



June 17, 2024
N.R. 2024-07

Amerigo Provides Update on Heavy Rains in Chile

Limited production impact reported to date

No injuries or accidents reported to MVC personnel

Additional heavy rains are expected during the week starting June 17, 2024

VANCOUVER, BRITISH COLUMBIA – June 17, 2024/Amerigo Resources Ltd. (TSX: ARG; OTCQX: ARREF) (“Amerigo” or the “Company”) is providing an operational update on Minera Valle Central (“MVC”), the Company’s 100% owned operation located near Rancagua, Chile.

Heavy rains occurred near MVC on Thursday, June 13, and Friday, June 14, 2024, with reported rainfall of 116 mm. The power supply to MVC was unaffected, and MVC is processing fresh tailings normally. The rains caused water accumulation in the Cauquenes historic tailings deposit, halting the processing of historic tailings. MVC estimates 408,000 cubic meters of accumulated rainwater have been extracted as of this news release. The impact on production from the June 13 and 14 rains is estimated at 0.55 million pounds of copper. It would not warrant changes to MVC’s 2024 production guidance of 62.4 million pounds of copper and 1.2 million pounds of molybdenum, as actual production outperformed guidance before these rains.

However, current weather forecasts indicate that heavy rains will return to the region during the week of June 17, 2024. We cannot anticipate how forecasted additional rain could impact MVC operations or the ongoing work to remove accumulated water from Cauquenes. Amerigo will update the market as needed.

“MVC completed building a new water containment dam in Cauquenes in time for the rain season this year, which provided a critical first line of defense limiting the amount of water accumulated in the deposit. Our team was also quick to deploy floating pumps to initiate water removal from Cauquenes as soon as safely possible,” said Aurora Davidson, Amerigo’s President and CEO. “Our preparedness to deal with heavy rain events is strong and will continue to mitigate potential future operational impacts,” she added.

About Amerigo and MVC

Amerigo Resources Ltd. is an innovative copper producer with a long-term relationship with Corporación Nacional del Cobre de Chile (“Codelco”), the world’s largest copper producer.

Amerigo produces copper concentrate and molybdenum concentrate as a by-product at the MVC operation in Chile by processing fresh and historic tailings from Codelco’s El Teniente mine, the world’s largest underground copper mine. Tel: (604) 681-2802; Web: www.amerigoresources.com; Listing: ARG: TSX.

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