28 June 2013
AIM: AMC

AMUR MINERALS CORPORATION

("Amur" or the "Company")

RESULTS FOR YEAR ENDED 31 DECEMBER 2012

Amur Minerals ("Amur" or the "Company"), a nickel-copper sulphide exploration and resource development company focused on its Kun-Manie Project located in the far east of Russia, announces its audited financial results for the year ended 31 December 2012. During the period, the Company continued successfully to secure its financial position and completed an extensive 7,200 metres diamond core drill programme that has increased substantially the known limits of mineralisation within the Kun-Manie licence area. The mineralised trend remains open along strike in both the east and west directions, suggesting additional discoveries are likely.

Financial highlights

- Cash and cash equivalents at year end 2012 totaled US$2.1 million.
- Additional fund raising completed in February 2012 with Lanstead Capital LP and raised 991,000 GBP in an associated placing.
- VAT refunds to our Russian subsidiary continued to defray the Company's funding needs..
- The purchase of an LF70 drill rig reduced operating costs by US$75 per metre resulting in the lowest average cost per metre ever achieved at Kun-Manie.

Operational highlights

- Drilled 7,200 metres of core thereby increasing the known areas of mineralisation at Maly Kurumkon and Ikenskoe and begun delineation of a new deposit was defined at Gorny.
- Metallurgical test work indicated that improved recoveries can be attained for all of the recovered metals including nickel, copper, cobalt and the PGM's. Slag forming minerals can also be reduced thereby lowering potential smelter penalty fees.
- Reconnaissance exploration work extended the Kurumkon Trend that hosts the sulphide mineralisation by an additional 5 kilometres, bringing its total length to circa 20 kilometres. The newly defined anomalies include Ata-Ataga and Chorny Ispelene.
- The previously identified Kubuk anomaly was more than doubled in size by geologic, geochemical and geophysical surveys and trenching has shown that the area requires a focused drill programme. Successful drilling could define a fifth open pit for future production.

Robin Young, Chief Executive Officer of Amur Minerals Corporation, commented: "The impressive results generated over the course of our 2012 exploration season have not only expanded the size potential of the project but has simultaneously upgraded the economic upside of the deposits with improved metallurgical recoveries. Resource estimates are currently being compiled, the results of which will begin the programme to refine and optimise the positive 2007 prefeasibility study completed by SRK Consulting UK. The 2013 programme will continue to provide our shareholders with additional value through both the de-risking of the project and the evaluations of alternative mining plans and metallurgical recovery designs."

Enquiries:

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AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CHAIRMAN'S STATEMENT

Dear Shareholder:

It is with pleasure that I take this opportunity to update shareholders of Amur Minerals Corporation on the Company's successful performance during 2012. At the beginning of 2012, we developed an ambitious plan to continue advancing our Kun-Manie nickel-copper sulphide project toward production. This effort focused on multiple areas including cost efficiency, exploration, engineering studies, corporate finance and licencing. During the course of the year and beyond, these efforts successfully continued to de-risk the project on technical and political fronts. This was a great accomplishment given the challenges of permafrost and the short operating season as well as the political environments relating to Far East Russia and distances from the Moscow–based mining-related agencies. The successes of 2012 are numerous and should only be considered exceptional in light of the fact that most junior exploration companies are cutting exploration programmes, with many adopting a "holding pattern" strategy even as Amur forged ahead because of its strong cash position, dedicated team and the high quality of its Kun-Manie asset.

2012 Highlights

- A total of 7,200 metres of core was drilled and successfully expanded two previously defined resource areas: Ikenskoe and Maly Kurumkon, having a combined total of 299,200 tonnes of nickel and 83,700 tonnes of copper defined prior to the 2012 drill programme. The mineralised strike length of Maly Kurumkon was doubled while the mineral trend at Ikenskoe proved to extend to the south and east. Numerous holes in both areas contained multiple drill intervals in excess of 1.0% nickel. This grade had not been encountered to such an extent in our previous drill programmes.

- Two styles of nickel and copper mineralisation have been identified. Both occur as disseminated sulphide mineralisation, however, one occurs across the licence area but has not yet lead to mineable style mineral whereas, the second is related to the prolific Kurumkon Trend which is a zone two kilometres wide and up to 20 kilometres in length which parallels the southern boundary of our licence. This prolifically mineralised zone is the host of our drilled resources and reserves, thereby representing the Company's prime exploration target.

- Drilling was also completed along the Kurumkon Trend to the east of the Maly Kurumkon deposit at Gorny where a new 500 metre long ore zone was identified. Geochemical sampling and geophysical surveys indicate that this area may prove to be an extension of the Maly Kurumkon deposit located approximately four kilometres to the west. Positive in-fill drilling would make this the longest single mineralised structure within the licence area.

- The cost for drilling has been reduced to the lowest ever incurred at site. This is due to the acquisition of a Boart Longyear LF 70 diamond core rig purchased in late 2011, thereby saving the Company from paying much higher contract drilling costs per metre. The costs were reduced by as much as $75 per metre and the savings have already covered the acquisition cost of the rig as well as providing significantly improved flexibility for drilling programmes.

- Reconnaissance exploration work along the Kurumkon Trend has identified additional targets within the structure in both the east and west directions. These are identified as Chorny Ispelene and Kubuk - Ata – Ataga. The work indicates the prolific mineral host zone is up to 20 kilometres in length, with much of this length yet to be drilled.

