

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

Final Results for the year ended 31 December 2015

Atalaya Mining plc (AIM: ATYM, TSX: AYM), the European mining and development company announces its audited results for the year ended 31 December 2015.

The full audited report, including the consolidated Financial Statements included below, is also available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.atalayamining.com.

Operational and Corporate Highlights for the 12 months to December 2015

- Achieved first production in July 2015
- Ongoing infill drilling within the Cerro Colorado pit
- Diamond drilling programme commenced in the Corta Atalaya-San Dionisio deposit
- Board strengthened with the appointment of two independent and three non-independent, non-executive Directors
- Name change to reflect the Company's focus on restarting production at the Rio Tinto Copper Project ("Proyecto Riotinto")
- One-for-30 share consolidation. As of the date of this announcement, the Company has 116,679,555 ordinary shares in issue, at 7.5p nominal value
- £64.9 million capital raising completed via a placing, open offer and subscription at 4.75p per ordinary share (pre consolidation), backed by supportive strategic shareholders. In addition, amounts owed by the Company pursuant to the Bridge Loan and Convertible Notes were satisfied by the issue of additional shares at the same issue price of 4.75p.
- Received a claim from Astor Management AG claiming the satisfaction of the conditions to payment of deferred consideration for the acquisition of the remaining 49% of the share capital of Atalaya Riotinto Minera in 2008. The Company is defending the proceedings vigorously

Post-Period Highlights

- Commercial production declared in February 2016
- Processing plant has now achieved an annualised throughput rate of 4.9Mtpa
- Overall copper recoveries during Q1 2016 were consistently above 82% and concentrate specifications were within commercial terms
- Expansion Project is 92% complete with final construction activities and tie-ins to existing operations pending
- Ramp-up to final design capacity expected to take place during the second and third quarters of 2016
- Consolidation of project expansion expected to result in further capital savings, a faster timeline to production and potential lower operating costs
- Additional mining fleet has been mobilised to site and is ready to deliver ore at the expanded rate of 9.5Mtpa
- The infill drilling programme at Cerro Colorado was completed in February 2016 with over 31,000 metres drilled since 2014
- An independent technical consultant has been engaged to prepare a new reserves and resources statement which will be made public by the end of Q2
- Close to 12,000 metres were drilled on Cerro Colorado's lateral extensions where potential higher grade material has been identified
- Strengthened share register with Majedie Asset Management growing its stake to over 5%
- The Company continues to discuss several options to finance the short term working capital requirements related to the last stages of the Expansion Project.

Alberto Lavandeira, CEO, commented:

"This was a transformational year for the Company. During the period under review, we completed all permitting and construction and commenced Phase 1. Furthermore, we initiated steps to begin the Expansion Project that will take us to our nameplate capacity of 9.5Mtpa by January 2017. This achievement could not have been realised without the considerable support of our shareholders and the exceptional efforts of all our staff."

Enquiries:

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