25 June 2012
AIM: AMC

AMUR MINERALS CORPORATION

("Amur" or the "Company")

FULL YEAR RESULTS FOR YEAR ENDED 31 DECEMBER 2011

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 2011. During 2011, the Company successfully continued to raise funds in a challenging financial market and completed an exploration programme to define drill targets on its project licence.

Financial highlights

- Cash and cash equivalents increased by more than 40% (US$1.3 million) to US$4.4 million. A substantial portion of the increase is attributable to the full settlement of the Lanstead Capital LLP (Lanstead) July and October 2010 placings in May of 2011. The closing of the placings resulted in the Company accumulating more than 200% of the original planned placing value.

- The Company also completed an additional fund raising in March 2011 with Lanstead for US$4 million (£2.5 million). Proceeds of US$1.2 million were received by 31 December 2011 further enhancing the financial position of the Company.

- VAT refunds totalling RUR36 million (US$1.2 million) were received throughout the year and are received on a quarterly basis thereby reducing the funding requirements of the Company's Russian subsidiary.

Operational highlights

- Completion of an extensive geochemical, geophysical and trenching programme aimed at extending known deposits with defined resources and in the delineation of new targets located between and along the Kurumkon Trend host zone have been utilised to define drill targets for the 2012 exploration programme

- Commencement of a metallurgical test work programme by SGS Minerals (SGS) was undertaken to optimise and improve metallurgical recoveries which is anticipated to improve previously reported SRK Consulting pre feasibility cash flow model results.

- The improved cash position of the Company allowed for the acquisition of diamond core drilling rig that should substantially reduce per metre drill costs from that incurred by the use of contract drill companies. The rig will be available for use in the 2012 drilling programme

Robin Young, Chief Executive Officer of Amur Minerals Corporation, commented: "This year has been significant for Amur given the exploration results generated at the Kun-Manie project in Far East Russia; Substantial potential to increase resources at our drilled deposits and in previously unexplored areas have been defined. Despite the challenging financial markets, we have continued to strengthen our cash position I look forward to the release of our 2012 exploration updates to shareholders as verified results become available."

Enquiries:

Company	*Nomad and Joint Broker*	*Joint Broker*	*Public Relations*
Amur Minerals Corp.	**RBC Capital Markets**	**Merchant Securities**	**Tavistock Communications**
Robin Young CEO	Martin Eales/ Daniel Conti	Lindsay Mair	Lydia Eades/ Ed Portman
+44 (0) 7981 126 818	+44 (0) 20 7653 4000	+44 (0) 20 7382 0924	+44 (0) 20 7920 3150

CHAIRMAN'S STATEMENT

Dear Shareholder:

It is with pleasure that I can report to the shareholders of Amur Minerals Corporation on the Company's progress during 2011. Exploration at the Company's Kun-Manie project in Far East Russia has indicated that there is substantial potential to increase resources at known deposits and in previously unexplored areas. Despite the difficult financial markets, the Company has continued to strengthen its cash position through fund raising and the continual monitoring of costs.

2011 Highlights

- Cash and cash equivalents increased from US$3.1 million to US$4.4 million
- In May 2011 the Lanstead Capital LLP (Lanstead) July 2010 and October 2010 placings were fully settled on an agreed accelerated basis with total proceeds of US$3.2 million
- The Company completed an additional fund raising in March 2011 with Lanstead for US$4 million (£2.5 million) of which proceeds of US$1.2 million were received by 31 December 2011
- VAT refunds totalling RUR36 million (US$1.2 million) were received throughout the year
- Completion of an extensive geochemical and geophysical programme aimed at extending known deposits with defined resources and to delineate new targets for the 2012 drilling programme
- Commencement of a metallurgical test work programme by SGS Minerals (SGS)
- Acquisition of diamond core drilling rig for use in the 2012 drilling programme

Financial Overview

The Company remained debt free through 2011 and was able to increase its cash reserves from US$3.1 million to US$4.4 million during the year.

