

13 November 2007

Company Announcements Office
Australian Securities Exchange
10th Floor
50 Bridge Street
SYDNEY NSW 2000

**ISSUE OF SHARES ON EXERCISE OF OPTIONS –
Correction of Appendix 3b dated 8 November 2007**

Please find attached an Appendix 3b which replaces the Appendix 3b submitted on 8 November 2007.

One holder of ATVO options had exercised his 1,353 options twice. The second parcel of shares has not been issued and funds remitted have been refunded.

The number of shares issued on exercise of ATVO options was 15,584,299 and the new total of all issued ATV fully paid ordinary shares is 190,627,855.

Yours faithfully,



JULIE FIDLER
Company Secretary

att.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

ATLANTIC GOLD NL – Correction of App.3b issued 8 Nov 2007

ABN

82 062 091 909

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Ordinary fully paid shares (ATV) and unlisted options (ATVAO) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 28,902,407 ATV
2,500,000 ATVAO |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | ATV ordinary fully paid shares rank equally with other fully paid ordinary shares on issue.
ATVAO options are exercisable at 15 cents on or before 27 December 2008 |

+ See chapter 19 for defined terms.

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<ul style="list-style-type: none"> • ATV ordinary fully paid shares rank equally with other fully paid ordinary shares on issue. • ATVAO options: Upon exercise one fully paid ordinary share (ATV) will be issued for each option. The fully paid ordinary shares issued will rank equally with fully paid ordinary shares (ATV) on issue. No entitlement to dividend until exercised. 						
<p>5 Issue price or consideration</p>	<ul style="list-style-type: none"> • 12 cents each (15,584,299 shares) • 13 cents each (13,318,108 shares) • Nil consideration for options. 						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ul style="list-style-type: none"> • 15,584,299 ATV ordinary fully paid shares issued at 12 cents each on exercise of ATVO options which expired 1 November 2007 • 13,318,108 ATV ordinary fully paid shares issued at 13 cents each pursuant to a placement to fund exploration and development in Nova Scotia as announced 10 October 2007 • Options issued pursuant to Loan Agreement dated 29 June 2007 						
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>8 November 2007</p>						
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;">⁺Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: right; padding: 2px;">190,627,855</td> <td style="padding: 2px;">ATV ordinary fully paid shares</td> </tr> <tr> <td style="text-align: right; padding: 2px;">30,286,342</td> <td style="padding: 2px;">ATVCD ordinary partly paid shares</td> </tr> </tbody> </table>	Number	⁺ Class	190,627,855	ATV ordinary fully paid shares	30,286,342	ATVCD ordinary partly paid shares
Number	⁺ Class						
190,627,855	ATV ordinary fully paid shares						
30,286,342	ATVCD ordinary partly paid shares						

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	Number	⁺ Class
		2,200,000	ATVAI options 20c exp 31/12/2008
		4,610,000	ATVAK options 20c exp 22/8/2010
		3,000,000	ATVAM options 15c exp 14/10/2010
		7,500,000	ATVAO options 15c exp 27/12/2008
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Fully paid ordinary shares rank equally with other fully paid ordinary shares on issue. Options have no entitlement to dividend unless exercised.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

⁺ See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

⁺ See chapter 19 for defined terms.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(*tick one*)
- (a) Securities described in Part 1
- (b) All other securities
)
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

39 Class of +securities for which quotation is
sought

40 Do the +securities rank equally in all
respects from the date of allotment with
an existing +class of quoted +securities?

If the additional securities do not rank
equally, please state:

- the date from which they do
- the extent to which they participate
for the next dividend, (in the case of a
trust, distribution) or interest
payment
- the extent to which they do not rank
equally, other than in relation to the
next dividend, distribution or interest
payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of another
security, clearly identify that other
security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company secretary)

Date: 13 November 2007

Print name: Julie Fidler

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+ See chapter 19 for defined terms.