



A T N A

R E S O U R C E S L T D .

Mining Gold in the Western USA

TSX:ATN
OTCQB:ATNAF
WWW.ATNA.COM

Forward Looking Statements

This presentation contains certain “forward-looking statements,” as defined in the United States Private Securities Litigation Reform Act of 1995, and within the meaning of Canadian securities legislation, relating to gold resources and reserves, and leverage to the price of gold, the Company’s ability to meet gold production and cost targets at the Briggs Mine, the Company’s ability to construct the Pinson and Reward projects, the ability to complete permitting on the Columbia gold project, positive results on Company’s exploration properties and the availability of financing to fund the Company’s development plans.

Forward-looking statements are statements that are not historical fact. They are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update these forward-looking statements if management’s beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include: the Company might encounter problems such as the significant depreciation of metals prices, changes in equity ownership, accidents and other risks associated with mining exploration, development and production operations, the risk that the Company will encounter unanticipated geological factors, the Company’s need for and ability to obtain additional financing, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company’s mine development plans that will prevent it from starting mining operations at the Company’s development projects. The principal risk factors associated with the Company’s business are discussed in greater detail in the Company’s various filings on SEDAR (www.sedar.com) with Canadian securities regulators and its filings with the U.S. Securities and Exchange Commission, including the Company’s Form 20-F dated March 23, 2012.

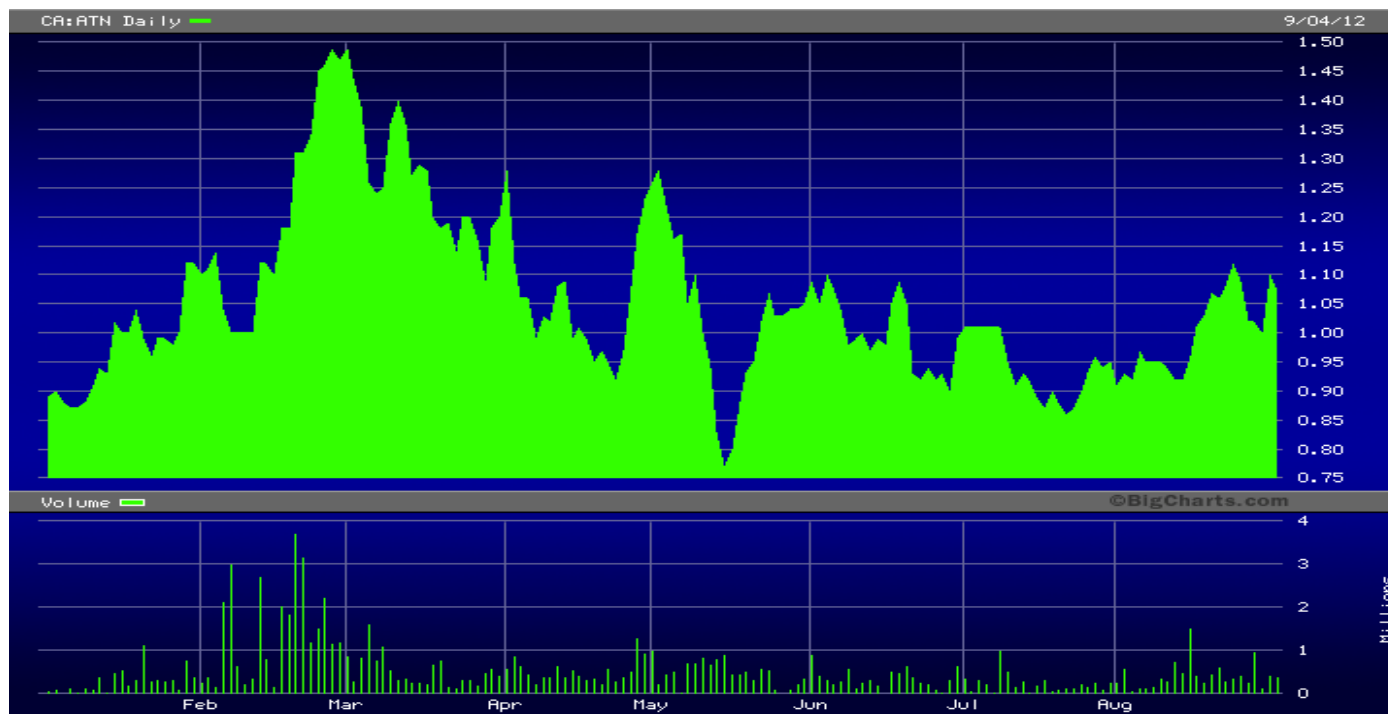
Cautionary Note to U.S. Investors — The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this report, such as “measured,” “indicated,” and “inferred resources,” that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. U.S. Investors are urged to closely consider the disclosure in our Form 20-F which may be obtained from us or found on www.sec.gov/edgar.

The Columbia Preliminary Economic Assessment is an estimate of the economic viability of the project and does not contemplate a number of important engineering or regulatory factors. Further study is required prior to making a production decision. The preliminary assessment includes inferred mineral resources within the pit boundary that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary assessment will be realized.



