

## Atico 2012 Exploration Program Update at El Roble Project, Colombia

Vancouver, April 2, 2012 Atico Mining Corporation (“Atico” or the “Company”) (TSX Venture: ATY) is pleased to provide an update of its 2012 exploration program at the El Roble Project located in Carmen de Atrato, Colombia. The Company has initiated a two-pronged approach to explore the El Roble Project including a district-scale program for new massive sulfide deposits in a 10 kilometer prospective trend and a “nearfield” mine-vicinity program to explore for additional massive sulfide bodies lateral to and below the existing mine workings.

### *District-scale mapping*

Atico’s work to date from the district-scale mapping program has significantly increased the understanding of the geological setting of the El Roble mine and surrounding area. The results of the exploration program have enhanced the potential for making additional volcanogenic massive sulfide (VMS) discoveries both adjacent to current mining operations and within the 10 kilometer trend on the El Roble Project. The massive sulfide mineralization currently being mined by Minera El Roble SA (MINER), operator of the mine and optionee of the El Roble Project, is hosted in a “black chert” unit at the contact of underlying mafic to intermediate volcanic rocks and overlain by a “grey chert” unit. (Please refer to map <http://www.aticomining.com/maps-photo1.html>). The “black chert” unit, which is up to 50 meters thick, has now been interpreted as mixed pyritic exhalite, interbedded with pelagic sediment and fine ash tuffs. This exhalite horizon crops out extensively throughout the 10 kilometer trend and is repeated to the east and west of the main volcanic belt by folding and faulting. The “grey chert” unit is now recognized to be a felsic to intermediate fine ash tuff unit capping the mineralized horizon. Both the “black chert” and “grey chert” units are thus prime stratigraphic markers of the massive sulfide horizon on the El Roble Project.

The “black chert” outcrops at a number of prospects identified by Atico, such as San Lorenzo, La Calera and Batea, where it commonly is strongly pyritic (Please refer to map at <http://aticomining.com/maps-photo3.html>). Rock chip samples taken by the Company are strongly anomalous in *silver* (2.5-11ppm over a background of 0.01-1.0ppm), *barium* (200-1200ppm over a background of 50-180ppm), *mercury* (117ppm over a background of 0.01ppm) and *copper* (100-200ppm over a background of 40-80ppm). The pyrite occurs as irregular masses, patches and veinlets in the chert as well as disseminated in the groundmass. The pyritic “black chert” occurrences encountered on the various prospects are similar to “black chert” encountered near the massive sulfide mineralization within the El Roble mine.

As part of the district-scale exploration program the Company plans to explore the extensive occurrences of pyrite-mineralized “black chert” at the contacts of the mafic-intermediate volcanic unit on the 10 kilometer trend by heli-borne time domain EM. Atico is in the final stages of engaging a contract for 488-line kilometer of heli-borne EM. The survey program is expected to commence toward the end of the second quarter.

### *“Nearfield” Exploration Program*

Recent exploration drilling by MINER from the 2000m level, the lowest producing level of the mine, has encountered quartz-chalcopyrite-chlorite mineralization in four drill holes over widths of 1.8m to 19.5m and over a strike length of 20 meters. Holes were drilled with dips ranging from 15 degrees to 30 degrees. Drilling conditions were poor with extensive core loss, particularly in the host rocks to the massive sulfides and actual recoveries were not calculated by MINER. Core recovery in the mineralized portions of the drill holes appears to be better than 80%. Atico sampled the existing core from the MINER drill holes and the assay results are shown below.

| Hole ID  | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Zn (%) |
|----------|----------|--------|--------------|----------|----------|--------|--------|
| MEI 175I | 36.72    | 40.60  | 3.88         | 8.27     | 57.1     | 2.43   | 2.23   |
|          | 55.00    | 74.25  | 19.25        | 2.23     | 7.70     | 4.78   | 0.20   |

|          |       |       |      |      |       |      |       |
|----------|-------|-------|------|------|-------|------|-------|
| MEI 176I | 40.64 | 47.20 | 6.56 | 1.94 | 32.45 | 0.60 | 0.50  |
| MEI 177I | 41.00 | 43.94 | 2.94 | 2.10 | 38.6  | 0.13 | 5.23  |
| MEI 174I | 71.90 | 74.70 | 2.80 | 3.49 | 0.035 | 4.34 | 11.60 |

The intercepts reported are drill hole lengths and may not represent true widths as the orientation of the mineralization remains to be fully established.

The new mineralization intercepted is below mine operations and outside the mineralization envelope defined at the mine. Atico interprets this mineralization as a feeder stockwork zone to the massive sulfide mineralization currently being mined. Of particular note is the fact that during sampling of the above drill holes the Company found significant gold mineralization in the “black chert” adjacent to the massive sulfide mineralization. For example, in drill hole MEI 176I, 1.78 g/t Au and 30.44 g/t Ag was assayed over 6.56m adjacent to the massive sulfide mineralization. The realization that the “black chert” unit which hosts the massive sulfides may itself be mineralized, extends the range of exploration opportunities both within the mine and the greater El Roble Project.

In the “nearfield” exploration program, the Company continues detailed underground mapping of the El Roble mine with the goal of unscrambling the faulting history of the structurally, dismembered massive sulfide bodies. Preliminary analysis of the faulting history suggests that additional massive sulfide lenses remain to be found in the immediate mine vicinity.

The “stockwork mineralization” encountered below the 2000m level of the mine is very similar to 37.5 meters of quartz-chalcopyrite-pyrite-chlorite mineralization in historic drill core from the Santa Anita prospect, 7 kilometers south of the mine. MINER reports historic assay results for the above mineralized interval at Santa Anita of 0.54% Cu which are more fully referenced in the El Roble Project NI 43-101 Technical Report (<http://aticomining.com/ni.html>). The occurrence of “stockwork feeder” style mineralization 7 kilometers south of the mine suggests that other VMS centers may occur within the 10 kilometer trend of the El Roble Project.

#### *Quality Control and Assurance*

The core samples were sawn longitudinally and half the drill core was sampled in intervals not exceeding 10 meters in visually unmineralized core and 2.5 meters in mineralized core. Samples were transported in sealed bags to the ALS Laboratory in Medellin, Colombia for sample preparation and then shipped by ALS to the ALS Minerals laboratory in Lima, Peru for analysis. Thirteen to fifteen per cent blanks and standards were randomly inserted into sample stream prior to shipping of sample for analysis. Fifty gram pulp splits were prepared for gold assay by fire assay fusion and then assayed by ICP. Forty eight elements were analyzed after four-acid digest by ICP MS. Mercury was analyzed after aqua regia leach by AAS assay. Samples with high gold ICP assays are automatically re-assayed by fire assay for gold and silver, and samples with percent copper and zinc assays are re-assayed by four-acid digest and AAS assay.

#### *Qualified Person*

Demetrius Pohl, Certified Professional Geoscientist (CPG), independent of the company, is the Company's Qualified Person for the purposes of National Instrument 43-101, and is responsible for the accuracy of the technical information in this news release under NI 43-101 standards. Dr. Pohl has verified the information provided above by confirmation field visits, and that it is an accurate summary of the data provided by Atico and MINER as well as data contained within reports by other historic workers.



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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](http://www.aticomining.com).

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