



ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

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27 October 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 16th shipment of copper concentrates for 2010 by its subsidiary Carmen Copper Corporation.

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

27 October 2010

ATLAS SUBSIDIARY COMPLETES 16TH SHIPMENT of COPPER CONCENTRATES for 2010

New Daily Milling Record

Atlas Consolidated Mining and Development Corporation (Atlas) is pleased to report the successful completion on 26 October 2010 of its sixteenth (16th) shipment of copper concentrate for this year through its subsidiary Carmen Copper Corporation (CCC).

The bulk cargo which was loaded on board MV Dong An is consigned to Jiangxi Copper Company in Guixi City, Jianxi Province, People's Republic of China.

The shipment had a total volume of 4,925 dry metric tons (dmt) [5,440.657 wet metric tons (wmt)] and contained 27.77% copper, 2.39 grams of gold per dmt, and 27.33 grams of silver per dmt based on preliminary assays. It is valued at approximately USD 9.82 million, inclusive of gold credits.

At the CCC mining complex in Toledo City, Cebu, record milling rates continue to be achieved. On 17 October 2010, the Carmen concentrator posted a 24-hour milling output of 47,495 dmt of ore which resulted in the production of approximately 409 dmt of copper concentrate. Up until 25 October 2010, average daily milling rate for the month was 41,700 dmt at an average copper grade of 0.315% copper.

SUBSIDIARIES



**CARMEN
COPPER
CORPORATION**



**BERONG
NICKEL
CORPORATION**



AQUATLAS



**ATLAS
EXPLORATION
INCORPORATION**



**TMM
MANAGEMENT**

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