

24 November 2009

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

\$3.0M RAISED IN SHARE PURCHASE PLAN AND FURTHER CAPITAL RAISING

Atlantic Gold NL (“Atlantic Gold”) is pleased to advise that the Share Purchase Plan announced on 15 October 2009 has now closed with gross receipts of \$1.94 million and applications for 32,396,923 new shares in Atlantic Gold.

The Share Purchase Plan provided for eligible shareholders of Atlantic Gold to purchase up to \$15,000 of fully paid ordinary shares at an issue price of 6 cents per share (“New Shares”). As resolved by the Board, the Share Purchase Plan limited the number of New Shares issued to a maximum of 50 million for a total maximum amount of \$3.0 million to be raised (before expenses). As announced on 23 October 2009, the Share Purchase Plan was underwritten to \$2.0 million by Martin Place Securities.

With almost all of the underwritten amount of the Share Purchase Plan having been subscribed by Atlantic Gold’s shareholders, Martin Place Securities has agreed to place the remaining New Shares up to the limit of 50 million for a total raising of \$3.0 million (before expenses). Placement terms are similar to the previous arranged placement announced on 15 October 2009.

Funds raised will be used to advance the Touquoy Gold Project to the final project financing stage, with further development of the Cochrane Hill Gold Project and application to regional exploration.

The Board appreciates the continued support of its shareholders and looks forward to advancing Atlantic Gold’s Nova Scotia gold projects towards production.

Yours faithfully,



Wally Bucknell
Executive Director