

Rio Alto acquires five mining concessions near La Arena

Rio Alto Mining Ltd (C:RIO)
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Mr. Feisal Somji reports

RIO ALTO MINING LIMITED: ADDITIONAL MINING CONCESSIONS ACQUIRED AT LA ARENA

Rio Alto Mining Limited's wholly owned Peruvian subsidiary Rio Alto SAC, has acquired five mining concessions consisting of 4,300 hectares contiguous to the 20,673 hectares making up the company's La Arena project. In addition, Rio Alto has made application for another 1,500 hectares of mining concessions and expects that the application will be approved within two weeks.

Three of the recently acquired mining concessions are contiguous to and on the same geological trend as the La Arena gold/copper deposit and two concessions are adjacent to Barrick Gold Corp.'s Lagunas Norte mining concessions.

Rio Alto is carrying out the technical and development work necessary to bring the La Arena gold oxide project into production by the end of 2010. The company expects to release the results of an updated NI 43-101 technical report for the La Arena gold oxide project and gold/copper/molybdenum sulphide project before the end of March.

Rio Alto Mining Ltd. is focused on developing the La Arena gold oxide project by the end of 2010 to become the next company in Peru to bring a gold project into production and to use cash flow from production to further develop its assets in Peru and Mexico.

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