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AMUR MINERALS CORPORATION
(“Amur” or the “Company”)

Profits Tax Reduction

Amur Minerals Corporation (AIM: AMC), the nickel-copper sulphide exploration and resource development company focused on the far east of Russia, is pleased to provide an update on the status of its Kun-Manie nickel-copper sulphide project.

The Company reports that the Russian government has approved a draft law exempting greenfield projects from the profit tax for a period of five years, and reducing it to 10% for the following five years. It will go to the State Duma for final revision and approval in the near future. This is an integral part of the government’s plan to assist in the development of the Russian Far East and to stimulate investment within the region. Key considerations and highlights follow:

- The pre feasibility study completed by SRK Consulting in 2007 projected that the Company could incur approximately \$114 million in profits tax over the 10 year life of the operation. This was based on the 24% profit tax rate defined in 2007.
- Duma approval of the newly drafted legislation could result in a reduction in the projected tax payments in the amount of \$95 million to \$100 million over the course of the 10 year tax holiday.
- The improved Net Present Value of the project due to the proposed tax holiday is an increase from the originally estimated \$81 million to \$143 million using a discount rate of 10%. The Internal Rate of Return could also increase from 15.8% to 20.3%.

The Company notes that the above information is related to the 2007 pre feasibility results generated by SRK Consulting. Since the completion of the study, improved metallurgical recoveries have been established, smelter penalties have been reduced, and the potential resource / reserve inventory may have been substantially increased. In addition, inflation related to capital and operating costs provided in 2007 have not been taken into account in the above information. The Company is presently conducting a re-evaluation of cost increases and technological improvements that impact the 2007 pre feasibility pro forma cash flow model. Final results will be provided to the shareholders when completed and independently verified by external consultants.

The Company also reports that a series of meetings regarding the development of the Russian Far East have been conducted and the development plan intended to encourage investment in the region are being advanced. Included in the proposed development plan is funding for road and power grid construction which could benefit Amur. Any additional key developments within the development plan that could impact the Company will be reported to shareholders as they come available and are verified.

Robin Young, CEO of Amur Minerals, commented:

“This reduction in the profits tax is highly beneficial to Amur. It will flow through to the bottom line of our pro forma cash flow models which are presently being updated. The update will reflect an inflation of costs and technological improvements in the recovery of metal since the study was completed in 2007.”

Enquiries:

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