



Atacama Pacific Drilling Returns 132 Metres Grading 1.31 g/t Gold at Cerro Maricunga Property, Chile

Oxide Zone Traced to Depths Of Up To 450 Metres

Toronto, Canada, June 14, 2010 – Atacama Pacific Gold Corporation (“Atacama Pacific” or “the Company”) is pleased to announce the results from the first drilling program on its 100%-owned Cerro Maricunga Property located in Chile’s Maricunga Mineral Belt approximately 20 kilometres south of Kinross Gold Corporation’s La Coipa Mine. Seven of the eight drill holes completed returned significant intervals of gold mineralization (see *Table 1*) including 132 metres grading 1.31 g/t gold from diamond drill hole CMD-001 and 0.79 g/t gold over 302 metres from reverse circulation (“RC”) drill hole CMR-002, which ended in mineralization. The drill holes, drilled in three areas over a two kilometre strike length, intersected only oxidized mineralization extending to depths of up to 450 metres below surface (see *figures 1, 2 and 3 attached*).

Table 1 - Summary of Drill Assay Results from Oxide Zone (0.30 g/t Au cut-off grade)

Hole # ^{1,2}	Location	Hole Length (metres)	From (metres)	To (metres)	Interval ³ (metres)	Grade (g/t Au)
CMD-001	SE	217	0	132	132	1.31
<i>including</i>			30	122	92	1.53
<i>including</i>			62	104	42	1.82
CMR-002	Central	342	40	342	302	0.79
<i>including</i>			90	310	220	0.92
<i>including</i>			130	148	18	2.13
CMR-003	Central	228	4	104	100	0.43
<i>including</i>			76	104	28	0.64
			154	200	46	0.79
CMD-004	NW	182	70	176	106	0.51
<i>including</i>			126	176	50	0.58
CMR-005	SE	252	2	18	16	0.83
			56	246	190	0.64
<i>including</i>			118	190	72	0.75
CMR-007	SE	300	0	92	92	0.54
CMD-008	Central	321	74	246	172	0.66
<i>including</i>			112	246	134	0.73
<i>including</i>			116	178	62	0.90

1. Drill holes prefixed “CMD” are diamond core holes; holes prefixed “CMR” are RC holes
2. Drill holes 001 to 007 were collared at an inclination of -60°; hole 008 was collared at -65°
3. Interval lengths represent down-hole distance and not true width.

“Over the past two years, Atacama Pacific has been advancing the Cerro Maricunga project outlining a zone of gold mineralization over a strike length of two kilometres with widths of



up to 500 metres and completing preliminary metallurgical test work with positive results”, said Carl B. Hansen, President and CEO of Atacama Pacific. “Our recently completed 2,142 metre drill program, which outlined significant intervals of oxide-related gold mineralization, confirms that the Cerro Maricunga represents a major new gold discovery in Chile. We are presently reviewing the results of the drill program in preparation for the next phase of exploration.”

During the drilling program, Atacama Pacific completed localized trenching and sampling in the central and southeast areas of the mineralized zone following up on earlier trench sampling programs. Table 2 presents highlights from all of the trenching completed on the property to date.

Table 2 - Highlights of Trench Assay Results (0.30 g/t Au cut-off grade)

Trench #	Location	Length (metres)	Grade (g/t Au)
TR-001	SE	100	0.43
TR-004	SE	140	0.40
TR-005W	NW	140	0.59
<i>including</i>		80	0.90
TR-005E	NW	225	0.31
TR-006	SE	30	0.80
		50	0.38
<i>including</i>		25	0.60
TR-007	SE	100	0.36
TR-008N	SE	200	0.65
<i>including</i>		80	1.08
		50	0.68
TR-011	Central	130	0.78
		75	0.70
		50	0.44
TR-017	Central	25	0.57
TR-018	Central	160	0.89
<i>including</i>		45	1.45
TR-021	Central	80	0.97
		30	1.02

Gold Mineralization and Geology

The gold mineralization identified at Cerro Maricunga is associated with both black-banded quartz and chlorite-magnetite-quartz veins and veinlets, 0.5 to 5 centimetres wide, hosted mainly within heterolithic, dominantly matrix-supported diatreme breccias and less frequently, within intermediate intrusions. The northwest-southeast elongated diatreme,



2,000 metres long and up to 500 metres wide, is exposed at the top of a mountain which rises 400 metres above the base of the adjacent valleys.

