



ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

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18 March 2011

PHILIPPINE STOCK EXCHANGE

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

Attention: **Ms. JANET A. ENCARNACION**
Head, Disclosures Department

Erratum: Press Release dated 16 March 2011 (Shipment Report)

Dear Madam:

Please see attached corrected version of our press release dated 16 March 2011 regarding the 37th shipment of copper concentrate by Atlas 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

18 March 2011

ATLAS SUBSIDIARY COMPLETES 37TH SHIPMENT of COPPER CONCENTRATE

Atlas Consolidated Mining and Development Corporation (Atlas) is pleased to report the completion on 15 March 2011 of its 37th shipment of copper concentrate since the start of mining operations through its subsidiary Carmen Copper Corporation (CCC).

Revenue from this copper concentrate shipment which weighs approximately 5,078 dry metric tons (dmt) and which contains 27.52% copper, 2.25 grams of gold per dmt and 21.33 grams of silver per dmt (based on preliminary assay analysis) is estimated to reach **US\$12.242 million** (inclusive of gold credits).

The shipment which was loaded on board the vessel M/V Tay Do Star at CCC's Sangi Port in Toledo City, Cebu is consigned to Baiyin Nonferrous Group Co. Ltd. of Baiyin City, Ganso, P.R.O.C.

After this delivery, CCC will still have approximately 2,616 dmt of copper concentrate stored in its Sangi Port warehouse.

The next shipment is expected to be loaded during the last week of March 2011.

SUBSIDIARIES



CARMEN
COPPER
CORPORATION



BERONG
NICKEL
CORPORATION



AQUATLAS



ATLAS
EXPLORATION
INCORPORATION



TMM
MANAGEMENT

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