The first source of additional funds came through the acceleration and closure of the Lanstead Capital LLP (Lanstead) financing that was originally entered into in July 2010 and October of 2010. At the beginning of 2011 there were 18 unexercised monthly settlements of the original 24, which Lanstead in agreement with the Company undertook to exercise on an accelerated basis with the final settlement made in May 2011. Because the Company's share price was higher than that defined in the financing, the Company was able to realise proceeds more than double the amount that was originally anticipated from US$1.4 million to US$3.4 million.

Secondly, the Company entered into another placing and equity swap price mechanism with Lanstead in March 2011 for US$4.044 million (£2.5 million) by placing 25 million new shares. During the year the Company received seven of the 24 settlements with total proceeds thus far being US$1.2 million.

During the year refunds of Russian Value Added Tax (VAT) to our ZAO Kun-Maine subsidiary added RUR36 million (approximately US$1.2 million), which brings up to date and to a close all outstanding historical VAT claims.

Exploration Overview

The 2011 exploration programme included an extensive soil geochemical, rock chip sampling, geophysical surveys, trenching activities and geological reconnaissance covering the Kurumkon Trend area within the Company's exploration licence area. The focus was on the 15 kilometre by 2.5 kilometre Kurumkon Trend, which is the area that the Company has applied for a mining licence. The Kurumkon Trend is geographically divided into three zones – West, Central and East. Each zone containing a nickel-copper deposit explored by diamond drill core drilling. The three deposits are identified as Maly Kurumkon (West), Vodorazdelny (Central) and Ikenskoe (East). Resources and reserves are drilled to Joint Ore Reserve Committee (JORC) standard and independently estimated by SRK Consulting. The objective of the 2011 programme was to define extensions immediately adjacent to these deposits and to identify the potential that the three deposits could be much larger in scale. The second area, known as Yan Hegd, is a 20 square kilometres zone located approximately 10 kilometres northeast of the Kurumkon Trend. Soil geochemical sampling has defined a large nickel copper anomaly in the area.

West Zone

This West Zone contains the Maly Kurumkon deposit which has a length of approximately 1,000 metres and contains the following JORC drilled resource and reserve estimate:

	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

2011 exploration results indicate that mineralisation could continue for another 1,250 metres to the southeast towards the Gorni target that was identified in 2008. Drilling along the eastern flank of Maly Kurumkon is planned for 2012 to further add to the resources and reserves of the Maly Kurumkon deposit.

Additional trenching work was carried out on the Gorni target, located approximately four kilometres to the east of Maly Kurumkon deposit. Trenching indicates that the nickel and copper host structure continues to the west toward Maly Kurumkon. Additional soil geochem results located between Maly Kurumkon and Gorni suggest that this could be a single larger target having a length approaching 4 to 5 kilometres.

Also located within the West Zone is the Chroney Ispelene target. Soil and rock chip sampling results at the Chorney Ispelene target, define an anomaly up to six kilometres in length. Further sampling, trenching and drilling will be undertaken in 2012 will be undertaken to determine the geological structure of the target.

Central Zone

This Central Zone contains the Vodorazdelny deposit consisting of the JORC drilled resource and reserve:

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

Soil geochemical work was carried out in an area immediately adjacent to the east of Vodorazdelny in which prior years wildcat drilling had intersected mineralisation along a 500 to 1,000 metre target referred to as Falcon.

East Zone

The East zone contains the Ikenskoe deposit with the JORC drilled resource and reserve:

	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

Geochemical and geophysical results confirm the presence of anomalous nickel and copper grades immediately to the south and east of Ikenskoe. Drilling is planned for the later part of the 2012 field season with the aim to increase the resources and reserves of the Ikenskoe deposit.

Kubuk is also located within the Eastern Zone. It is approximately 4 kilometres to the east of Ikenskoe. Trenching and geochemcial sampling in 2011 identified an intense nickel and copper anomalies at Kubuk. These anomalies are up to 1,000 metres in length. Geological mapping, rock chip and soil geochemical sampling did not cover the full length of the anomaly in both the east and west directions. Additional soil sampling work is to be undertaken in 2012 between the Ikenskoe and Kubuk areas. Geological reconnaissance indicates that the intervening area between the Kubuk and Ikenskoe areas could host additional deposits. A gridded drilling programme will be conducted in 2012 at Kubuk on a spacing that will enable the calculation of resource and reserves.