- **Western US Gold Producer**
- **Impressive portfolio of advanced-stage growth projects**
- **Significant Gold Resource & Reserve Base**
- **Focus on Earnings Generation**
- **Growth from Operating Cash Flow**

2012 Stock Performance



Analyst Coverage

- Canaccord Genuity
- Northland Capital Partners
- Haywood Securities
- Union Securities
- Global Hunter Securities

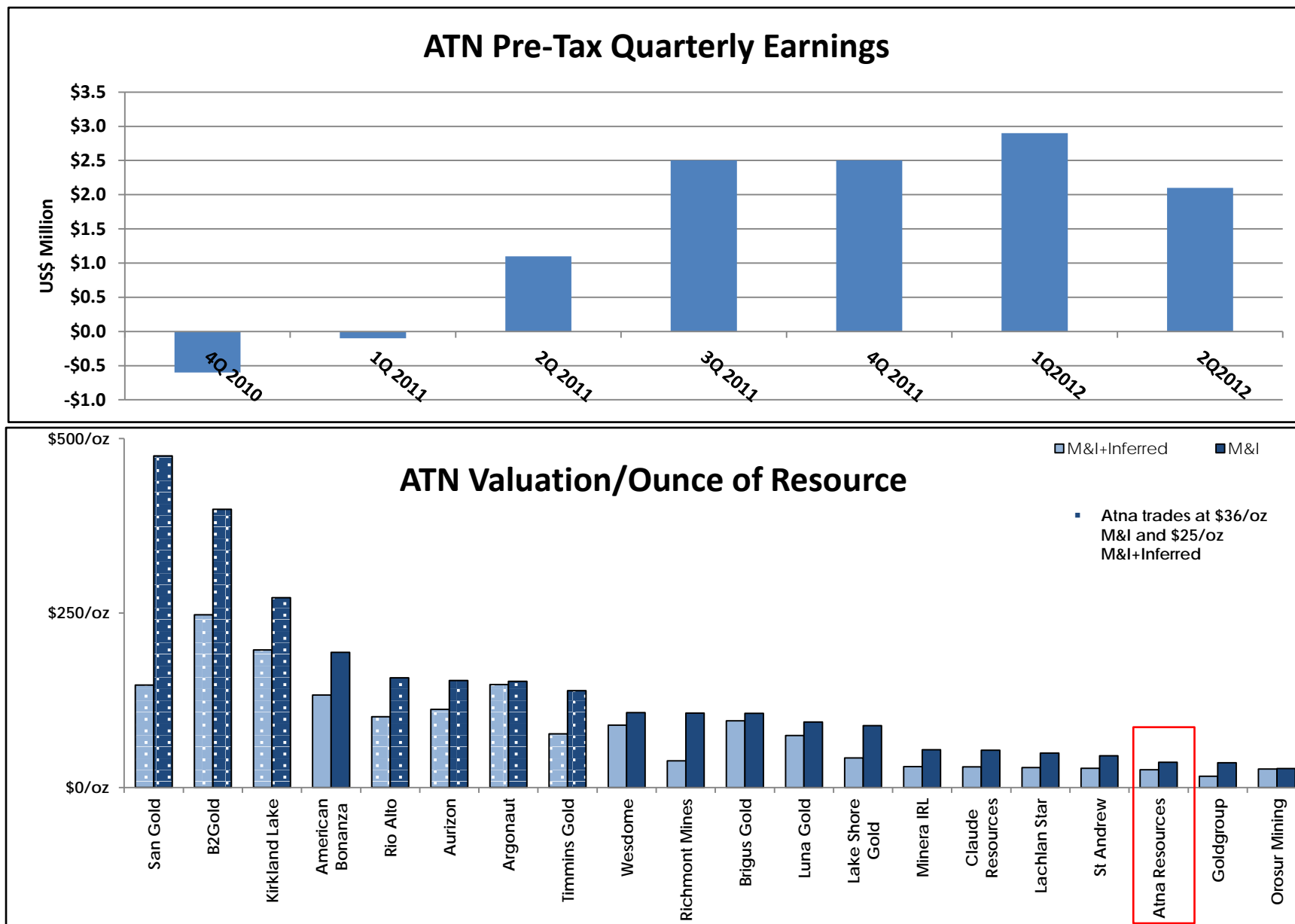
Financial Structure

Share Price (August 31, 2012)	C\$	\$1.10
Shares Outstanding	M	122
Shares Outstanding (fully diluted)	M	135
Market Cap	US\$M	\$134
Cash ¹	US\$M	\$8.4
Debt ¹	US\$M	\$29.4
Value of Gold in Inventory ²	US\$M	\$28.3

¹ End Q2 2012

² At market end Q2 2012, represents projected recoverable gold in plants, stockpiles and on leach pad.

Earnings with a Low Valuation



Source: NCP Estimates, company information, consensus estimates as of May 29, 2012
M&I inclusive of reserves

¹Average excluding Atna Resources (ATN-T)

Pinson Underground Mine, Nevada

Ownership : 100%
Stage: Development
Type: Underground
Expected Start : 4Q 2012
Expected Annual Production: up to 100K oz

Pinson Open Pit Project, Nevada

Ownership : 100%
Stage: Feasibility & Permitting
Type: Open Pit
Expected Start : 2015 - 2016
Expected Annual Production: up to 100K oz

Briggs Mine, California

Ownership: 100%
Stage: Production
Type: Open Pit Heap Leach
2011 Actual: 33k oz
2012 Projection: 35k – 42k oz

Western U.S. Focus



Columbia, Montana

Ownership: 100%
Stage: Feasibility & Permitting
Type: Open Pit, Gravity/Flotation Mill
Expected Start : 2016 - 2017
Expected Annual Gold Production: >75k oz

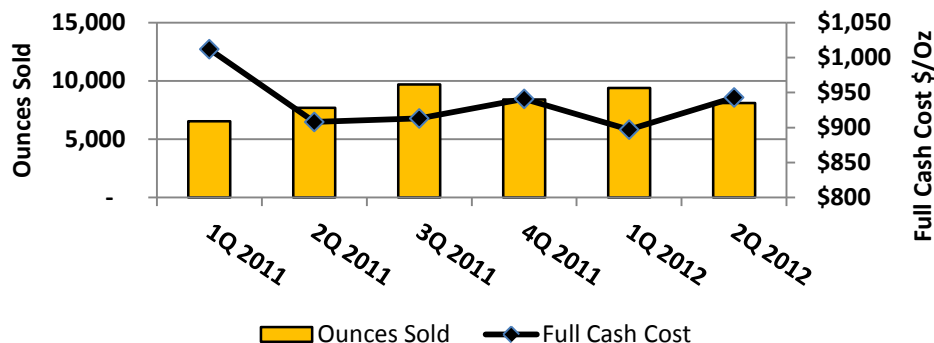
Reward Mine, Nevada

Ownership: 100%
Stage: Development
Type: Open Pit Heap Leach
Expected Start: 2013 - 2014
Expected Annual Production: >30k oz

