

MERGENT INDUSTRIAL

NEW LISTING

May 28, 2010

This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL MANUALS and will be included in the bound 2010 May Monthly News Reports and is published on our Website.

AMERIGO RESOURCES LTD.

Company Website: www.amerigoresources.com

History: Incorporated under the laws of British Columbia, Canada on Jan. 23, 1984 as Silent Canyon Resources Ltd. Name changed to Golden Adit Resources Ltd. on Apr. 27, 1988. Name changed to First Northern Developments Inc. on June 8, 1990. Name change to Consolidated First Northern Developments Inc. on Sept. 20, 1993. Name changed to Golden Temple Mining Corp. on Mar. 15, 1996. Present name adopted on Mar. 8, 2002.

In 2002 all seven of the Co.'s Mexican properties (El Varal, Chankol, El Gordo, Kabah, Santa Isabel, Madunfo and Madunfo I) which were previously written-down to zero were sold to International Croesus Ventures Corp. for 300,000 shares of International Croesus. These 300,000 shares of International Croesus were subject to a one-year hold period and were exchanged for 250,000 free trading shares of International Croesus. The free trading shares were sold on the market for net proceeds of US\$117,568.

On Mar. 17, 2003 Co. acquired an option to purchase approximately 95% of the outstanding shares and debt of Minera Valle Central S.A. (MVC).

On Mar. 19, 2003 Co. acquired the option to purchase an additional 5% of the outstanding shares and debt of MVC.

On July 11, 2003, Co. acquired Minera Valle Central S.A.

On June 30, 2005, Co. increased its holdings to 27% of the outstanding shares of Nikos Explorations Ltd.

On Feb. 10, 2006, Co. acquired beneficial ownership of 25,600,000 common shares of Chariot Resources Limited (Chariot) and 11,532,000 share purchase warrants of Chariot. Each share purchase warrant entitles Co. to acquire an additional common share of Chariot at a price of US\$0.35 per share until Dec. 22, 2006. The common shares and warrants acquired represent approximately 19.2% of Chariot's 193,965,147 issued and outstanding common shares, which amount includes common shares issuable on the exercise of the warrants.

Business Summary: Amerigo Resources is engaged in the production of copper and molybdenum concentrates with operations in Chile. Through its subsidiary, Minera Valle Central S.A., Co. has a contract to process of the tailings from El Teniente underground copper mine.

Property: Co. maintains its head and principal office, and registered and records office in Vancouver, British Columbia.

As of Dec. 31, 2009, through its subsidiary, Minera Valle Central, S.A., Co. had a mining interest in the El Teniente underground copper mine located in Chile.

Subsidiaries

(Wholly owned unless otherwise indicated)
 Amerigo International Holdings Corp.
 Amerigo Investments Ltd. (Barbados)
 Amerigo Banking Corporation (Saint Lucia)
 Amerigo Resources Ltd. Chile I Limitada (Chile) (90%)
 Minera Valle Central, S.A. (Chile)
 Amerigo Resources Ltd. Chile II Limitada (Chile) (99%)
 Templo Dorado S.A. de C.V.

Officers

Steven G. Dean, Chairman
 Klaus M. Zeitler, Ph.D., President

Aurora Davidson, Chief Financial Officer
 Michael Kuta, Corporate Secretary; General Counsel

Directors

Steven G. Dean, Chairman
 Klaus M. Zeitler, Ph.D. Sidney Robinson
 Robert J. Gayton, Ph.D. Ruston Goepel

Auditors: PricewaterhouseCoopers LLP

Shareholder Relations: Michael Kuta, General Counsel & Corporate Secretary **Tel.:** 604-697-6201

Annual Meeting: In June

No. of Stockholders: Apr. 28, 2010, 4,877

No. of Employees: May 1, 2010, 169

Address: Suite 3083 - 595 Burrard Street, P.O. Box 49298, Bentall III, Vancouver, British Columbia, V7X 1L3, Canada **Tel.:** 604 681-2802 **Fax:** 604 682-2802
E-mail: mk@amerigoresources.com **Web:** www.amerigoresources.com

Consolidated Income Account, years ended Dec. 31 (in United States \$):

