



Atacama Pacific Announces Further Results from Cerro Maricunga Drilling Including 144 Metres Grading 1.02 g/t Gold

TORONTO, March 9, 2012 – Atacama Pacific Gold Corporation (TSXV:ATM) (“Atacama Pacific”) is pleased to report further drill results the ongoing Phase III drill program at its Cerro Maricunga Gold Project, located 140 kilometres northeast of Copiapo, Chile. Drill assay highlights include:

- 1.02 grams per tonne gold (“g/t Au”) over 144 metres (CMD-104) from the Crux Zone
 - including 34 metres at 2.11 g/t Au; and,
- 0.74 g/t Au over 278 metres (CMD-111) from the Lynx Zone
 - including 46 metres at 1.29 g/t Au.

A summary of the drill results is presented in Table 1.

Initial Phase III drilling has focused on increasing the size of the Crux Zone which represents the southern centre of gold mineralization along the 2.5 kilometre northwesterly trending Cerro Maricunga oxide gold deposit. The Crux Zone was not fully outlined during the Phase II drill program. A higher grade core zone of gold mineralization measuring approximately 300 metres by 200 metres and extending to depth has been identified at the Crux Zone. This higher grade zone was cut by CMD-104 (1.02 g/t Au over 144 metres) following up on previous results from CMR-098 (1.54 g/t Au over 96 m) and CMD-001 (1.53 g/t Au over 92 m).

In addition to outlining a higher grade core zone, the current drilling at the Crux Zone has pushed the northeast contact of the Zone outwards a further 100 metres for a total width in excess of 450 metres. The mineralization remains partially open to the northeast and is open to depth.

At the southern end of the Phoenix Zone, on section 1150, drill hole CMR-110 cut a broad zone of lower grade mineralization, 116 m grading 0.36 g/t Au starting from surface, which was previously unknown. This was followed by further zones of 0.2 to 0.3 g/t Au down hole including 50 metres grading 0.26 g/t Au. This intercept represent a new zone of low grade gold immediately adjacent and parallel to the main mineralized trend.

“The drill results are largely as anticipated with positive surprises at the Crux Zone such as the widening of the zone as well as the identification of a higher grade core of gold mineralization”, said Carl Hansen, President and CEO of Atacama Pacific. “Drilling continues to progress well with over 27,000 metres from the budgeted 42,000-metre Phase III campaign completed to date. The engineering scoping study is also progressing with a late Q2 delivery date anticipated.”

Table 1 - Summary of Cerro Maricunga Drill Assay Results

Hole #	Section	From (metres)	To (metres)	Interval (metres)	Grade* (g/t Au)	Zone	Notes	
CMD-093	1400	50	72	22	0.37	Crux		
		166	186	20	0.66			
		288	302	14	0.42			
		416	430	14	0.40			
CMD-096	1500	20	38	18	0.50	Phoenix		
		64	108	44	0.71			
		254	274	20	0.51			
		306	318	12	0.40			
CMD-099	1550	266	366	100	0.41	Phoenix	<i>at a 0.2 g/t cut-off grade</i>	
		<i>including</i>	318	366	48			0.57
			380	394	14			0.57
			412	422	10			0.57
			436	460	24			0.57
CMD-104	400	24	44	20	0.53	Crux		
			120	342	222		0.78	<i>at a 0.2 g/t cut-off grade</i>
		<i>including</i>	122	266	144		1.02	
		<i>including</i>	124	158	34		2.11	
		<i>and</i>	166	192	26		1.24	
CMR-106	450	48	142	94	0.71	Crux		
		<i>including</i>	80	96	16		1.63	
CMR-107	500	0	18	18	0.41	Crux		
			180	210	30		0.37	
			222	236	14		0.34	
CMR-109	500	32	52	20	0.40	Crux		
			96	108	12		0.41	
			166	188	22		0.41	
			314	326	12		0.38	
CMR-110	1150	0	116	116	0.36	Phoenix	<i>at a 0.2 g/t cut-off grade</i>	
		<i>including</i>	0	14	14			0.67
		<i>and</i>	60	88	28			0.51
CMD-111	2200	112	424	312	0.69	Lynx	<i>at a 0.2 g/t cut-off grade</i>	
		<i>including</i>	140	418	278			0.74
		<i>including</i>	238	284	46			1.29
		<i>and</i>	298	332	34			1.38
CMR-112	700	<i>no significant results</i>				Crux		
CMR-113	550	<i>no significant results</i>				Crux		



