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AMUR MINERALS CORPORATION
(AIM: AMC)

**Kubuk Resource Upgrades Kun-Manie Global Resource By 20%
Which Now Totals 830,000 Tonnes Nickel Equivalent**

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 the resource estimate based on drilling at Kubuk during the 2013 field season is now complete. The newly defined resource is JORC compliant and has been prepared by SRK Consulting (UK) Ltd (“SRK”). The global resource has now been updated to include all of the drilling within the five drill defined deposits located along the Kurumkon Trend within the Company’s Kun-Manie exploration licence.

Highlights:

- The inaugural Kubuk resource estimate has upgraded the Kun-Manie global resource by more than 20% with regard to tonnage and the content of nickel and copper.
- The increased global JORC mineral resource inventory is contained within five distinct deposits located along the Kurumkon Trend. The global resource now stands at contained metal of 650,600 tonnes of nickel and 178,400 tonnes of copper. By-product contained platinum totaling 16.9 tonnes and palladium totaling 18.0 tonnes are also estimated to be present.
- The total nickel equivalent content is now estimated to be some 830,000 tonnes using 2 December 2013 metal prices. Metal prices utilised to determine the nickel equivalent value were US\$13,378 per tonne for nickel, US\$7,009 per tonne for copper, US\$1,350 per ounce for platinum and US\$714 per ounce for palladium.
- The 2013 resource upgrade has been undertaken in two stages and nearly doubled the contained nickel and copper content from that reported at the beginning of 2013. The 2013 resource upgrade has increased the estimated contained nickel from 341,000 tonnes to 650,600 tonnes whilst contained copper has been increased from 95,500 tonnes to 178,400 tonnes.
- The newly estimated Kubuk resource contains an estimated 20.6 million tonnes of mineralisation averaging 0.58% nickel and 0.16% copper. This equates to 118,900 tonnes of nickel and 32,900 tonnes of copper. Also contained within the Kubuk resource is 3.0 tonnes of platinum and 2.4 tonnes of palladium. The resource within the Kubuk area is presently classified as an Inferred resource per JORC.

- The mineralisation drilled at Kubuk represents an open cast mineable target as do the resources defined at the other four deposits identified as Maly Kurumkon / Flangovy, Gorny, Vodorazdelny and Ikenskoe. Future step out drilling at all deposits with the exception of Vodorazdelny, could further expand the resources presently reported by the Company and estimated by SRK.

Presently, the Company is updating the operating costs related to the SRK prefeasibility study completed in 2007. These costs will be used to define and update the cut off grades which are unique to each deposit. This will be followed by optimisation and design studies and the preparation of a more detailed and robust production schedule than prepared for the prefeasibility study. Completion of the new designs will be used to undertake additional trade off evaluations to further improve the planned operation.

Robin Young, CEO of Amur Minerals Corporation, commented:

“The Board is pleased to announce the results, of which Kubuk has increased the global resource by more than 20% with the addition of this deposit. Given the fact that resource expansion remains immediately adjacent to four of our deposits, we anticipate further substantial growth in our 830,000 nickel equivalent resource base. This year’s near doubling of our resource continues to add new potential and options to the development of Kun-Manie. ”

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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.

Discussion on the Resource Update

The Kun-Manie exploration licence area is approximately 950 km² 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 issued a JORC compliant statement covering the three deposits of Maly Kurumkon, Vodorazdelny and Ikenskoe in 2007.

Since 2007, exploration and drilling has been conducted on an ongoing basis and an updated resource estimate has been compiled in two stages wherein resources are reported from five deposits located along the prolific Kurumkon Trend.

