

14 February 2008

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

Placing to raise £2.6 million and Notice of EGM

Amur Minerals Corporation ("Amur" or the "Company"), an exploration and development company focused on East Russia, has conditionally agreed to raise £2,590,000, before expenses, by the issue of 7,000,000 Placing Units to institutional and other investors at 37p per Placing Unit (the "Placing"). Banque Cramer & Cie SA ("Banque Cramer"), on behalf of clients, has committed to subscribe for 6,883,000 units, representing 98% of the Placing, and 11.9% of the enlarged share capital of the Company.

A circular is being sent to shareholders today providing further information about the Placing and concerning a meeting of shareholders to increase the Company's authorised share capital and authorise directors to allot Shares (the "Shareholders' Meeting"). A copy of the circular will be available for download from www.amurminerals.com/aimrule26.html.

The Placing is subject, inter alia, to shareholders passing appropriate resolutions ('the Resolutions') at the Shareholders' Meeting to be held on 5 March 2008 in Moscow, Russia.

The Company will use the proceeds of the Placing to fund, partially, a budget for 2008:

at Kun-Manie:

- consisting of 12,000 metres of diamond core drilling;
- acquisition of new capital equipment, primarily bulldozers, for use in on-site road and drill site construction;
- continued feasibility and engineering work,

and:

- continued exploration at Anadjakan and Kustak; and
- working capital

Robin Young, CEO of Amur, stated:

"It is a strong endorsement of our potential that we have been able to arrange this financing at a premium, during a time of extreme market volatility.

"The monies will allow us to build upon the work on our projects to date where we continue to obtain encouraging results and, in particular, to further expand the resource base at Kun-Manie, which is economic at the current JORC figure.

"We have a very exciting year ahead of us and we look forward to updating the market on our progress."

Principal terms of the Placing

The Company is proposing to raise £2,590,000, before expenses, by the issue of 7,000,000 Placing Units to institutional and other investors at 37p per Placing Unit. Pursuant to the terms of a Placing Agreement, Fox-Davies Capital Limited, as agents for the Company, have agreed conditionally to use reasonable endeavours to place the Placing Shares with certain institutional and other investors. Commitments have been received in respect of all the Placing Units and Banque Cramer has agreed to subscribe for 6,883,000 Placing Units, including 13,766,000 Placing Shares which will represent 11.9 per cent. of the enlarged share capital of the Company.

Each Placing Unit comprises 2 Ordinary Shares and 1 Warrant. Each Warrant will entitle the registered holder thereof to subscribe for one new Ordinary Share at 27p per Ordinary Share at any time up to the second anniversary of Admission. The Warrants may be exercised by submitting a notice of exercise to the Company's registrars together with the aggregate subscription price for the new Ordinary Shares in respect of which the Warrants are being exercised. The Warrants must be exercised in tranches of not less than 50,000 Warrants. Ordinary Shares issued pursuant to the exercise of Warrants will be allotted not later than 14 days after due completion and lodging of the relevant notice of exercise and payment of the aggregate subscription price.

The Placing Price of 37p per Placing Unit represents a premium of approximately 7 per cent. to the closing mid-market price of 17.25p per Ordinary Share on 13 February 2008. The Placing Shares will represent 12 per cent. of the enlarged issued share capital of the Company immediately following Admission.

The Placing Units are not being offered to Shareholders on a pre-emptive basis because the Board has concluded, having taken appropriate advice, that it was not in the best interests of the Company to make such a pre-emptive offer due to the additional time and cost involved.

The Placing is conditional, *inter alia*, upon all Resolutions being duly passed at the Shareholders' Meeting without amendment in any material respect. In addition, the Placing is conditional on the Placing Agreement not being terminated in accordance with its terms prior to Admission occurring and on Admission occurring by 6 March 2008 (or such later date as Fox-Davies and the Company may agree being not later than 27 March 2008).

Application will be made to London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that, subject to the passing of the Resolutions at the Shareholders' Meeting, Admission will become effective on 6 March 2008.

The Placing Shares will, when issued, rank pari passu in all respects with the Existing Ordinary Shares including the right to receive dividends and other distributions declared following Admission.

Use of proceeds

The Company will use the proceeds of the Placing to fund, partially, a budget for 2008 which includes the following:

- Exploration work during the 2008 field season at Kun-Manie, primarily consisting of 12,000 metres of diamond core drilling;
- Acquisition of new capital equipment, primarily bulldozers for use at Kun-Manie in on site road and drill site construction;
- Continued feasibility and engineering work at Kun-Manie, including advanced metallurgical test work, engineering and design work, and regulatory filings;
- Continued reconnaissance, trenching and geophysical exploration at Anadjakan and Kustak; and
- General and corporate purposes.

It should be noted that the Directors have approved an overall budget for 2008 of \$13.2 million. The Company will need to raise further funds in subsequent placings or via other means to fully fund the approved budget for the next 12 months.

Shareholders' Meeting

At the Shareholders' Meeting to be held at 20 Voznesensky periulok, Building 3, 125009 Moscow, Russia at 3:00 pm Moscow time, on 5 March 2008, the following resolutions will be proposed:

- Resolution 1 will be a special resolution to increase the Company's authorised share capital to 500 million Ordinary Shares;
- Resolution 2 will be an ordinary resolution granting the Directors authority to allot up to 50 million Ordinary Shares for a period expiring at the conclusion of the Annual General Meeting to be held in 2009; and
- Resolution 3 will be a special resolution granting the Directors authority to allot up to 50 million Ordinary Shares as if the pre-emption rights contained in the Company's articles of association did not apply to such allotment.

Each of the authorities and powers above is separate and is in substitution for all such previous powers and authorities granted to the Directors.

The Directors consider the grant to them of these powers to be in the best interests of the Company and its shareholders, to enable them to complete the Placing and to conduct further fundraisings in order to progress its projects in a timely fashion. The Directors recommend shareholders to vote in favour of those resolutions at the Shareholders' Meeting as they intend to do in respect of a total of 2,176,938 Ordinary Shares (representing 2.1 per cent. of the current issued ordinary share capital of the Company).

Enquiries:

<i>Company</i>	<i>Co-Broker</i>	<i>Nomad and Co-Broker</i>	<i>Public Relations</i>
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Notes to Editors

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. Its recent 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 achieved in only 16 months of field work, makes Kun-Manie one of the largest new nickel sulphide discoveries since Voisey's Bay.

In December 2007, Amur received the results of an independently compiled pre-feasibility study, which conservatively indicates a Post Tax NPV (10%) of \$84 million with an IRR of 15.7%. The study contemplates producing 16,000 tonnes of 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.