- Detailed metallurgical test work was also completed by SGS Minerals in Chita, Russia. Results indicate substantially improved recoveries should be expected during processing of the ore. Improved recoveries were identified for all metals including nickel, copper, cobalt and the PGM's. It was also determined that deleterious slag forming minerals such as MgO can be suppressed further than originally interpreted, thus reducing penalty fees associated with the smelting of the concentrate. The combination of these results indicates that more metal should be recovered per

tonne of concentrate than previously accounted for in our prefeasibility study of 2007, hence improving the cash flow models.

- In 2012, the Company applied for and received an extension on its right to explore the 950 square kilometres Kun-Manie licence to 31 December 2014.

- Concurrently, the Company also worked with various Moscow, Blagoveshchensk and Khabarovsk based Federal agencies in advancing its application for a mining licence on the primary target area of the Kurumkon Trend. Extensive work ultimately led to Rosnedra providing the Company, post year end, with an estimated cost of US$818,000 to convert the exploration area of about 30 square kilometres to a mining licence. The payment will be due upon final award of the mining licence. On award, the Company will maintain its right to explore the unconverted portion of the exploration licence, allowing for additional discoveries and resource expansions to be added at a later date.

- At the beginning of 2012, the Company was in a strong cash position, having more than US$4 million in the bank. Based on the financing agreement with Lanstead Capital LLP (Lanstead), monthly cash payments were made to the Company using an orderly market approach. With these cash payments and the Company completing an additional fund raising in February 2012 for US$7.67 million (£4.8 million), the Company was able to advance the project even as other exploration juniors were reducing expenditures and even shutting down operations.

- At year end, the Company's cash in hand was approximately US$2.0 million and at today's date stands at an unaudited US$2.1 million with Lanstead payments approximately balancing Company expenditures. The highest cash burn period for the Company is the winter and early spring season when summer inventory supply purchases and materials are ordered and delivered to our rail station located along the Baikal Amur rail system.

In conclusion, the Company is extremely pleased to have had a successful year while many organisations were maintaining a holding pattern. With all of the newly acquired information, the Company is now undertaking resource and reserve updates to be followed by updates on the 2007 prefeasibility study. Work will also be undertaken to evaluate alternative power and road access options to the site. While this work is underway, the Company will continue to drill and explore the Kurumkon Trend and simultaneously pursue the granting of a mining licence. Drilling was initiated at Kubuk post year end, and preliminary results have already indicated that we may have a fifth deposit by the end of the 2013 drill campaign.

Geological Setting

Historical exploration has established that nickel and copper sulphide mineralisation within the confines of the exploration licence typically occur in association with a rock called "websterite", which occurs as a series of layered shallowly dipping bedded horizons enriched in sulphide minerals. Reconnaissance work completed throughout the licence has identified the presence of numerous new areas enriched in nickel and copper which have not yet been drilled.

Detailed mapping and sampling and petrographic studies have indicated that the mineralisation occurs in two geologic settings. The primary setting that hosts the better mineralisation containing economic grades of metal is an area described as the Kurumkon Trend. Detailed exploration has focused on this two kilometre wide belt which extends for a defined distance of nearly 20 kilometres along and parallel to the southern boundary of the exploration licence. The zone contains numerous layers of websterite, of which a selected few contain economic mineralisation. The mineralised horizons are shallow dipping zones which often out crop at the surface and can be readily mapped. Typically, the zones range in thickness from a few metres to more than 60 metres in thickness and present open cast mining targets within and along the Kurumkon Trend.

Historical drilling in several areas has confirmed that the zones extend down dip to depths of more than 250 metres and along strike for several hundred metres. This trend presents the Company with its primary target within which drilling has defined JORC resources and reserves on a prolific basis. Abundant targets remain undrilled and could well provide additional resources and reserves as drilling continues into the foreseeable future. Drilling continues along this trend and has confirmed that zones

could be substantially larger than originally reported. Presently, SRK Consulting is updating the resource and reserve estimates by incorporating new drilling and trenching data assembled since 2007.

Mineralisation consists of pentlandite, nickeliferous pyrhotite and pyrite, while copper mineralisation occurs as chalcopyrite and other minor copper sulphide minerals. Typically, mineralisation occurs as disseminations and veinlets up to 10 millimetres in thickness. Generally, the higher the sulphide content, the higher the contained nickel and copper grades.

The anomalous nickel and copper geochemical anomalies that are located external to the Kurumkon Trend have yet to provide drill targets as persuasive as those of the Trend. However, the Company will continue to assess these areas of anomalous values to ensure that a high quality target is not overlooked.

