



September 24, 2015
N.R. 2015-11

Amerigo Announces Successful Start-up of Phase 1 of Cauquenes Expansion

VANCOUVER, BRITISH COLUMBIA – September 24, 2015/Amerigo Resources Ltd. (TSX:ARG) (“Amerigo” or the “Company”) reported today that its Chilean subsidiary, Minera Valle Central S.A. (“MVC”), has commenced processing historic tailings from the Cauquenes tailings deposit located near MVC’s plant after a construction period of only 5 ½ months.

Rob Henderson, Amerigo's President and COO, stated “Phase 1 of the Cauquenes expansion is nearing completion and MVC has started the processing of Cauquenes tailings at a rate of approx. 30,000 tonnes per day. We continue to expect production to ramp up to 60,000 tpd during Q4-2015, and all phase 1 work to be completed on schedule and on budget.”

Amerigo's Chairman and CEO, Dr. Klaus Zeitler, added “We are pleased to announce the achievement of this significant milestone for the Company. Once this phase of the expansion is complete, we expect MVC’s annual production to increase to 70 million pounds of copper, and cash cost to decrease from over \$2.00/lb Cu to significantly less than \$2.00. It is anticipated that incorporating the processing of Cauquenes tailings into MVC’s operations will have a positive effect on Amerigo’s operating results, which is critical during these times of low copper prices. Over the next 15-20 years Cauquenes is expected to add significant value to the Company.”

Amerigo Resources Ltd. produces copper under a long term tolling agreement 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) 697-6203

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 financing and construction of the Company’s proposed expansion of its operations in Chile, including the first and subsequent phases of such expansion, 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, including estimated production increases and cost reductions expected to result from the planned expansion of the Company's Chilean operations. 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, financing and construction of, and estimated production increases and cost reductions expected to result from the planned expansion of, the Company's planned expansion of its Chilean operations, 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.