

10 May 2012

AMUR MINERALS CORPORATION
("Amur" or the "Company")

SGS Mineral Services Metallurgical Test Results

Highlights:

- Flotation test work, based on an average life of mine production grade, predicts increased nickel recovery up from the 2007 SRK Consulting (SRK) prefeasibility study (SRK's study) figure of 75.9% to 77.8%. Copper recovery has also increased significantly from 72.9% to 90.4%
- Cobalt recovery is up from 57.0% to 68.6% which was not utilised in the SRK study economics.
- Locked cycle tests indicate substantially higher recoveries for platinum and palladium, 73.9% and 82.4% respectively, compared to SRK's study recovery projections which were not included in the SRK study cash flow model. Previous recoveries for platinum and palladium were 51.1% and 40.8%, respectively
- Test work also indicates the potential to reduce the amount of contained MgO reporting to the concentrate and directly any penalties payable to the smelter
- Achieving the combined increase in metal recovery and reduced penalties would ultimately result in a lower cost per pound of metal produced

Amur Minerals Corporation (AIM: AMC), a nickel-copper sulphide mineral exploration and resource development Company focused on base metal projects located in the far east of Russia, today announces metallurgical test work results from its Kun-Manie licence area. The work was completed by the internationally recognised Swiss company SGS Mineral Services (SGS) located in Chita, Russia, and was focused on the metallurgical test work recommendations of SRK's study. Three studies were completed addressing the metallurgical character, metallurgical response to the ore at various grades throughout the drilled reserve areas, as well as mineralogical analyses of the ores.

SGS's Work

During late 2011 and the first four months of 2012, a second phase of metallurgical work was undertaken by the Company. Flotation test work on the sulphide ores was conducted on 24 samples representing six grade ranges distributed throughout the JORC drilled reserves of the Maly Kurumkon, Vodorazdelny and Ikenskoe deposits. The sample group provided a more representative data set reflecting the life of mine operation and the variability of the production ore feed. Results provide detailed recovery information not previously available for inclusion in SRK's study. Table 1 presents a comparison of the SRK study utilised recoveries with that of the newly acquired SGS results for nickel and copper. The average life of mine grades is provided. Results indicate that more nickel and copper could be recovered into the concentrate, potentially improving the cash flows generated by the model in SRK's study. Revenues generated from cobalt, platinum and palladium credits were not included in the SRK study model.

Table 1

| Commodity | Average Life of Mine Grade (%) | SRK Utilised Metallurgical Recovery (%) | SGS Projected Metallurgical Recovery (%) |
|-----------------|--------------------------------|---|--|
| Nickel (%) | 0.548 | 75.9 | 77.8 |
| Copper (%) | 0.160 | 72.9 | 90.4 |
| Cobalt (%) | 0.013 | 57.0 | 68.6 |
| Platinum (g/t) | 0.182 | 51.1 | 73.9 |
| Palladium (g/t) | 0.294 | 40.8 | 82.4 |

During the flotation test work programme, various flocculants and reagent types were tested to optimise recoveries of the metals and to determine if deleterious minerals could be suppressed from delivery into the concentrate, reducing potential smelter penalty fees. The SRKs study contained a penalty for MgO content and SGS test results have indicated that total MgO could be reduced by as much as 3% from the 16% content used by SRK. Additional test work has already been initiated with SGS to determine the potential reduction in contained MgO, the reduction in penalties and the positive impact on the projected cash flows.

Detailed test work on a large sample averaging 0.49% nickel and 0.15% copper from Maly Kurumkon was also conducted. Results indicate that the SRK study flow sheet and potential plant design, where a single concentrate is generated containing all metals is reasonable, and can be considered as a starting point for detailed design work.

Additional test work on the Maly Kurumkon ore sample was conducted to determine if it would be possible to generate a concentrate higher in contained nickel and copper grade. Results indicated that a concentrate averaging 9.6% nickel and 2.9% copper could be generated, resulting in the total tonnes of concentrate being reduced by as much as 40% to 45%. These results indicate that it may be possible to substantially reduce the total smelter costs related to the Kun-Manie ores as well as the transport costs from the mine to the smelter. Trade off studies and additional test work are required to determine the final design and products to be generated. The initial phase of this metallurgical work is anticipated to be undertaken after this year's drill programme is completed when fresh core is available for the test work.

The Company also considers that it may be possible to construct its own captive smelter to process concentrate in-house. By undertaking such work, the Company could capture lost revenues that contract smelters keep as a part of the fee structure. Previous internal estimates and a preliminary in house trade off study indicate this may be a viable and profitable option to the Company. Recoveries utilised in the smelter trade off analysis were based on limited metallurgical information. The additional data from the SGS metallurgical programme indicates that the internal evaluation compiled by the Company may be conservative. Presently the Company is examining the impact on the economics based on the newly acquired SGS recovery information and is assessing the scope of work required to define appropriate metallurgical recoveries related to the smelter option.

Robin Young, CEO of Amur Minerals, commented:

“The SGS results are a significant step forward in the evaluation of Kun-Manie. The results indicate that there is substantial potential to increase metal recovery into concentrate, possibly improve the concentrate grades and ultimately improve the 2007 SRK pre-feasibility cash flow model results. An across the board technical improvement appears likely and provides us with a series of options to optimise the project.”

Enquiries:

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Notes to Editors

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.