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Amerigo Announces Q4-2013 and Full Year Production Results

VANCOUVER, BRITISH COLUMBIA – January 24, 2014/CNW/ - Amerigo Resources Ltd. (TSX: ARG, "Amerigo" or the "Company") announced today production results for the fourth quarter of 2013 from Minera Valle Central ("MVC"), the Company's operations located near Rancagua, Chile. MVC produced 12.254 million pounds of copper and 0.181 million pounds of molybdenum during the three months ended December 31, 2013, for a total of 45.673 million pounds of copper and 0.809 million pounds of molybdenum for the full year.

Dr. Klaus Zeitler, Amerigo's Chairman and CEO, stated "I am pleased to report that despite the fact tonnage and recoveries from Colihues are still being adversely affected by the April slide event, copper production of 45.673 million pounds and estimated cash costs of \$2.14/lb copper both met the Company's previously announced annual guidance. We are estimating 2014 production to remain steady at 45 million pounds of copper and 800,000 pounds molybdenum, not accounting for the Company's planned Cauquenes expansion".

Rob Henderson, Amerigo's President and Chief Operating Officer, added "Under the constraints of lower metal prices in 2013, management's focus was on safety and operating margin. MVC's cash costs in 2013 were 13% lower than cash costs of \$2.46/lb in 2012. Copper production in Q4 includes 1.479 million pounds of copper produced pursuant to a tolling contract with Minera Maricunga, which will continue throughout 2014. Development of the Cauquenes expansion project remains a priority".

Key operating and sales metrics are shown below.

Production Metrics:	Q4-2013	Q3-2013	Q2-2013	Q1-2013	Q4-2012
Copper Production (million lbs)	12.254	11.035	9.550	12.834	13.561
Molybdenum Production (million lbs)	0.181	0.193	0.176	0.258	0.291
Ore milled (Tonnes 000's)	14,164	14,604	13,464	13,502	14,727
Copper Grade (%)	0.162	0.159	0.158	0.160	0.155
Copper Recovery (%)	21.3	21.5	20.3	27.0	27.0
Power Costs (per kwh)	\$0.154	\$0.080	\$0.086	\$0.097	\$0.185
Sales Metrics:	Q4-2013	Q3-2013	Q2-2013	Q1-2013	Q4-2012
Copper Sales ¹ (Million lbs)	12.595	10.856	9.437	12.482	13.712
Company's Recorded Copper Price (\$US/lb) ²	3.16	3.19	3.40	3.52	3.52
Molybdenum Sales (million lbs)	0.174	0.205	0.178	0.241	0.286
Company's Recorded Molybdenum Price (\$US/lb)	9.67	9.41	11.00	11.34	11.08

¹ Copper sales per the Company's records, which may differ from copper sales per the smelter. All differences between Company and smelter records for a quarter will be recorded as settlement adjustments in subsequent quarters until settled.

² Copper price recorded for the Company's financial statements for the quarter before smelter and refinery charges and settlement adjustments to prior quarters' sales. The Company calculates this number by dividing quarterly dollar sales as recorded in its financial statements (calculated based on copper deliveries per the smelter) over quarterly copper sales per the Company's own records.

The Company will release 2013 annual financial results at market open on Thursday February 26, 2014 and will hold an investor conference call to discuss the results on Friday February 27, 2014 at 11:00 am Pacific Standard Time/2:00 pm Eastern Standard Time.

To participate in the call, please dial the following number:

1-866-226-1792 (Toll-Free North America)

Please let the operator know you wish to participate in the Amerigo Resources conference call.

Media are invited to attend on a listen-only basis.

Following management's discussion of the quarterly results, the analyst and investment community will be invited to ask questions.

Amerigo Resources Ltd. produces copper and molybdenum under a long term partnership with the world's largest copper producer, Codelco, by means of processing fresh and old tailings from the world's largest underground copper mine, El Teniente near Santiago, Chile. Tel: (604) 681-2802; Fax: (604) 682-2802; Web: www.amerigoresources.com; Listing: ARG:TSX

For further information, please contact:

Dr. Klaus Zeitler, Chairman & CEO (604) 218-7013
Amerigo Resources Ltd. (604) 697-6201

Certain of the information and statements contained herein that are not historical facts, constitute "forward-looking information" within the meaning of the Securities Act (British Columbia), Securities Act (Ontario) and the Securities Act (Alberta) ("Forward-Looking Information"). Forward-Looking Information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend"; statements that an event or result is "due" on or "may", "will", "should", "could", or "might" occur or be achieved; and, other similar expressions. More specifically, Forward-Looking Information contained herein includes, without limitation, information concerning future tailings production volumes and the Company's copper and molybdenum production, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such Forward-Looking Information; including, without limitation, material factors and assumptions relating to, and risks and uncertainties associated with, the supply of tailings from El Teniente and extraction of tailings from the Colihues tailings impoundment, the achievement and maintenance of planned production rates, the evolving legal and political policies of Chile, the volatility in the Chilean economy, military unrest or terrorist actions, metal price fluctuations, governmental relations, the availability of financing for activities when required and on acceptable terms, the estimation of mineral resources and reserves, current and future environmental and regulatory requirements, the availability and timely receipt of permits, approvals and licenses, industrial or environmental accidents, equipment breakdowns, availability of and competition for future mineral acquisition opportunities, availability and cost of insurance, labour disputes, land claims, the inherent uncertainty of production and cost estimates, currency fluctuations, expectations and beliefs of management and other risks and uncertainties, including those described under Risk Factors in the Company's Annual Information Form and in Management's Discussion and Analysis in the Company's financial statements. Such Forward-Looking Information is based upon the Company's assumptions regarding global and Chilean economic, political and market conditions and the price of metals, including copper and molybdenum, and future tailings production volumes and the Company's copper and molybdenum production. Among the factors that have a direct bearing on the Company's future results of operations and financial conditions are changes in project parameters as plans continue to be refined, interruptions in the supply of fresh tailings from El Teniente, further delays in the extraction of tailings from the Colihues tailings impoundment, a change in government policies, competition, currency fluctuations and restrictions and technological changes, among other things. Should one or more of any of the aforementioned risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from any conclusions, forecasts or projections described in the Forward-Looking Information. Accordingly, readers are advised not to place undue reliance on Forward-Looking Information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise Forward-Looking Information, whether as a result of new information, future events or otherwise