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 TSX-V: ATC

## ATAC Resources Announces Initial Resource Estimate for its Tiger Gold Deposit, Yukon

October 20, 2011 - ATAC Resources Ltd. (TSX-V:ATC) is pleased to announce the initial resource estimate for its Tiger Gold Deposit. The Tiger Deposit is located within the Rau Trend, at the western end of ATAC's 100% owned, 185 km long Rackla Gold Project. The Tiger Deposit is comprised of carbonate-replacement style gold mineralization. It was the primary focus of exploration and drilling from 2006-2010 before the discovery of Carlin-type gold mineralization in late 2010 within the Nadaleen Trend, 100 km to the east. Since late 2010, ATAC has focused its efforts on the new Nadaleen Trend Carlin-type mineralization discoveries and anticipates providing further results from this work in the next several weeks.

At a cut-off grade of **0.30 g/t** gold, the estimated **Tiger Deposit oxide plus sulphide** resources are:

Indicated: **508,000 ounces gold** (7,150,000 tonnes at an average grade of 2.21 g/t)  
 Inferred: **290,200 ounces gold** (8,280,000 tonnes at an average grade of 1.09 g/t)

Of particular significance is the near surface high-grade oxide mineralization. At a cut-off grade of **1.60 g/t** gold, the estimated **Tiger Deposit oxide** resources are:

Indicated: **337,500 ounces gold** (2,470,000 tonnes at an average grade of 4.25 g/t)  
 Inferred: **17,400 ounces gold** (180,000 tonnes at an average grade of 3.00 g/t)

The combined oxide plus sulphide estimated resources over a range of cut-off grades are:

COG (g/t) (Au)	Indicated (Oxide and Sulphide)					Inferred (Oxide and Sulphide)				
	Tonnes (1,000s)	Grade (g/t Au)	Grade (g/t Ag)	Ounces Au(1000s)	Ounces Ag(1000s)	Tonnes (1000s)	Grade (g/t Au)	Grade (g/t Ag)	Ounces Au(1000s)	Ounces Ag(1000s)
0.20	7700	2.07	3.76	512.5	930.8	9090	1.01	1.02	295.2	298.1
<b>0.30</b>	<b>7150</b>	<b>2.21</b>	<b>3.68</b>	<b>508.0</b>	<b>846.0</b>	<b>8280</b>	<b>1.09</b>	<b>0.94</b>	<b>290.2</b>	<b>250.2</b>
0.50	6220	2.49	3.68	498.0	735.9	6620	1.26	0.86	268.2	183.0
0.70	5500	2.73	3.80	482.8	672.0	4920	1.49	0.95	235.7	150.3
<b>1.00</b>	<b>4550</b>	<b>3.13</b>	<b>3.98</b>	<b>457.9</b>	<b>582.2</b>	<b>3180</b>	<b>1.84</b>	<b>1.00</b>	<b>188.1</b>	<b>102.2</b>
1.40	3680	3.58	4.19	423.6	495.7	2000	2.24	1.06	144.0	68.2
1.60	3260	3.85	4.26	403.5	446.5	1570	2.44	1.05	123.2	53.0
2.00	2640	4.34	4.24	368.4	359.9	1010	2.80	0.83	90.9	27.0

The Tiger Deposit is a thick northwesterly trending body of carbonate-replacement style gold mineralization hosted by a moderately northeast dipping karsted limestone horizon. It is currently 700 m long, 100 to 200 m wide, up to 96 m thick and open to expansion down-dip and along strike to the east. Complete oxidation extends to a depth of 250 m below surface. Scoping level metallurgical tests completed on oxide material indicated an average 96.87% gold recovery over a range of grades between 0.26 and 82.6 g/t gold using ore grade cyanide leach with atomic

absorption spectroscopy finish over a 24 hour period. Standard bottle roll cyanidation on other oxide material yielded between 89.6 and 91.3% gold extraction at 48 hour retention times with 85 to 90% of the extraction achieved in the first 6 hours of the process.

At a cut-off grade of **1.00 g/t** gold, the estimated **Tiger Deposit sulphide** resources are:

Indicated: **90,500 ounces gold (1,360,000 tonnes** at an average grade of 2.07 g/t)

Inferred: **166,100 ounces gold (2,870,000 tonnes** at an average grade of 1.80 g/t)

Scoping metallurgical tests performed on five composite samples from the sulphide portion of the deposit suggest conventional flotation and gold extraction from a bulk sulphide concentrate by cyanidation returns gold recoveries between 23.4% and 95.2%. Subsequent Pressure Oxidation/Carbon in Leach (POX/CIL) and Bacterial Oxidation/Carbon in Leach (BIOX/CIL) tests using a generic inoculum were performed by SGS Mineral Services in Lakefield, Ontario and returned high yield oxidation residues and gold recoveries. BIOX retention times ranged from 10 to 30 days and yielded between 74.9 and 98.7% oxidation while subsequent CIL gold extraction using a 72 hour retention time produced recoveries ranging from 91.3 to 93%. Further test work is required to optimize both oxide and sulphide gold recovery.

"While we are now focusing most of our exploration on the Carlin-type mineralization in the Nadaleen Trend, we believe the Tiger Deposit carbonate-replacement resource has significant value and we are considering alternative strategies to realize this value." stated Graham Downs, ATAC's CEO.

The resource estimate for the Tiger Deposit was initiated by constructing a wire frame 3D solid model in "Gems" to constrain both the oxide and sulphide zones. The model was constructed based upon lithological boundaries and structural controls. Three-dimensional solids were manually digitized from the available drill data and were used to constrain the interpolation of mineralization. A total of five different lithological units were used in the modeling process.

The Tiger Deposit mineral resource estimation was completed by Gary Giroux, P.Eng., MASc. (Giroux Consultants Ltd.) who is a qualified person and independent of the issuer, based on the criteria defined by National Instrument 43-101. Quality control data generated during the various drill programs conducted at the Tiger Deposit were independently reviewed by Giroux Consultants Ltd. as part of the resource study. Further details of the estimation procedure will be available in a NI 43-101 report, which will be posted on SEDAR (<http://www.sedar.com/>), no later than 45 days from the date of this news release.

Rob Carne, P. Geo., President of ATAC Resources Ltd., is the Company's designated Qualified Person for this news release and has reviewed and validated that the information contained in the release is consistent with that provided by the independent QP responsible for the resource estimate.

## **About ATAC**

ATAC is a well-funded, Yukon-based exploration company focused on developing Canada's only Carlin-type gold discovery at its 100% owned, Rackla Gold Project. For additional information concerning ATAC Resources Ltd., please visit our website at [www.atacresources.com](http://www.atacresources.com).

On behalf of the Board,

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