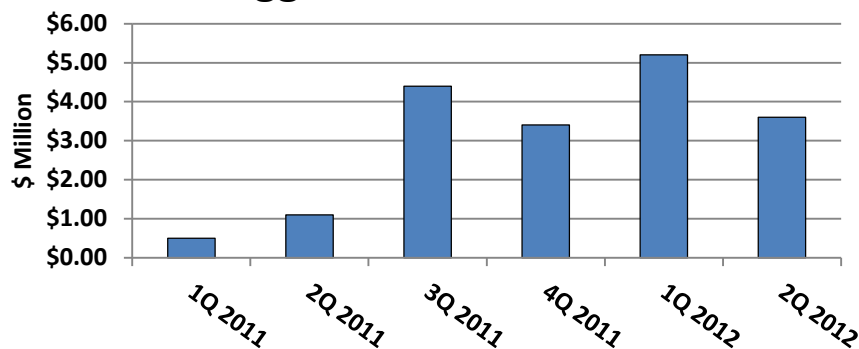
Project Overview

- Established open pit, crush, heap leach operation, employing 135 people
- Over 640,000 ounces gold produced Since 1996
- 2012 production target: 35,000 to 42,000 oz

Briggs Mine Gold Sales



Briggs Free Cash Flow



Briggs Mine

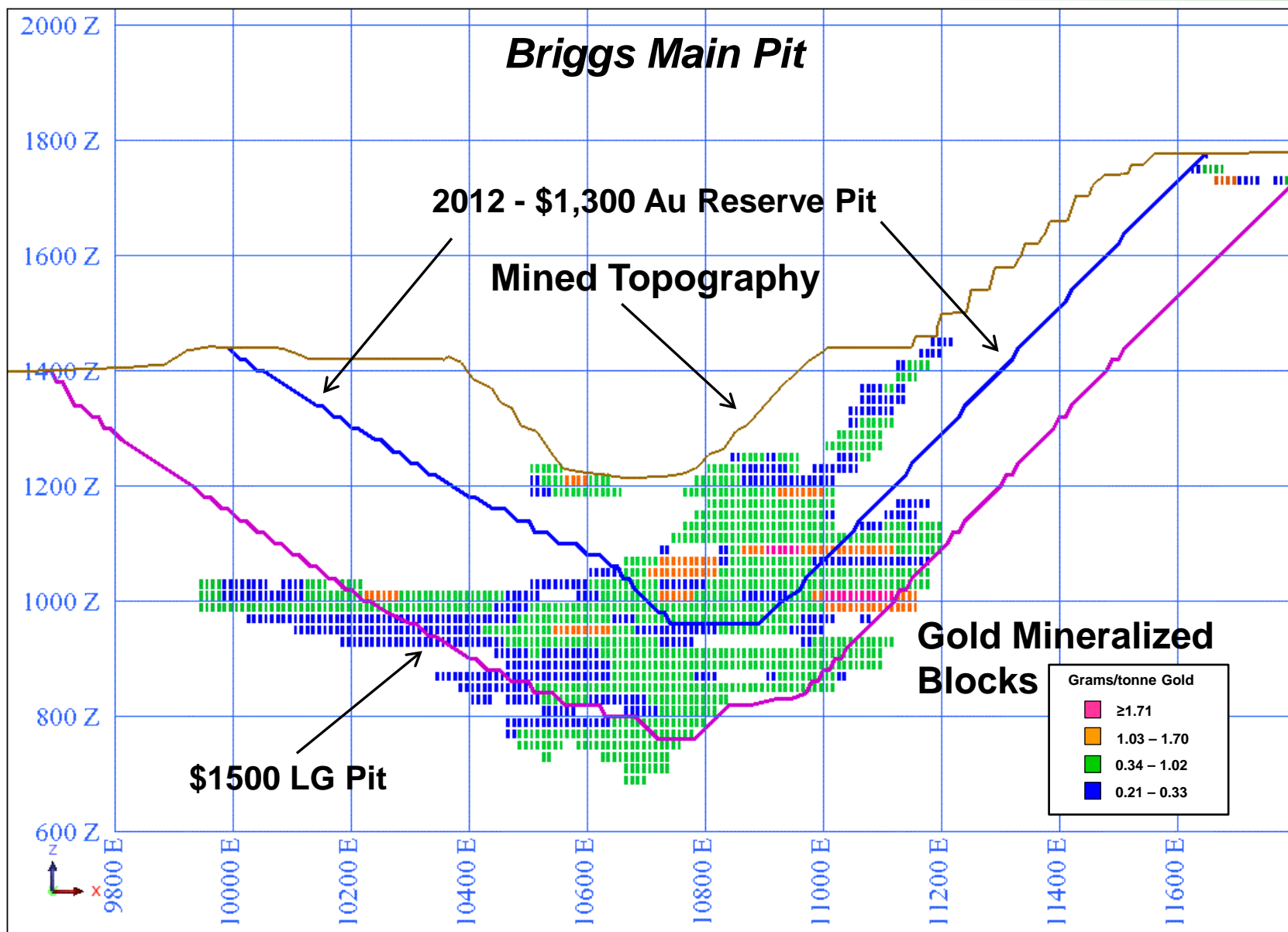
Reserve & Resource Summary

Gold Resource	Tonnes (K)	Grade (g/t)	Contained Au (K Oz)
P&P	11,102	0.69	247
M&I	30,480	0.69	662
Inferred	11,739	0.62	229