SRK Consulting – Total JORC Resource

	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

Deposit	*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 Ore Reserve	31.5	108.8	2.85:1	0.54	170,500	0.15	47,900

Yan Hegd

The 2011 geochemical sampling programme has defined a large anomaly covering an area which is approximately 3.5 to 4.0 square kilometres. Further trenching and some drilling will be carried out in 2012 to further define the type and source of the mineralisation in the area.

Other Exploration News

In the last quarter of 2011 SGS commenced metallurgical test work as recommended by SRK in their 2007 pre-feasibility report. Three studies where undertaken to assess the metallurgical character and metallurgical response of the ore at various grade ranges throughout the drilled reserve areas. Mineralogical analyses of the ores were also conducted. Results of the test work became available as a post year end event and it was confirmed that the metallurgical recoveries of all metals could be increased over that utilised by SRK in the pre feasibility study. The work also confirmed that the process plant design documented within the pre feasibility study was suitable for the recovery of metal at Kun-Manie.

In the last quarter of 2011, the Company purchased a new LF-70 Boart Longyear diamond core drilling rig for the 2012 field season which will substantially reduce drilling costs per metre with an expected payback of 7,500 metres. The rig has an expected operational life of five to seven years.

Licences

The current exploration licence for Kun-Maine expires on the 31 December 2012 and an application for the licence extension has been submitted in May 2012, being six months prior to the expiry date as prescribed by the licence terms. The application is submitted to Rosnedra, the Russian Mining Agency responsible for the approval of the extension. Previously, the Company has requested extensions of the exploration licence which have been successfully granted.

Application for the mining licence has been reviewed by the Ministry of Defence (MOD), Anti-Monopoly Board (FAS), and State Security (FSB) with each of these agencies reporting to Rosnedra their acceptance of the application. The Ministry of Economic Development (MED) is the final agency to report to Rosnedra, which is in the process of developing pricing data to set the value of the concentrate based on available metallurgical test work. No delivery date for the final report has been provided by MED. The management of the Company maintain regular contact with both MED and Rosnedra.

In March 2011 the Kustak licence was returned to the Russian authorities to allow the Company to focus its attention and funds on the primary asset of Kun-Maine and its extensive potential for increase in resources.

Outlook

The Company is now entering an exciting period in which we are optimistic that the 2012 drilling programme will show significant increase in resource and reserves within the Maly Kurumkon Trend immediately adjacent drilled deposits and along the trend between the drilled deposits. Also the metallurgical test work results from SGS have shown a significant potential for increase in metal recovery. We also look forward to receiving approval for the mining licence. Lastly, I would like to thank all the staff for their dedication and hard work throughout this and the coming year.

Mr. Robert Schafer
Non Executive Chairman
22 June 2012

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF 31 DECEMBER 2011
(Amounts in '000s US Dollars)

	31 December 2011	31 December 2010
NON-CURRENT ASSETS		
Capitalised exploration costs	13,503	13,685
Property, plant and equipment	400	466
VAT Receivable	-	299
Total non-current assets	**13,903**	**14,450**
CURRENT ASSETS		
Cash and cash equivalents	4,436	3,066
Inventories	165	167
Derivative financial asset	2,001	3,806
VAT receivable	73	24
Other receivables	711	152
Total current assets	**7,386**	**7,215**
Total assets	**21,289**	**21,655**
CURRENT LIABILITIES		
Trade and other payables	102	109
Total current liabilities	**102**	**109**
CAPITAL AND RESERVES ATTRIBUTABLE TO OWNERS OF THE PARENT		
Share capital	32,265	28,183
Share premium	7,071	7,233
Share options reserve	1,604	1,390
Retained deficit	(16,686)	(12,804)
Foreign exchange translation reserve	(3,067)	(2,446)
Total equity	**21,187**	**21,556**
Total liabilities and equity	**21,289**	**21,665**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2011
(Amounts in '000s US Dollars)