The five deposits contain a total Measured, Indicated and Inferred resource of 120.8 million tonnes averaging 0.54% nickel and 0.15% copper. The total contained tonnage of nickel is estimated to be 650,600 tonnes with copper being 178,400 tonnes. This equates to 1.4 billion pounds of contained nickel and 0.4 billion pounds of copper. A total of 16.9 tonnes of platinum and 18.0 tonnes of palladium are

also present as by product metals. A total contained nickel equivalent is indicated to be 830,000 tonnes using 2 December 2013 metal prices. Metal prices utilised to determine the nickel equivalent value were US\$13,378 per tonne for nickel, US\$7,009 per tonne for copper, US\$1,350 per ounce for platinum and US\$714 per ounce for palladium.

The estimation of the resource has been compiled by SRK Consulting (UK) Ltd (“SRK”) using geostatistical methods and has been reported using the JORC Code.

Further, SRK has undertaken sufficient work, inclusive of a series of pit optimisation studies to determine that all of the reported resource has reasonable prospects for eventual economic extraction. A detailed summary of the SRK resource estimate is presented at the end of this announcement. The summary provides information by deposit and resource category as set forth by JORC resource reporting standards. By deposit, a brief summary follows:

- **Kubuk:** Drilling was initiated for the first time during the 2013 field season. The present drill configuration and results on this deposit indicates that step out drilling could expand the size of this deposit in the dip direction and up to a kilometre to the east where trenching has exposed mineralisation. The resources within Kubuk are presently classified as Inferred resources. A total of 20.6 million tonnes of mineralisation are estimated to be present containing an average nickel grade of 0.58% and an average copper grade of 0.16%. This equates to approximately 118,900 tonnes of contained nickel and 32,900 tonnes of copper.
- **Gorny:** Before 2013, no resource had been reported to be present at Gorny. This deposit was discovered after the 2007 prefeasibility study was completed by SRK. All resources contained within this deposit are classified as Inferred and there is potential to expand the resource as the limits of mineralisation have not yet been defined to the east, west or down dip.
- **Maly Kurumkon / Flangovy:** In-fill and step out drilling immediately to the east of Maly Kurumkon has been completed since 2007. The in-fill drill efforts at Maly Kurumkon have converted a portion of the previously Inferred resources to the higher confidence resource category of Indicated. The Indicated resource now stands at 21.8 million tonnes averaging 0.58% nickel and 0.16% copper. This represents an increase of more than 45% to the Maly Kurumkon Indicated resource category from 2007.
- **Step out drilling immediately adjacent and east of Maly Kurumkon in the Flangovy area** has confirmed that the Maly Kurumkon ore body extends for at least another kilometre eastward bringing the total deposit length to at least two kilometres. The step out drilling has resulted in a near doubling of the total resource tonnage and has added 157,700 tonnes of nickel bringing the total contained nickel at Maly Kurumkon / Flangovy to 294,200 tonnes making it the largest deposit drilled at Kun-Manie. Contained copper has also been more than doubled to 85,100 tonnes. The limits of the mineralisation have not been defined to the east, west or down dip.
- **Vodorazdelny:** In-fill drilling and extensive trenching has resulted in the definition of Measured resources for a portion of this deposit which was previously all classified as Indicated. The total resource now stands at 5.6 million tonnes having an average grade of 0.64% nickel and 0.17% copper. The deposit has been drilled on a sufficient density resulting in all resources being classified as Measured and Indicated. The potential for expansion of the resource in this area is limited.

Ikenskoe / Sobolevsky: In-fill drilling and step out drilling to the south have resulted in a substantial conversion of Indicated Resources to the higher confidence class of Measured Resource. This in-fill drilling has now defined the Measured Resource to be 14.9 million tonnes where it was previously 3.7 million tonnes as defined in 2007. This is an increase of approximately 300%. Step out drilling to the south has identified a higher grade area of Inferred resources. Globally, the Ikenskoe deposit (plus the Sobolevsky extension to the south) now contains 177,700 tonnes of nickel and 43,800 tonnes of copper. There has been a net increase 15,000 tonnes of nickel over that reported in 2007. The potential for expansion of this resource exists as mineralisation remains open at depth and to the east toward Kubuk.