Table 1 - Summary of Cerro Maricunga Drill Assay Results (Continued)

Hole #	Section	From (metres)	To (metres)	Interval (metres)	Grade* (g/t Au)	Zone	Notes
CMR-114	450	12	50	38	0.46	Crux	
CMR-115	550	28	130	102	0.61	Crux	
		144	164	20	0.54		
CMR-116	450	64	182	118	0.39	Crux	<i>at a 0.2 g/t cut-off grade</i>
	<i>including</i>	90	104	14	0.39		
	<i>and</i>	116	146	30	0.73		
		292	304	12	0.35		
		326	344	18	0.54		
CMR-118	650	12	36	24	0.40	Crux	
CMR-120	1750	6	24	18	0.41	Phoenix	
		82	92	10	0.34		
		158	216	58	0.59		
		264	290	26	0.39		
CMR-124	2350	0	28	28	0.49	Lynx	<i>near northern end of zone</i>
		52	72	20	0.39		
		204	216	12	0.57		
		230	248	18	0.83		
		284	344	60	0.91		
	<i>including</i>	302	336	34	1.27		
CMR-125	1350	88	198	110	0.30	Phoenix	<i>at a 0.2 g/t cut-off grade</i>
	<i>including</i>	98	146	48	0.39		
CMR-129	550	0	154	154	0.59	Crux	
	<i>including</i>	48	66	18	1.04		

Notes: Drill holes prefixed "CMD" are diamond drill holes; holes prefixed "CMR" are RC drill holes. All intervals represent down-hole lengths and not true widths. Unless otherwise noted, reported gold grades are composited at a 0.3 g/t Au cut-off.

Remark Financial

Atacama Pacific has retained the services of Remark Financial Communications Inc. ("Remark") to assist in its marketing initiatives. Remark is an established firm providing marketing services to the Canadian publically-listed companies. In consideration of the services to be provided, the Company has agreed to a contractual arrangement at a monthly retainer of \$7,000. Remark does not have any interest, directly or indirectly, in Atacama Pacific Gold Corporation or its securities, or any right or intent to acquire such an interest.



About Atacama Pacific Gold Corporation

Atacama Pacific's principal business is the acquisition, exploration and development of precious metals resource properties in Chile. Atacama Pacific's primary mineral property is the Cerro Maricunga oxide-associated, breccia-hosted gold project. 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 owns four other mineral properties within close proximity to the Cerro Maricunga Project and a fifth property in Chile's Region I.

The Cerro Maricunga resource estimate stands at 1.62 million ounces of gold (92.8 million tonnes grading 0.54 g/t Au) in the indicated category with a further 1.95 million ounces (116.7 million tonnes grading 0.52 g/t Au) in the inferred category. The resource estimate was based upon a cut-off grade of 0.3 g/t Au.

National Instrument 43-101 Compliance

The Cerro Maricunga resource estimate was prepared under Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards (2005). Michael Easdon is the independent qualified person, as defined by National Instrument 43-101 ("NI 43-101"), for the resource estimate. SRK Consulting (Chile) S.A undertook to prepare and is responsible for the resource estimate. Joled Nur, Geostatistical Engineer for SRK Consulting (Chile) and a member of the Australasian Institute of Mining and Metallurgy, is the qualified person who prepared the resource estimate. For further details on the resource estimate, please review Atacama Pacific's August 24, 2011 press release. 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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