

22 April 2010

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

Dear Sir,

### **DRILLING RESULTS FROM TOUQUOY WEST, NOVA SCOTIA**

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All assay results have been received from a 14-hole NQ diamond drilling program undertaken at Touquoy West, about 2 km west of the Touquoy Gold Deposit, to follow-up encouraging reconnaissance 'interface' drill results as previously reported. These results highlighted a sedimentary unit, the Stillwater Argillite, as being particularly prospective. Hole locations are shown on the accompanying plans.

Best result is 1.1 g/t over 9 m from 23 m depth in hole MR-10-144. While indicative alteration and narrow gold-anomalous intervals (<1 g/t over <5 m) were returned from the Stillwater Argillite in most holes, results are less than expected. It is noted that poor core recovery – up to 60% – was experienced in the upper 40-50 m in most holes as a result of the unusually highly cleaved nature of the host sediments. HQ triple-tube diamond drilling, or preferably reverse circulation drilling, is considered necessary to overcome this problem. It is also noted that holes MR-10-137 to 139 did not intersect mineralisation directly correlable with the strong argillite-hosted mineralisation in interface hole MRG2515 – 5.05 g/t over 4 m from 3 m depth – which these holes were drilled to address. The diamond drilling has since shown that the overburden is about 7 m deep in this locale and that this mineralisation is therefore within the overburden, having been derived "up-ice" to the north from Higgins & Lawlor, or from another source.

Despite these relatively modest results it is apparent that the Stillwater Argillite is prospective as it has undergone the same hydrothermal alteration as has the Touquoy Argillite to the east. Reverse circulation drilling is better suited to testing the Stillwater Argillite further, and likely the Higgins & Lawlor and Stillwater resources, and this will best be done when such capability is available once the Touquoy Mine is in production.

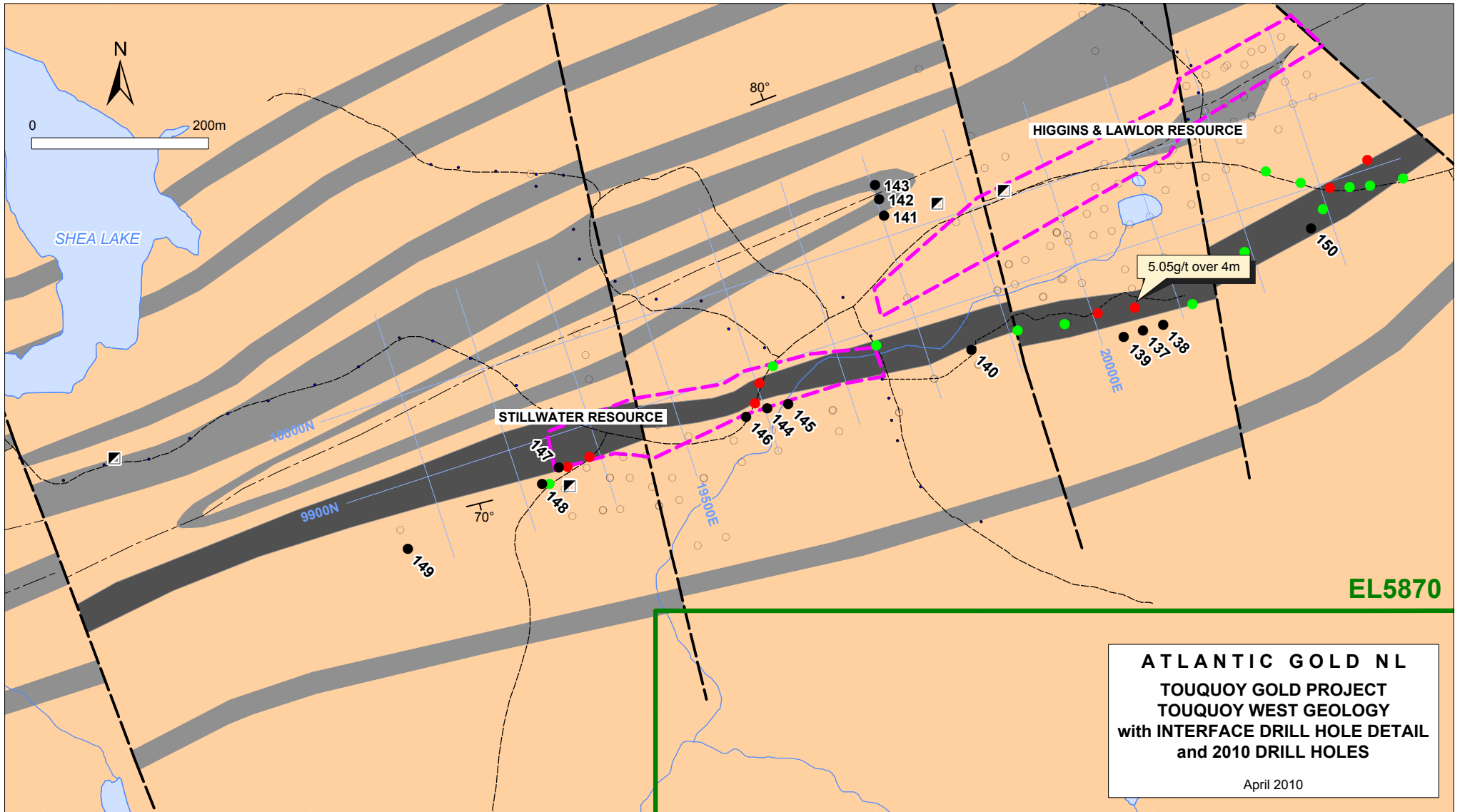
Yours sincerely,



**Wally Bucknell**  
**Executive Director**

***About Atlantic Gold NL***

Atlantic Gold is an ASX listed company (Code ATV) which aims to develop open pit gold deposits in Nova Scotia, the Touquoy and Cochrane Hill Gold Projects being the starting point. The extensive goldfields of Nova Scotia have never before been systematically approached in this way. The Company's skills are derived from 15 years of such work in Western Australia, where its principals, as executives and directors of the highly successful Plutonic Resources Limited, discovered more than 11 Moz of gold and operated up to five gold mines, three of which are still in production, and now owned by Canada's Barrick Gold Corporation. The Company principals have considerable previous experience in exploration in Atlantic Canada.



**ATLANTIC GOLD NL**  
**TOUQUOY GOLD PROJECT**  
**TOUQUOY WEST GEOLOGY**  
**with INTERFACE DRILL HOLE DETAIL**  
**and 2010 DRILL HOLES**

April 2010

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|---------------------------------|---|---|---------------------|------------------------|
| • Nov 2009 interface drill hole | ● Current interface drill hole                | ▣ Shaft   | --- Anticlinal axis | ■ Greywacke            |
| ○ Historic diamond drill hole   | ● Gold-anomalous current interface drill hole | --- Road  | --- Fault           | ■ Argillite            |
| ● 2010 diamond drill hole       |   | ▭ Resource outlines projected vertically to surface |                     | ■ Stillwater Argillite |