



ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

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28 May 2010

PHILIPPINE STOCK EXCHANGE

4th Floor, Philippine Stock Exchange Center,
Exchange Road, Ortigas Center, Pasig City

Attention:

Ms. JANET A. ENCARNACION
Head, Disclosures Department

Madam:

Please see attached press release of Atlas Consolidated Mining and Development Corporation regarding the 8th shipment by its subsidiary Carmen Copper Corporation of copper concentrates for 2010.

Very truly yours,

**ATLAS CONSOLIDATED MINING
AND DEVELOPMENT CORPORATION**

By:

CARMEN-ROSE A. BASALLO-ESTAMPADOR

Assistant Corporate Secretary and Assistant Compliance Officer



ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

NEWS RELEASE

28 May 2010

Atlas Consolidated Mining and Development Corporation (Atlas) is pleased to report the successful completion on 26 May 2010 of its eighth shipment of copper concentrates for this year through its subsidiary Carmen Copper Corporation (CCC).

The shipped concentrates which were produced from the Carmen copper mine in Toledo City, Cebu had a total volume of 5,461.284 wet metric tons (wmt) and contained 28.11% copper, 2.65 grams gold/dry metric ton (dmt), and 23.34 grams silver/dmt based on preliminary assays. They are consigned to the smelter Jinchuan Group Ltd. of Gansu Province, P.R.O. China.

During the first five (5) months of 2009, CCC was able to complete only four (4) shipments or one-half of what was achieved during the same period this year.

With the completion and commissioning of CCC's Ball Mill No. 7 on 14 May 2010, the Carmen concentrator is now considered fully refurbished with a sustained milling capacity of at least 42,000 dmt per day.

IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information received from or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from or disseminated by third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as the volatility of prices for precious metals and base metals; commodity supply and demand; fluctuations in currency and interest rates; inherent risks associated with the exploration and development of mining properties; ultimate recoverability of mineral reserves; timing, results and costs of exploration and development activities; availability of financial resources or third-party financing; new laws (domestic or foreign); changes in administrative practices; changes in exploration plans or budgets; and availability of equipment and personnel.

SUBSIDIARIES



**CARMEN
COPPER
CORPORATION**



**BERONG
NICKEL
CORPORATION**



AQUATLAS



**ATLAS
EXPLORATION
INCORPORATION**



**TMM
MANAGEMENT**

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