



## NEWS RELEASE TSX-V. AMU

November 24<sup>th</sup>, 2010

### First tranche of Private Placement closed and drilling underway.

**Vancouver, B.C.** – The Company (**AMI Resources Inc. – TSX-V Symbol AMU**) has closed the first tranche of its previously announced non-brokered private placement of Units of the corporation (refer to news release dated October 25, 2010) for gross proceeds of \$1,198,500 through the issuance of 7,990,000 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 November 22, 2011. If after March 22<sup>nd</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 to the following companies:

PowerOne Capital Markets Ltd., \$47,775 cash and 318,500 Finders Option  
Haywood Securities Inc. \$ 11,025 cash and 73,500 Finders Option  
Union Securities Ltd. \$8,085 cash and 53,900 Finders Option  
Dundee Securities Corp. \$5,250 cash and 35,000 Finders Option  
Mullaney Management & Trust \$9,922.50 cash 66,150 Finders Option.

Each Finders Option is exercisable into Units of the company at the price of \$0.15 per Unit, until November 22, 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. All securities issued under this non-brokered private placement and Finders Option will be subject to resale restrictions that expire on March 22<sup>nd</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 is currently drilling on the company's Anuoro license in Ghana. 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.

Our consulting geologist Claude Jobin has mobilized our exploration team in Niger and will commence drilling high 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.

Closing of the financing is subject to receipt of all necessary regulatory approvals, including final TSX Venture Exchange approval.

We seek safe harbour.

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