

## Atico commences second phase drilling at El Roble mine, Colombia

**Vancouver, B.C., September 24, 2012--** Atico Mining Corporation (TSX.V: ATY) is pleased to provide an update on its exploration program at El Roble property located near Carmen de Atrato, Colombia. The initial underground drill program has been completed and a second round of underground drilling has commenced following completion of a down-hole EM survey. In parallel, a second rig is drilling from the surface the first prospective area in the 10 kilometer favorable trend. Initial targets to be tested are Otos, Archi and Santa Anita areas.

### *Underground Exploration Program*

Drilling to date (*see news release dated July 19, 2012*) has successfully confirmed continuity of high grade massive sulfide mineralization below level 2000, the lowest production level at the El Roble mine. The initial program consisted of 1,600 meters in 11 holes along the 300 meter strike of known mineralization exposed in underground workings on the 2000 Level (*see figure 1, <http://www.aticomining.com/i/Maps/NR-Sept24-12-Fig1.pdf>*).

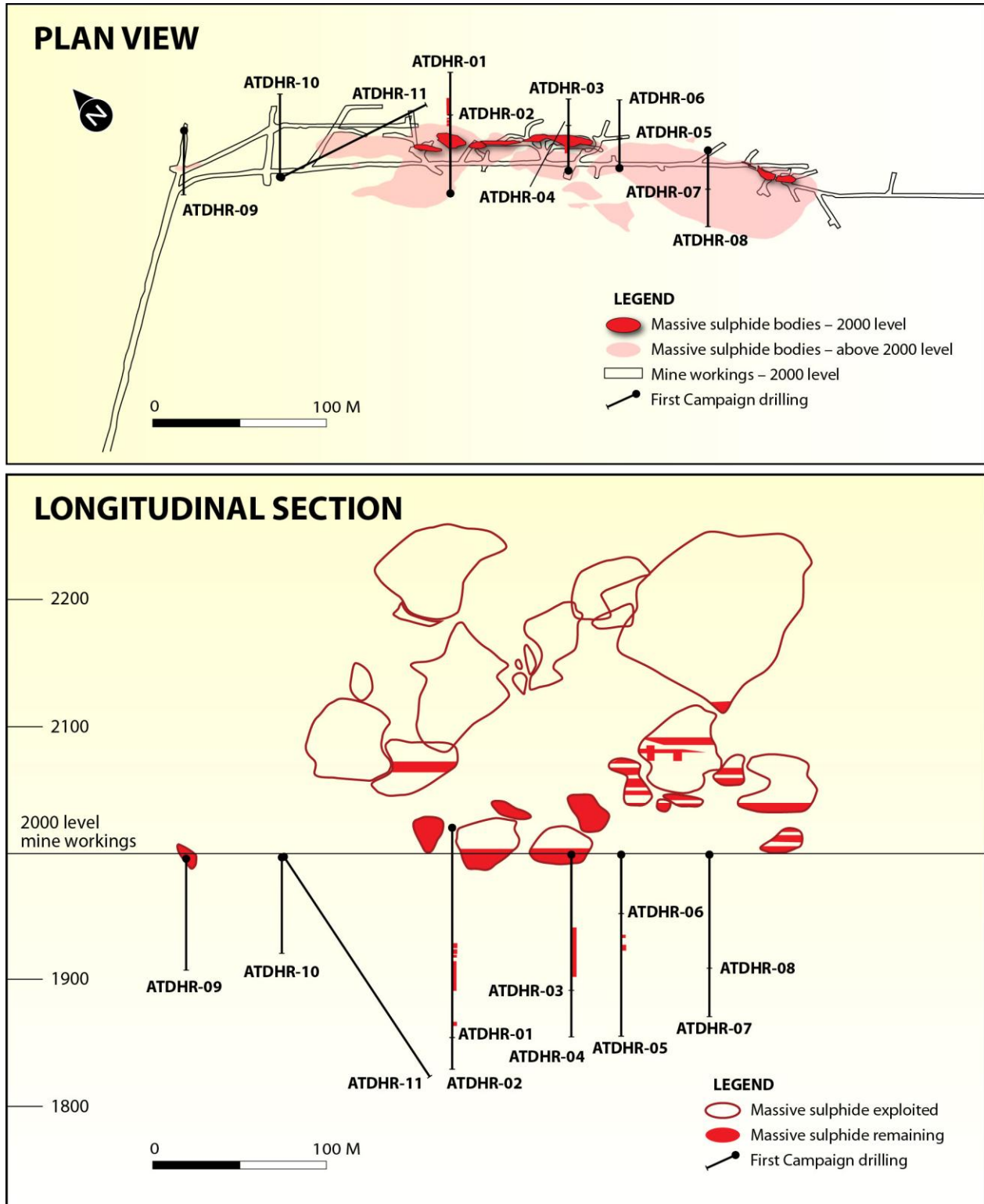
A down-hole EM survey completed on eight of the 11 underground drill holes gave positive preliminary results indicating potential for additional massive sulphide bodies. A second underground drill program with one drill rig is currently underway which will test the off-hole conductive targets identified by the EM survey. This program includes drilling deeper holes, 100 - 200 meters below Level 2000 as mineralization remains open at depth and along strike to the north and south below the 2000 Level.