2012 LOM Budget Production Plan and Cash Costs
P&P is contained in M&I resource estimate
Based NI 43-101 Technical Report dated May 2012

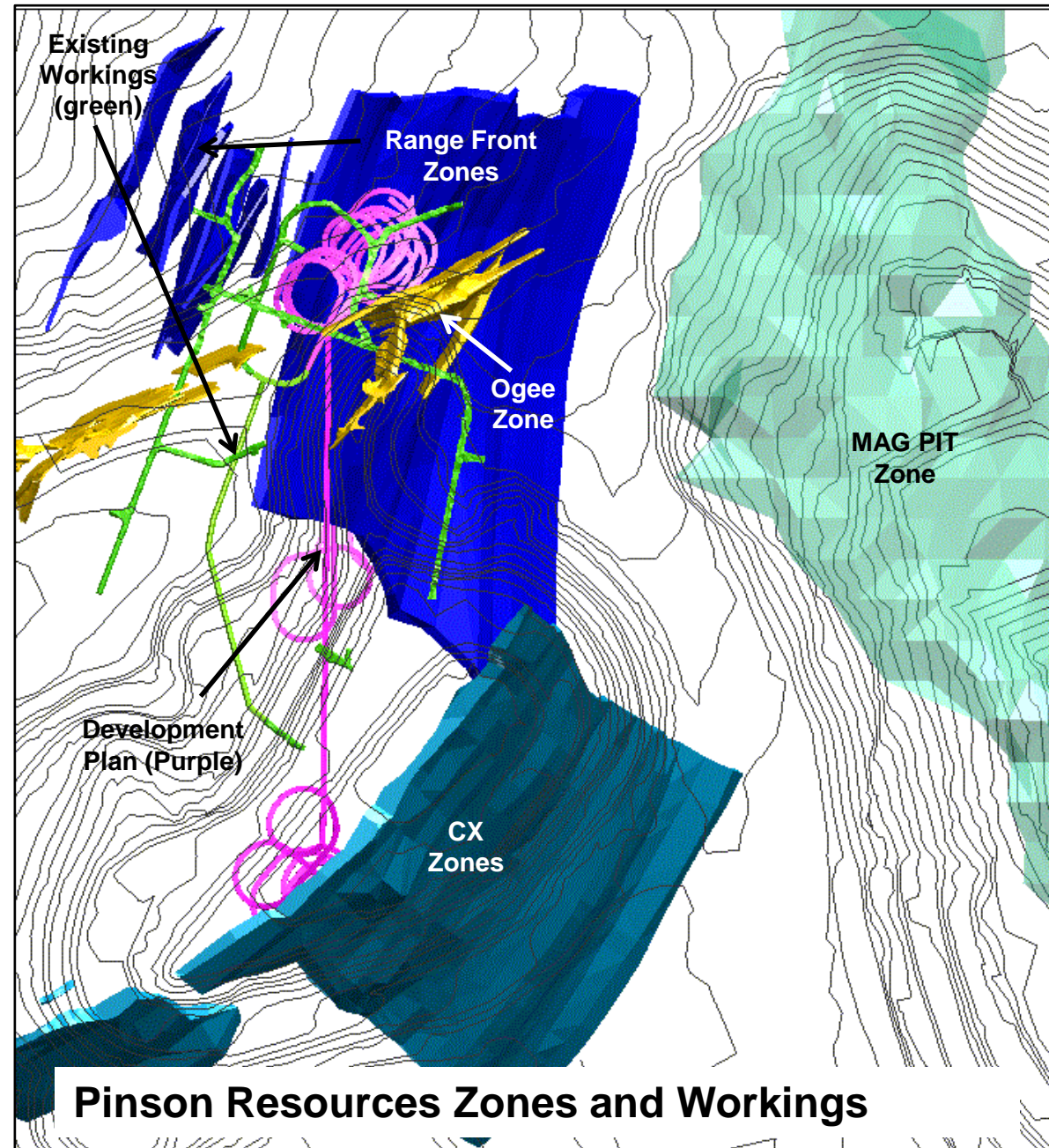
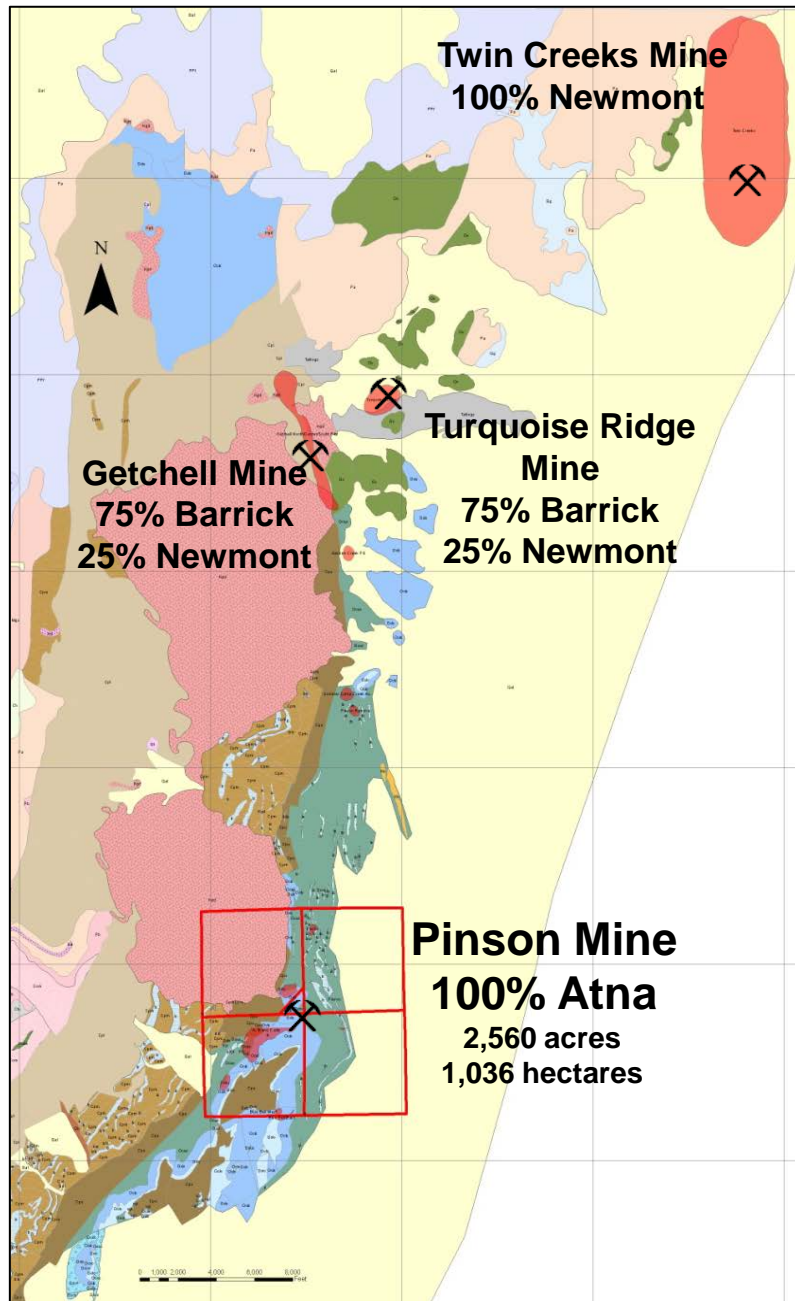
Briggs Reserve Expansion

