

ATAC Resources Makes a New Gold Discovery on Its Rau Gold Project-Yukon

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Vancouver, British Columbia -- ([Marketwire](#) - July 29, 2010) - ATAC Resources Ltd. (TSX VENTURE: ATC) is pleased to announce that it has made another significant gold discovery at its wholly owned Rau Gold Project in the Keno Hill Mining District of central Yukon Territory.

Osiris Gold Discovery Highlights:

- * Gold mineralization associated with realgar and orpiment grading from 1.92 to 12.15 g/t gold
- * Soil samples grading up to 17.5 g/t gold
- * 517 new claims staked to complete coverage of a 150 sq/km area of highly anomalous gold and pathfinder elements in stream sediments
- * Fifth drill mobilized to test the Osiris target

The Osiris Showing occurs within the Sten claim block that was staked in 2009 to cover a 17 km long mountain range where five of six stream sediment samples in the federal government stream sediment database were highly anomalous for arsenic. Follow up reconnaissance-scale stream sediment sampling in 2009 identified several areas that warranted additional exploration, in particular one 2 km long tributary of one of the anomalous drainages that is characterized by stream sediment gold values ranging from trace to 2 g/t gold. Prospecting in the headwaters of this creek revealed gold mineralization over a widespread area.

Mineralization is hosted by carbonate rocks of uncertain age that are folded into a southerly plunging anticline and occurs in the form of narrow veins, veinlets, stockworks and disseminations of realgar and orpiment (both are arsenic sulphide minerals) accompanied by calcite flooding. The discovery has been traced for a 1 km strike length on both limbs of the fold. The strongest soil geochemical response corresponds to a 40 m wide breccia zone that lies along the fold axis where soils commonly contain in excess of 1 g/t gold, and range from trace to a maximum value of 17.5 g/t gold. The core of the gold and arsenic geochemical anomaly covers an area of approximately 150 by 500 m with 60% of the soil samples grading in excess of 1 g/t gold.

Assays of float material sampled from the Osiris Showing are tabulated below:

Sample Number	Au (g/t)	Description
G285159	2.52	realgar
G285162	6.09	dark green grit with 1% patchy realgar
G285187	7.43	partially oxidized realgar
G285189	9.42	10 cm wide piece of vuggy pale grey quartz-alunite(?) altered limestone containing 4-5% disseminated realgar and traces of orpiment
G285190	1.92	weakly altered limestone with realgar in pits and traces of disseminated pyrite
G285191	1.95	white-grey vuggy quartz-alunite (?) altered limestone; vugs containing realgar and lesser orpiment
G285192	12.15	limestone with veinlets of quartz and fluorite; cavity fillings of realgar and minor pyrite

The Osiris mineralization is distinctly different in character from the Tiger Zone mineralization in that realgar and orpiment appear to be the primary gold bearing minerals – rather than pyrite and arsenopyrite. The Osiris mineralization occurs in limestone debris flows and turbidite deposits characteristic of an offshore sedimentary environment, whereas the Tiger Zone is hosted by shallow water dolomitized limestone. The mineralogy, chemistry and geological setting of the Osiris Showing are more characteristic of Carlin-style mineralization than Tiger Zone. Realgar and orpiment with calcite flooding are common attributes of areas peripheral to, or above, certain gold deposits of the Carlin type.

A 4.2 by 1.5 km soil sampling program has been in progress over the Osiris target for three weeks and more than 1,000 soil samples have been collected from a detailed grid covering the entire anomalous drainage.

Results for approximately 250 soil samples have been received. A total of 517 new claims have been added to the over 1400 sq/km Rau Project to provide additional regional coverage as well as to incorporate drainages anomalous for gold pathfinder elements that lie to the west of the Sten and Osiris area.

"The Osiris discovery is very significant as it shares important characteristics with deposits located in the Carlin Trend of Nevada," states Graham Downs, ATAC's CEO. "The fact we have such highly anomalous gold and arsenic stream sediment samples in such a large area surrounding the Osiris Showing demonstrates the potential to identify additional targets in the area. We eagerly await the arrival of the fifth drill and expect drilling to begin at Osiris in the first week of August."

Initial results of first pass stream sediment sampling on the entire 160 km Rau Project have recently been received and a number of new areas for detailed follow up have been identified. This work will start with the arrival of an additional prospecting crew in early August.

Meanwhile, drilling continues with two drills at the Tiger Zone. One drill continues to test the high grade northwest oxide zone and one drill is currently testing down-dip extensions of higher grade sulphide mineralization outlined by the 2009 drilling and exploring for a possible faulted offset of the Tiger Zone. Infill drilling of much of the oxide areas of the Tiger Zone has been completed and final assays are expected to be received within the upcoming weeks. A third drill, which had been exploring the East Zone mineralization, has been moved to a newly discovered area of gold mineralization 3 km west of the Tiger Zone, called the Condor target. Ocelot Zone drilling is also underway with three holes complete.

Associated figures and pictures can be viewed on the Company's website on the news release page.

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

ATAC is a well funded junior mining company focused on precious metals. For additional information concerning ATAC Resources Ltd. or its various exploration projects please visit ATAC's website at www.atacresources.com.

On behalf of the Board,

Graham Downs, CEO
ATAC Resources Ltd.

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For more information, please contact

ATAC Resources Ltd.
Graham Downs, CEO
604-687-2522
graham@nordacres.com
www.atacresources.com

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