

March 26, 2015  
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## **Amerigo Closes Bank Financing for Cauquenes Expansion**

**VANCOUVER, BRITISH COLUMBIA – March 26, 2015/Amerigo Resources Ltd. (TSX:ARG)** (“Amerigo” or the “Company”) announced today that Amerigo has now closed the bank syndicate financing (the “Bank Facility”) with Banco Bilbao Vizcaya Argentaria (“BBVA”) and Export Development Canada (“EDC”) for the Cauquenes expansion as announced in the Company’s March 19, 2015 press release. Initial funding of \$23.6 million from the \$64.4 million Tranche A construction portion of the facility and approximately \$760,000 in Chilean pesos from the \$9 million Tranche B “IVA” (value added tax) loan is expected to be received by Minera Valle Central S.A. (“MVC”), Amerigo’s operating subsidiary in Chile, before the end of the week.

Dr. Klaus Zeitler, Amerigo's Chairman and CEO, stated “We are pleased to announce closing of the Bank Facility agreement on what we consider to be very favorable terms for the Company. Terms of the Tranche A portion of the loan include interest at a fixed rate of 6.11% during construction and 5.86% thereafter for 75% of the facility. The remaining 25% of the Tranche A facility is subject to a variable rate based on the US Libor 6 month rate, which at today’s rate would be 4.15% during construction and 3.90% thereafter. The Tranche A facility has a maximum repayment term of 5 years commencing in 2016 that may be shortened without penalty in accordance with the provisions of the agreement. The Tranche B Portion of the Loan will bear interest at a variable rate, which today would be 5.47% per annum, with all principal and interest payable on or before June 30, 2016”.

Dr. Zeitler continued “I would like to take this opportunity to thank BBVA and EDC for agreeing to provide this financing to the Company which will assist in the achievement of the Company transforming milestone of putting the Cauquenes deposit into production. I would also like to thank all members of our team in both Chile and Canada for their hard work in the successful completion of the transaction.”

Rob Henderson, Amerigo’s President and COO, added “Construction of the first phase of the Cauquenes Expansion Project is 28% complete and is scheduled for commissioning in Q4 2015, after which it is anticipated MVC’s annual copper production will increase to 70 million pounds at a cash cost of \$1.60 – \$1.75/lb Cu.”

All amounts in this press release are in US dollars.

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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](http://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 “expect”, “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 processing of tailings pursuant to 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 Codelco's El Teniente Division ("DET") (the "Master Agreement"), continued availability of funds from the Bank Facility, and completion of and draw down of funds, if required, from the \$17 million support agreement with DET and the \$13 million standby line of credit with certain of Amerigo's insider shareholders, completion of construction of the planned expansion of MVC's operations required for the processing of old tailings from the historic Cauquenes tailings deposit, including the first and subsequent phases of such expansion (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 successful completion of the Cauquenes Expansion, the continued supply of fresh tailings from El Teniente and successful extraction of historic 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, including estimated production increases and cost reductions expected to result from the Cauquenes Expansion. 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 Cauquenes Expansion, interruptions in the supply of fresh tailings from El Teniente, delays in the extraction of historic 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.