

24 May2013

Amur Minerals Corporation
(AIM: AMC)

Kun-Manie Mining Licence Update – Rosnedra Sets Payment

Amur Minerals Corporation ("Amur" or the "Company"), an exploration and development company focused on Far East Russia, announces that has received formal notification that Rosnedra has completed calculation of the one-time payment to convert a portion of its exploration licence to a mining licence on its Kun-Manie nickel copper sulphide project.

Highlights:

- Rosnedra notifies the Company of the one-time fee to secure a mining licence over the area for which it has submitted its application at Kun-Manie
- The estimated conversion price for a mining licence for subsoil use is 24.6 million Rubles (approximately US\$818,000)
- Prerequisite updated documentation has been submitted to Rosnedra and the Anti-Monopoly Service.

At the request of the Ministry of Natural Resources ("MNR"), the Company has been formally notified by the Federal Agency on Subsoil Use ("Rosnedra") that the one-time payment to convert a selected portion of the exploration licence containing the Kun-Manie nickel copper JORC resources and reserves to a mining licence has been determined. The one-time conversion payment has been calculated in accordance with Government Decree No 90 dated February 2009. The payment is 24.6 million Rubles (approximately \$818,000 US) and is payable within 30 days of final mining licence award and its official registration.

Concurrent with Rosnedra's notification, additional information was provided in accordance with the regulations related to the right of subsoil use based on the discovery of the mineral deposit. Rosnedra will be forwarding the time sensitive information to the agencies responsible for participation in the decision on award of the mining licence permitting the agencies to update reports for Rosnedra's consideration.

The Anti-Monopoly Service ("FAS") also requested that the Company update time sensitive information related to the Company's shareholding and management structure. The new information was submitted to FAS on 20 May 2013.

Once the FAS and any other agency have updated time sensitive information and filed updated reports, the processing of ZAO Kun-Manie's (AMC's 100% owned subsidiary) mining application will be resumed by Rosnedra in accordance with the established mining application procedures.

When all updated information is provided by the relevant agencies, Rosnedra's remit will be to draft the terms and conditions of the mining licence based on the final input from the agencies related to licencing.

Upon completion of the draft, it will be forwarded to the Ministry of Natural Resources for review and submission to the Presidential Commission (“Commission”) on Strategic Projects which meets twice a year (last meeting was held 19 April 2013). The Commission’s decision will be implemented by Rosnedra and the Ministry of Natural Resources for issuance of the final licence.

CEO Robin Young commented: “The perseverance and professionalism of the Company’s staff are to be commended. This milestone takes us a step closer to a final decision of the award of the mining licence. In the meantime, we continue to prepare for the next drill season and work toward completion of the resource update based on the 2012 drill results. This also ensures that additional studies and engineering work related to the project can be prudently undertaken.”

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