



## **Atacama Pacific Strengths Board with Addition of Scott Caldwell**

**Toronto, Canada, October 4, 2011 - Atacama Pacific Gold Corporation** (TSXV:ATM) ("Atacama Pacific") is pleased to announce the appointment of Scott Caldwell to Atacama Pacific's Board of Directors.

Mr. Caldwell is currently President and Chief Executive Officer of Allied Nevada Gold Corp. ("Allied Nevada") and has nearly thirty years of experience building and operating gold and base metal mines worldwide. While under Mr. Caldwell's tenure, Allied Nevada's Hycroft gold mine was built and achieved commercial production in 2009. Presently, the Hycroft heap leach mine is undergoing significant expansion.

From 2003 through 2006, while serving as the Chief Operating Officer of Kinross Gold Corporation, Mr. Caldwell's responsibilities included oversight of the La Coipa and Maricunga gold mine operations located 20 kilometres and 50 kilometres, respectively, from Atacama Pacific's 100%-owned Cerro Maricunga Gold Project. Previous to his involvement with Kinross, Mr. Caldwell was Vice President, Operations for Echo Bay Mines and prior to that was Vice President, Operations for Compania Minera Dona Lines de Collahuasi S.A. (Chile) and was Senior Mines Manager of PT Freeport Indonesia Company.

Albrecht Schneider, Executive Chairman, welcomed Mr. Caldwell to Atacama Pacific, "We are very pleased to have Scott join our Board and we look forward to benefiting from his extensive mine building and operations experience in Chile and throughout the world. His input will be invaluable as the Company prepares to initiate preliminary economic studies on its Cerro Maricunga Gold Project with the goal of establishing commercial production."

In August 2011, Atacama Pacific reported an initial resource estimate from its oxide-associated Cerro Maricunga Gold Project of 92.8 million tonnes grading 0.54 gram per tonne gold ("g/t Au") for 1.616 million ounces of gold in the indicated resource category, at a 0.3 g/t Au cut-off, and a further 116.7 million tonnes grading 0.52 g/t Au giving 1.949 million ounces in the inferred category. Atacama Pacific's 42,000 metre, Phase III drilling campaign is planned to commence prior to the end of this month.

### **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.



## **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.

For further information please contact:

**Carl B. Hansen**  
*President and CEO*

*Phone: 416 861 8267*  
*Email: [info@atacamapacific.com](mailto:info@atacamapacific.com)*

*or visit Atacama Pacific's website at [www.atacamapacific.com](http://www.atacamapacific.com)*

## **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.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the results of due diligence activities, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in Atacama Pacific's publicly filed documents. Although Atacama Pacific has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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