	Year ended 31 December 2011	**Year ended 31 December 2010**
Other administrative expenses	(2,892)	(1,607)
Impairment of capitalised exploration costs	-	(321)
Total administrative expenses	(2,892)	(1,928)
Loss from operations	**(2,892)**	**(1,928)**
Finance income	20	24
Finance expense	(231)	(5)
Fair value (loss)/gain on derivative financial assets	(1,505)	2,602
Loss on disposal of investment held	-	(328)
Profit/(Loss) before tax	**(4,608)**	**365**
Taxation	-	-
Profit/(loss) for the year attributable to owners of the parent	**(4,608)**	**365**
Other Comprehensive income:		
Exchange differences on translation of foreign operations	**(621)**	**(133)**
Other comprehensive income for the year, net of tax	**(621)**	**(133)**
Total comprehensive income for the year attributable to owners of the parent	**(5,229)**	**232**
Profit/(Loss) per share: basic & diluted	US$(0.017)	US$0.002

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2011

(Amounts in '000s US Dollars)

	Year ended 31 December 2011	Year ended 31 December 2010
Cash flow from operating activities:		
Payments to suppliers and employees	(2,761)	(1,201)
Net cash used in operating activities	(2,761)	(1,201)
Cash flow from investing activities:		
Payments to acquire financial assets	-	-
Proceeds from sale of asset held	-	363
Payments for capitalised expenditure	(1,256)	(492)
Recovery of VAT receivable	1,236	-
Net cash used in investing activities	(20)	(129)
Cash flow from financing activities:		
Proceeds from issue of equity shares	4,344	3,527
Net cash from financing activities	4,344	3,527
Net change in cash and cash equivalents	**1,563**	**2,197**
Cash and cash equivalents at the beginning of the year	3,066	997
Foreign exchange effects	(193)	(128)
Cash and cash equivalents at the end of the year	**4,436**	**3,066**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2011
(Amounts in '000s US Dollars)

	Share capital	Share premium account	Retained deficit	Share Options Reserve	Foreign Currency Translation Reserve	Total
Balance at 31 December 2009	**22,990**	**7,620**	**(13,169)**	**1,390**	**(2,313)**	**16,518**
Profit for the year	-	-	365	-	-	365
Other comprehensive income for the year	-	-	-	-	(133)	(133)
Shares issued	5,193	-	-	-	-	5,193
Costs associated with issue of share capital	-	(387)	-	-	-	(387)
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)**
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**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
(Amounts in '000s US Dollars)

1. BASIS OF PRESENTATION

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) that are effective for accounting periods beginning on or after 1 January 2011. 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 Directors have reviewed future cash forecasts, with particular reference to the minimum expenditure requirements on licences and the intended work programme for the next 12 months, and have reasonable expectation that the Group will have adequate resources to meet its commitments. Accordingly the financial statements have been prepared on a going concern basis.

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 13.8 million (2010: 10.3 million) of potential ordinary shares have therefore been excluded from the following calculations:

	31 December 2011	**31 December 2010**
Net profit/(loss) for the year	(4,608)	365
Weighted average number of shares used in the calculation of basic loss per share	271,788,676	193,790,726
Basic and diluted profit/(loss) per share	**US$(0.017)**	**US$0.002**

d) Events After the Reporting Date

Share Placement

On 6 February 2012, the Company raised £5.5 million through the issue of 68.5 million new shares at the placing price of 8p. On subscription, Lanstead Capital L.P., an institutional investor, has subscribed for 60.7 million new shares (Lanstead 3 Agreement) for an aggregate consideration of £4.9 million. In addition the Company has entered into an Equity Swap Agreement with Lanstead which allows the Company to retain much of the economic interest in Lanstead Subscription Shares.

The Company has issued further 6 million shares to Lanstead in consideration for entering into the Equity Swap Agreement.

Annual Accounts

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