



Atna Resources Begins Production Development work at Pinson Mine

Briggs Gold Mine Produces \$7.7 Million in Cash Flow

A solid portfolio of producing and advanced-stage development properties, and two consecutive quarters of positive earnings – are all ample evidence of a strong company with a bright future.

Atna Resources Ltd. (TSX: ATN; US OTC BB: ATNAF) hit a new 52 week high in mid November of \$1.02 per share on the news of \$0.02 in earnings per share and excellent drilling results at its Reward gold property.

“We are achieving our goal of delivering value to our shareholders and we believe that the market is beginning to take notice. We have more to deliver on, including the re-start of mining operations at the Pinson Mine, further increases in production at Briggs and the development of our Reward project,” says James Hesketh, Atna President and CEO.

Atna’s portfolio now includes four significant 100%-owned gold projects in the western United States: the producing Briggs Mine in California, the newly acquired, advanced-stage Pinson Mine Project in Nevada, the Reward Mine Project also in Nevada and the Columbia Mine project in Montana.

Atna’s gold resource now totals 4.7 million ounces of gold and 3.2 million ounces of silver, and by 2014 the company expects to be producing 100,000 ounces of gold annually.

Pinson Acquisition Sets Stage for Atna’s 2nd Producing Mine; Development Begins

In September 2011, Atna acquired 100% ownership of the Pinson Mine,

formerly a joint venture project with Barrick Gold. The acquisition gave the company control of a high grade gold property on a major gold belt in Nevada. Atna has moved forward in development of Pinson and has placed it as a top priority in its development efforts.

Previously, Atna owned 30% of the project. The September 2011 agreement to purchase the 70% interest held by Pinson Mining Company (“PMC”), a subsidiary of Barrick Gold Corp., now gives

Atna full control of the high grade gold resource. The acquisition was financed through a \$20 million credit agreement led by Sprott Resource Lending Partnership. Atna paid \$15 million cash and issued 15 million common shares to Barrick as part of this transaction, making Barrick Gold Corporation one of Atna’s major shareholders.

“This acquisition will allow Atna to reach its goal of unlocking value from the Pinson Mine,” says Hesketh. “In addition to the near term gold



Atna Resources’ Briggs mine sold 9,695 ounces of gold for the quarter, a 26% increase over 2nd quarter results, to produce \$16.6 million in gross revenue, a 41% increase over prior quarter revenue.

production potential, we believe that Pinson has substantial potential for resource expansion,” he added.

In December 2011, Atna signed an agreement for contract mining services at Pinson with DMC Mining Services Corporation. DMC will mobilize personnel and equipment to the site in early Q1. Meanwhile, Atna is retaining key personnel to manage Pinson mining operations and has begun rehabilitation of surface facilities and general clean-up operations in preparation of underground development activities. A revised geologic model and estimate of mineral resources to include all previous drilling is also underway and will be the basis of an updated NI43-101 compliant Technical Report. Mine planning and cost estimation studies are expected to be completed by the end of the first quarter 2012.

Our goal is to commence mining gold ore at Pinson by the fourth quarter of 2012”, says Hesketh.

Continued Cash Flow and Strong Gold Production

Atna earned \$2.5 million or \$0.02 per share from gold mining operations at its Briggs Mine during the third quarter ended September 30, 2011 – building on the previous quarter’s positive earnings, a first for the company.

The mine produced \$7.7 million in positive cash flow and \$5.1 million in net operating profit during Q3. On a nine month basis ending September 30, 2011, Briggs returned \$13.9 million in positive operating cash flow.

“We’ve improved earnings from a loss of \$0.02 per share in Q3 2010 to a positive \$0.02 per share in Q3 2011”, said Hesketh.

Briggs Gold Production Up 41%

When compared to Q3 2010, the Briggs Mine returned a 41% increase in gold production for the third quarter ended September 30, 2011 and a 26% increase over the previous quarter ended June 30, 2011.

“In September a fourth operating crew was added at Briggs to increase our production schedule at the crushing plant to 24 hours per day, 7 days per week”, said Hesketh. “We expect to see improved production from this schedule change by year end.”

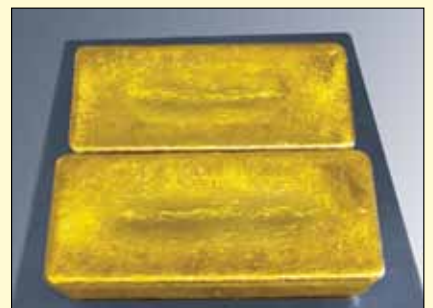


Focus on Western U.S.

Atna's goal is to become the next mid-tier gold producer by producing over 100,000 ounces gold a year by 2014 and over 200,000 ounces by 2016. The company creates shareholder value by leveraging production to gold price, increasing its resource and reserve base through brown field site exploration, and using cash flow and equity appreciation to drive acquisitions and merger based growth. Pictured below:



- Top Left: Gold pour at Briggs Mine
- Middle Left: Atna Board of Directors visiting newly acquired Pinson Mine
- Bottom Left: Drill cores from Pinson
- Top Right: Briggs Mine ore conveyer
- Middle Right: Transporting Briggs ore
- Bottom Right: Pinson cross-section



2011 Drilling at Briggs May Expand Mine Life and Resources/ Reserve Base

Atna Resources completed 32,000 feet of drilling in 68 holes in 2011. The program significantly expanded the size of the mineralized zones in Deep Briggs, Main Briggs and North Main Briggs. Modeling is now underway to produce a new resource and reserve statement for the mine.

