

TORONTO, Sept. 25, 2012 /CNW/ - Atlanta Gold Inc. (TSXV: ATG; OTCQX: ATLDF)

announces that it intends to complete a non-brokered private placement of up to 16,666,666 Units at a price of \$0.03 per Unit for gross proceeds of up to \$500,000. Each Unit will consist of one common share and one-half of one warrant to purchase a common share of the Company. Each whole warrant is exercisable for a period of 24 months from closing of the offering and will entitle the holder to purchase one additional common share at \$0.05 for the initial 12 months from closing and at \$0.10 per share thereafter. The Company has the right to accelerate the expiry date of the warrants if the closing price of the Company's common shares on the TSX Venture Exchange ("TSXV") exceeds \$0.15 for 20 consecutive days on which ATG's shares trade. Net proceeds from the offering will be used to reduce indebtedness and for general working capital purposes.

The Company will pay a finder's fee to registrants consisting of a 4% cash commission and 4% compensation options, with each compensation option entitling the holder to purchase one common share at a price of \$0.10 per share for one year. All securities issued under the offering will be subject to a four-month statutory hold period.

Completion of the offering is subject to TSXV approval. Approval of the private placement is being sought pursuant to the TSXV's Notice to Issuers dated August 17, 2012, regarding Temporary Relief from Certain Pricing Requirements.

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 kilometers) located 90 air kilometers 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 with respect to the completion of the offering and the use of proceeds therefrom. This statement is based upon the assumption that the Company will receive TSX Venture Exchange approval for the issuance of the securities and will successfully complete the placement within the time permitted. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by 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 the Company's limited financial resources, changes in general economic conditions or conditions in the financial market, the inability to obtain the approval of the TSXV to the financing on the terms provided, changes in resource prices and fluctuations in currency exchange rates, as well as other risks and uncertainties which are more fully described in the Company's annual and quarterly Management Discussion and Analysis and in other Company filings made with securities regulatory authorities, which are available at www.sedar.com. Readers are cautioned that the foregoing lists of risks, uncertainties and assumptions are not exhaustive. The forward-

looking statements are made as of the date hereof. The Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

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