

1.2 Moz resources
under control
in Nova Scotia,
Canada

Advancing towards
production with
excellent growth
potential



900,000+ ounces in-pit resource
potential with 10-year mine-life
and production commencing at
Touquoy, then Cochrane Hill

The ex-Plutonic Resources team applying open-pit gold mindset to a highly mineralised province never actively perceived in this way – a 400 km-long sedimentary terrain in Nova Scotia littered with gold deposits but forgotten for a century ... the last discovery was made in the 1890s.

At Touquoy:

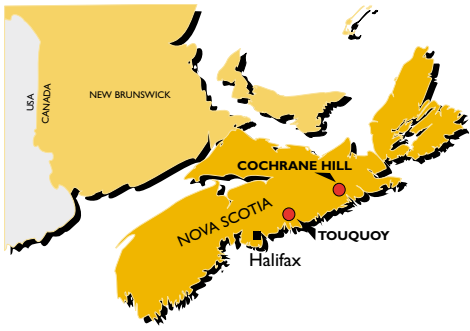
- 470,000 oz in-pit
- Environmental Approval granted
- Low strip ratio – 2.5:1
- Soft ore – Bond work index of 10
- 2.0 Mtpa gravity/CIL processing flowsheet
- Excellent metallurgical recovery – 94%, with 70% gravity
- Coarse grind – 150 µm, low residence time
- Low reagent consumption – 0.4kg/t CN
- No acid rock drainage – low sulphide content, carbonate
- Grid power
- Keen local and homecoming workforce
- No on-site accommodation required
- Excellent infrastructure
- No sovereign risk

... plus Cochrane Hill:

- Open down-plunge
- Re-locate 2.0mtpa gravity/CIL plant from Touquoy
- Grid power already on site

Exciting upside

Atlantic Gold now controls over **1.2 million ounces of gold resources at Touquoy and its emerging Cochrane Hill property**. There will be increased production through this stand-alone plant from these and other known resources and new discoveries elsewhere in this gold-rich, but otherwise long-forgotten province.



Location

Central Nova Scotia, one hour's drive on paved roads from Halifax, the provincial capital.



Environmental Permitting granted

Approved February 2008 for mining with an on-site conventional gravity/CIL processing plant, the first in Nova Scotia and only one in the region.

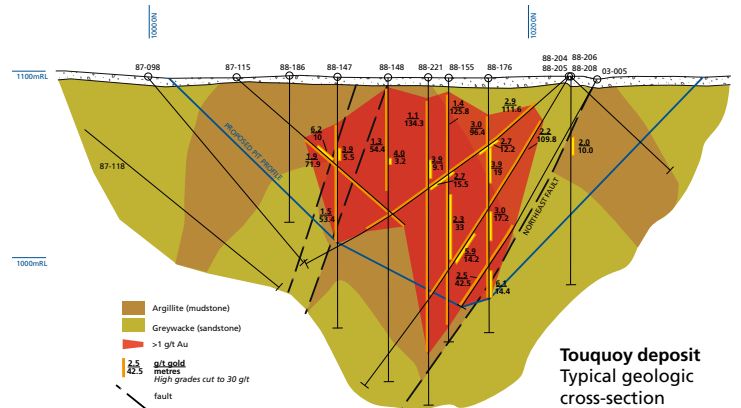
Financials

100% basis

	TOUQUOY + COCHRANE HILL
Production	920,000 oz
Initial mine life	10.1 years
Plant	2.0 Mtpa
Throughput	20.2 Mt
Grade	1.5 g/t
Initial capital	A\$104 million
Operating cash cost	US\$500/oz
Gold price used:	
Optimisation	US\$875/oz
Revenues	US\$1000/oz
Net cash (pre-tax)	A\$340 million
NPV ATV share @ 8% pre-tax	A\$98 million
Project IRR	40%
Exchange rate (A\$/US\$)	0.86

Achievement milestones by AAA team

- Environmental approval now granted
- Engineering and Cost Study completed to BFS standard by **Ausenco**
- Tailings management facility designed by **Golders**
- Detailed financial model by **Gemell**
- NI 43-101 resource being updated by **Hellman and Schofield**
- Metallurgy, geohydrology, geotechnical studies, pit design by other highly reputable consultants



Schedule

QUARTER	1	2	3	4	5	6	7	8	9	10
TOUQUOY										
Complete Feasibility Study	█	█								
Purchase surface titles	█	█								
Industrial Approval		█	█							
Mining Lease		█	█							
Financing	█	█	█	█	█	█	█	█	█	█
Engineering		█	█	█	█	█	█	█	█	█
Procurement		█	█	█	█	█	█	█	█	█
Construction			█	█	█	█	█	█	█	█
Start up						█	█	█	█	█
COCHRANE HILL										
Drill delineation	█	█	█	█	█	█	█	█	█	█
Feasibility Study		█	█	█	█	█	█	█	█	█
Permitting										

Ownership

Touquoy: Atlantic Gold has 60% interest, sole-funds to production, receives 100% of cashflow until outlay plus interest is recouped, and then takes 60% of profits.

Cochrane Hill: Optioned from Scorpio Gold Corporation (SGC). After C\$4.75 million sole-fund, Atlantic Gold earns either 60% JV interest or 100% subject to 20% carried in favour of SGC.