million)

8. SHARE CAPITAL

	30 June 2007	31 December 2006	30 June 2006
Number of Shares (no par value):			
Authorised	150,000,000	150,000,000	150,000,000
Issued and fully paid	101,703,938	86,203,938	86,195,938
Issued but not fully paid	-	-	8,000
Total issued	101,703,938	86,203,938	86,203,938

Share Placement
On 27 April 2007 the Company issued 15,500,000 ordinary shares of no par value at GBP 0.18 each in a private placement to institutional and select qualified retail investors raising financing of USD 5.6 million. These shares have been admitted to the AIM market of London Stock Exchange plc. The resultant number of shares in issue is 101,703,938. The costs associated with the issue of USD 328 thousand have been taken to the share premium reserve.

9. SHARE-BASED PAYMENTS

	30 June 2007	30 June 2006
Vesting of share options declared in 2006	62	373
Share options issued in May 2007 (see below)	287	-
Grant of options included in Income Statement	349	373

In May 2007, 1,472,000 share options were granted to executive and non-executive directors and employees. In addition, 775,000 share options were granted to Fox-Davies Capital pursuant to an engagement letter for fundraising dated February 2007. The exercise price of the options of GBP 0.18 is equal to the price at the share placement in late April 2007. There are no vesting provisions for the options. The fair value of the 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 contractual life of each option is five years. There is a "best efforts" cash settlement option which does not obligate the Group to settle the options in cash. The fair value of options granted during the six months ended 30 June 2007 was estimated on the grant date using the following assumptions:

Share price:	18p
Exercise price:	18p
Expected volatility:	39%
Option life (expressed as weighted average life used in the modeling under Black-Scholes model)	5
Expected dividends	0
Risk free rate (US treasury 5yr)	4.59%

The resulting charge for 2,247,000 options is USD 487 thousand, of which USD 287 thousand is recorded in administrative expenses and USD 200 thousand has been recorded as a charge against share premium.

10. RELATED PARTIES

Key management personnel and directors received total compensation of USD 547 thousand for the six months ended 30 June 2007 (six months ended 30 June 2006 USD 582 thousand), including the value of options granted (see note 9). As at 30 June 2006, there were no balances owing to directors or management.