



## NEWS RELEASE TSX-V. **AMU**

December 21<sup>th</sup>, 2010

### **Second tranche of Private Placement closed.**

**Vancouver, B.C.** – The Company (**AMI Resources Inc. – TSX-V Symbol AMU**) has closed the second tranche of its previously announced non-brokered private placement of Units of the corporation (refer to news release dated October 25, 2010 and November 24, 2010) for additional gross proceeds of \$301,500 through the issuance of 2,010,000 Units at a price of \$0.15 per Unit. Each Unit consists of one common share of the company and one-half share purchase warrant, with each warrant entitling the holder thereof to acquire one common share at an exercise price of \$0.25 per share, at any time prior to December 10, 2011. If after April 10<sup>th</sup>, 2011 the common shares of the Issuer close at a price in excess of \$0.50 for 10 consecutive days, then the expiry date of the warrants will be accelerated to the date that is 30 days after notice of the new expiry date is provided to the holders of the warrants.

The company has paid a 7% cash commission and granted 7% Finders Options. Each Finders Option is exercisable into Units of the company at the price of \$0.15 per Unit, until December 10<sup>th</sup>, 2011. Each Unit consists of one common share and one-half warrant exercisable under the same terms and conditions as offered under the non-brokered private placement.

The Company closed the initial tranche for gross proceeds in the amount of \$1,198,500 through the issuance of 7,990,000 Units on November 24<sup>th</sup>, 2010. Upon completion of the second tranche the Company has issued a total of 10,000,000 Units for gross proceeds of \$1,500,000. All securities issued under the first tranche will be subject to resale restrictions until March 22, 2011 and securities issued under the second tranche of this non-brokered private placement will be subject to resale restrictions that expire on April 10<sup>th</sup> 2011.

The company intends to use the net proceeds to continue the exploration and development of its Sirba Gold Project in Niger and the North Ashanti Gold Project in Ghana. Newmont has recently completed a drilling program on the company's Anuoro license in Ghana and results will be released upon receipt from Newmont. The Anuoro License covers 126 sq km on the Ashanti Shear and is approximately 25 km to the northwest of Newmont's Akyem +8 million ounce gold deposit. Newmont has the option to earn up to a 75% interest in the Anuoro license by spending US\$4 million in exploration expenditures and property payments.

Drilling has commenced on the priority targets at the Sirba Gold Project, which borders Semafo's Samira Hill Mine in Niger. The Company by spending \$1.5 million over a three-year period is earning a 51% interest in the Sirba Gold Project from Golden Star Resources Ltd.

We seek safe harbour.

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