### *First Phase Underground Drilling Results:*

Hole ID	Azimuth (Degrees)	Dip (Degrees)	Total Depth (m)	Intercept		Interval (m)	Cu %	Au (g/t)	Ag (g/t)
				From (m)	To (m)				
ATDHR-01*	45	-60	197.80	109.2	151.0	41.7	6.54	1.82	7.43
ATDHR-02*	45	-70	207.55	165.5	170.8	5.3	1.71	1.76	2.10
ATDHR-03*	45	-62	123.20					No significant values	
ATDHR-04*	45	-75	150.75	61.0	102.0	41.0	6.49	17.57	13.26
ATDHR-05	45	-80	148	70.0	79.0	9.0	2.50	2.31	16.17
Including				75.5	77.0	1.5	3.81	9.41	145.5
				77.0	78.0	1.0	10.82	1.60	0.00
				78.0	79.0	1.0	6.93	0.45	0.00
ATDHR-06	45	-40	74					No significant values	
ATDHR-07	225	-75	134					No significant values	
ATDHR-08	225	-55	112	No massive sulphide intercepted				Assays pending	
ATDHR-09	225	-60	107	No massive sulphide intercepted				Assays pending	
ATDHR-10	45	-50	105	No massive sulphide intercepted				Assays pending	
ATDHR-11	100	-60	205	No massive sulphide intercepted				Assays pending	

\* Drill Holes reported on July 19 2012 Press Release.

Figure 1



### ***Surface Diamond Drill Program***

The surface drill program, planned for 9,000 meters, is intended to test new targets in the vicinity of the mine and along the 10 kilometer favorable VMS controlling units on the El Roble property. Initial targets to be tested with 3000 meters in 11 diamond drill holes include; Otos area SE of El Roble mine, Archie, and Santa Anita (*see figure 2* <http://www.aticomining.com/i/Maps/NR-Sept24-12-Fig2.pdf>).

Target selection is based on detailed geological mapping, geochemical rock and soil anomalies, geophysics on the prospective areas (IP/Resistivity data, ground magnetics, airborne VTEM and ground gravity) and in the case of Archie and Santa Anita, historic drill holes by Minera El Roble (*see El Roble Technical Report*).

#### *Otos Area*

Surface drilling is currently testing the Otos area, immediately SE of El Roble mine, given its favorable access conditions and proximity to the mine. The targets in this area are a cluster of four strong gravity anomalies three of which coincide with previously identified IP anomalies along the contact between basalts and black chert, which hosts mineralization at El Roble mine. Gravity anomalies indicate the presence of high density material such as massive sulfides and the location of such anomalies in the black chert host unit along strike from the mine is considered particularly prospective. Five drill holes are planned to intercept the gravity and IP anomalies in the Otos area at depths between 50 to 150 meters (*see figure 3*, <http://www.aticomining.com/i/Maps/NR-Sept24-12-Fig3.pdf>).

