

2 March 2009

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

KOOKYNIE JOINT VENTURE, WESTERN AUSTRALIA

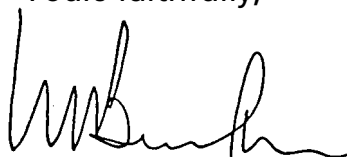
Atlantic Gold wishes to announce that Kookynie Partnership, its 50% co-venturer in the Kookynie Joint Venture, has advised its withdrawal from its option to acquire Atlantic's 50% interest in the Kookynie Joint Venture, as provided under the terms of a letter of intent.

Both parties are together seeking to divest their aggregated 100% interest in the Kookynie Joint Venture holdings to third parties.

The resource inventory previously documented by the Kookynie Joint Venture is as follows:

DEPOSIT	TONNES	GRADE (g/t)	CONTAINED OUNCES GOLD
Admiral	160,000	5.2	26,500
Diamantina	173,000	3.4	18,800
Clark	170,000	2.8	15,700
Butterfly	72,000	1.7	3,900
TOTAL	575,000	3.5	64,900

Yours faithfully,



W R Bucknell
Executive Director