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August 29, 2011

AQM Copper drills 66 metres of 0.84 % Cu and 163 metres of 0.37 % Cu on the Eastern extension of the Zafranal Main Zone and 195 metres of 0.33% Cu at its Sicera Norte satellite target

Vancouver, B.C., August 29, 2011 -- AQM Copper Inc. (TSX:AQM | BVL:AQM) ("AQM Copper" or the "Company") is pleased to announce further positive results from its concurrent and ongoing resource expansion drilling program and resource definition program at the Main Zone and Sicera Norte targets respectively.

Today, the Company announces results from 12 diamond drill holes from the Zafranal Main Zone and 8 diamond drill holes from the Sicera Norte satellite target.

Drill Hole	From (m.)	To (m.)	Interval (m.)	Cu%T	Au g/t
ZFDDH11-170	25.3	38	12.7	0.23%	0.21
ZFDDH11-171	48	74	26	0.47%	0.02
ZFDDH11-172	52	72	20	0.32%	0.03
And	136	146	10	0.29%	0.04
ZFDDH11-173	38	72	34	0.27%	0.13
And	82	88	6	1.11%	0.14
And	98	214	116	0.44%	0.10
Incl.	120	132	12	1.09%	0.16
And	230	250	20	0.26%	0.07
And	308	366	58	0.33%	0.08
And	388	406	18	0.23%	0.06
And	438.5	472	33.5	0.25%	0.06
And	492	506	14	0.22%	0.03
And	612	622	10	0.31%	0.13
ZFDDH11-174	76	114	38	0.25%	0.10
And	130	146	16	0.24%	0.09
And	234.3	256	21.7	0.26%	0.07
And	288	320.11	32.1	0.23%	0.07
ZFDDH11-175	No Significant Results				
ZFDDH11-176	0	12	12	0.27%	0.14
And	30.3	96.3	66	0.84%	0.05
Incl.	38	56	18	1.23%	0.05
And	105	268	163	0.37%	0.06
And	274	308	34	0.30%	0.04
ZFDDH11-177	17.8	32	14.2	0.30%	0.08
And	60	80	20	0.39%	0.03
ZFDDH11-178	136.5	297.60	161.1	0.68%	0.06
Incl.	138	192	54	1.15%	0.06
And	337	357	20	0.26%	0.04
And	412	422	10	0.26%	0.03
And	428	448	20	0.23%	0.09
ZFDDH11-179	No Significant Results				
ZFDDH11-182	25.4	68	42.6	0.69%	0.07
Incl.	25.4	42	16.6	1.14%	0.12
And	74	88	14	0.28%	0.04
And	98	126	28	0.33%	0.05
ZFDDH11-183	43.15	57.4	14.25	0.39%	0.03

0.2% Cu cut-off and 6m. maximum internal dilution

¹ Hole ended in mineralization

Drill holes ZFDDH11-170 and ZFDDH11-177 were drilled southwards on the southern extension of the central part of the Main Zone, and were aimed at testing the southern limits along sections 793600E and 793800E respectively.

Drill holes ZFDDH11-171, ZFDDH11-172 and ZFDDH11-182 were drilled southwards on the southern extension of the eastern portion of the Main Zone, and were aimed at extending mineralization further south than previously identified. Importantly, hole ZFDDH11-182, drilled on section 795300, encountered significant supergene and hypogene mineralization which suggests that the zone remains open in that direction.

Drill holes ZFDDH11-176 and ZFDDH11-183 were drilled southwards on the northern extension of the eastern portion of the Main Zone, with hole ZFDDH11-176 cutting significant supergene and hypogene mineralization both near surface and at depth. This drill hole extends the known limit of hypogene mineralization approximately 400 metres east and indicates that another, blind, mineralizing porphyry system may occur to the east. This portion of the Main Zone was previously identified only as a supergene copper target.

Drill holes ZFDDH11-173 and ZFDDH11-178 were drilled northwards at steep angles in the central part of the Main Zone and were aimed at testing the areas where previous drilling had left the zone open at depth. Hole ZFDDH11-173 intersected mineralization to a depth of 622 metres, approximately 150 metres below the bottom of known mineralization found by earlier drilling programs.

Drill hole ZFDDH11-174 was drilled to the southeast on the southwestern extension of the new La Rechazada zone, located west of the Main Zone. Hypogene copper mineralization was found from near surface down to 320 metres, with the hole being lost due to drilling difficulties. This hole extends known copper mineralization at La Rechazada to a strike length of at least 250 metres. The zone remains open in all directions, including at depth.

Drill holes ZFDDH11-175 and ZFDDH11-179 were drilled on sections 795500E and 795400E respectively. Neither hole intersected significant copper mineralization. Company geologists believe a northeastern structure has displaced the mineralized porphyry in this area, and may represent a 100 metre wide "break" in the continuous nature of the east-west trending, 3.1km long Zafranal Main Zone.

