



OCTOBER 30, 2007

## Amazon Mining Initial Public Offering Update

**Amazon Mining Holding Plc. (“Amazon” or the “Company”)** is pleased to announce that its preliminary prospectus for the forthcoming Initial Public Offering (“IPO”) was filed in Canada on October 3<sup>rd</sup>, 2007. It is available at [www.sedar.com](http://www.sedar.com) and at the Company’s website [www.amazonplc.com](http://www.amazonplc.com)

The Company’s sponsor broker for the IPO is Cormark Securities Inc. and syndicate members include GMP Securities L.P. and Dundee Securities Corporation. Amazon’s expectation is to raise C\$16,000,000 via a unit offering at C\$1.20 (“Unit”). Each Unit will consist of 1 common share and 0.5 of one common share purchase warrant. Each whole warrant will be exercisable at 130% of the Unit price for a period of 24 months from the date of IPO closing. Each warrant includes an accelerated expiry in the event the shares trade at 175% or more of the Unit price for 20 consecutive trading days and at any time during the first 12 months following the date of IPO closing.

As part of its IPO strategy, a comprehensive marketing campaign is underway with listing on the Toronto Venture Exchange (“TSX-V”) expected to occur before the end of November 2007.

On behalf of the Board of Directors of Amazon Mining Holding Plc

*Cristiano Veloso, President & Chief Executive Office*

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*This press release contains certain “forward looking statements”, which include but is not limited to, statements with respect to the future financial or operating performance of the Company, its subsidiaries and its projects, statements regarding use of proceeds, exploration prospects, identification of mineral reserves, costs of and capital for exploration projects, exploration expenditures, timing of future exploration and permitting, requirements for additional capital, government regulations of mining operations, environmental risks, reclamation expenses, title disputes or claims, and limitations of insurance coverage. Forward looking statements can generally be identified by the use of words such as “plans”, “expects”, or “does not expect” or “is expected”, “anticipates” or “does not anticipate”, or “believes”, “intends”, “forecasts”, “budget”, “scheduled”, “estimates” or variations of such words or phrases or state that certain actions, event, or results “may”, “could”, “would”, “might”, or “will be taken”, “occur” or “be achieved”. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by said statements. There can be no assurances that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in said statements. Accordingly, readers should not place undue reliance on forward-looking statements.*