

# Developing the Touquoy and Cochrane Hill Gold Deposits

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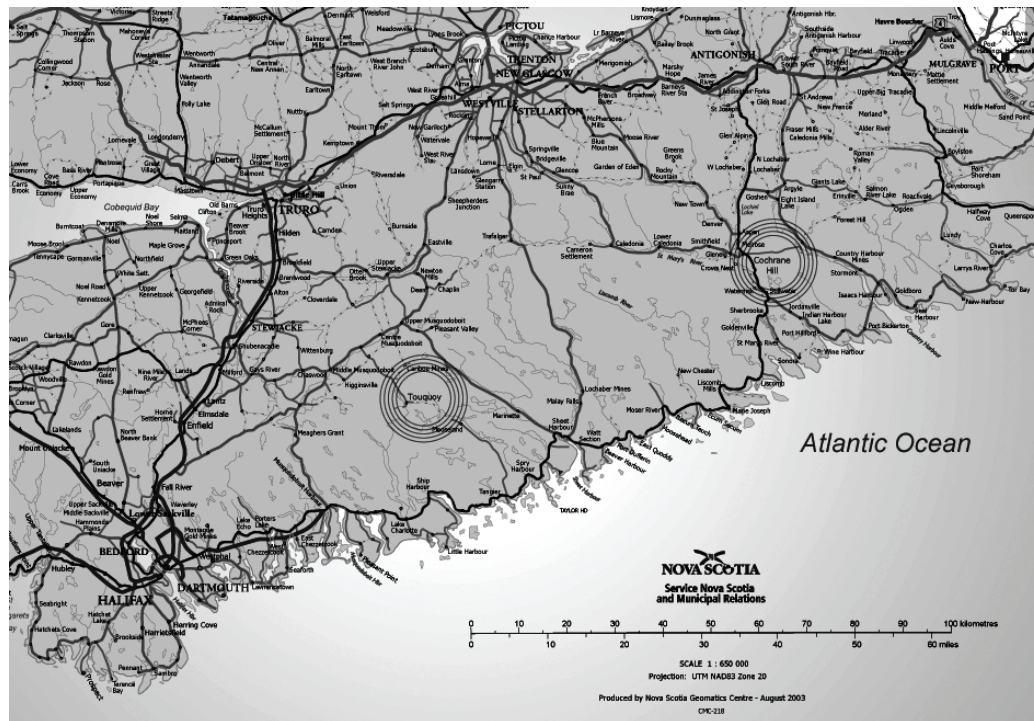
Atlantic Gold NL is an Australian public company (ASX:ATV) which, through its wholly owned Canadian subsidiary DDV Gold Limited, is developing two open-pit gold deposits at the Touquoy and Cochrane Hill Gold Projects. These two deposits are centrally located in the Meguma Terrane of Nova Scotia.

Together these two projects host 23 million tonnes @ 1.6 g/t gold (JORC Code-compliant) with over 900,000 ounces of recoverable in-pit resources identified with operating cash costs of US\$500/oz. at 2.0 mtpa using a conventional gravity/CIL flowsheet. Total mine life for the two deposits, as presently known, is 10 years with average annual production estimated at 90,000 oz. Initial capital costs are estimated at \$97 million.

At Touquoy, the more advanced of the two projects, Environmental Assessment approval has been granted and a feasibility study is underway. Touquoy features a low strip ratio (2.5:1), excellent metallurgy, access to grid power, a local workforce and excellent infrastructure, being located an hour's drive from Halifax.

On present estimates the Cochrane Hill deposit is about the same size as the Touquoy deposit. It is located 80 km east of Touquoy and current planning contemplates its development by re-location of the plant from Touquoy once that deposit and satellites are mined.

Atlantic Gold appreciates the wide support for its initiatives in Nova Scotia.



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