The diatreme breccias intrude the centre of a partially eroded calc-alkalic stratovolcano approximately fifteen kilometres diameter which is composed of Mid-Miocene pyroclastic lapilli tuffs and breccia tuffs within a central andesitic to dacitic porphyry dome complex. Local andesitic porphyry plugs, barren quartz-eye porphyries and late andesitic dikes intrude the diatreme and surrounding country rocks. The volcanic complex overlies slightly older Lower-Mid Miocene rhyodacitic pyroclastic tuffs. Minor porphyritic dacitic flow domes are developed along north-northwest trending faults which are flanked by volcanic breccias, pyroclastic flows, lapilli and crystal tuffs and dacitic-andesitic flows, and very locally by tuffaceous arenites and volcanoclastic conglomerates.

Metallurgical Results

In 2008, six 48-hour bottle roll tests were completed on three gold-bearing samples which returned gold recoveries of between 76.8% and 91.0%. Two tests were completed on each sample at different grind sizes: $P_{80} = 1$ millimetre and $P_{80} = 80$ to $108 \mu\text{m}$. The samples, collected from surface trenches, represented low, moderate and higher grade composites. Table 3 summarizes the results from the test work. The bottle roll tests were run for 48 hours. Lime and cyanide consumption was low to moderate. The metallurgical test work was completed Advanced Metallurgical Technology Laboratory (AMTEL), London, Ontario.

Further metallurgical testing, which will include column tests on 6, 9, and 12 millimetre grind composite samples from diamond drill core, will commence in July, 2010.

Table 3 – Summary of Bottle Roll Test Results

Sample ID	Grind Size	Gold Grade (g/t)	Gold Recovery (%)
201506-A	$P_{80}=1\text{mm}$	1.405	76.8
201506-B	$P_{80}=80\mu\text{m}$	1.405	82.1
201517-A	$P_{80}=1\text{mm}$	0.804	85.9
201517-B	$P_{80}=108\mu\text{m}$	0.804	89.5
201582-A	$P_{80}=1\text{mm}$	0.587	89.6
201582-B	$P_{80}=94\mu\text{m}$	0.587	91.0

About Atacama Pacific Gold Corporation

Atacama Pacific is a privately-held, precious metals-focused company with a portfolio of exploration projects in northern Chile. Atacama Pacific owns a 100% interest in the Cerro



Maricunga project. The Company is dedicated to maximizing the value of its exploration assets through a disciplined and fiscally responsible approach to exploration. The principal shareholder of Atacama Pacific is Inversiones SBX Limitada (“SBX”) headed by Dr. Albrecht Schneider. SBX is a private company headquartered in Santiago, Chile primarily focused on resource-related investments in South America.

Quality Control / Quality Assurance Program

RC chips and diamond drill core from Atacama Pacific’s drilling campaign were collected at the drill under the direct supervision of Atacama Pacific staff. Both the RC samples and drill core were appropriately tagged, secured and transported to the Atacama Pacific exploration camp and then to Atacama Pacific’s secure sample, logging and storage site in Copiapo, Chile. Each RC chip sample was split to obtain a 15 kilogram sample for assay purposes. Representative chips were collected from each sample for logging purposes. Drill core was logged, marked at two metre intervals for sampling and split longitudinally with a diamond drill saw. One half of the core was bagged and sample tags attached and the second half of the core was returned to the core boxes. All samples were appropriately tagged and securely stored prior to shipping to Asesoria Minera Geoanalitica Ltda.’s (“Geoanalitica”) laboratory in La Serena, Chile

Samples were processed and analyzed for gold using fire assay techniques using two assay/ton samples (about 50 gram) with an atomic absorption spectrographic finish for a sensitivity of 5 ppb (.005 ppm) gold. Samples which returned gold values greater than 1.00 g/t Au were re-analyzed by Geoanalitica using fire assay techniques with a gravimetric finish. Duplicate samples were inserted at a rate of approximately 5%. Approximately 15% of the samples submitted to Geoanalitica comprise standard, blanks and duplicated samples to ensure laboratory quality control procedures.

National Instrument 43-101 Compliance

Under National Instrument 43-101 (“NI 43-101”) of the Canadian Securities Administrators, the qualified person for the Cerro Maricunga Property is Micheal Easdon, a resident of Santiago, Chile and a Professional Geologist registered with the State of Oregon, USA. Mr. Easdon, an independent qualified person as defined by NI 43-101, has reviewed and verified the contents of this press release.

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