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Reserve Expansion Potential Beyond Current Pit Limits

Pinson Mine – Getchell Gold Belt



Pinson Mine, Humboldt Co., NV

Underground Project Status

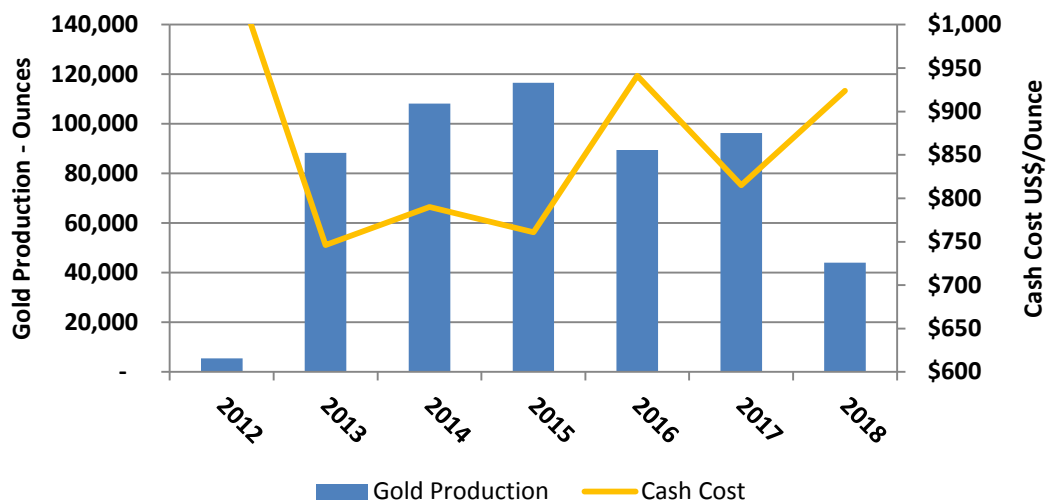
Primary Access and Ventilation Established
Initial Stope Development Underway
Surface Infrastructure & Dewatering In-Place
Target - up to 1,000 tpd underground mine

- Underhand cut and fill
- Contract mining
- Third party ore processing at Twin Creeks or Goldstrike
- 2012 budget - \$21 million (>\$9.0 million complete)
- Total capital - \$28 million
- Significant exploration upside to add life



