

28 April 2006

Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bridge St
Sydney NSW 2000

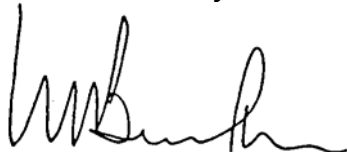
PROCEEDS FROM AUCTION OF FORFEITED SHARES

Further to the auction of forfeited partly paid ordinary shares held on 27 April 2006, Atlantic Gold NL advises that all previously forfeited shares (229,750 shares) were sold at an average price of 6 cents per share and the proceeds from the auction were \$13,785. After deducting:

- Costs incurred in relation to the auction of the shares;
- Cost incurred in relation to the forfeiture; and
- The amount of the call which was due on the shares (2 cents per share),

an amount of \$5108.93 will be distributed pro rata to the previous holders of the forfeited shares.

Yours faithfully



Wally Bucknell
Executive Director