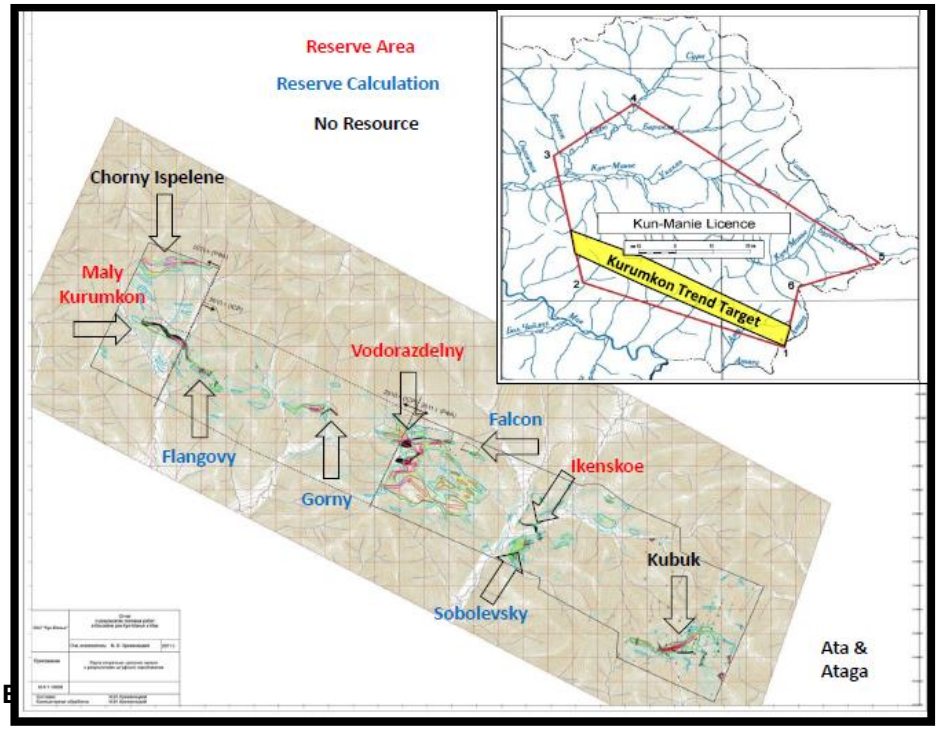
Geography

Working within Russia and maintaining the combined Russian and western standards of exploration protocols has led to numerous and often difficult instances in pronouncing project area names and nomenclature that often confuse our shareholders. The key to understanding the location of our deposits and anomaly names can be simplified. Typically, an area is assigned a geographical name within a drainage area and is given the name of the stream that is located in the immediate area. This protocol often results in the assignment of multiple names for a single, continuous, mineralised ore body. An example of this is observed with the ore bodies named "Maly Kurumkon" and "Flangovy". These names apply to a single continuous mineralised zone within which mining has no defined boundaries, but when reporting resources and reserves within the Russian system two names are applied, inferring that they are two distinct deposits when in actuality, Maly Kurumkon and Flangovy are the same deposit.

Given the potential for confusion, we take this opportunity to delineate the geography of our prolific ore host Kurumkon Trend and de-mystify the nomenclature of our project. Exploration on the Kurumkon Trend indicates that it is approximately 20 kilometres long and has potential to be even longer extending further to the west. Within this Trend, there are presently 11 identified targets and deposits. The Trend can be sub-divided into three geographic operating areas described as the western, central and eastern areas. The division is based on the presence of two large scale faults breaking the Trend up into three distinct blocks.

The western area is approximately eight kilometres in length and contains two anomalies and two deposits defined by drilling as of the end of 2012. The central area is approximately four kilometres in length and contains one drill defined deposit which comprises two distinct adjacent ore bodies and one anomaly. The eastern area is approximately eight kilometres in length and contains two deposits defined by drilling and three distinct anomalies, one which is presently being drilled. The graphic below presents the deposits and anomalies by name with codes indicating the level of exploration completed within each. Deposits containing JORC estimated reserves as at 2007 are labelled in red, areas identified in blue have been drilled and mineral resources will be estimated in the near future by incorporating the newly acquired 2012 drill information. The areas considered to be anomalies are identified in black.

Specifically, the western area includes the anomalies and drilled deposits including Chorny Ispelene, Maly Kurumkon, Flangovy and Gorny. The central area contains Vodorazdelny and Falcon and is bounded by major north-south oriented faults located to the east and west of the two deposits. The eastern area contains the Ikenskoe and Sobolevsky deposits, and Kubuk and Ata – Ataga are defined as anomalies outlined by the exploration programme completed in 2012.



Exploration since the acquisition of the licence nearly ten years ago has resulted in the identification of the Company's prime target and the key source of resource potential, the Kurumkon Trend. Work completed along this 20 kilometre long trend varies from reconnaissance only to completely drilled reserves. Often the exploration results suggest that some of the more widely space drilled areas may link up into continuous larger ore zones. Such areas require infill drilling in the near future. Below is a summary of our 2012 work programme;

The 2012 exploration programme comprised drilling 47 holes for a total of 7,200 metres, trenching, extensive soil geochemical and rock chip sampling, ground magnetic geophysical surveys, and geological reconnaissance along the Kurumkon Trend. Drilling was completed immediately to the east of the Maly Kurumkon deposit and further to the east at Gorny, as well as to the south and east of the Ikenskoe deposit area.

