



18 December 2008

Amur Minerals Corporation
(“Amur” or “the Company”)

**Licence Extension and Reserve Registration Allow Application
for a Mining Licence**

Amur Minerals Corporation (AIM: AMC) is pleased to announce its success in attaining two key licensing milestones on its Kun Manie nickel-copper sulphide project located in the Russian Far East. These are:

- The exploration licence has been extended for an additional two years to 31 December, 2010. Amurnedra, the local licensing agency, granted the extension. This governmental organisation concurs that Amur has conducted its historical exploration work in accordance with the originally awarded licence and that upside potential to discover additional mineralisation is substantial. Therefore, the Company needs additional time to explore several under explored targets as well as conduct additional grass roots work in as yet unexplored areas.
- The drilled resources located within the licence area have now been defined and approved by the State Committee on Reserves (GKZ). These will be added to the State reserve balance sheet and a Certificate of Discovery will be issued in due course. This Certificate allows the Company to apply for a mining permit on the presently drilled reserves.

The project currently has a total resource of 341,000 tonnes of nickel and 95,000 tonnes of copper.

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

“This is fantastic news for Amur. It proves that a western company can successfully work within the Russian system and develop resource projects that will benefit the Company and contribute to the development of the Russian Far East.

“After five years of diligent exploration, these positive developments support the Company’s continued fund raising efforts that will allow for the pursuit of production and continued exploration to further increase the resource and potential of the project.”

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.

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Notes to Editors'

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 km² 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 drilled zones are located within a 15 km long segment of the 40 km 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 km to its north and a couple of geological wildcat holes have been completed. 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)
Vodorazdelny					
Indicated	5.9	0.71	41,800	0.20	11,800
Ikenskoe					
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
Maly Krumkon					
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
Total Resource					
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 a positive prefeasibility study on the Kun-Manie Project which after only five seasons of drilling and less than 20,000 metres of core The results. The discovery cost per pound of nickel is among the industry's lowest at 0.023 US dollars.

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