

Atico drills 88.7 meters of 5.4% Cu and 2.5 g/t Au at El Roble Mine, Colombia

Vancouver, B.C. December 10, 2012 Atico Mining Corporation (TSX.V: ATY) is pleased to announce additional results from its ongoing underground drilling program at the El Roble mine.

The company reports results of 10 new diamond drill core holes, including 4 production holes drilled by Minera El Roble, current operator of the El Roble mine, and independently sampled and assayed by Atico. Reported drill holes extend the limits of massive sulfide bodies previously intercepted below the 2000 meter level.

Fernando E. Ganoza, CEO of Atico, commented, "We are extremely pleased by the success of our drill program in growing the mineralized zone at El Roble mine. Drilling continues to discover new and extend known high-grade massive sulfide copper and gold bodies in the immediate vicinity of the operating mine. The newly discovered, high-grade mineralization below the current mine workings remains open at depth and along strike. Results to date are supportive of our view that El Roble presents a significant opportunity to rapidly bring newly discovered resources to production in the near term by taking advantage of the existing mine and mill infrastructure."

Highlights of the drilling include:

- ATDHR-17 From 71.8 m to 160.5 m; 88.70 meters of 5.40% Cu, 2.50 g/t Au and 10.89 g/t Ag
- ATDHR-19 From 56.5 m to 63.4 m; 6.90 meters of 1.86% Cu, 5.41 g/t Au and 21.94 g/t Ag
- MEI-201* From 12.0 m to 36.0 m; 24.00 meters of 2.70% Cu, 4.46 g/t Au and 6.19 g/t Ag
- MEI-204* From 7.4 m to 14.7 m; 7.30 meters of 3.94% Cu, 5.45 g/t Au and 9.62 g/t Ag

* MEI indicates diamond drill holes by Minera El Roble, current operator of El Roble mine, Colombia

Underground Drill Program

The ongoing underground drill program aims to add additional resources of high-grade copper-gold massive sulfide mineralization lateral to and below the existing mine workings. Atico's drill results have proven that mineralization extends at least 200m below the 2000 meter level, currently the lowest production level at El Roble mine. The mineralized drill intercepts are interpreted as comprising several, individual massive sulfide bodies named *Maximus* and *Goliath* (Atico holes), and *Apollo*, *Orion* and *Andromeda* (Minera El Roble drill holes, independently assayed by Atico).

Atico's interpretation of the separate massive sulfide bodies is based on mineralized intercepts, characteristics of the massive sulfide mineralization, known strike and dip of the host black chert unit and structural controls of the mineralization at the El Roble mine. Textures and metal content in the mineralized lenses discovered to date are consistent with zoning patterns found in other VMS systems and suggest that further mineralization remains to be discovered in the near mine vicinity.

Maximus Massive Sulfide Body

This body is located at the center of the 350 meter known strike of the mineralized system at El Roble mine, at a depth of 300 meters below the surface. The Maximus massive sulfide body has been intersected by six drill holes including ATDHR-17 that encountered 88.7 meters of mineralization. Based on current knowledge this intersection appears to be sub-parallel to the long axis of the massive sulfide lens. It remains open at depth and along strike to the northwest. The mineralization is characterized by stockwork veinlets and breccia textures having a higher gold and copper content. Based on the current drilling the Maximus body is at least 86m in longest dimension by 65m wide and 40m thick.

Goliath Massive Sulfide Body

The Goliath body is located less than 50 meters from Maximus along strike to the northeast at a depth of 325 meters and is defined by two drill holes that have intercepted mineralization which is characterized by high copper content with some intervals as high as 17.5% Cu (ATDHR-12 from 122 m to 126 m). This body, which is interpreted as being separate from Maximus is also open at depth and along strike. Similarities in mineralization textures and metal content and, its proximity suggest that both bodies are part of one larger lens that has been dismembered by faulting. Based on the current drilling the Goliath body is at least 65m in longest dimension by 55m wide and 25m thick.

Apollo Massive Sulfide Body

The Apollo body is the continuation at depth of a massive sulfide lens that is being mined above the 2000 level. It is located 60 meters above the Goliath body and is open at depth and along strike. This body is currently defined by 8 Minera El Roble drill holes that have been independently assayed and logged by Atico. The mineralization shows massive textures with less brecciation and is richer in silver with values that can exceed one ounce per tonne.

Orion Massive Sulfide Body

This body has been intersected by Minera El Roble above level 2000 and found to continue at depth. It is located very close to the south along strike of Apollo and 50 meters above Maximus. It has been constrained by 14 drill holes by Minera EL Roble independently assayed and logged by Atico. Mineralization is similar to Apollo with massive textures and higher Au-Ag values.

