

6 February 2012

Amur Minerals Corporation
(AIM: AMC)
£5,480,800 million Subscription and Update

Amur Minerals Corporation ("Amur" or the "Company"), an exploration and development company focused on Far East Russia, is pleased to announce that it has conditionally raised £5,480,800 (before expenses) by way of a subscription by existing shareholders and new investors for a total of 68,510,000 ordinary shares of no par value at 8p each (the "Subscription"). The Subscription was facilitated by Merchant Securities Limited.

Use of Proceeds

The net proceeds of the Subscription will be used to fund bespoke metallurgical and engineering studies to be conducted concurrently with the 2012 drilling season at Kun-Manie. This will include additional Joint Ore Reserves Committee ("JORC") standard resource and reserve studies that will augment the JORC estimates presently being updated (to be released in the near future when all 2011 field exploration results are in hand from Alex Stewart laboratories – see below). This information will enable the Company to update its 2007 pre-feasibility study compiled by SRK Consulting.

The funds will also enable the Company to carry out additional scoping studies to optimise the project in the areas of metallurgical recoveries and potential plant design over and above that planned within the 2012 Field Exploration Programme outlined below.

The 2012 Field Exploration Programme

In December 2011 the Board approved the 2012 exploration programme and budget. The work plan includes up to 7,000 metres of diamond drilling within target areas identified as containing anomalous nickel and copper values located adjacent to currently defined resources and reserves, and to drill in certain newly defined areas where drilling has not previously been undertaken. Key targets include the areas around Maly Krumkon / Flangovy, Ikenskoie / Sobolevsky and Kubuk.

Reconnaissance work will also be conducted in the immediate area where work has not yet been completed and where anomalous results are indicated within the soil sampling programme. This will include geophysical surveys, trenching and detailed geological mapping.

Exploration Results

The Company continues to receive analytical results from the work and studies carried out during the 2011 field programme. As soon as the complete results are obtained for a specified zone the Company will release the details through further announcements. Shareholders should thus expect a number of announcements on this subject in the coming weeks.

JORC Report

Updated JORC Resource Statements are being compiled and are expected to be completed soon after the final exploration results have been received and included in the data base. The JORC resources will be released immediately thereafter.

Permitted Level of a Shareholder's Interest

Following amendments to Russian Federal law that came into force on 18 December 2011, non foreign-state (private) investors are permitted to acquire up to, but not including, 25% of the outstanding shares in Amur Minerals. This is an increase from the 10% limit previously applicable to strategic subsoil companies.

Subscription

Of the Subscription, Lanstead Capital L.P. ("Lanstead"), an institutional investor, has subscribed for 60,700,000 new ordinary shares (the "Lanstead Subscription Shares") for an aggregate consideration of £4,856,000. 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 the Lanstead Subscription Shares.

The Equity Swap Agreement provides that the Company's economic interest will be determined and payable in six settlement tranches payable monthly up until August 2012 as measured against a benchmark price of 10.67 pence per share ("the Benchmark Price"). If the measured share price exceeds the Benchmark Price, for that month, the Company will receive more than 100 per cent of the monthly settlement due. There is no upper limit placed on the additional proceeds receivable by the Company as part of the monthly settlements. Should the measured share price be below the Benchmark Price, the Company will receive less than 100 per cent of the expected monthly settlement on a pro rata basis. In no case would a decline in the Company's share price result in any increase in the number of ordinary shares received by Lanstead or any other advantage accruing to Lanstead. The Company will issue 6,070,000 shares to Lanstead in consideration for entering into the Equity Swap Agreement.

The mid-market price of an ordinary share at the close of business on 6 February 2012 (being the latest practicable day prior to the publication of this announcement) was 8.55p.

The Company will continue to receive monthly settlements from Lanstead in connection with the equity swap agreement announced on 22 March 2011.

The 60,700,000 Subscription shares and the 6,070,000 consideration shares referred to above represent, in aggregate, approximately 18.91 per cent of the enlarged issued share capital of the Company.

The Subscription is conditional on admission of the new ordinary shares to AIM, which is expected to become effective on 20 February 2012.

The new ordinary shares will, when issued and fully paid, rank pari passu in all respects with the Company's existing ordinary shares, including the right to receive any dividend or other distribution thereafter declared, made or paid. Following completion of the Subscription, the Company's issued share capital will comprise 353,155,179 ordinary shares.

Robin Young, CEO commented:

"This offer of additional funding from long standing supportive and new shareholders will allow the Company to accelerate the development of the project. Not only will we be able to bring forward important metallurgical study work but it will also allow us to investigate additional targets and anomalies identified during last year's field programme sooner than previously thought possible."

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.

Enquiries:

Company

Nomad and Joint Broker

Joint Broker

Public Relations

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