Pinson Mine - CX Pit and Portal

Mine Production Outlook

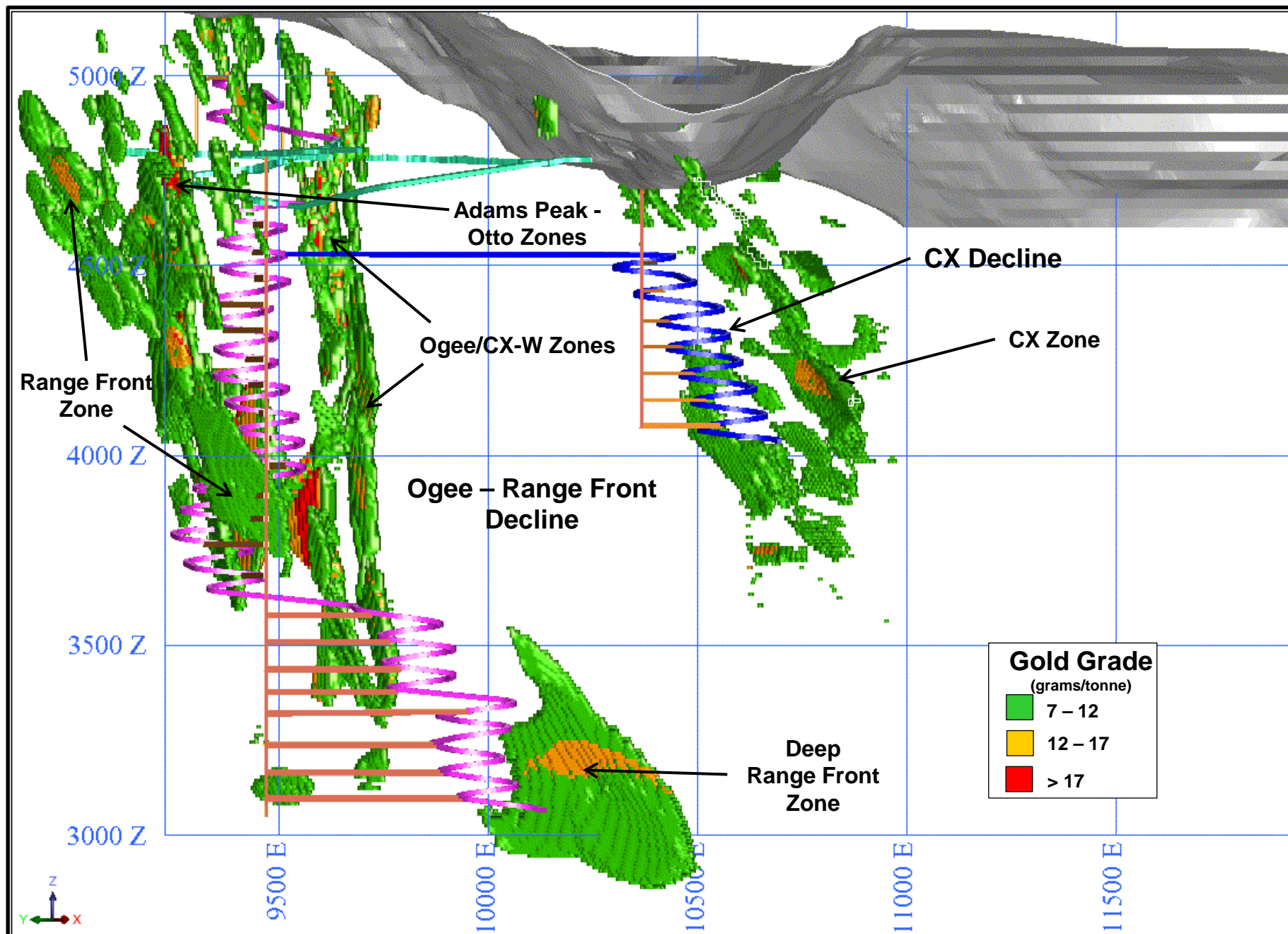


Resource & Reserve Summary

Gold Resource	Tonnes (K)	Grade (g/t)	Contained Au (K Oz)
P&P	1,585	12.7	644
M&I	2,649	12.6	1,073
Inferred	2,029	12.9	846

NI 43-101 Technical Report Pinson Gold Property, May 2012

Pinson Underground Mine Design



Open Pit Project

- Open pit mining closed in January 1999 at < \$300/oz Au
- Produced 987K ounces gold by heap leach/oxide mill
- Can be operated independently of underground

Development Concept

- Conventional open pit heap leach operation
- Production target 75,000 to 100,000 oz/yr

Open Pit Permits Required

- Environmental assessment/impact study
- Up to three year timeline for permitting

2012 – 2013 Work Program

- Metallurgical drilling program complete
- Mine design and scheduling
- Leach pad layout and design
- Submit Plan of Operations to commence permitting in 2013



Pinson Mine - Mag Pit

Resource Summary

Gold Resource	Tonnes (K)	Grade (g/t)	Contained Au (K Oz)
M&I	23,102	1.32	982
Inferred	748	1.18	28

NI43-101 Technical Report Pinson Gold Property, March 2012

Reward Project Overview

- Conventional open pit, crush, heap leach
- Construction and operating permits in-place
- Off-site Infrastructure development completed
- Production Goal: Avg. 35,000 ounces per year
- Cost target: \$592 cash cost; \$871 full cost per ounce at \$1500 ounce Au.
- Capital requirements: \$34.5m; includes \$5.5m in capital lease and \$2.2m in contingency
- Non-discounted cash flow of \$133 million at \$1500Au
- Six to seven year mine life
- Development Schedule

Construction as Pinson achieves positive cash flow
Target – Construction mid-2013



