

NEWS RELEASE

Atico drills 119 meters of 6.9% copper and 6.3 g/t gold; discovers new massive sulfide body at El Roble mine in Colombia

Vancouver, B.C. January 24, 2013 Atico Mining Corporation (TSX.V: ATY) announces that ongoing underground drilling at its El Roble mine project in Colombia has discovered a significant new massive sulfide body at the north end of known mineralization, which now extends 360 meters along strike and 250 meters below level 2000, the lowest production level at the mine. The company also reports results of seven new diamond drill core holes (ATDHR-20 through ATDHR-26), which included 119 meters of 6.9% copper and 6.3 g/t gold.

Fernando E. Ganoza, CEO, commented, “Drilling continues to discover new and extend high-grade massive sulfide copper and gold bodies in the immediate vicinity of the El Roble mine. The discovery of a major new mineralized lens at the north end of the operating mine not only adds significantly to the mineralization, but also increases the potential to discover additional mineralization below and beyond the current mine limits. I am very encouraged by results to date, as El Roble presents a significant opportunity to quickly bring newly discovered resources to production using the existing mine and mill infrastructure.”

El Roble drilling highlights include:

Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)
ATDHR-26	144.0	263.7	119.70	6.89	6.26	16.50
<i>Including</i>	145.8	156.3	10.43	11.68	14.14	33.83
	161.2	169.6	8.40	10.81	12.41	37.74
	176.7	182.5	5.82	8.06	14.03	18.32
	193.1	200.3	7.20	15.46	3.83	7.26
	217.6	222.3	4.75	7.53	25.94	66.31
ATDHR-25	88.5	93.0	4.50	3.23	6.40	20.75
ATDHR-20	128.0	148.4	20.40	5.25	1.28	6.16

Underground Drilling Program

The ongoing underground drilling program is adding high-grade copper-gold massive sulfide mineralization lateral to and below El Roble mine workings. Atico’s latest drill results have extended the mineralization 130 meters to the north of the recently discovered Goliath body and at least 250 meters below the 2000 meter level, the lowest production level at El Roble. New mineralized drill intercepts in holes ATDHR-23, ATDHR-24 and ATDHR-26 are interpreted as comprising two separate massive sulfide bodies, Aquiles and Zeus. Atico’s interpretation of these 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 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 (volcanogenic massive sulfide) systems and suggest that further mineralization remains to be discovered in the near mine vicinity.

Zeus Massive Sulfide Body

Zeus is located at the northern extremity of the 360 meter strike of the mineralized system at the El Roble mine at a depth of 350 to 450 meters below the surface. This body has been intersected in one drill hole (ATDHR-26), which encountered 119 meters of high-grade mineralization, and has the potential to be as large as the mined-out Main Body, which measured 100 meters down dip by 80 meters along strike by 45 meters thick and produced over 700,000 tonnes of ore. Diamond drill core hole ATHDR-27 has intersected massive sulfide mineralization approximately 30 meters to the north along strike, which is interpreted as part of Zeus. Assays for this intercept are pending.

The mineralization is characterized by mound massive sulfide and breccia textures. Based on the sulfide mineral zoning it is possible that the Aquiles body may be connected to Zeus.

Aquiles Massive Sulfide Body

Aquiles is defined by drill holes ATDHR-23 and ATDHR-24 and is located in the hanging wall less than 30 meters above Zeus at a depth of 400 meters. Aquiles is characterized by pyritic, massive and semi-massive mineralization with somewhat lower copper content but higher gold, with some intervals as high as 4.5 meters of 8.13 g/t Au (ATDHR-24 from 196.5 to 201.0m). This body is presently interpreted as being separate from Zeus, however, it may be connected in that the mineralogy, textures and grades are very similar to the upper portions of the Zeus mineralization.

