

NEWS RELEASE

February 9, 2012

Atlanta Gold Increases Gold Equivalent Resources at its Atlanta Property in Idaho

TORONTO, Feb. 9, 2012 /CNW/ - **Atlanta Gold Inc. (TSXV: ATG; OTCQX: ATLDF)** announces that P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario has completed an independent updated resource estimate on the Company's Atlanta property in Idaho, USA. The estimate incorporates all drilling results to date, including the 57,000 foot core drilling program completed in 2011.

P&E estimates an Indicated mineral resource of 752,000 gold ounces within 7.77 million tons at an average grade of 0.097 ounces per ton ("opt") (3.32 grams per tonne) ("gpt") Au and an Inferred mineral resource of 385,900 ounces contained within 2.72 million tons at an average grade of 0.142 opt (4.87 gpt) Au. Using a gold to silver price ratio of 50.35:1, the updated Indicated mineral resource is 785,000 gold equivalent ("AuEq") ounces within 7.77 million tons at an average grade of 0.101 opt (3.46 gpt) AuEq and the Inferred mineral resource is 397,300 AuEq ounces within 2.72 million tons at an average grade of 0.146 opt (5.01 gpt) AuEq.

"Results from the 2011 exploration program have increased the Indicated gold resource by nearly 10% and our Inferred gold resource by 37%. We will now do some sensitivity studies on open-pit cut-off grades to optimize the economics of the project. Preliminary work indicates that modest increases in the open-pit cut-off grade will have a positive impact on project economics. This project now requires detailed economic and engineering studies to take it to production" said Ernest Simmons, Vice President and COO.

Details of the P&E resource estimate as at January 31, 2012 are provided in the following table:

Area	Tons (000's)	GOLD				SILVER				TOTAL EQUIVALENT OUNCES OF GOLD (000's)
		Cut- Off Grade Au (opt)	Grade		Ounces of Gold (000's)	Grade		Ounces of Silver (000's)	Ounces of Silver as Gold Equivalent (000's)	
			Ounces Per Ton Au	Grams Per Tonne Au		Ounces Per Ton Ag	Grams Per Tonne Ag			
OPEN -PIT:										
Indicated	7,140	0.035	0.091	3.13	652.4	0.218	7.47	1,556.4	29.6	682.0
Inferred	1,478	0.035	0.127	4.36	188.2	0.275	9.43	406.5	7.8	196.0
UNDERGROUND:										
Indicated	633	0.098	0.157	5.40	99.6	0.163	5.59	103.2	3.4	103.0
Inferred	1,239	0.098	0.160	5.47	197.7	0.153	5.25	189.6	3.6	201.3
TOTAL:										
Indicated	7,773		0.097	3.32	752.0	0.214	7.32	1,659.6	33.0	785.0
Inferred	2,717		0.142	4.87	385.9	0.219	7.52	596.1	11.4	397.3

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
2. The quantity and grade of reported Inferred resources in this estimate are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
3. The mineral resources in this news release were estimated using the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions.
4. AuEq was calculated such that one ounce of Au = 50.35 ounces Ag. Metal prices used were the January 31, 2012 two-year trailing average for Au at US\$1,419/oz and Ag at US\$28.18/oz with respective mill recoveries of 83% for gold and 88% for silver. Prevailing metal prices at January 31, 2012 were US\$1,744.00 per ounce of gold and US\$33.60 for silver.

5. *The historically mined tonnage from historic operations was removed from the block model.*
6. *Gold cut-off grades of 0.035 opt (1.20 gpt) for open pit and 0.098 opt (3.36 gpt) for underground resources were established from metal prices, expected recoveries, and estimated operating costs. Operating costs for the open pit resource estimate cut-off grade calculation were mining costs of \$2 per ton, G&A expenses of \$8 per ton and processing and concentrate shipping and smelter charges of \$32 per ton. Operating costs for the underground resource estimate cut-off grade calculation were mining costs of \$60 per ton, G&A expenses of \$8 per ton and concentrate shipping and smelter charges of \$42 per ton.*

Mineral resources contained within a preliminary optimized pit shell are considered to be amenable to lower cost open pit extraction, whereas mineral resources below this are considered to be amenable to underground extraction. Open pit slopes were 50 degrees.

The average gold equivalent grade (including silver resources as a gold equivalent) of the open pit resource is 0.096 opt (3.28 gpt) AuEq in the Indicated resource classification and 0.133 opt (4.55 gpt) AuEq in the Inferred open pit resource classification. The average gold equivalent grade of the underground resource is 0.163 opt (5.58 gpt) AuEq in the Indicated resource classification and 0.162 opt (5.57 gpt) AuEq in the Inferred underground resource classification.

