

NEWS RELEASE

October 18, 2011

Atlanta Gold Updates Drilling Results for Potential Bulk Minable Widths and Grades

Toronto, Ontario – Atlanta Gold Inc. (TSXV: ATG: OTCQX: ATLDF) announces drill results from two additional holes from its drilling program in the Buffalo Mine zone of the Atlanta shear at its Atlanta property in Idaho. These results from the ongoing drill program continue to show the potential for bulk mining zones at intermediate depths within the Atlanta Shear.

The tables below show the long continuous core intervals with minable grade intercepts. “*These additional results continue to add to our confidence that there is significant potential for low cost intermediate depth bulk mining at Atlanta. The top of these mining blocks are relatively shallow, located immediately below the proposed pit bottoms at the Atlanta Project and easily accessible from short ramps*”, said Ernest Simmons, Vice President of Mining and COO of the Company. A new mining option is being developed as drilling continues to expand this zone along strike and depth. Additional assays are pending for recently completed holes.

RESULTS FROM RECENTLY COMPLETED DRILL HOLES					
Hole Identification	From (Metres)	To (Metres)	Core Length (Metres)	Assays*	
				Gold (gpt Au)	Silver (gpt Ag)
D11173W45	86.9	102.1	15.2	3.819	7.89
	<i>includes</i>		<i>1.5</i>	<i>6.252</i>	<i>2.91</i>
	<i>includes</i>		<i>1.5</i>	<i>12.534</i>	<i>39.29</i>
	<i>includes</i>		<i>1.5</i>	<i>14.141</i>	<i>34.39</i>
	185.9	193.5	7.6	2.379	1.91
	<i>includes</i>		<i>1.5</i>	<i>8.983</i>	<i>2.61</i>
	230.1	251.5	21.4	2.054	1.14
	<i>includes</i>		<i>1.5</i>	<i>3.008</i>	<i>0.89</i>
	<i>includes</i>		<i>1.5</i>	<i>4.724</i>	<i>0.89</i>
	<i>includes</i>		<i>1.5</i>	<i>5.837</i>	<i>1.99</i>
<i>includes</i>		<i>1.5</i>	<i>3.149</i>	<i>4.49</i>	
D11151W51	264.3	289.6	25.3	3.038	1.71
	<i>includes</i>		<i>1.5</i>	<i>14.122</i>	<i>6.21</i>
	<i>includes</i>		<i>1.5</i>	<i>3.726</i>	<i>0.41</i>
	<i>includes</i>		<i>1.5</i>	<i>16.725</i>	<i>0.99</i>
	<i>includes</i>		<i>1.5</i>	<i>6.415</i>	<i>2.29</i>

PREVIOUSLY REPORTED HOLES (OCTOBER 12, 2011)					
Hole Identification	From (Metres)	To (Metres)	Core Length (Metres)	Assays*	
				Gold (gpt Au)	Silver (gpt Ag)
D11166W41A	117.3	127.4	10.1	3.01	5.66
	<i>includes</i>		1.5	4.29	6.21
	<i>includes</i>		0.3	26.64	70.22
	<i>includes</i>		1.9	8.12	6.90
D11166W43	285.0	333.8	48.8	1.80	0.84

* *Grades are weighted averages*

In July 2011, P&E Mining Consultants Inc. completed a mineral resource estimate at the Company's Atlanta Gold Project. P&E estimated an Indicated mineral resource of 686,600 gold ounces within 6.83 million tons at an average grade of 0.101 opt (3.45 gpt) Au and an Inferred mineral resource of 282,400 gold ounces contained within 1.79 million tons at an average grade of 0.158 opt (5.42 gpt) Au. Using a gold to silver price ratio of 55.6:1, the new Indicated mineral resource is 719,000 gold equivalent ("AuEq") ounces within 6.83 million tons at an average grade of 0.106 opt (3.63 gpt) AuEq and the Inferred mineral resource is 290,000 AuEq ounces within 1.79 million tons at an average grade of 0.163 opt (5.59 gpt) AuEq. Gold cut-off grades of 0.041 opt (1.41 gpt) for open pit and 0.113 opt (3.87 gpt) for underground resources were established from metal prices, expected recoveries, and estimated operating costs (see news release dated July 21, 2011).

Qualified Person

Information of a technical nature in this news release regarding Atlanta has been reviewed by Edward D. Fields who is a designated "Qualified Person" under NI 43-101. Mr. Fields is a Registered Member of the Society for Mining, Metallurgy, and Exploration, Inc.

Quality Control and Assurance

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. Samples were 30-gram fire assays of split NQ-sized core (1 $\frac{1}{8}$ inches in diameter). Quality control and assurance of the analytical results is maintained by inserting standards, blanks, and duplicates into the sample run, approximately every twenty samples at the project site.

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 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 the exploration results received. 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; 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.

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