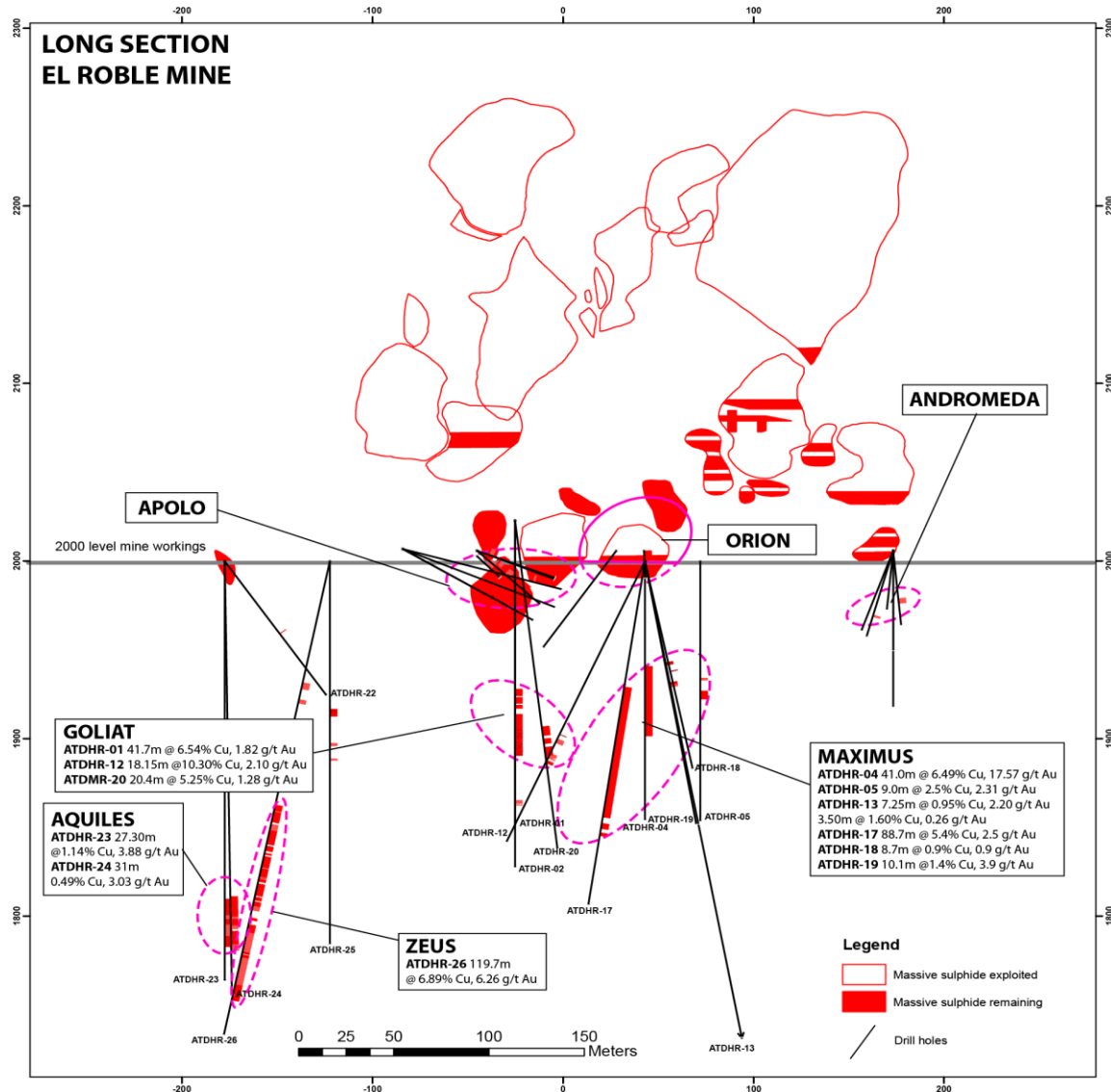
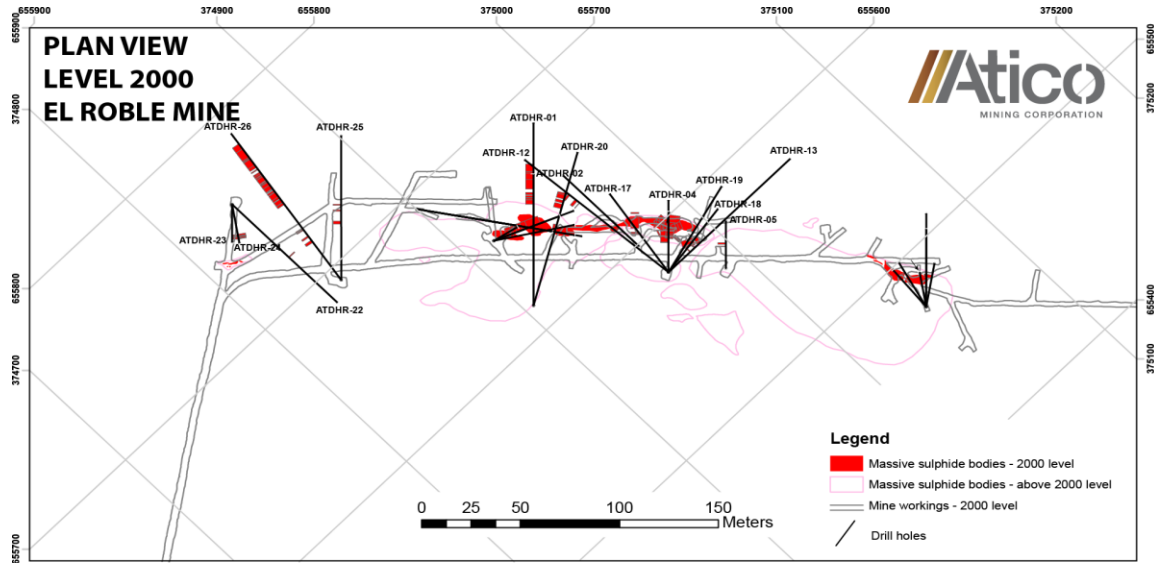
Development of Exploration Concepts