Certain technical measurements in this news release have been converted to metric based on the conversion factors shown below:

Measure of Concentration

1 troy ounce per short (Imperial) ton = 34.2857 grams per metric tonne or 34.2857 parts per million

Linear Measure

1 metre = 3.2808 feet

1 centimetre = 0.3937 inch

1 kilometre = 0.621371 miles

Quality Control and Assurance

Exploration program drill samples were handled and assayed in accordance with NI 43-101 standards. Assaying was done by Inspectorate America Corporation of Sparks, Nevada, U.S.A. Inspectorate is a well known international laboratory that has operated in Nevada for more than 10 years. Samples were 30-gram fire assays of split NQ-sized core (4.76 centimetres in diameter). The NQ diameter drill-core samples were split in half; one half was retained in its original core box and the second half was sent to Inspectorate. Quality control and assurance of the analytical results were monitored by inserting standards, blanks, and duplicates into the sample run, for approximately every 30 samples at the project site.

Qualified Persons

The independent Qualified Persons as defined by NI 43-101 for the purpose of this news release regarding the Atlanta Project resource update are Fred Brown, CPG, Tracy Armstrong P.Geol., and Eugene Puritch, P.Eng., all of P&E Mining Consultants Inc. of Brampton, Ontario. The contents of this news release have been reviewed and approved by Mr. Puritch. P&E Mining Consultants Inc. is an established and internationally recognized geological and mine engineering consulting firm specializing in resource estimates, scoping, pre-feasibility studies and participation with other consulting firms on feasibility studies, with over 130 projects undertaken in the last seven years. P&E has Certificates of Authorization from the Association of Professional Geoscientists of Ontario, Professional Engineers of Ontario and the Association of Professional Engineers and Geoscientists of Saskatchewan and Professional Engineers and Geoscientists of Newfoundland and Labrador.

Mr. Fred Brown CPG, PrSciNat, of P&E is a Certified Professional Geologist (#11015) with the American Institute of Professional Geologists and a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (#400008/04), and has over 25 years of worldwide experience in mining resource and reserve assessments and related work.

Ms. Tracy Armstrong, P.Geo., a graduate of Queen's University at Kingston, Ontario with a B.Sc. (Hons) in Geological Sciences (1982), is a geological consultant currently licensed by the Order of Geologists of Québec (License 566), by the Association of Professional Geoscientists of Ontario (License 1204) and by the Association of Professional Engineers and Geoscientists of British Columbia (Licence 34720). She is an independent geological consultant contracted by P&E Mining Consultants Inc. and has worked as a geologist continuously since her graduation from university.

Mr. Eugene Puritch, P.Eng. (Haileybury School of Mines, Queen's University), President of P&E, has more than 30 years experience in mine evaluation and resource estimating for some of Canada's largest mining companies. He has undertaken more than 300 resource estimates and mine designs in his career, many of which formed the basis for feasibility studies and subsequent production decisions. Prior to founding P&E, Mr. Puritch was regularly under contract to provide his services to Micon International Ltd., Aker Solutions Canada Inc., A.C.A. Howe International Ltd. and Strathcona Mineral Services.

About the Company

Atlanta Gold Inc. holds through its 100% owned subsidiary, Atlanta Gold Corporation, leases, options or ownership interests in its Atlanta properties which comprise approximately 2,159 acres (8.74 square kilometres) located 90 air kilometres north-east of Boise, in Elmore County, Idaho. A long history of mining makes Atlanta very suitable for development of new mining projects. The Company is focused on advancing its core asset, Atlanta, towards mine development and production.

Forward-Looking Information

This news release contains forward-looking information and forward-looking statements (collectively "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements. We use words such as "may", "intend", "will", "should", "anticipate", "plan", "expect", "believe", "estimate" and similar terminology to identify forward-looking statements, including with respect to resource estimates, recovery rates and mining methods. Such are based upon assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant. These assumptions include those concerning the accuracy of historical records, the accuracy of the Company's resource estimates and of the geological, metallurgical and price assumptions on which the estimates are based, the availability of adequate financing and the ability to achieve operating cost estimates. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and accordingly, readers should not place undue reliance on those statements. Risks and uncertainties that may cause actual results to vary include, but are not limited to, the speculative nature of mineral exploration, development and mining (including uncertainties with respect to the interpretation of geology, continuity, size and grade estimates and recoverability of mineral reserves and resources); insufficient funding or delays in raising additional financing on satisfactory terms; operational and technical difficulties which could increase operating and/or capital costs; risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, changes in laws or regulations and the risk of obtaining necessary licenses and permits; the outcome of ongoing environmental litigation involving the Company's subsidiary; fluctuations in resource prices and in currency exchange rates; changes in general

economic conditions and in the financial markets; as well as other risks and uncertainties which are more fully described in the Company's annual and quarterly Management's Discussion and Analysis and in other Company filings with securities and regulatory authorities which are available at www.sedar.com. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking statements and accordingly, readers should not place undue reliance on those statements.

Readers are cautioned that the foregoing lists of risks, uncertainties, assumptions and other factors are not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein or in any other documents filed with securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Information Concerning Estimates of Mineral Reserves and Resources

The mineral resource estimates reported in this news release were prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), as required by Canadian securities regulatory authorities. For United States reporting purposes, the United States Securities and Exchange Commission ("SEC") applies different standards in order to classify mineralization as a reserve. In particular, while the terms "measured," "indicated" and "inferred" mineral resources are required pursuant to NI 43-101, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into reserves. In addition, "inferred" mineral resources have a great amount of uncertainty as to their existence and their economic feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category.

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