#### *Archie Area*

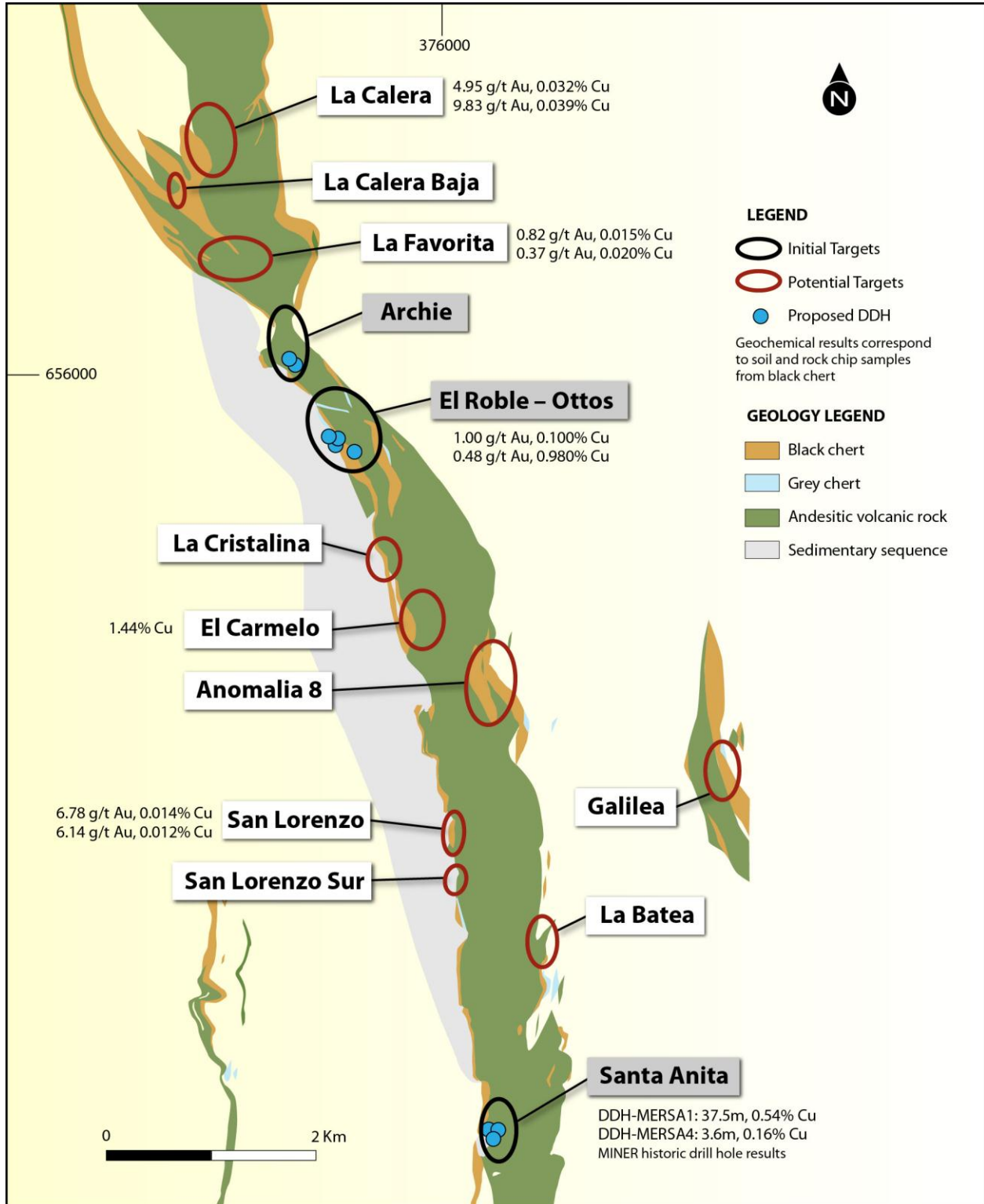
The Archie area is the extension to the north of the El Roble mine mineralization trend. Two gravity anomalies over the favorable host lithologies have raised the prospectivity of this area. MINER explored the area in 2006 with a total of 14 drill holes directed mainly to the Basalt which returned negative results with no massive sulphide intersections (referenced in the El Roble technical report). These drill holes did not test the gravity anomalies identified or the black chert host unit. Three drill holes will test the Archie prospect

#### *Santa Anita Area*

The Santa Anita area, 7 kilometers to the south of El Roble mine, has had historic artisanal small scale copper production. MINER drilled ten holes in this area, mainly directed to the basalt formation, with the best intercept being 37.5 meters of 0.54 % Cu (*see drill hole MERSA-1 referenced in the El Roble technical report*). Three gravity anomalies identified along the favorable contact between basalt and black chert on the projection of historical workings at Santa Anita will be tested by three drill holes (*see figure 4*, <http://www.aticomining.com/i/Maps/NR-Sept24-12-Fig4.pdf>).

