

AIM: ATYM; TSX: AYM

**Atalaya Mining plc
("Atalaya Mining" or the "Company")**

AGM Statement

At Atalaya Mining's AGM to be held at 12.00pm (CEST) today at the Rio Tinto Mine, La Dehesa s/n, Minas de Riotinto, 21660 Huelva, Spain, Roger Davey, non-executive Chairman, will make the following statement:

"This has been an exciting and transitional period for Atalaya Mining.

During the year, the permitting process to restart the Riotinto project was largely completed and in June 2015, fully supported by some of our larger shareholders - Trafigura, XGC, Orion and Liberty, the Company successfully raised £64.9 million in an equity financing to fund its transition to a copper producer.

We have seen rapid progress on site during 2015 and to date. Following the appointment of the mining contractor, the first blast took place in April 2015. Repairs and modifications to the processing plant continued with commissioning commencing during October 2015. In February 2016, we were delighted to declare commercial production of saleable copper concentrate well ahead of schedule and under budget.

Furthermore, we have been able to advance the Expansion Project which has been refined from two initial phases and will take us to our full nameplate capacity of 9.5Mtpa by the end of Q3 2016. This has been achieved with further capital savings and a reduced timeframe from our already ambitious estimate of January 2017. Our growing workforce, which now stands at around 300 employees, has also been working hard on the Company's ongoing drilling programme which has proved successful and we look forward to announcing a new reserves and resources statement shortly.

In addition, our strengthened Board now consists of a combination of independent and non-independent directors, all with significant industry experience. This composition will be invaluable as we increase the scale of operations and progress our corporate strategy. On behalf of the Board I am also delighted to welcome Cesar Sanchez as our Group Chief Financial Officer.

During the period, we renamed the Company after a part of our flagship Riotinto Copper Project, the Corta Atalaya (which translates as "high point"). At one time this was the largest open-pit operation in Europe. This decision was taken to reflect our new focus on the Riotinto Copper Project, which we believe provides significant scope for growth as we strive to become an established copper producer of significant scale.

We also took the opportunity to consolidate our share capital, whereby all qualifying shareholders at the time received one new ordinary share of nominal value 7.5p for every 30 existing ordinary shares of nominal value 0.25p.

Despite difficult economic conditions and the weakness in the copper price, we consider the long term outlook for copper to be robust. This underpins our ambition to pursue further growth opportunities as we build on the momentum we have achieved to date.

All of our activities and aspirations for the future would not be possible without the dedicated and continuous support of our management and staff, and I offer my sincerest thanks to all of them. Last but not least, I extend my thanks to all of you, our valued shareholders, for your continued support.

Finally, I would like to thank you all for coming to the AGM today. Having made such exciting progress during 2015, we can look to the year ahead with growing confidence and optimism".

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