23 July 2013

AMUR MINERALS CORPORATION
(AIM: AMC)

Subscription to raise £5.2 million, Equity Swap and Update

Amur Minerals Corporation ("Amur" or the "Company"), the nickel copper exploration and development company focused on base metal projects located in the far east of Russia, is pleased to announce that it has raised £5.2 million (before expenses) by way of a subscription by new and existing shareholders for a total of 71,724,141 ordinary shares at 7.25 p each (the "Subscription").

The funds will be used by the Company to continue exploration and advance the Company's Kun-Manie project ("Kun-Manie" or "the Project") including: the development of an optimised production schedule, the update of the current economic model including all newly acquired technical data and cost information, additional metallurgical test work, the purchase of long lead time equipment necessary for the 2014 drill programme, and general and administrative requirements.

Corporate Update

The Kun-Manie licence area is approximately 950 km^2 and is located 700 km northeast of the city of Blagoveshchensk located on the Chinese border. Amur commenced seasonal field work on the licence in 2004 and has already established total measured, indicated and inferred resources of over 341,000 tonnes of contained nickel and 95,500 tonnes of copper.

The Company continues to explore and advance the Project through diamond core drilling of its fifth deposit and planned engineering works, which includes the independent determination of a JORC compliant resource and reserve estimate by SRK Consulting UK ("SRK"). Once the JORC reserve is available, it will be possible for additional follow on engineering works to be completed reflecting information acquired since the issuance of the 2007 pre-feasibility study.

Diamond core drilling continues on the Kubuk deposit, which is the fifth near surface open pit mineable deposit now identified at Kun-Manie. All five deposits also lie within the applied for mining licence area. As reported on 3 July 2013, as a result of preliminary analyses, the initial discovery holes at Kubuk, having intersected substantial thicknesses of mineralisation at higher than average grades and mineralisation being near surface, the Company intends to double the planned metres for Kubuk from 2,500 to 5,000 metres.

Preliminary results which were determined by the Niton XL 2 500 X-Ray Fluorescence unit ("RFA") were reported for the first ten holes indicating the average mineralised thickness at 13 metres averaging 0.7% nickel and 0.2% copper. Numerous holes contained multiple zones of mineralisation. The samples from these holes were delivered to Alex Stewart Laboratories ("ASL") on 11 July 2013 for final assaying and reporting of results. The Company has continued to drill the deposit and is presently drilling the 19th

hole within the Kubuk deposit. Metallurgical and confirmation twin holes are also included in the 5,000 to 6,000 metre drill programme. Preliminary results will be announced when compiled and verified.

SRK continues its work on the detailed resource and reserve models for the four deposits of Maly Kurumkon / Flangovy, Gorny, Vodorazdelny and Ikenskoe / Sobolevsky. Contained metal for nickel, copper, cobalt and platinum group metals ("PGM's") are being estimated using geostatistical methods. The models are also being verified as to the potential amount of the mineralisaton that could be recovered by open pit mining using optimised open pit modeling software. The determination of reserves will utilise inflated operating costs, the higher metallurgical recoveries derived in 2012 by SGS Minerals, and lower net profits tax.

The modeling process is also estimating metallurgical parameters which impact smelter fees including sulphur and magnesium oxide. The Company believes that there will be a substantial increase in both the resources and reserves, which were last independently estimated in late 2007. Three dimensional models of the mineralised solids can be viewed on the Company's website, www.amurminerals.com. Results will be reported upon delivery from SRK. As a part of the verification of the JORC process, SRK Consulting representatives will be visiting the project site to verify the Company's exploration procedures.

Subsequent to the issuance of the JORC resources and reserves, an optimised production schedule will be compiled allowing the Company to update the cash flow model. The update of the cash flow model will include all newly acquired technical data and updated capital and operating costs. This updated model will allow the Company to assess power generation options, road design considerations, and the potential of generating near final marketable product on site and the determination of specific metallurgical test work. The generation of a marketable product on site will allow the Company to recover more nickel and copper as well as take advantage of economic payment for added by product metals of cobalt and PGM's which are substantially less than if a concentrate is smelted by an external contractor.