	2009	2008 (revised)	2007 (revised)
Revenue	89,473,248	97,627,482	105,694,549
Tot revenue	89,473,248	97,627,482	105,694,549
Production costs	54,338,480	70,005,003	50,214,815
El Teniente royalty	17,172,395	19,712,621	18,673,900
Deprec & amort	5,650,418	5,310,865	4,086,845
Admin	1,892,212	2,529,531	1,469,759
Transp	1,167,373	1,082,064	1,051,392
Asset retir accretion cost	358,567	335,109	164,289
Stk-based compensation			149,276
Cost of sales	80,579,445	98,975,193	75,810,276
Oper profit (loss)	8,893,803	(1,347,711)	29,884,273
Office & gen exps	818,944	1,349,908	1,136,365
Salaries, management, & professional fees	1,402,381	1,181,253	1,429,902
Int exp	2,376,054	548,564	19,100
Stk-based compensation	255,063	484,159	749,406
Tot other exps	4,852,442	3,563,884	3,334,773
Earnings (loss) bef the undemoted items	4,041,361	(4,911,595)	26,549,500
Write-down of invests		18,855,343	
Fgn exch gain (loss)	(953,882)	2,210,633	1,348,336
Int inc	46,888	457,719	1,272,014
Other inc	637,825	236,965	297,750
Eq invest gain (loss)	82,220	78,491	224,573
Real gain on sale of finl instruments			711,591
Other exps	1,386,200		
Earnings (loss) bef tax & non-controlling interests	2,303,772	(20,940,112)	29,954,618
Inc tax expense, net of tax recoveries	1,632,655	(2,576,855)	5,085,223

Earnings (loss) bef non-controlling interests	671,117	(18,363,257)	24,869,395
Non-controlling interests	625,368	623,588	587,041
Net earnings (loss)	45,749	(18,986,845)	24,282,354
Common shares:			
Weight avg shares outstg - basic	127,882,372	93,912,981	94,279,636
Weight avg shares outstg - diluted	146,160,161	93,912,981	94,523,810
Yr end shares outstg	134,455,944	93,371,544	94,372,744
Net earnings (loss) per sh - basic		\$(0.20)	\$0.26
Net earnings (loss) per sh - diluted		\$(0.20)	\$0.26
Total number of employees	169		
Number of common stockholders	4,877		
		As of April 28, 2010.	

Consolidated Balance Sheet, as of Dec. 31 (in United States \$):

	2009	2008 (revised)
Assets:		
Cash & cash equivs	7,191,093	3,187,084
Accts receiv	19,144,815	11,501,868
Ppd exps	96,306	205,897
Plt suppl	3,868,056	3,234,927
Concentrate invent	798,048	995,581
Plt suppl & invent	4,666,104	4,230,508
Tot curr assets	31,098,318	19,125,357
Invests	6,754,790	1,855,435
Plt & infrastructure	57,587,284	53,894,767
Mach & equip & other assets	81,660,328	74,568,786
Tot mineral prop plt & equipment, cost	139,247,612	128,463,553
Less: accum deprec & amort	17,464,129	12,219,709
Mineral prop plt & equipment, net	121,783,483	116,243,844
Contractual right	6,475,923	6,950,942
Other assets	82,913	83,299
Tot assets	166,195,427	144,258,877
Liabilities:		
Accts pay & accrued liabil	9,999,369	15,365,036
Enami loan	6,636,468	3,538,102
El Teniente royalty payable	11,474,509	5,275,693
Bank loans	9,275,968	9,012,992
Due to non-controlling interests	65,741	49,670
Tot curr liabil	37,452,055	33,241,493
Bank loan	3,450,996	
Enami loans	1,887,164	5,896,837
Other pays	1,434,383	1,004,599
Asset retir oblig	5,480,949	5,122,382
Future inc tax	9,292,881	4,956,851
Non-controlling int	1,000	1,000
Tot liabil	58,999,428	50,223,162

MERGENT MANUALS (ISSN 0895-3252) is published weekly on Tuesday by Mergent 60 Madison Ave., New York, NY 10010. Subscription rate \$647.50 per annum for the News Report portion of the Mergent Manuals service in the United States and Canada (Not to be sold separately from the Manual). Copyright © 2008 by Mergent. All information contained herein is copyrighted in the name of Mergent and none of such information may be copied or otherwise reproduced, repackaged, further transmitted, transferred, disseminated, redistributed or resold, or stored for subsequent use for any such purpose, in whole or in part, in any form or matter or by any means whatsoever, by any person without prior written consent.