The modeling process also estimated metallurgical parameters including sulphur and magnesium oxide which impact smelter fees, a large cost centre if the Company is to contract smelt its anticipated concentrate. The creation of this geometallurgical model is a significant enhancement over previously reported JORC resource estimates as it allows the Company to conduct detailed assessment of various smelter schedules and hydrometallurgical processes.

The Company is in the process of undertaking further technical work to update its previous technical studies and facilitate producing a reserve statement in due course. This will incorporate updated capital and operating costs, the higher metallurgical recoveries derived in 2012 by SGS Minerals, and lower net profits tax. The study will also assess alternative power generation options, road design considerations and alternative considerations such as heavy lift zeppelins, and the potential of generating near final marketable product on site and the determination of specific metallurgical test work required to assess the final configuration of the operation.

**JORC Resource Estimate – 2 December 2013
(zero cut off grade)**

Orebody	Tonnage Mt	Ni %	Ni t	Cu %	Cu t	Pt g/t	Pt kg	Pd g/t	Pd kg
Kubuk									
Measured	-	-	-	-	-	-	-	-	-
Indicated	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Inferred	20.6	0.58	118,900	0.16	32,900	0.1	3,000	0.1	2,400
Total	20.6	0.58	118,900	0.16	32,900	0.1	3,000	0.1	2,400
Gorny									
Measured	-	-	-	-	-	-	-	-	-
Indicated	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-
Inferred	7.6	0.31	23,900	0.09	7,000	0.2	1,600	0.2	1,900
Total	7.6	0.31	23,900	0.09	7,000	0.2	1,600	0.2	1,900

Ikenskoe

Measured	14.9	0.52	77,100	0.13	19,700	0.2	2,700	0.2	3,000
Indicated	7.7	0.39	29,800	0.10	7,800	0.1	1,100	0.2	1,300
Subtotal	22.6	0.47	106,900	0.12	27,500	0.2	3,800	0.2	4,300
Inferred	11.5	0.62	70,800	0.14	16,300	0.2	2,300	0.2	2,500
Total	34.1	0.52	177,700	0.13	43,800	0.2	6,100	0.2	6,800
Vodorazdelny									
Measured	0.8	0.57	4,700	0.17	1,400	0.3	200	0.3	200
Indicated	4.8	0.66	31,200	0.17	8,200	0.1	600	0.1	600
Subtotal	5.6	0.64	35,900	0.17	9,600	0.1	800	0.1	800
Inferred	-	-	-	-	-	-	-	-	-
Total	5.6	0.64	35,900	0.17	9,600	0.1	800	0.14	800
Maly Krumkon									
Measured	-	-	-	-	-	-	-	-	-
Indicated	21.8	0.58	126,100	0.16	34,900	0.1	2,400	0.1	3,000
Subtotal	21.8	0.58	126,100	0.16	34,900	0.1	2,400	0.1	3,000
Inferred	31.1	0.54	168,100	0.16	50,200	0.1	3,000	0.1	3,100
Total	52.9	0.56	294,200	0.16	85,100	0.1	5,400	0.1	6,100
Total Measured	15.8	0.52	81,800	0.13	21,100	0.2	2,900	0.2	3,200
Total Indicated	34.3	0.55	187,100	0.15	50,900	0.1	4,100	0.1	4,900
Sub-total	50.1	0.54	268,900	0.14	72,000	0.1	7,000	0.1	8,100
Total Inferred	70.7	0.54	381,700	0.15	106,400	0.1	9,900	0.1	9,900
Grand Total	120.8	0.54	650,600	0.15	178,400	0.1	16,900	0.1	18,000

Glossary

DEFINITIONS OF EXPLORATION RESULTS, RESOURCES & RESERVES EXTRACTED FROM THE JORC CODE: (December 2012) (www.jorc.org)

A 'Mineral Resource' is a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and

assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability.

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.

A 'Measured Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and/or grade continuity.

An 'Ore Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore Reserves are sub-divided in order of increasing confidence into Probable Ore Reserves and Proved Ore Reserves.