Concurrently, the Company continues to work with local, state, regional and federal agencies regarding the application for a production (mining) licence on a selected area within the limits of the exploration licence. All drilled mineralisation and future reported JORC resources and reserves lie within the limits of the applied for mining licence. Updated information has been provided to the various ministries which is presently under review. Information related to the progress will be released in due course.

Placing Raises £5.2 m

Of the Subscription for 71,724,141 ordinary shares (the "Subscription Shares") for £5.2 million, Lanstead Capital L.P. ("Lanstead"), an institutional investor, has subscribed for 68,965,518 new ordinary shares (the "Lanstead Subscription Shares") for an aggregate consideration of £5.0 million. In addition, the Company has entered into an equity swap agreement ("Equity Swap Agreement") with Lanstead which allows the Company to retain much of the economic interest in the Lanstead Subscription Shares. The Equity Swap Agreement enables the Company to secure much of the potential upside arising from anticipated near term news flow.

The Equity Swap Agreement provides that the Company's economic interest will be determined and payable in 24 settlement tranches payable monthly as measured against a benchmark price of 9.67 p per share ("the Benchmark Price"). If the measured share price exceeds the Benchmark Price, for that month, the Company will receive more than 100 per cent of the monthly settlement due on a pro rata basis. There is no upper limit placed on the additional proceeds receivable by the Company as part of the monthly settlements. Should the measured share price be below the Benchmark Price, the Company will receive less than 100 per cent of the expected monthly settlement on a pro rata basis.

Of the aggregate proceeds of £5.0 million from the issue of the Lanstead Subscription Shares, the Company will use £1.0 million for working capital and £4.0 million for investment in the Equity Swap Agreement as described above. In no event would a decline in the Company's share price result in any increase in the number of ordinary shares received by Lanstead or any other advantage accruing to Lanstead.

The Company has agreed to make a value payment to Lanstead of 6,896,551 new ordinary shares (the "Value Shares") in consideration for the Equity Swap Agreement. Of these Value Shares, 5,896,551 will be issued on Admission with the balance of 1.0 million to be delivered to Lanstead within the next 12 months, subject to certain conditions.

The mid market price of the Company's ordinary shares at the close of business on 22 July 2013 (being the latest practicable day prior to the publication of this announcement) was 7.75p.

Admission and Enlarged Share Capital

Application has been made to the London Stock Exchange for the 71,724,141 Subscription Shares and 5,896,551 of the Value Shares (together the "New Ordinary Shares") to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence at 8.00 am on 23 July 2013.

The New Ordinary Shares will, when issued, rank pari passu in all respects with the Company's existing ordinary shares, including the right to receive any dividend or other distribution thereafter declared, made or paid. Following the issue of the New Ordinary Shares, the Company's issued share capital will comprise 431,151,334 ordinary shares of no par value. Amur does not hold any ordinary shares in treasury and accordingly there are no voting rights in respect of any treasury shares.

The New Ordinary Shares represent 18.0% of the total outstanding ordinary shares of Amur.

Robin Young, CEO of Amur Minerals Corporation, commented:

"This placing ensures that the Company is fully funded to execute its expanded short-term strategy while the final decision of the award of the mining licence is being advanced. The placing provides access to working capital in a manner that minimises potential dilution to shareholders. The Board expects the summer months to be busy in terms of news flow and looks forward to being able to provide an update soon on progress."

Enquiries:

Company	***Nomad and Joint Broker***	***Joint Broker***	***Public Relations***
Amur Minerals Corp.	**S.P. Angel Corporate Finance LLP**	**Sanlam Securities UK Ltd**	**Yellow Jersey**
Robin Young CEO	Ewan Leggat Laura Littley	Lindsay Mair	Dominic Barretto Anna Legge
+44 (0) 7981 126 818	+44 (0) 20 3463 2260	+44 (0) 20 7628 2200	+44 (0) 77 6853 7739

Notes to Editor

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.