The project's current reserves support a mine life of about 4 years. A 2009 NI 43-101 technical study estimated open pit proven and probable reserves of 267,000 oz/Au grading 0.021 oz/ton. Atna's management is confident the study will expand the resource and reserve base with the information gathered in the 2011 drill program.

Atna Moves Forward on Development of the Pinson

The Pinson Mine, acquired at a cost of about \$15.50 per gold ounce, is located on the prolific Getchell gold belt in northern Nevada. Since 2004, PMC and Atna have spent over \$50 million to develop the property. Surface buildings and electrical infrastructure are already in place, and deep dewatering wells, re-infiltration basins, and a lined stock pad have been built. In addition, the project has about 4,000 feet of underground workings extending over a three-quarter mile area.

As part of the acquisition Atna signed a non-exclusive ore processing agreement with Barrick to send its ore to Barrick's Goldstrike processing facilities, sharply reducing the project's future development costs in



Production at Briggs Mine – Atna Resources began producing gold at its Briggs Mine in Inyo County, California in May 2009. The mine is expected to produce 213,000 ounces of gold over a minimum of a six year mine life. Exploration drilling at the North Main Briggs and Deep Briggs zones is finding new, high-grade gold zones that could boost the project's gold reserves.

that the Company won't need to build a plant.

Atna Resources is reviewing bids from several contract miners. Once the right contract miner is secured; it will take about 9 to 12 months to be in operation. The company will commence production on the existing small miners permit, then modify that permit to increase production.

Atna Resources plans to complete a feasibility study that will define an underground development plan and provide an updated resource estimate

and proven and probable ore reserves. The four-square-mile property currently has an NI 43-101 resource of more than two million ounces of gold: 523,200 ounces measured, 540,600 indicated, and 1.146 million ounces inferred.

Reward Drilling Results in Gold Intercepts Better Than the Average Grade

Atna's 2011 drill program at Reward was intended to define the limits of mineralization at the property, as it was previously under drilled. This program discovered extensions to the deposit to both the east and south. The company plans to complete additional drilling programs in 2012, and will complete a resource and reserve update incorporating the data from the 2011 drill program. The company has completed construction of wildlife fencing, drilling the production water well and bringing power lines to the mine site. Final development of this property will begin once the Pinson project has reached commercial production status.

Investment Considerations

With resource and reserve updates underway at three of its core properties, Atna Resources expects to report substantial increases to its 4.7 million resource base, impressive for a company trading at \$112 million market capitalization.

Atna's game plan is to optimize production, cash flow and mine life at Briggs, bring the Pinson and Reward projects to full production, and advance its Columbia project to permitting and feasibility.

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Shares Outstanding: 117 million
Active Float: 117 million

52 Week Trading Range:
Canada: Hi: C\$1.02 • Low: C\$0.52
US: Hi: \$1.00 • Low: \$0.51



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Quick FACTS

Atna Resources' Key Value Drivers:

- Build the next Mid-Tier Gold Producer
- Target over 100,000 ounces gold production a year by 2014 and over 200,000 ounces by 2016
- Create shareholder value from production leveraged to gold price
- Increase resource/reserve base through brown field site exploration
- Use cash flow and equity appreciation to drive acquisitions and merger based growth

Atna Resources' 100%-Owned Property Portfolio:

- **Briggs Mine**, California – in Production
- **Pinson Mine**, Nevada – Development-stage underground project
- **Columbia Mine**, Montana – Permitting-stage, open pit mine with mill
- **Reward Mine**, Nevada – Development-stage open pit project

Atna Resources Ltd. is a rapidly growing gold production and development company with operations focused in the western United States. The company's professional management team is dedicated to responsible gold production with an emphasis on safety and environmental responsibility, as well as the creation of sustainable value for shareholders, employees and communities.

Atna is currently producing gold at its Briggs Mine which produced \$7.7 million in positive cash flow and \$5.1 million in net operating profit during the Q3 2011. On a nine month basis ending September 30, 2011, Briggs returned \$13.9 million in positive operating cash flow.

The Briggs Project has a mine life of about 6 years with additional potential outside the current pit design. Outside of the Briggs Mine permit area, Atna controls four exploration targets; Cecil R, Suitcase, Mineral Hill and Jackson where Atna has performed significant drilling.

Atna's goal is to build a mid-tier gold production company by expanding production at the Briggs Mine, expanding the Briggs Main Deep Pit, developing the Cecil R satellite project, bringing the Pinson Mine to production, and advancing the Reward Gold Mine and the Columbia Project to production. The company's goal is to develop a self-sustaining pipeline of projects that will be put into production as older projects' resources are depleted. The property portfolio will grow into the future through exploration ventures, mergers and acquisitions.