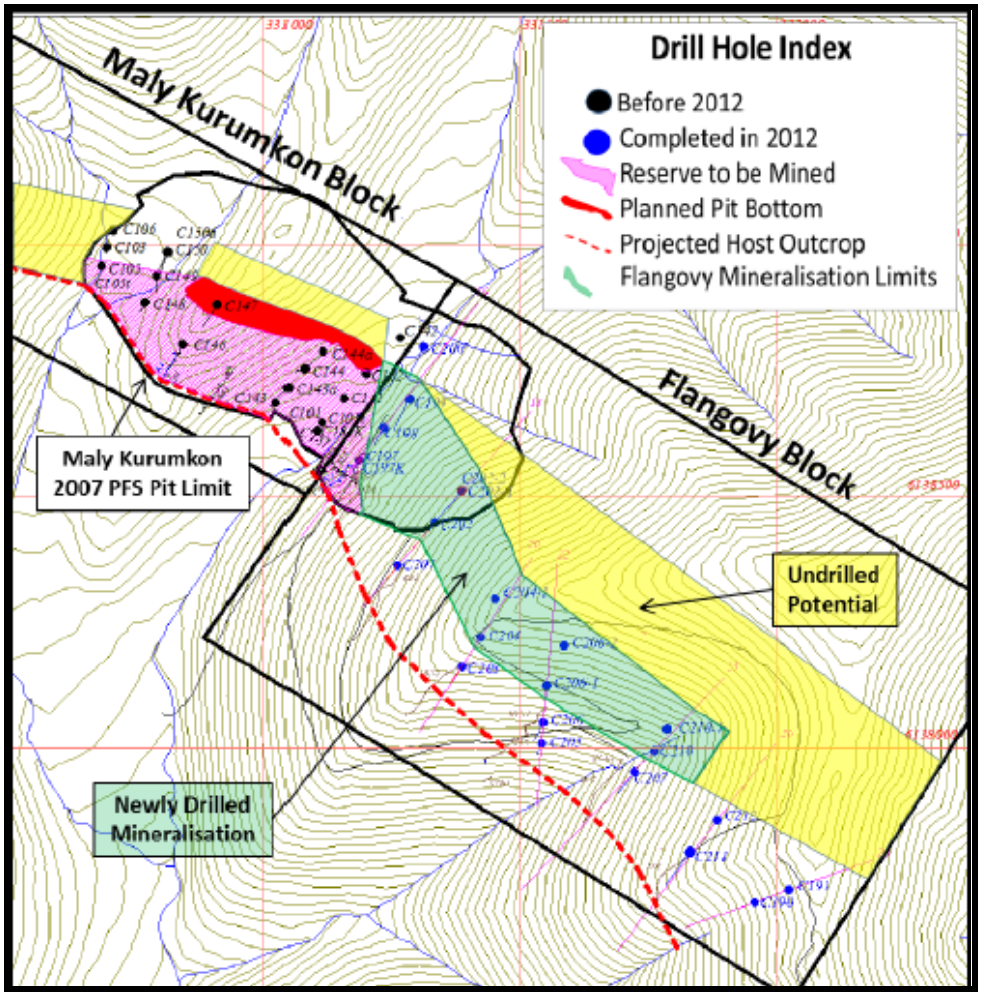
Work within the western area has established that mineralisation occurs within an eight kilometre long area. Reconnaissance along the Kurumkon Trend via geophysical surveys, detailed mapping and sampling indicates that anomalous mineralisation and host rocks are present over a continuous distance of nearly six kilometres. Within this reconnaissance area, which includes Maly Kurumkon, Flangovy and Gorny, drilling has been completed on approximately 50% of the target strike length. More drilling is required between Maly Kurumkon and Gorny to determine whether the mineralisation represents a single continuous mineralised body.

Initially during the 2012 field season, four holes were drilled immediately to the east of the Maly Kurumkon deposit in the area called Flangovy. Located approximately 100 metres to the east of pre-existing drill holes, potentially economic grades of nickel and copper where intersected within a mineralised zone ranging from 16 to 26 metres in thickness and average grades of 0.72% nickel and 0.23% copper, using a 0.20% nickel cut-off grade. These results confirmed that mineralisation could continue from the Maly Kurumkon deposit through the Flangovy block.

The drilling programme continued with a total of 4,149 metres of drilling being completed in 23 holes over a strike length of 1.5 kilometres. Analytical results from core samples confirmed that the Maly Kurumkon mineralised zone extends eastward along strike for a total of two kilometres, thus doubling the previously defined length reported in the 2007 prefeasibility study. The 2012 analytical results contained higher nickel and copper grades than estimated at Maly Kurumkon with a significant number of mineralised

intervals recording in excess of 1.0% nickel. These results suggest that it may be prudent for the Company to consider underground production in combination with the proposed open pit configuration.

The comprehensive drill results from Maly Kurumkon and Flangovy indicate that the Maly Kurumkon deposit is significantly larger than previously indicated and that the 2012 drilling has substantially increased the resource base in both tonnage and grade. With the definition of higher grade material that may be mined early in the operation's plan the overall economics of the project may be significantly improved. It is also important to note that the historical and 2012 drill results have not identified the limits of the mineralisation to the east, to the west or down dip, suggesting that there is potential to identify resources in future with step-out exploration drilling. The figure below presents a plan view of the drilling completed through 2012 at Maly Kurumkon.