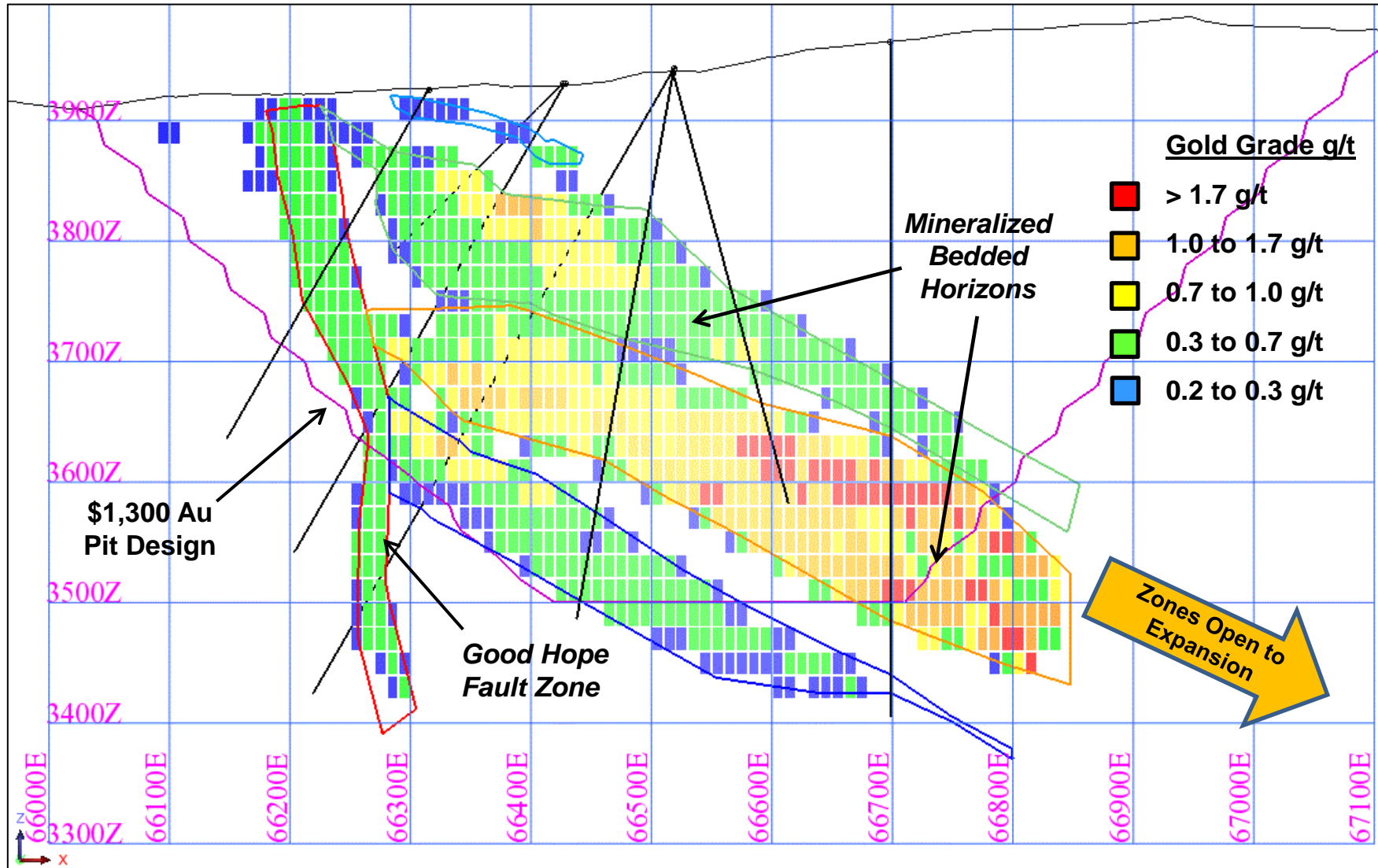
Reward Gold Mine Project

Reserve & Resource Summary

Gold Resource	Tonnes (K)	Grade (g/t)	Contained Au (K Oz)
P&P **	10,758	0.75	266
M&I	16,384	0.69	363
Inferred	4,315	0.48	66

NI 43-101 Technical Report, Reward Gold Project, July 2012

Reward Model and Drill Program



- 2011 - 2,700 meter drill program increased M & I Resource by 29%
- Follow up drill program planned
- Potential to increase resource by up to 50%

Preliminary Economic Assessment

- Avg. annual gold production 70,000 oz
- Avg. annual silver production 96,000 oz
- Flotation/gravity gold recovery
- Capital - \$72 million + inflation adjustments
- Nine year mine life

2012 Work Plan

- 1,100 meters drilled for metallurgical sampling
- Environmental baseline study
- Metallurgical test work

Commence Permitting Process in 2013

- Mine Plan of Operations
- Environmental Impact Study
- Probable four year process



Columbia Drilling - July 2012

Resource Summary

Gold Resource	Tonnes (k)	Grade (g/t)	Contained Au (k Oz)
M&I	15,118	1.53	742
Inferred	9,712	1.45	454

Silver Resource	Tonnes (k)	Grade (g/t)	Contained Au (k Oz)
M&I	16,665	3.31	2,135
Inferred	10,705	2.51	1,035

NI 43-101 Technical Report, Columbia Property, May 2010, See Forward Looking Statements for disclaimer regarding the PEA.

Gold Resources and Reserves

Category	Tonnes (x1,000)	Au Grade (grams/tonne)	Contained Ounces
Proven & Probable Reserves			
Briggs	11,102	0.69	246,929
Pinson UG	1,584	12.65	644,600
Reward	10,756	0.75	265,810
Total			1,157,339
Measured & Indicated Resource			
Briggs	30,480	0.69	662,000
Pinson UG	2,649	12.62	1,073,000
Pinson OP	23,103	1.34	981,700
Reward	16,379	0.69	362,600
Columbia	15,117	1.54	741,700
Cecil R	2,939	0.79	73,500
Total			3,894,500
Inferred			
Briggs	11,739	0.62	228,600
Pinson UG	2,028	12.96	845,900
Pinson OP	748	1.17	28,300
Reward	4,315	0.48	65,600
Columbia	9,711	1.44	453,600
Cecil R	4,667	0.65	99,400
Total			1,721,400

Briggs reserve cut-off: 0.0066 ounce per ton, using \$1,300 gold price

Briggs resource cut-off: 0.006 ounce per ton

Reward reserve dollar value cut-off: > \$0.01 ounce per ton using \$1,300 gold price

Reward resource cut-off: 0.006 ounce per ton

Pinson Underground reserve cut-off: 0.20 ounce per ton, calculated using \$1,300 gold price

