

## NEWS RELEASE

November 8, 2011

### **Atlanta Gold Drill Results Support Extension of Proposed Open Pit at Atlanta**

**Toronto, Ontario – Atlanta Gold Inc., (TSXV: ATG; OTCQX: ATLDF)** has completed 21 drill holes in the East Extension area and compiled composite results for all hole intercepts. These 21 holes were drilled by the Company primarily as shallow infill drilling; results of which are provided in the attached table. When these results are added to the same zone's existing resource that was compiled from drilling in prior years, the proposed Monarch pit will be extended eastward through the East Extension area. These drill results extend the gold zones further east than previously modeled and are expected to further optimize the Atlanta project's economics.

*"These multiple shallow infill intercepts within the main Shear indicate parallel gold-bearing structures. The combination of the additional grades ranging from 0.840 to 50.743 grams per tonne (gpt) gold and significant widths within a low-cost open pit extension will provide added value to future development plans. Extension of the proposed pit would create an opening at the east end which has a contour with a slope of approximately 20 degrees and this would significantly reduce the haulage cost of ore and waste rock,"* said Ernest Simmons, Vice President of Mining and COO of the Company.

The cut-off grade for the open pit resource estimate by P&E Mining Consultants Inc. of Brampton, Ontario was 1.41 gpt Au in the NI 43-101 resource estimate previously announced on July 21, 2011. An updated NI 43-101 Technical Report and Resource Estimate is expected to be completed in the first quarter of 2012.

#### **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**

Samples are handled and analyzed 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 7/8 inches in diameter). Quality control and assurance of the analytical results is maintained at the laboratory by inserting standards, and blanks, into the sample run.

#### **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 and the outcome of such results on the Project's economics. 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](http://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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<b>SELECTED ASSAY RESULTS FOR EAST EXTENSION AREA</b>					
<b>Hole Identification</b>	<b>From (Metres)</b>	<b>To (Metres)</b>	<b>Width (Metres)</b>	<b>True Width (Metres) *</b>	<b>Assay (gpt Au)</b>
<b>D11226E04</b>	109.7	112.8	3.0	0.3	1.371
	121.9	128.0	6.1	0.5	1.851
	137.2	141.7	4.6	0.4	1.533
<b>D11216E06</b>	97.5	105.2	7.6	0.7	0.850
<b>D11093E08</b>	39.6	42.7	3.0	2.2	0.840
	112.8	117.3	4.6	3.2	1.018
<b>D11179E09</b>	310.9	317.0	6.1	0.5	1.570
<b>D11093E10</b>	126.5	131.1	4.6	2.6	1.131
<b>D11093E12</b>	39.6	47.2	7.6	3.8	1.543
	62.5	65.5	3.0	1.5	0.994
	144.8	150.9	6.1	3.0	3.634
<b>D11106E14</b>	71.6	79.2	7.6	5.4	1.015
	99.1	111.3	12.2	8.6	1.073
	115.8	117.3	1.5	1.1	3.943
<b>D11106E16</b>	121.9	126.5	4.6	2.3	1.190
	129.5	132.6	3.0	1.8	1.234
	138.7	146.3	7.6	3.8	0.713
<b>D11105E17</b>	245.4	254.5	9.1	6.5	1.241
<b>D11106E18</b>	102.1	103.6	1.5	0.6	1.886
	132.6	150.9	18.3	7.7	0.902
	158.5	164.6	6.1	2.6	1.149
	175.3	193.5	18.3	7.7	2.554
<b>D11105E19</b>	115.8	118.9	3.0	1.7	7.063
	211.8	214.9	3.0	1.7	1.783
	222.5	224.0	1.5	0.9	50.743
	234.7	239.3	4.6	2.6	1.783
<b>D11074E20</b>	203.6	205.1	1.5	0.9	11.691
<b>D11074E22</b>	112.8	114.3	1.5	0.8	1.131
	176.8	179.8	3.0	1.5	11.074
	192.0	202.7	10.7	5.3	1.680
	222.5	231.6	9.1	3.9	1.090
<b>D11105E21</b>	332.2	344.4	12.2	5.2	1.639
<b>D11074E24</b>	152.4	155.4	3.0	1.5	1.097
	166.1	167.6	1.5	0.8	0.857
	172.2	182.9	10.7	5.3	1.865
	187.5	189.0	1.5	0.8	2.366
	222.5	245.4	22.9	11.4	6.840
<b>D11081E26</b>	115.8	129.5	13.7	9.7	9.192
	132.6	134.1	1.5	1.1	3.086
<b>D11081E28</b>	140.2	152.4	12.2	7.0	1.855
<b>D11111E29</b>	288.0	307.8	19.8	9.9	1.827
<b>D11081E30</b>	170.7	181.4	10.7	4.5	1.224
<b>D11067E32</b>	135.6	137.2	1.5	1.1	3.326
	152.4	161.5	9.1	6.5	1.327
<b>D11067E42</b>	93.0	94.5	1.5	0.8	2.880
	97.5	100.6	3.0	1.5	0.994
	189.0	205.7	16.8	8.4	2.318
	214.9	228.6	13.7	6.9	6.861

\* True widths are estimates based on current available data and may be subject to change.

Silver assays are not included in the above table.