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Amerigo Announces Q2-2015 Production Results

VANCOUVER, BRITISH COLUMBIA – July 17, 2015/CNW/ - Amerigo Resources Ltd. (TSX: ARG, "Amerigo" or the "Company") announced today production results for the second quarter of 2015 from Minera Valle Central ("MVC"), the Company's operations located near Rancagua, Chile. MVC produced 9.118 million pounds of copper, including copper produced pursuant to MVC's tolling contract with Minera Maricunga. MVC did not produce molybdenum during the quarter due to the continuing low molybdenum market price. All dollar amounts referred to in this release are in US dollars.

Rob Henderson, Amerigo's President and COO, stated "Although MVC's Q2 copper production was higher than that of Q1, fresh tailings tonnage remained low and poor quality material from the Colihues tailings deposit continued to adversely affect economic performance. The decision has been made to suspend production from Colihues effective July 20, 2015 due to ongoing low copper prices. Operational efforts will be focussed on the development of the Cauquenes tailings deposit, which is on budget and on target to commence production in Q4 of this year. Contribution from Minera Maricunga was down for the quarter following damage caused by flooding in Chile's northern Atacama region. Operation of MVC's molybdenum plant remains suspended. MVC's 2015 copper production guidance is being revised to 43 to 48 million pounds at an annual cash cost of \$1.95 to \$2.15/lb Cu."

Dr. Klaus Zeitler, Amerigo's Chairman and CEO, added "We are concentrating our efforts to bring the better quality Cauquenes tailings into production as soon as possible, and even with the present low copper prices we should see significantly better production and economic results starting in Q4 this year."

Key operating and sales metrics are set out below.

Production Metrics:	Q2-2015	Q1-2015	Q4-2014	Q3-2014	Q2-2014
Copper Production (million lbs)	9.118	8.865	11.352	10.156	9.344
Molybdenum Production (million lbs)	–	0.098	0.160	0.143	0.152
Ore milled (Tonnes 000's)	15,194	13,312	15,995	15,372	14,091
Copper Grade (%)	0.136	0.149	0.140	0.134	0.131
Copper Recovery (%)	19.4	18.5	21.6	21.4	21.8
Power Costs (per kwh)	\$0.091	\$0.086	\$0.098	\$0.089	\$0.090
Sales Metrics:	Q2-2015	Q1-2015	Q4-2014	Q3-2014	Q2-2014
Copper Sales ¹ (Million lbs)	9.395	8.829	11.216	10.321	9.322
Company's Recorded Copper Price (\$US/lb) ²	2.65	2.68	3.01	3.06	3.16
Molybdenum Sales (million lbs)	–	0.109	0.159	0.148	0.154
Company's Recorded Molybdenum Price (\$US/lb)	–	8.41	9.21	12.63	13.33

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 Q2-2015 financial results at market open on Wednesday, August 12, 2015 and will hold an investor conference call to discuss the results on Thursday, August 13, 2015 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

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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 "expects", "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 the agreement for the purchase by MVC of the processing rights for the Cauquenes tailings deposit, extending the contract for the processing of Fresh Tailings to 2037 and consolidating all contracts between MVC and DET (the "Master Agreement"), completion of construction of the planned expansion of MVC's operations required for the processing of old tailings from the historic Cauquenes tailings deposit (the "Cauquenes Expansion"), 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 performance of the Master Agreement, the receipt of adequate debt financing required for the Cauquenes Expansion, the receipt of environmental approval to the Cauquenes expansion, the continued supply of tailings from El Teniente and successful extraction of tailings from the Cauquenes and Colihues tailings deposits, 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 and Cauquenes tailings deposits, 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.