The continuing discovery of massive sulfide bodies (Zeus, Maximus, Goliath, Aquiles, Orion, Apolo, Andromeda) has provided data which supports and enhances the current exploration model of the El Roble VMS system. Recognition of stockwork feeder mineralization in Orion, and in the footwall of Maximus and Goliath, shows that the feeder system has dimensions of at least 100 meters by 100 meters. Based on the geometry of all massive sulfide bodies and zoning patterns of VMS systems in general, there is potential to find as much or more mineralization below the 2000 meter level as was mined above that level. Textural and metal zoning supports this concept and the system appears to be open to additional mineralization to the north and south, as well as below the 1750 meter level. It also provides room for exploration in the footwall of the VMS system for additional feeder mineralization. Atico’s next phase of underground drill will test these concepts.

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-26	10	-70	283.6	72.5	76.5	3.95	13.00	4.49	38.51
				82.6	85.0	2.40	4.10	2.28	5.77
				96.1	100.2	4.08	6.59	4.70	22.34
				144.0	263.7	119.7	6.89	6.26	16.50
<i>Including</i>				145.8	156.3	10.43	11.68	14.14	33.83
				161.2	169.6	8.40	10.81	12.41	37.74
				176.7	182.5	5.82	8.06	14.03	18.32
				183.4	192.0	8.58	11.52	8.77	28.50
				193.1	200.3	7.20	15.46	3.83	7.26
				201.1	203.1	2.05	22.04	1.39	3.90
				203.9	209.7	5.85	11.71	5.88	21.68
				217.6	222.3	4.75	7.53	25.94	66.31
ATDHR-25	45	-70	229.3	88.5	93.0	4.50	3.23	6.40	20.75
				109.0	110.7	1.70	3.38	1.70	8.96
				118.3	119.4	1.16	0.50	3.68	8.63
ATDHR-24	215	-85	244.8	189.5	220.5	31.00	0.49	3.03	17.58
<i>Including</i>				196.5	201.0	4.50	1.12	8.13	48.89
ATDHR-23	225	-85	237.0	191.0	218.3	27.30	1.14	3.88	21.20
<i>Including</i>				197.0	201.2	4.20	0.85	7.64	62.54
				214.0	218.0	4.00	3.54	4.05	21.60
ATDHR-22	180	-45	135.2	57.3	58.0	0.65	1.56	0.40	6.73
ATDHR-20	60	-65	203.5	128.0	148.4	20.40	5.25	1.28	6.16
<i>Including</i>				128.0	133.9	5.95	6.80	2.48	12.08

Drill Hole ATDHR-21 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 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 one 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.

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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