



Atacama Pacific Reports Continued Positive Metallurgical Results From The Cerro Maricunga Gold Project

Toronto, Canada, August 10, 2011 - Atacama Pacific Gold Corporation (TSXV:ATM) (“Atacama Pacific”) reports continued positive metallurgical results from its 100%-owned Cerro Maricunga Gold Project located in northern Chile. Gold recoveries of up to 89% were achieved from 36 bottle roll tests. The test results demonstrate that gold recoveries are not strongly dependent upon the head grade. See Table 1 for a summary of the results.

Gold recoveries from Composite 4 and 5, which graded 0.28 grams per tonne gold (“g/t Au”), and 0.50 g/t Au, respectively, varied from 65% to 89%. At comparable crush sizes, the results were consistent with the gold recoveries reported from a series of 20 bottle roll tests completed on Composite 1 (1.13 g/t Au) and Composite 2 (0.78 g/t Au) reported on December 1, 2010. For example, at a 12.5 mm crush, the bottle roll tests completed on Composite 1 and 2 returned gold recoveries of 83% and 75%, respectively, consistent with the recoveries of 75% achieved from Composite 4 and 81% returned from Composite 5.

Column percolation leach tests conducted on Composite 1 and 2 samples crushed to 19 mm achieved gold recoveries of 89% and 79%, respectively (see December 9, 2011 press release).

Testing on Composite 6 returned lower recoveries, varying from 55% to 82%, however, the sample was collected from mineralization exposed on surface and may have been affected by weathering.

Table 1 – Summary of Bottle Roll Leach Test Results – August 2011

	Composite 4 ¹ (Grade - 0.28 g/t Au)			Composite 5 ¹ (Grade - 0.50 g/t Au)			Composite 6 ¹ (Grade - 0.58 g/t Au)		
Crush Size <i>P</i> ₈₀ (mm)	Avg. Gold Recovery ² %	NaCN (kg/t)	Lime (kg/t)	Avg. Gold Recovery ² %	NaCN (kg/t)	Lime (kg/t)	Avg. Gold Recovery ² %	NaCN (kg/t)	Lime (kg/t)
50.0	66	0.12	1.50	65	0.08	1.00	55	0.07	4.10
25.0	71	0.08	1.80	68	0.15	1.00	59	0.09	4.80
12.5	75	0.02	2.25	81	0.08	1.50	63	0.02	5.25
6.3	76	0.02	2.50	82	0.03	2.00	68	0.06	6.00
1.0	83	0.06	2.50	77	0.08	2.50	79	0.03	6.00
0.1	87	<0.01	3.00	89	0.03	1.50	82	<0.01	7.00

1. Composite 4 and 5 were created from composited drill core and Composite 6 was collected from surface mineralization

2. Reported recoveries are an average of two tests completed at each crush size

“The ongoing metallurgical program continues to demonstrate that the gold mineralization at Cerro Maricunga is amenable to heap leach processing”, said Carl Hansen, President and CEO of Atacama Pacific. “The strong gold recoveries achieved on the lower grade Composite 4 were



very encouraging and provide the Company with flexibility when considering cut-off grades for the first Cerro Maricunga resource estimate scheduled for release during this quarter.”

Gold extractions were fast with 60% to 84% of the extractable gold, at the 25 mm crush, recovered in the first 24 hours. With increasing grind fineness, leach kinetics improved with 84% of the extractable gold recovered during the first 24 hours on 0.1 mm crushed material.

Fluid pH was kept in the 10 to 11 range with lime and NaCN concentration maintained at 1 g/L. NaCN consumption was very low, ranging from <0.01 to 0.12 kg/t, similar to the results from the 2010 series of bottle roll tests. Lime consumption from Composite 4 and 5 varied from 1.0 to 3.0 kg/t, also consistent with the 2010 results. Composite 6, collected from surface, was an exception requiring 4 to 7 kg/t of lime.

Atacama Pacific’s metallurgical testing program is managed by AMTEL (Advanced Mineral Technology Laboratory Ltd), London, Canada. The reported bottle roll tests were conducted by Kappes, Cassidy and Associates, Reno, Nevada. Duplicate bottle roll tests were completed at each crush size and run for six days at 50% solids with test charges of 5,000 grams for the 50 mm and 25 mm grind tests, 1,000 gram charges at the 12.5 mm, 6.3 mm and 1.0 mm sizes and 750 grams for the 0.1 mm test.

About Atacama Pacific Gold Corporation

Atacama Pacific’s business is the acquisition, exploration and development of precious metals resource properties in Chile. Atacama Pacific’s principal mineral property is the Cerro Maricunga oxide-associated, breccia-hosted gold project, located in Region III, 140 kilometres by road northeast of the city of Copiapo. Atacama Pacific’s goal is to become a producer of gold through the exploration and development of the Cerro Maricunga Gold Project. Atacama Pacific also has interests in four other mineral properties within close proximity to the Cerro Maricunga Gold Project and a fifth property in Chile’s Region I.

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 Gold Project is Michael 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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FORWARD LOOKING STATEMENTS

This release contains forward-looking statements, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements with respect to completion of economic assessments, exploration results, the success of exploration activities generally, mine development prospects, and future gold production. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

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