Additional targets based on VTEM anomalies in favorable host lithologies, surface mapping and geochemistry are being prioritized (*see figure 2*, <http://www.aticomining.com/i/Maps/NR-Sept24-12-Fig2.pdf>).

Figure 2



### New prospective targets

The airborne VTEM survey over the El Roble property identified 12 prospective anomalies of which six represent new areas of interest. Anomaly number 8 located 2.5 kilometers to the SE of El Roble mine (see figure 2, <http://www.aticominer.com/i/Maps/NR-Sept24-12-Fig2.pdf>) led Atico geologists to a new area where the black chert host unit has been identified and mapped and outcrops of pyrite stringers and gossan zones have been found. Soil and rock samples have been collected and assay results are pending. Anomaly number 8 represents a new prospective target that will be further evaluated and prioritized for drill testing.

The new areas of interest identified by VTEM anomalies are being evaluated through detailed mapping and soil and rock geochemistry.

Figure 3

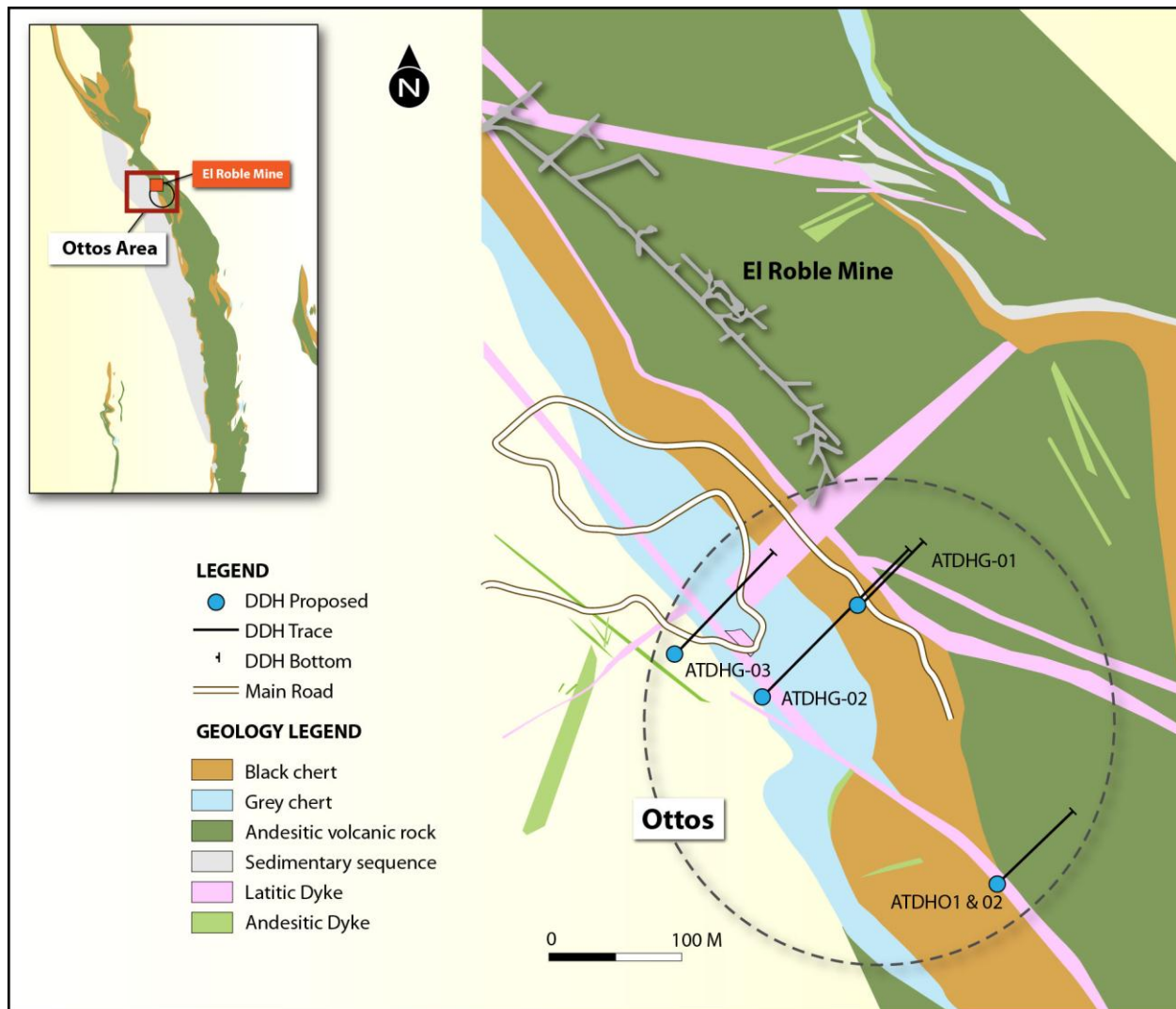
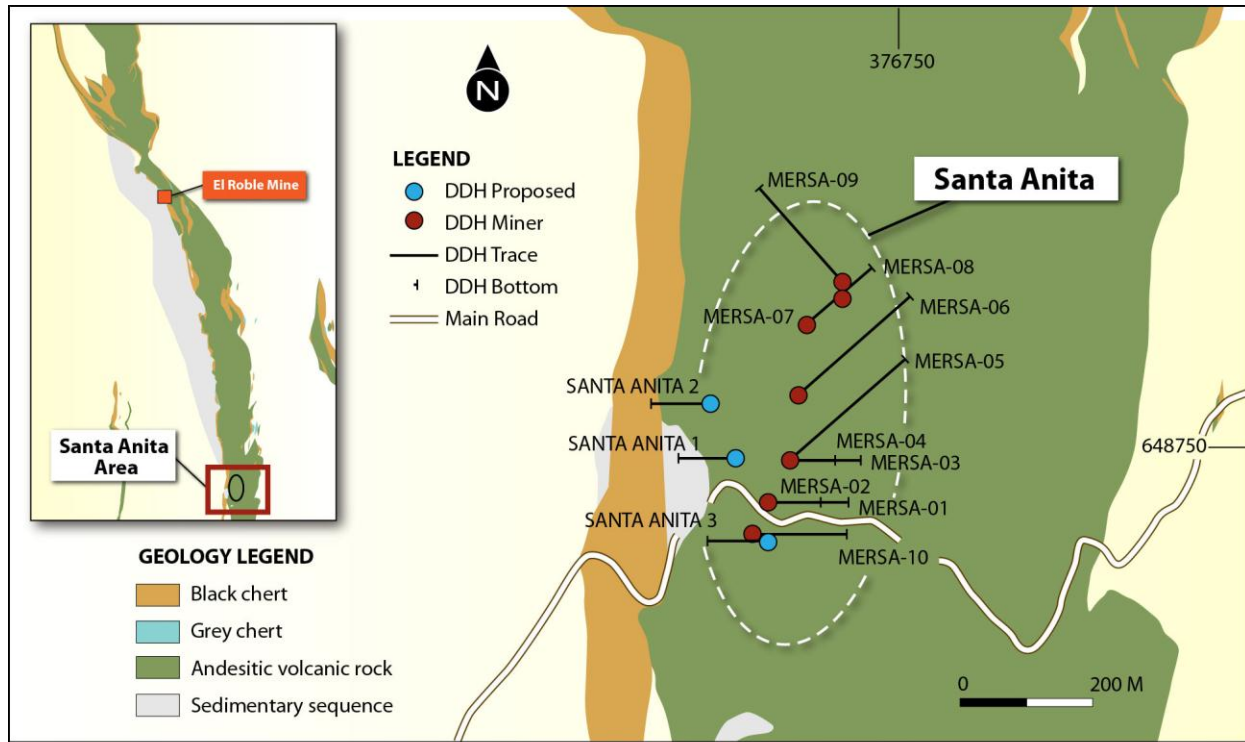


Figure 4



### *El Roble Property*

El Roble property, located 4 hours by paved highway southwest of the city of Medellin, hosts an operating underground copper-gold mine with nominal capacity of 400 tonnes per day. Over the past twenty-two years, El Roble mine has processed approximately 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-gold mineralization at the El Roble property occurs in 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 El Roble property. This entire strike length is marked by VMS mineralization occurrence indicators.

### *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).

The technical information in this press release has been approved by Dr. Demetrius Pohl, Ph.D., AIPG Certified Geologist, a qualified person for the technical information in this press release under NI 43-101 standards, and independent of the Company.



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