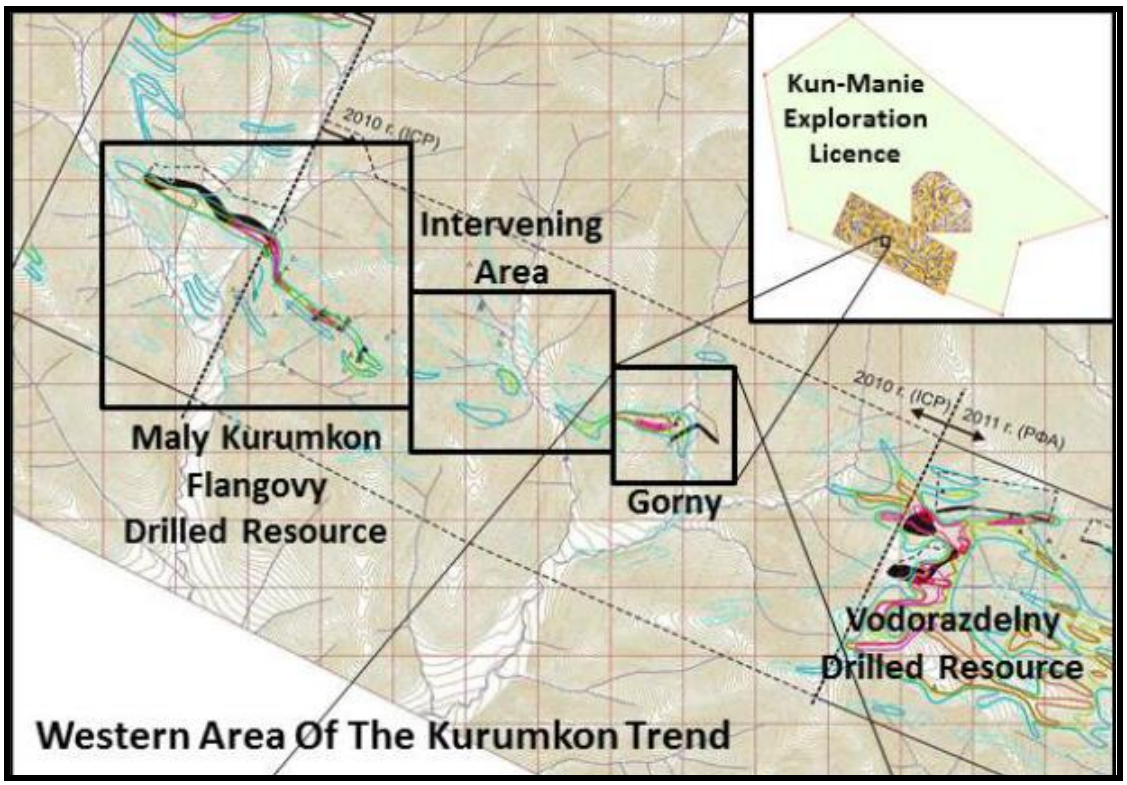
SRK Consulting UK is compiling an updated JORC resource estimate that will include all additional drilling completed since 2007. It is anticipated that the final results will substantially increase the 2007 Maly Kurumkon resource:

	Tonnage (Mt)	*Ni (%)*	*Ni (t)*	*Cu (%)*	*Cu (t)*
Indicated	15.0	0.49	73,700	0.13	19,900
Inferred	11.2	0.56	62,800	0.16	17,800
Total	26.2	0.52	136,500	0.14	37,700

The now outdated mineable reserve stands at an estimated 17.5 million ore tonnes of mineralisation, averaging approximately 0.50% nickel and 0.15% copper.

Drilling results from the easternmost holes at Maly Kurumkon / Flangovy intersected ore grade material while further to the east, geochemical and geophysical survey results indicate that this zone may continue

for another 2.5 kilometres to Gorny, where nine holes totalling 1,484 metres, were drilled confirming the presence of a 500 metre long deposit. However, the limits of the mineralisation are not yet defined. Successful drilling within the intervening area suggests the potential to define a continuously mineralised zone approaching nearly five kilometres in length. Hence, the potential within this western zone is considered to be substantial. Drilling is certainly warranted to establish the lateral limits of the mineralisation in the western area.



It is also important to note that the western zone contains a unique mineralised structure located to the north of Maly Kurumkon. Historical geological mapping, rock chip, and soil geochemical sampling as well as geophysical work have identified the presence of a steeply dipping structure which lies within the Kurumkon Trend at its northern boundary. The structure localises the highest grade zone defined by rock chip sampling, indicating grades in the range of up to 0.9% nickel and 0.4% copper may be expected. During 2011, a drill road was constructed to the area, however, unseasonably high rainfall washed out the road and two reconnaissance drill holes were not completed.

In the central area, exploration during 2012 was not undertaken. The area contains the Vodorazdelny deposit and Falcon anomaly, which has limited drilling. The 2007 JORC resource is presented below. SRK Consulting is updating the resource and reserve estimates in 2013.

	Tonnage (Mt)	***Ni (%)***	***Ni (t)***	***Cu (%)***	***Cu (t)***
Indicated	5.9	0.71	41,800	0.20	11,800

The Ikenskoe deposit lies within the east area, which has a total length of about eight kilometres. Historical drilling indicates that the mineralisation defined at Ikenskoe continues on an uninterrupted basis across the creek to the southeast toward Sobolevsky Peak, where outcrops of mineralised sulphide were observed in the slopes.

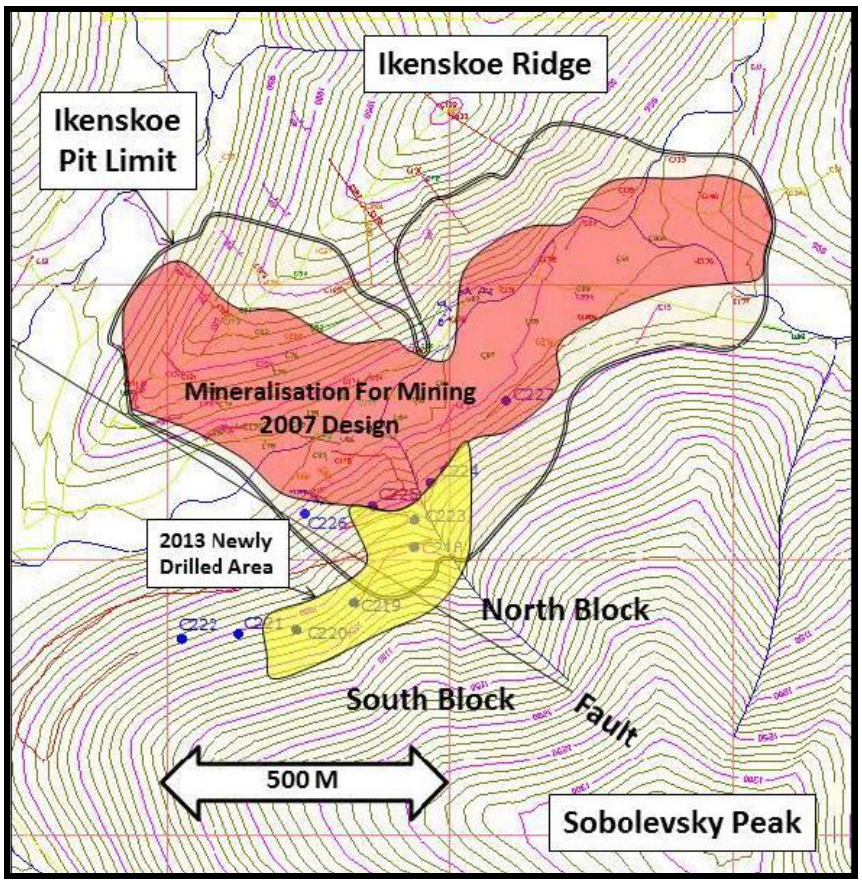
Based on the 2007 SRK report, Ikenskoe contains a JORC compliant resource total of 162,000 tonnes of nickel and 46,000 tonnes of copper contained within 36.4 million tonnes, with grades averaging 0.45% nickel and 0.13% copper.

