

26 May 2006

Company Announcements Office
Australian Stock Exchange Limited
Level 10
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

Please find attached a copy of the Chairman’s Address for today’s Annual General Meeting of Atlantic Gold NL.

Yours faithfully,



JULIE FIDLER
Company Secretary

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Chairman's Address to Annual General Meeting Friday 26 May 2006

Thank you again for coming to our Annual General Meeting. We always look forward to this time to discuss the company's activities with you and to speak about our future aspirations.

We are very pleased with the progress that has been made at Touquoy this year particularly with various advancements towards development of the Touquoy Gold Project. While some of these advancements do not attract the significant interest commensurate with their level of importance in the project's development they are nevertheless substantial.

The gold resources at Touquoy have been increased and elevated to a higher confidence level than they were when we entered the project. The attractive metallurgy intrinsic to the project has been confirmed and an additional attractive alternative process has been quantified. The gold price rise during the year has enhanced the project. In addition to greater cash flow, the immediate effects of the gold price increase are the possibility of increasing the ounces of profitable gold recovered and a reduction in the already attractive waste to ore ratio of the project. Other technical studies have been completed and have brought us closer to development.

I am particularly pleased with the progress we have made with community relations and with the government's response to our ambitions. The Minister of Natural Resources has supported our project specifically and in recent correspondence said the "Government is cognisant of the value of the mineral industry in Nova Scotia and we will continue to work to encourage new investment in this sector". Wally Bucknell will detail more activities in his project update after the meeting.

While we cannot release details because of confidentiality, we have identified a very experienced and highly qualified Project Manager willing to join our team.

The increase in world demand for resources in the past year has impacted our activities to some extent and will have a future affect on

timing and costs. However I do not say this to diminish our current view as to the viability or profitability of the project.

The present challenge for us is to forecast a precise date for the first gold pour. There are factors beyond our control, however we remain optimistic that if we have not poured our first gold bar in 2007, we shall have at least begun construction in calendar 2007.

While our focus on the Touquoy project tenements has been at the main deposit area itself, we look forward to the opportunity to test some of our ideas at the Touquoy West area by drilling. We have estimated nearly 100,000 ounces of resources here from drilling by previous operators but we have not yet drilled any holes.

We remain optimistic for the potential to discover other similar and larger deposits in the general Touquoy area. We have tested some areas in the past year, dropped some land holdings and acquired some additional holdings. We now hold more than 800 square kilometres of mineral rights, which cover more than 12 known gold occurrences. Some occurrences produced commercial quantities of gold in earlier centuries.

Exploration drilling outside Touquoy is continuing at the present time but the availability of funds will determine the speed with which we can progress the exploration ambitions we have for Touquoy and the regional holdings.

Thank you again for supporting us with your funds and your votes. Thank you to our staff, consultants and advisors, and in particular thank you to Wally who has faithfully and fully applied his experience and talents to our company for another year. I am sure I speak for Wally and our staff when I say with enthusiasm and confidence; we look forward to a very successful year ahead.

R J Hawkes, Chairman
26 May 2006
