

29 October 2010

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

Dear Sirs,


### **PLACEMENT OF SHARES**

---

Atlantic Gold NL (ASX: ATV) is pleased to announce that it has entered into a placement agreement for the issue of 3,766,275 ordinary shares to a private company, Australian Pioneer Pty Ltd, at 6 cents per share to raise \$225,976. Australian Pioneer Pty Ltd is an existing substantial shareholder of Atlantic Gold NL, and this placement enables Australian Pioneer to maintain its current 8.61% voting interest in Atlantic Gold.

Atlantic Gold appreciates the continued support of Australian Pioneer Pty Ltd and its other shareholders as the company progresses its gold exploration and development activities in Nova Scotia, Canada.

Yours sincerely,



**Julie Fidler**  
**Company Secretary**

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**ATLANTIC GOLD NL**

ABN

**82 062 091 909**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Ordinary fully paid shares  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 3,766,275   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | ATV ordinary fully paid shares rank equally with other fully paid ordinary shares on issue. |

+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>ATV ordinary fully paid shares rank equally with other fully paid ordinary shares on issue.</p>								
5	<p>Issue price or consideration</p>	<p>3,766,275 shares at 6 cents each</p>								
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>3,766,275 ordinary fully paid shares issued pursuant to a placement of shares to provide capital to progress gold exploration and development activities in Nova Scotia, Canada</p>								
7	<p>Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>29 October 2010</p>								
8	<p>Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">438,599,846</td> <td style="padding: 2px;">ATV fully paid ordinary shares</td> </tr> <tr> <td style="padding: 2px;">30,286,342</td> <td style="padding: 2px;">ATVCD partly paid ordinary shares</td> </tr> <tr> <td style="padding: 2px;">24,143,136</td> <td style="padding: 2px;">ATVOA options exercisable at 8c expire 31 Jan 2011</td> </tr> </tbody> </table>	Number	+Class	438,599,846	ATV fully paid ordinary shares	30,286,342	ATVCD partly paid ordinary shares	24,143,136	ATVOA options exercisable at 8c expire 31 Jan 2011
Number	+Class									
438,599,846	ATV fully paid ordinary shares									
30,286,342	ATVCD partly paid ordinary shares									
24,143,136	ATVOA options exercisable at 8c expire 31 Jan 2011									

+ See chapter 19 for defined terms.

	Number	+Class						
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">400,000</td> <td>ATVAM options 15c exp 14/10/2010</td> </tr> <tr> <td>2,000,000</td> <td>ATVAQ options 15.5c exp 28/8/2012</td> </tr> <tr> <td>400,000</td> <td>ATVAI options 15c exp 14/10/2012</td> </tr> </table>	400,000	ATVAM options 15c exp 14/10/2010	2,000,000	ATVAQ options 15.5c exp 28/8/2012	400,000	ATVAI options 15c exp 14/10/2012
400,000	ATVAM options 15c exp 14/10/2010							
2,000,000	ATVAQ options 15.5c exp 28/8/2012							
400,000	ATVAI options 15c exp 14/10/2012							
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Fully paid ordinary shares rank equally with other fully paid ordinary shares on issue.						

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

---

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

---

+ See chapter 19 for defined terms.

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

### **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a  Securities described in Part 1  
)

(b  All other securities  
)

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### **Entities that have ticked box 34(a)**

#### **Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

---

+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which  
+quotation is sought

--

39 Class of +securities for which  
quotation is sought

--

40 Do the +securities rank equally in  
all respects from the date of  
allotment with an existing +class of  
quoted +securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next  
dividend, (in the case of a trust,  
distribution) or interest  
payment
- the extent to which they do not  
rank equally, other than in  
relation to the next dividend,  
distribution or interest payment

--

41 Reason for request for quotation  
now

Example: In the case of restricted securities, end of  
restriction period

(if issued upon conversion of  
another security, clearly identify  
that other security)

--

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(~~Director~~ Company secretary)

Date: 29 October 2010

Print name: JULIE FIDLER

== == == == ==

---

+ See chapter 19 for defined terms.