Pinson Open Pit resource cut-off: 0.01 ounce per ton

Proven and probable reserve subtracted from measured & indicated resource

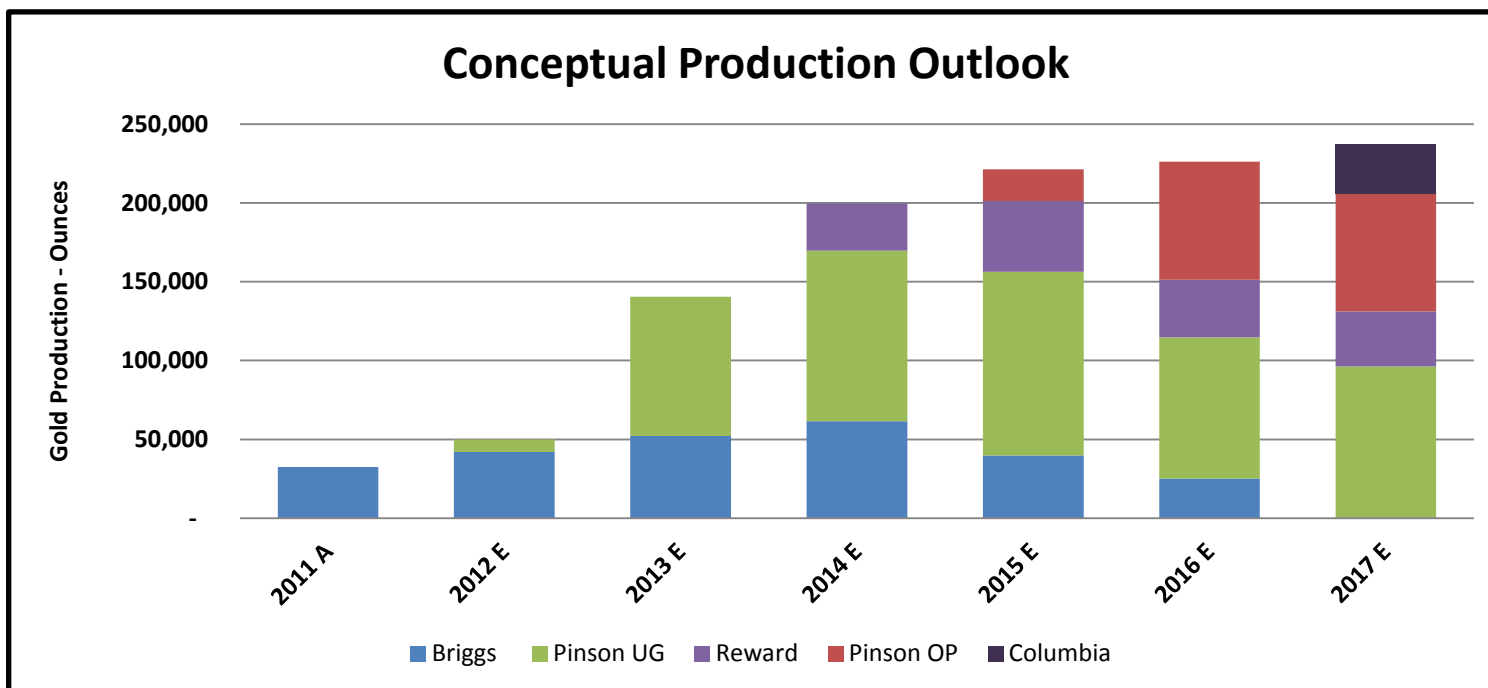
NI 43-101 Technical Report Briggs Project, May 2012

NI 43-101 Technical Report Reward Gold Project, July 2012

NI 43-101 Technical Report Cecil R Project, March 2010

NI 43-101 Technical Report Columbia Project, May 2010

NI 43-101 Technical Report Pinson Gold Property, May 2012



Briggs production based on Actual and NI 43-101, Pinson UG and Reward based on NI 43-101, Pinson OP speculative



Columbia Gold Mine Project, MT



Columbia Gold Mine Project, MT

- **Corporate Earnings and Cash Flow Growth**
- **Growth to Over 200,000 Ounces Annual Production**
- **Development/Operation of Core Gold Projects**
- **Strategy of Building from Operating Cash Flow**
- **Low Cost/High Return Brownfield Site Exploration**
- **Proven Management & Board**



Appendices



Executive Management

- James Hesketh, President & CEO (Mining & Finance)
- Douglas Stewart, COO (Mining Engineer)
- Rodney Gloss , CFO (MBA, CPA)
- William Stanley, VP Exploration (Geologist)

Board of Directors

- David Watkins, Chairman (Geologist)
- Jim Hesketh, CEO and Director (Mining & Finance)
- Glen Dickson, Director (Geologist)
- David Fagin, Director (Finance)
- Chris Herald, Director (Geologist)
- Ronald Parker, Director (Mining & Finance)
- Paul Zink, Director (Finance and Banking)

Other Properties/Royalties

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Remaining Option Payments/					
Property	Location	Optionor/Partner	Atna NSR	Work Commitment	Metal
(US \$1,000)					
<u>Optioned</u>					
Ecstall	B.C., Canada	Mindat Research	0.5% to 1.0%	\$585	Pb, Cu, Zn, Au, Ag
Uduk Lake	B.C., Canada	Canarc Resources	2.00%	\$700	Gold
Wolf (65.58%)	Yukon, Canada	Mindat Research	1.31%	\$885	Pb, Zn, Au, Ag
<u>Royalty</u>					
Ty	Yukon, Canada	Pacific Bay Minerals	1.00%		Pb, Zn, Au, Ag
Adelaide	Nevada, USA	Wolfpack Gold Corp	0.5% to 1.5%		Gold
Tuscarora	Nevada, USA	Wolfpack Gold Corp	0.5% to 1.5%		Gold
Celeste	Chile	Coro Mining	0.50%		Copper
Atlanta	Nevada, USA	Meadow Bay	3.00%		Gold
<u>Joint Venture</u>			<u>Earning to:</u>		
Cachinale	Chile	Apogee Minerals	51%	\$1,210	Silver
Sand Creek (62%)	Wyoming, USA	Uranium One	51%	\$500	Uranium
<u>100% Owned Properties</u>					
Fee Mineral Rights	Montana, USA	>900,000 acres			Multiple
White Bull	B.C., Canada				Pb, Zn, Au, Ag
Bluebird	Montana, USA				Copper
Clover	Nevada, USA				Gold