	Tonnage (Mt)	*Ni (%)*	*Ni (t)*	*Cu (%)*	*Cu (t)*
Measured	3.7	0.61	22,700	0.16	5,800
Indicated	26.8	0.42	111,300	0.12	32,700
Sub-total	30.5	0.44	134,000	0.13	38,500
Inferred	5.9	0.49	28,700	0.13	7,500
Total	36.4	0.45	162,700	0.13	46,000

The open pit mining reserve at Ikenskoe was projected to contain a recoverable 15.4 million tonnes of ore averaging 0.51% nickel and 0.14% copper (77,900 tonnes of nickel and 22,200 tonnes of copper). Both the resource and reserve estimates are currently being updated by SRK Consulting.

The work program during the 2012 field season at Ikenskoe and to the southeast on Sobolevksy Peak consisted of 10 diamond drill holes totalling 1,212 metres. Six of the ten holes intersected a total of 122.5 metres of nickel and copper mineralisation indicating that that the Ikenskoe deposit extends a further 200 to 250 metres to the south. The average grades of the mineralised intervals are 0.89% nickel and 0.22% copper with an average interval thickness of 17.5 metres. These values are much higher than those typically intersected at Ikenskoe.

Drilling identified the presence of a fault which divides the area drilled in 2012 into two specific blocks referred to as the North and South Blocks. At the North Block, four holes intersected mineralisation averaging 8.1 metres in thickness containing 0.68% nickel and 0.18% copper which is continuing along strike and down dip from the Ikenskoe deposit beneath Sobolevksky Peak. At the South Block, mineralisation has been offset by about 200 metres along this fault and brought the mineralised zone to surface on the side slopes of Sobolevksky Peak. Two holes located on the side slopes of Sobolevsky Peak intersected mineralization with grades averaging 0.64% nickel and 0.15% copper over 68.6 metres. There were also several substantial high grade intervals within this zone with grades in excess of 1.0% nickel.



Mapping and sampling immediately to the east of Ikenskoe and Sobolevsky Peak have indicated that the mineralised zone or horizon may continue for an additional four kilometres where trenching and soil sampling define a large geochemical anomaly identified as Kubuk. Historic trenching and geochemical sampling at Kubuk indicates the presence of a high quality coincident nickel and copper anomaly having a length of up to 2,000 metres. Trenching along a 750 metre long outcrop has exposed a mineralised width averaging 48.3 metres containing average grades of 0.63% nickel and 0.16% copper. Drilling was initiated there during the start-up of the 2013 programme and preliminary results indicate the Kubuk anomaly may well be a substantial deposit.

The area located between Ikenskoe and Kubuk requires drilling to determine if the two areas link up and form one large continuous mineralised zone. Successful drilling would provide a second large deposit not unlike that anticipated to exist in the western area.

Eastward from Kubuk along the Kurumkon Trend is a target area known as Ata - Ataga. Initial exploration results identified anomalous nickel grades in an area approaching 2.5 kilometres by 1 kilometre in size. Plans for detailed geological mapping and surface geophysics will be carried out in 2013 to define potential drill targets.

Pre Feasibility Study Resources and Reserves

JORC resources and reserves were calculated and reported in 2007 by SRK Consulting. Subsequent drilling, twin drilling and additional sampling have been completed during the intervening period through completion of the 2012 summer drill programme. These resource and reserve estimates are to be updated by SRK Consulting in 2013.

SRK Consulting – Total JORC Resource (2007)

Classification	*Tonnage (Mt)*	*Ni (%)*	*Ni (t)*	*Cu (%)*	*Cu (t)*
Measured	3.7	0.61	22,700	0.16	5,800
Indicated	47.7	0.48	226,800	0.13	64,400
Inferred	17.1	0.54	91,500	0.15	25,300
Total	68.5	0.50	341,000	0.14	95,500

SRK Consulting – Total JORC Reserve (2007)

Deposit Area	*Ore (Mt)*	*Waste (Mt)*	*Stripping Ratio*	*Average Ni Grade %*	*Ni (t)*	*Average Cu Grade (%)*	*Cu (t)*
West	10.8	69.9	5.5:1	0.50	54,200	0.14	14,900
Central	5.3	2.6	0.5:1	0.73	38,500	0.20	10.800
East	15.4	42.9	2.7:1	0.51	77,900	0.14	22,200
Probable Reserve	31.5	108.8	2.85:1	0.54	170,500	0.15	47,900

Metallurgical Test Work

During the year SGS Mineral Services ("SGS") located in Chita, Russia completed three studies addressing the metallurgical character, metallurgical response and mineralogical analysis of the mineralised rocks having various grades throughout the Maly Kurumkon, Vodorazdalny and Ikenskoe reserve and resources areas. These studies generated a larger sample data set and provided a more representative sample of the variability of the life-of-mine production than used in the 2007 prefeasibility study.

