



ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

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9 March 2012

PHILIPPINE STOCK EXCHANGE

3F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines 1226

Attention:

Ms. JANET A. ENCARNACION
Head, Disclosures Department

Dear Madam:

Please see attached press release of Atlas Consolidated Mining and Development Corporation regarding the issuance by its wholly-owned subsidiary Carmen Copper Corporation of US\$300 million fixed-rate notes.

Very truly yours,

**ATLAS CONSOLIDATED MINING
AND DEVELOPMENT CORPORATION**

By:

CARMEN-ROSE A. BASALLO-ESTAMPADOR
Compliance Officer



**ATLAS CONSOLIDATED MINING AND
DEVELOPMENT CORPORATION**

NEWS RELEASE

MANILA, Philippines, 9 March 2012 - Atlas Consolidated Mining and Development Corporation (PSE: AT) (“Atlas”) is pleased to announce that its wholly-owned subsidiary Carmen Copper Corporation (“CCC”) which operates the Toledo copper mine in the province of Cebu will issue US Dollar-denominated fixed-rate notes covering US\$300 million of CCC’s senior unsecured debt with a tenor of five (5) years and five (5) days (the “Notes”).

The Notes, which will be issued at the price of 98.95% of face value, will pay interest semi-annually at the rate of 6.5% and will carry a yield to maturity of 6.75%.

With the issue of the Notes which represents a premiere international offering from a Philippine mining company, CCC is able to capitalise on the strong liquidity onshore and offshore and on the prevailing low interest rate environment to extend its debt maturity profile and to finance its expansion plans.

Commenting on the outcome of the financing exercise, Mr. Adrian Ramos, Vice-President of CCC, said: “CCC is very pleased with the results of its fund raising efforts. The success of the maiden issue of its debt securities confirms the acceptance by both the local and international investment communities of CCC as an emerging capital markets issuer.”

As previously reported, BDO Capital & Investment Corporation and Credit Suisse Securities (Europe) Limited have been engaged as Joint Lead Managers and Joint Bookrunners for the unrated Regulation S offering of the Notes.

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The Notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of securities in the United States.