

5 May 2009

Company Announcements Office
Australian Securities Exchange
10th Floor
20 Bridge Street
Sydney NSW 2000

CLOSING OF RENOUNCEABLE RIGHTS ISSUE

Atlantic Gold NL is pleased to announce that its renounceable rights issue closed on 1 May 2009.

The new shares and options offered by Atlantic under its renounceable rights issue began trading on a deferred settlement basis on 27 April 2009. Normal trading of those shares and options is expected to commence on 12 May 2009.

At the close of the renounceable rights issue, Atlantic had received applications for 43,260,434 ordinary shares and 4,326,143 options representing approximately 52% of the shares and options offered under the renounceable rights issue.

The shortfall of 39,679,646 ordinary shares and approximately 3,967,965 options is fully underwritten by Patersons Securities Limited.

Holding statements should be sent to applicants by no later than 11 May 2009.

The Directors wish to thank the significant number of shareholders who participated in this successful issue.

Sincerely,



W R BUCKNELL
Executive Director