Sicera Norte

One diamond rig continues to test the continuity of mineralization towards the east and northeast at Sicera Norte. The following table summarizes the latest drill results:

Hole No.	From (m)	To (m)	Interval (m)	Cu%
SNDDH11-036	66	94	28	0.27%
And	200	395	195	0.33%
SNDDH11-037	58	82	24	0.43%
And	104	114	10	0.32%
And	130	158	28	0.23%
SNDDH11-038	258	278	20	0.23%
And	328	362.75	34.75	0.21%
And	372	418	46	0.32%
SNDDH11-039	40	98	58	0.34%
SNDDH11-040	338	382.75	44.75	0.35%
SNDDH11-041	No Significant Results			
SNDDH11-042	429	456.5	27.5	0.30%
SNDDH11-043	33.9	76	42.1	0.38%
And	116	138	22	0.33%
And	184.5	199.2	14.7	0.33%
And	210	232.3	22.3	0.27%

Table 2: Significant Results from Sicera Norte

0.2% Cu cut-off and 6m. maximum internal dilution

¹ Hole ended in mineralization

Drill hole SNDDH11-036 was drilled 80 metres northeast of previously reported drill hole SNDDH11-024 (231.7 metres @ 0.28% Cu) and shows that mineralization remains open to the northeast.

Drill hole SNDDH11-040 was drilled vertically from the same pad as previously reported drill hole SNDDH11-032 (44.9 metres @ 0.31% Cu). Drill hole SNDDH11-042 was drilled 120 metres northeast of previously reported drill hole SNDDH11-023 (28 metres @ 0.34% Cu). Both these drill holes confirm the down-dip extension of mineralization, which is found at progressively deeper intervals towards the north and east.

Drill hole SNDDH11-043 was drilled 80 metres northeast of previously reported drill hole SNDDH11-022 (24.7 metres @ 0.54% Cu) and shows that hypogene mineralization extends further north than originally thought. Drill hole SNDDH11-038 was drilled southwards from the same pad as drill hole SNDDH11-030 (26.3 metres @ 0.22% Cu) and confirms the presence of significant hypogene copper mineralization under the northern part of Sicera Norte, where previously only weak supergene mineralization had been encountered. Drill holes SNDDH11-033, SNDDH11-037 and SNDDH11-039 were drilled along the same section, 80, 185 and 250 metres southwest of previously reported drill hole SNDDH11-030

Drill hole SNDDH11-041 tested a geophysical anomaly approximately 200 metres southwest of previously reported drill hole SNDDH11-015. No significant mineralization was found.

Drilling in Sicera Norte is expected to wrap up within the next two weeks, as Company geologists model the geology and mineralization found to date. The Company is very encouraged by the results obtained and anticipates preparing an initial resource estimate on the Sicera Norte target by year end. The diamond rig currently drilling at Sicera Norte will be mobilized to the Sicera Sur target in order to carry out some initial diamond drilling there, where a new mineralized zone has been identified by Reverse Circulation drilling.

On behalf of the joint venture, AQM has now completed 14,868 metres of drilling on the Sicera Norte target. One diamond rig and one Reverse Circulation rig continue to test the northeastern extension of the mineralized body. Four diamond rigs are currently drilling on the Zafranal Main Zone, where 14,430 metres of drilling have been completed so far during 2011 and where a Measured and Indicated Resource of 301Mt of 0.47% Cu and

0.08 g/t Au remains open to the east and at depth.

Updated drill plans for Sicera Norte and the Main Zone are available from www.aqmcopper.com

The Company has established a rigorous QA/QC program at Zafranal, which includes the insertion of blanks, duplicates and certified standards into the sample stream. Core is photographed on site and subsequently sawed in half, with one half sent for analysis and the other half stored for future reference and assay verification. RC chips are split twice on site using a riffle splitter, with 25% of the sample being sent to the laboratory for assay and the rest stored for future verification purposes. All Zafranal samples are shipped to ALS Chemex's sample preparation facility in the city of Arequipa, where they are crushed and pulverized. Prepared samples are shipped to ALS Chemex's certified laboratory in Lima where they are analyzed for gold, copper and multi-element ICP.

Alvaro Fernández-Baca, P.Geo, Vice President Exploration for AQM Copper Inc. and the Company's Qualified Person for the purposes of NI 43-101, has approved the information contained in this news release.

The Company is also pleased to announce that it has retained Merit Consultants International to provide project management services for the Zafranal Project and Mr. Gunther Sotomayor has been nominated as Project Manager for the development activities.

Merit Consultants International Inc. (Merit), a private Canadian company, has been providing Project and Construction Management services since 1983. Merit has worked with clients in the mining and resource industry worldwide.

Mr. Sotomayor is a Project Manager with a Management Diploma from Tecnológico de Monterrey (TEC), Guayaquil, Ecuador, and a B. Sc. in Mechanical Engineering from Escuela Superior Politécnica del Litoral (ESPOL), Guayaquil, Ecuador.

Mr. Sotomayor has over 15 years experience in project and construction management in the mining and oil industry .

ON BEHALF OF THE BOARD OF DIRECTORS

Bruce Turner, President and CEO

ABOUT AQM Copper: AQM Copper Inc. (formerly Apoquindo Minerals) is a Canadian based mineral exploration company developing copper deposits in South America. Through its wholly owned Peruvian subsidiary, Minera AQM Peru SAC, the Company is developing the Zafranal Copper-Gold Porphyry Project located in Southern Peru. Minera AQM Peru SAC is the operator of a 50/50 JV with Teck Resources Limited through a sole purpose Peruvian company being formed for Zafranal as announced in its press release on July 8, 2010. Management and directors have extensive experience working for the world's largest mining Copper producers. Please refer to the Company's website for further information regarding the Company and its projects.

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