

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

7TH Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City, Metro Manila, Philippines 1550 Telephone No.: (632) 635-2387 Direct (632) 632-7847Telefax: (632) 635-4495

29 June 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 9th shipment by its subsidiary Carmen Copper Corporation of copper concentrates for 2010.

Very truly yours,

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

By:

Abstampales

CARMEN-ROSE A. BASALLO-ESTAMPADOR Assistant Corporate Secretary and Assistant Compliance Officer



ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

NEWS RELEASE

29 June 2010

Atlas Consolidated Mining and Development Corporation (Atlas) reports the successful completion on 28 June 2010 of the ninth (9th) shipment of copper concentrates for this year of its subsidiary Carmen Copper Corporation (CCC).

The concentrates were loaded on board M/V "VSG Pride" that is destined for Onsan, South Korea. This is CCC's first shipment of copper concentrates to a consignor outside of China to where 103,462 dry metric tons (dmt) of copper concentrates have already been shipped over 21 consignments with an aggregate sales value of US\$164 million.

The shipped concentrates which were produced from the Carmen copper mine in Toledo City, Cebu had a total volume of 5,241.647 wet metric tons (wmt) and contained 28.35% copper, 2.97 grams gold/dry metric ton (dmt), and 23.29 grams silver/dmt based on preliminary assays. The shipment which has an estimated value of USD 10.113 million is consigned to LS-Nikko Copper Inc. in Korea.

The next shipment is expected to be completed during the first week of July. As of the date of this report, 5,000 wmt of copper concentrates are already stockpiled in CCC's concentrate bins at its Sangi port in Cebu for the early July shipment. Another shipment is scheduled on 22 July 2010.

SUBSIDIARIES



CARMEN COPPER CORPORATION



BERONG NICKEL CORPORATION



AQUATLAS



ATLAS EXPLORATION INCORPORATION



TMM MANAGEMENT

Connect with us: www.atlasphilippines.com

Email Address: info@atlasphilippines.com

Address: 9th Floor, Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City 1554 Philippines

Contact details:

Tel.Nos.: (+63 2) 635-2387 (+63 2) 632-7847

Telefax: (+63 2) 635-4495

CONTACT PERSONS

Martin C. Buckingham

Executive Vice President And Chief Financial Officer Email Address: <u>martinb@atlasphilippines.com</u> Telephone No.: (+63 2) 638-8354

Atty. Carmen Rose Basallo-Estampador

Assistant Corporate Secretary Email Address: <u>cbasallo@alakorcorp.com</u> Telephone Nos.: (+63 2) 631-8041 & 631-8042