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TSX-V: ATC

ATAC Discovers Third Area with Carlin-Type Mineralization 13 km Northeast of Conrad - Rackla Gold Belt, Yukon

October 3, 2012 - ATAC Resources Ltd. (TSX-V: ATC) is pleased to report the discovery of a third area with Carlin-type mineralization at its Pharaoh target, located in a new area 20 km northeast of the recently discovered Anubis target and 13 km northeast of the Conrad, Osiris, Isis and Isis East gold zones within the Nadaleen Trend of the Rackla Gold Belt, Yukon. Detailed 2012 follow-up work at the Pharaoh target has identified gold-bearing mineralization in a number of separate structures over a 1,300 x 600 m area. Highlights from this work include:

- **79.40 g/t gold collected from subcropping quartz veins with visible gold occurring along stylolitic fractures;**
- **Limonitic quartz vein talus grab samples returning up to 49.60 g/t gold;**
- **Outcropping silicified breccias mineralized with Carlin-type indicator minerals realgar, cinnabar and stibnite;**
- **Strongly anomalous antimony-arsenic-gold soil geochemical responses intermittently along a 6 km strike length; and**
- **206 additional claims staked to cover anomalous drainage basins northwest of the Pharaoh target.**

"The Pharaoh gold discovery is very significant as it is our second gold discovery in 2012 and the sixth gold zone within the Nadaleen Trend. The ability to make multiple gold discoveries in one exploration season is a testament to the district potential within the Rackla Gold Belt" states Graham Downs, CEO of ATAC. "Future work at Pharaoh will target Carlin-style gold mineralization specifically where these types of gold-bearing structural systems intersect favourable carbonate and calcareous clastic sequences."

The Pharaoh target is located 13 km northeast of the Conrad Zone and expands the area of gold discoveries to over 55 sq/km. Pharaoh was initially identified in 2011 as a mercury stream sediment anomaly. Follow up prospecting in 2012 resulted in the discovery of mineralization in several areas within the anomalous drainage basin. The area is underlain by carbonate and calcareous clastic stratigraphy which is overlain by siliciclastic rocks. This particular lithological sequence is similar to the geological setting at the Conrad Zone.

Detailed contour soil sampling within a broad drainage basin at Pharaoh has identified intermittent anomalous clusters of antimony, arsenic and gold responses along a 6 km trend. Prospecting near the head of the main drainage system within the eastern part of the target identified two distinct

structural systems. The first is comprised dominantly of northwest trending quartz veins. The second consists of northerly trending breccia/vein zones mineralized with varying amounts of Carlin-style indicator minerals that include stibnite (antimony), cinnabar (mercury) and realgar (arsenic).

Initial prospecting and vein sampling along a 900 m section of ridgeline in the eastern part of the Pharaoh target identified a number of significant gold-bearing subcrop and talus occurrences. The following table highlights prospecting results and grab samples collected from three of the vein zones clustered in the southern part of the ridge system.

Sample Type	Sample #	Au g/t
Prospecting grab	L843833 ⁽¹⁾	49.60
Prospecting grab	L843851 ⁽¹⁾	1.41
Prospecting grab	L843551 ⁽¹⁾	1.33
Prospecting grab	N831951 ⁽¹⁾	1.17
Vein #1*	L843967 ⁽²⁾	76.40
	I383988 ⁽²⁾	21.50
Vein #2**	I383989 ⁽²⁾	79.40
	L843982 ⁽²⁾	11.30
	L843980 ⁽²⁾	4.56
	L843981 ⁽²⁾	4.29
Vein #3***	L843903 ⁽²⁾	3.37

(1) Au g/t FA-AAS assay technique

(2) Au g/t SCR-21 (+)(-) fraction assay technique

* 5.41 kg spot sample from Vein #1 returned 0.10 g/t Au⁽²⁾

** 4.80 kg spot sample from Vein #2 returned 1.12 g/t Au⁽²⁾

*** 5.78 kg spot sample from Vein #3 returned 0.16 g/t Au⁽²⁾

Quartz-bearing structures range in width from 30 to 50 cm and are distinctly hydrothermal in origin. Quartz vein material is commonly pitted and fractured, often with limonite and/or moderate oxidation indicating the presence of pre-existing sulphide. Black stylolitic fractures occur in some specimens and these particular samples have been noted to contain varying amounts of visible gold. Gold values from quartz vein material ranged from below detection limit to 79.40 g/t. A location map of the Pharaoh target and a photo of quartz vein material hosting visible gold can be viewed on ATAC's website - www.atacresources.com.

Carlin-style mineralization occurs in north trending shear and breccia zones 500 to 1,000 m north of the gold-bearing quartz veins. Where exposed, shear and breccia zones range in width from 10 to 50 cm and are commonly silicified. Mineralization consists of variable concentrations of blebby to disseminated stibnite, realgar, cinnabar and/or associated oxides and sulphates. Limited sampling in the area returned extremely elevated antimony, mercury and arsenic with gold values ranging from below detection limit to 0.28 g/t.

Based on the exploration success at the Pharaoh target, an aggressive first pass reconnaissance program was undertaken on unstaked ground to the northwest. Over 20 drainage basins were assessed in that program, which revealed a number of drainages anomalous for gold. A total of

206 claims were subsequently staked to cover all of the anomalous areas identified. All anomalies will be further explored in 2013.

Samples were forwarded to ALS Minerals in Whitehorse, Y.T. or North Vancouver, B.C. where they were fine crushed before a 250 gram split was pulverized to better than 85% passing 75 microns. The pulverizing circuit was cleaned with quartz sand twice between samples. Pulps were then analyzed at ALS Minerals in North Vancouver where gold determinations were carried out and splits of the pulverized fraction were routinely dissolved in aqua regia and analyzed for 49 elements using inductively coupled plasma (ICP) together with mass spectrometry (MS) or atomic emission spectroscopy (AES). Gold analyses were by the Au-AA26 procedure that involves fire assay preparation using a 50 gram charge with an atomic absorption spectroscopy finish (FA-AAS). Mercury analyses are performed using atomic absorption spectroscopy.

Samples containing visible gold and samples suspected of containing coarse gold were assayed by ALS method Au-SCR21 in which 1 kg of sample pulp is passed through a 100 micron screen and all of the coarse material on the screen is assayed by Au fire assay. Two samples of homogenized pulp that passed through the screen are assayed by Au-AA25 and Au-AA25D which is fire assay with AAS finish on a 30 gram sample charge. The weighted average of coarse and fine fraction assays are calculated by the laboratory and reported as the total gold concentration of the rock sample.

The technical information in this news release has been approved by Robert C. Carne, M.Sc., P.Geo., the President of ATAC Resources Ltd. and a qualified person for the purposes of National Instrument 43-101.

About ATAC

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

On behalf of the Board,

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