All information contained herein is obtained by MERGENT, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind. NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY INFORMATION IS GIVEN OR MADE BY MERGENT IN ANY FORM OR MANNER WHATSOEVER. Under no circumstances shall MERGENT have any liability to any person or entity for (a) any loss or damage in whole or in part caused by, resulting from, or relating to, any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information, or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if MERGENT is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

Cap stk	64,282,591	56,345,311
Val assigned to stk options	3,917,591	2,433,377
Retain earnings (accum deficit)	35,324,886	35,279,137
Accum other comprehensive income (loss)	3,670,931	dr22,110
Tot shhlders equity (deficit)	107,195,999	94,035,715
Tot liabil & shhlders eq	166,195,427	144,258,877

☐ Reclassified to conform with 2009 presentation

Debt: Dec. 31, 2009, US\$21,250,596 (including current portion of US\$15,912,436) comprised of:

(1) US\$12,726,964 bank loan, bearing interest at 6.78% and 6.21%, due on Oct. 20, 2011.

(2) US\$8,523,632 Enami loan, bearing interest at a rate of Banco de Chile Prime + 2%. A finance structure fee of 2.5%, repayable in twenty four equal installments extending from Apr. 2009 to Mar. 2011.

Capital Stock: 1. Amerigo Resources Ltd. common; no par.

OUTSTANDING—Dec. 31, 2009, 134,455,944 shs; no par.

WARRANTS—36,404,400 shs.

STOCK SPLITS—No par shares split 1-for-2.65 1993; 1-for-5 1996; 1-for-4 Jan. 1, 2002.

VOTING RIGHTS—Entitled to one vote per share.

DIVIDENDS—

2005 0.04 2006 0.09 2007-2008 . 0.13

OPTIONS—Dec. 31, 2009, outstanding, 6,670,000.

TRANSFER AGENTS & REGISTRARS—Computer-share Trust Company of Canada, Vancouver, British Columbia, Canada.

PRIMARY EXCHANGE—Toronto (TSX): ARG

SECONDARY EXCHANGE—National Bulletin Board (NBB): ARREF

PRIVATE PLACEMENTS—(500,000 units) at C\$0.20 per unit privately placed on Mar. 13, 2002. Each unit consisted of one common share and one warrant, each warrant entitles the holder to purchase one additional common share at C\$0.40, expiring Mar. 14, 2003.

(2,125,000 units) at C\$0.20 per unit privately placed on Aug. 21, 2002. Each unit consisted of one common share and one warrant, each warrant entitles the holder to purchase one additional common share at C\$0.20, expiring Aug. 20, 2004.

(710,869 units) at C\$0.23 per unit privately placed on Dec. 31, 2002. Each unit consisted of one flow-through common share and one-half non-flow-through common share purchase warrant, each warrant entitles the holder to purchase one additional common share at \$0.25 per share, expiring Feb. 12, 2005.

(1,562,500 units) at C\$0.16 per unit privately placed on Apr. 16, 2003 for proceeds of C\$250,000 (\$183,070).

Each unit consisted of one common share and one-half of one warrant; each warrant entitles the holder to purchase one additional common shares at C\$0.32 to Apr. 16, 2005.

(43,298,501 deposit receipts) at C\$0.60 per deposit receipt privately placed on June 24, 2003 for proceeds of C\$25,979,100 (\$18,747,970). Each deposit receipt was convertible into a unit consisting of one share and one-half of one warrant, with each full warrant exercisable until June 20, 2005 at C\$0.70. On July 18, 2003, the deposit receipts were converted into shares.

(3,299,999 units) at C\$0.60 per unit privately placed on July 18, 2003 for proceeds of C\$1,980,000 (\$1,419,000). Each unit consists of one share and one-half of one warrants, with each full warrant exercisable until June 20, 2005 at C\$0.70.

(1,159,333 units) at C\$0.60 per unit privately placed on July 18, 2003 for proceeds of C\$695,600 (\$501,550). Each unit consists of one share and one-half of one warrant, with each full warrant exercisable until June 18, 2005 at C\$0.70.

(37,500,000 units) at C\$0.28 per unit privately placed on Feb. 13, 2009 for proceeds of C\$10,500,000 (\$8,480,068). Each unit consisted of one common share and one share purchase warrant.

CAPITAL HISTORY—In 2004, Co. increased its authorized share capital from 100,000,000 shares to unlimited number of shares.