The 2012 flotation test work indicates that nickel recovery will improve from the prefeasibility study figure of 75.9% to 77.8% and that copper recovery will increase from 72.9% to 90.4%. These results suggest that higher quality concentrates products will result and that future cash flow models will indicate better financial returns than those set out in the 2007 study.

Commodity	Average Life of Mine Grade (%)	SRK Dated Metallurgical Recovery (%)	SGS Updated Metallurgical Recovery (%)
Nickel (%)	0.548	75.9	77.8
Copper (%)	0.160	72.9	90.4
Cobalt (%)	0.013	57.0	68.6
Platinum (%)	0.182	51.1	73.9
Palladium (%)	0.294	40.8	82.4

Additional test work on a Maly Kurumkon ore sample indicates that concentrate averaging 9.6% nickel and 2.9% copper could be generated, suggesting that the total tonnes of concentrate recovered may be reduced by as much as 40% to 45% without significant loss of metal recovered, thereby substantially reducing smelter and transport costs and increasing revenue per tonne of concentrate sold.

The SGS study also established that the magnesium oxide ("MgO") content, a deleterious element, could be substantially reduced within the concentrate over the projected life-of-mine, thus reducing the smelter penalties associated with slag forming components.

The improved metallurgical responses will be modelled in an updated cash flow study, together with updated ore reserve quantities in the 2013 SRK report. Inflation in the operating and capital costs will also be factored. This is an incremental process and will be completed over the course of time.

Licences

The Company submitted an application for the licence extension at Kun-Manie in May 2012 with the result that a two year extension was granted in November 2012 to 31 December 2014.

In May 2013, Rosnedra notified the Company that a one-time fee of RUR24.6 million (approximately US$818,000) will be assessed upon granting of the mining licence. To complete the licensing process, various Russian agencies are updating information that is more than one year old which specifically includes staff changes at the executive level and a new updated share registry. The updated reports will be used to establish the terms and conditions of the licence and a recommendation needs to be compiled by Rosnedra to award the mining licence to the Company. The recommendation will be reviewed by the Presidential Commission, which typically meets twice per annum.

Financial Overview

The Company remained debt free through 2012 with cash reserves of US$2 million at year end.

During the year the Company received 13 paid settlements from the Lanstead Capital LLP (Lanstead) financing agreement entered into during March 2011 totalling US$2.1 million. The total proceeds to date from this financing are US$3.3 million. As at 31 December 2012, there were four settlements remaining which, when valued at the share price as at 31 December 2012 of 8.725p, will provide expected proceeds of US$440,000.

The Company entered into another placing and equity price mechanism with Lanstead in February 2012 for US$7.67 million (£4.86 million) by placing 60.7 million new shares. During the year the Company received five settlements with proceeds of US$1.3 million. The remaining settlements, which when valued at the share price as at 31 December 2012 of 8.725p, will provide expected proceeds of US$5.3 million.

A further US$972,000 was raised through the placing of 7.81 million new shares at 8p in February 2012.

Outlook

Looking to the remainder of an exciting 2013, the Company will continue to be very busy. The priority tasks for the year include the award of the mining licence, continued drilling along the Kurumkon Trend and an update to the 2007 prefeasibility study. The update of the resources and reserves based on drill

results through 2012 should provide considerable increase in JORC compliant resources and reserves. The continued progress of the Company has only been possible through the on-going dedication of the

I would like to thank the Amur and Kun-Manie staff, whose hard work has advanced the Kun-Manie project toward a production decision.

Mr. Robert W. Schafer
Non Executive Chairman
27 June 2013

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012 MMMMM
(Amounts in '000s US Dollars)

	Notes	31 December 2012	31 December 2011
NON-CURRENT ASSETS			
Capitalised exploration costs		17,084	13,503
Property, plant and equipment		844	400
Total non-current assets		**17,928**	**13,903**
CURRENT ASSETS			
Cash and cash equivalents		2,048	4,436
Inventories		224	165
Derivative financial asset		5,787	2,001
Other receivables		330	784
Total current assets		**8,389**	**7,386**
Total assets		**26,317**	**21,289**
CURRENT LIABILITIES			
Trade and other payables		119	102
Total current liabilities		**119**	**102**
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE PARENT			
Share capital		40,902	32,265
Share premium		6,613	7,071
Share options reserve		1,256	1,604
Retained deficit		(20,135)	(16,686)
Foreign exchange translation reserve		(2,438)	(3,067)
Total equity		**26,198**	**21,187**
Total liabilities and equity		**26,317**	**21,289**

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012 MMMMM
(Amounts in '000s US Dollars)

	Note	Year ended 31 December 2012	Year ended 31 December 2011
Administrative expenses		(1,750)	(2,892)
Loss from operations		**(1,750)**	**(2,892)**
Finance income		-	20
Finance expense		(1,813)	(231)
Fair value (loss)/gain on derivative financial assets		(435)	(1,505)
Loss before tax		**(3,998)**	**(4,608)**
Taxation		-	-
Loss for the year attributable to owners of the parent		**(3,998)**	**(4,608)**
Other Comprehensive income:		**629**	**(621)**
Exchange differences on translation of foreign operations		**629**	**(621)**
Other comprehensive income for the year, net of tax		**(3,369)**	**(5,229)**
Total comprehensive income for the year attributable to owners of the parent			
Loss per share: basic & diluted		US$(0.012)	US$(0.017)

AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2012
(Amounts in '000s US Dollars)

	Note	Year ended 31 December 2012	Reclassified Year ended 31 December 2011
Cash flow from operating activities:			
Payments to suppliers and employees		(1,190)	(2,524)
Net cash used in operating activities		(1,190)	(2,524)
Cash flow from investing activities:			
Payments for property, plant and equipment		(693)	(115)
Payments for capitalised expenditure		(2,789)	(1,147)
Recovery of VAT receivable		-	1,236
Net cash used in investing activities		(3,482)	(26)
Cash flow from financing activities:			
Proceeds from issue of equity shares (net of issue costs)		533	-
Settlement of derivative financial asset		3,445	4,344
Finance Expense		(1,813)	(231)
Net cash from financing activities		2,165	4,113
Net change in cash and cash equivalents		**(2,507)**	**1,563**
Cash and cash equivalents at the beginning of the year		4,436	3,066
Foreign exchange effects		119	(193)
Cash and cash equivalents at the end of the year		**2,048**	**4,436**

The 2011 Cash Flow Statement has been reclassified to separate the finance expense previously included in payments to suppliers and employees.
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AMUR MINERALS CORPORATION AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012
(Amounts in '000s US Dollars)

	Share capital	Share premium account	Retained deficit	Share Options Reserve	Foreign Currency Translation Reserve	Total
Balance at 31 December 2010	**28,183**	**7,233**	**(12,804)**	**1,390**	**(2,446)**	**21,556**
Loss for the year	-	-	(4,608)	-	-	(4,608)
Other comprehensive income for the year	-	-	-	-	(621)	(621)
Total comprehensive income	-	-	(4,608)	-	(621)	(5,229)
Shares issued	4,082	-	-	-	-	4,082
Share options expired in the period	-	-	726	(726)	-	-
Equity settled share based payments	-	-	-	940	-	940
Costs associated with issue of share capital	-	(162)	-	-	-	(162)
Balance at 31 December 2011	**32,265**	**7,071**	**(16,686)**	**1,604**	**(3,067)**	**21,187**
Loss for the year	-	-	(3,998)	-	-	**(3,998)**
Other comprehensive income for the year	-	-	-	-	629	**629**
Total comprehensive income	-	-	(3,998)	-	629	**(3,369)**
Shares issued	8,637	-	-	-	-	**8,637**
Share options expired in the period	-	-	549	(549)	-	**-**
Equity settled share based payments	-	-	-	201	-	**201**
Costs associated with issue of share capital	-	(458)	-	-	-	**(458)**
Balance at 31 December 2012	**40,902**	**6,613**	**(20,135)**	**1,256**	**(2,438)**	**26,198**

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1. BASIS OF PREPARATION

a) Statement of compliance

The financial statements have been presented in thousands of United States Dollars and prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS). The principal accounting policies adopted in the preparation of the financial statements are set out in note 3 to these financial statements. The policies have been consistently applied to all the years presented, unless otherwise stated.

b) Going concern

These consolidated annual financial statements are prepared on a going concern basis.

The Group operates as a natural resources exploration and development company. To date, the Group has not earned significant revenues and is considered to be in the exploration and development stage. The Directors anticipate that a mining licence will eventually be granted for the Kun-Manie deposit, but cannot estimate a date for commercial production to commence. The Group is currently dependent upon its existing financial resources which comprise cash and derivative financial asset, and its ability to raise additional finance through share placings to satisfy its obligations and fully finance its exploration and evaluation programme for Kun-Manie. Failure to meet these exploration and evaluation commitments could put the related licence interests at risk of forfeiture.

The Group has sufficient funding to finance its activity through to June 2014. The Directors are in negotiations with a number of parties in respect of raising further funds to continue with the exploration work programme. Whilst progress is being made on a number of potential transactions which would provide additional finance for the Group there are no binding agreements in place.

These conditions indicate the existence of a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern. Based on the current progress of the negotiations with potential providers of finance and discussions with potential investors the Directors believe that the necessary funds to provide adequate financing for continued exploration work will be raised as required and accordingly they are confident that the Group will continue as a going concern and have prepared the financial statements on that basis.

The financial statements do not include the adjustments that would result if the Group was not able to continue as a going concern.

c) Profit/(Loss) per share

Basic and diluted loss per share are calculated and set out below. The effects of warrants and share options outstanding at the year ends are anti-dilutive and the total of 11.4 million (2011: 13.8 million) of potential ordinary shares have therefore been excluded from the following calculations:

	31 December 2012	31 December 2011
Net loss for the year	(3,998)	(4,608)
Weighted average number of shares used in the calculation of basic loss per share	345,146,217	271,788,676
Basic and diluted loss per share	**US$(0.012)**	**US$(0.017)**

d) Events after the reporting date

Award of Options
On 23 April 2013 the Company awarded a total of 18.2 million new share options to Directors, key executives and employees at a strike price of 8.7p.

Mining Licence Update
On 24 May 2013 the Company received formal notification that Rosnedra has completed the calculation of the one-time payment of 24.6 million Roubles (approximately US$818,000) to convert a portion of its exploration licence to a mining licence.

Annual Accounts
Copies of the Group's Annual Accounts have been posted to the shareholders and will be available for download from the Company's website at www.amurminerals.com.