



ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

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10 December 2010

PHILIPPINE STOCK EXCHANGE

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

Attention:

Ms. JANET A. ENCARNACION

Head, Disclosures Department

Dear Madam:

We submit herewith our amended press release regarding the 19th shipment of copper concentrate for 2010 by 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

10 December 2010

ATLAS SUBSIDIARY COMPLETES 19TH SHIPMENT of COPPER CONCENTRATES for 2010

Atlas Consolidated Mining and Development Corporation (Atlas) is pleased to report the completion on 8 December 2010 of its nineteenth (19th) shipment of copper concentrate for this year through its subsidiary Carmen Copper Corporation (CCC).

Revenue from this shipment is estimated to reach US\$9,063,000 based on a volume of approximately 4,732 dry metric tons (dmt) of copper concentrate containing 28.51% copper, 2.27 grams gold per dmt and 23.36 grams silver per dmt.

The shipped concentrate which was loaded on board the vessel M/V Thanh Ba at the Sangi Port in Toledo City, Cebu is consigned to Dongying Fangyuan Nonferrous Metals Co. and is destined for Qingdao, People's Republic of China.

For revenue certainty, the price for this shipment was contractually set earlier this year at US\$6,615/metric ton. The prices for the next shipment and the shipment following such have been fixed at US\$8,215/metric ton and US\$8,110/metric ton, respectively. No price has been fixed for the succeeding shipments.

CCC's next (20th) shipment is expected to be completed around 17 December 2010.

Since the revival of mining operations in September 2008, a total of 157,656 dmt of copper concentrate have been shipped to smelters in China and Korea.

SUBSIDIARIES



**CARMEN
COPPER
CORPORATION**



**BERONG
NICKEL
CORPORATION**



AQUATLAS



**ATLAS
EXPLORATION
INCORPORATION**



**TMM
MANAGEMENT**

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