Andromeda Massive Sulfide Body

Andromeda is a smaller body located 100 meters to the south and along strike of Maximus at a depth of 250 meters. It has been intersected by six Minera El Roble drill holes independently assayed and logged by Atico. It remains open at depth and along strike. Mineralization is relatively richer in gold and silver to the Maximus and Goliath bodies.

Density measurements were taken from samples collected from core out of 13 Atico drill holes that intercepted mineralization below level 2000. All samples were sent to ALS Chemex lab in Medellin Colombia, and the Specific Gravity with Wax Coat method was used to measure their density. The average density of the massive sulfide samples is 3.85 t/m³. Systematic density sampling continues as part of the program

Reported holes drilled by Minera El Roble are exploratory holes ahead of production from the 2000 meter level to depth. The latest holes successfully tested the deepening of the Orion body which is 60 meters directly above the Goliath body. Extension of the Orion body limit at depth suggests there is potential for the two bodies to be connected to form a single mineralized body of significant proportions. Atico will continue to coordinate and leverage the drill program conducted by Minera EL Roble to increase resources below the 2000 meter level.

Underground Drill Assay Results:

Hole ID	Azimuth (°)	Dip (°)	Total Depth (m)	Intercept		Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)
				From (m)	To (m)				
ATDHR-17	10	-75	200.0	71.8	160.5	88.70	5.41	2.48	10.83
<i>Including</i>				71.8	75.2	3.40	11.50	7.22	13.77
				76.6	86.5	9.88	4.37	2.73	7.19
				90.9	95.6	4.69	8.48	2.68	11.87
				100.3	104.1	3.80	7.17	3.89	18.20
				132.5	136.3	3.81	10.11	1.90	6.57
				141.1	149.5	8.45	12.96	1.09	12.70
				152.8	160.5	7.70	9.26	0.57	19.59
ATDHR-18	81	-70	124.2	58.3	60.8	2.50	1.27	1.25	25.70
ATDHR-19	75	-70	157.3	56.5	63.4	6.90	1.86	5.41	21.94
<i>Including</i>				56.5	58.45	1.95	2.68	8.41	36.90
MEI-200	113	-20	46.29	7.00	10.90	3.90	7.32	0.87	8.88
MEI-201	113	-40	46.54	12.0	36.0	24.00	2.70	4.46	6.19
<i>Including</i>				28.4	36.0	7.60	5.24	4.67	9.91
MEI-203	103	-20	44.23	7.2	11.3	4.10	5.46	7.48	0.72
MEI-204	103	-40	18.24	7.4	14.7	7.30	3.94	5.45	9.62

Drill Holes ATDHR-14, ATDHR-15 and ATDHR-16 did not report any significant values

El Roble Property

The El Roble property is the site of an operating underground copper and gold mine with nominal capacity of 400 tonnes per day. Over the past 22 years the mine has processed 1.5 million tonnes of mineralized material at an average grade of 2.5% copper and estimated gold grade of 2.5 g/t. Copper and gold mineralization at El Roble property occurs as volcanogenic massive sulfide (“VMS”) lenses. Exploration over the past two years has defined a productive contact and an enclosing package of host rocks extending for a distance of 10 kilometers across the property. This entire strike length is marked by VMS mineralization occurrence indicators.

Quality Assurance & Quality Control

Following detailed geological and geotechnical logging, drill core samples are split on-site with a diamond saw by Atico personnel. The 7 to 10 kilograms per meter of sample are submitted to the ALS Chemex Laboratory in Medellin where they are dried, crushed and pulverized. After preparation the samples are sent to ALS Chemex in Lima and assayed. The remaining half core is retained on-site for verification and reference purposes. All gold assays were obtained by standard 50 gram fire assay with AA finish. All copper and silver assays reported were obtained by aqua-regia sample dissolution of the sample followed by ICP analysis. The QA-QC program includes the blind insertion of certified reference standards as well as assay blanks and duplicates at a frequency of approximately 1 per 15 samples.

Qualified Person

Dr. Demetrius Pohl, Ph.D., AIPG Certified Geologist, a qualified person under NI 43-101 standards, and independent of the company is responsible for ensuring that the information contained in this news release is an accurate summary of the original reports and data provided to or developed by Atico Mining Corporation.



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Atico Mining Corporation

Atico is a growth oriented, copper and gold exploration and development company focused on mining opportunities in Latin America. The company's primary property is the El Roble project. The company is selectively pursuing additional acquisition opportunities. For more information, please visit our website at www.aticomining.com.

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