



**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**September 30, 2006**

The unaudited consolidated financial statements, and accompanying notes to the financial statements, for the period ended September 30, 2006, have not been reviewed by the Company's auditors.

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**Description of Business**

Atna Resources Ltd. (Atna or the Company) is engaged in the exploration and development of gold properties primarily in the United States. The Company also has properties in Canada and Chile. The Company is a reporting issuer in British Columbia, Alberta, Ontario and Nova Scotia and trades on the TSX Exchange under the symbol "ATN". The following discussion and analysis of the financial position and results of operations for the Company should be read in conjunction with the interim consolidated financial statements and the notes thereto for the nine months ended September 30, 2006, which have been prepared in accordance with Canadian generally accepting accounting principles.

Additional information relating to the Company, including audited financial statements and the notes thereto for the years ended December 31, 2005 and 2004, can be viewed on SEDAR at [www.sedar.com](http://www.sedar.com).

**Exploration Activities****Highlights**

- Diamond drilling commenced at the Jarbidge Project
- Pinson Mining Company completed permit transfer and bonding for continued work at Pinson
- Meridian Gold to commence work at Clover in 4<sup>th</sup> quarter 2006

*Pinson Property, Nevada*

No work was carried out on the property during the 3<sup>rd</sup> quarter. Pinson Mining Company (PMC), a controlled subsidiary of Barrick Gold Corporation, has completed the transfer of all of Atna's operating permits to its own name. This sets the stage for PMC to complete its planning process and to begin exploration and development work on the property. PMC must spend US\$30.0 million before April 2009 if it is to earn back 40%, thereby increasing its project interest from 30% to 70%. Pinson is a structurally controlled "Carlin-type" gold system with over 950,000 ounces of past production from open pits and a measured and indicated resource defined by Atna's work of 1.69 million tons grading 0.42 oz/ton gold (containing 712,600 ounces gold). Additionally, the Pinson project contains an estimated 3.1 million tons grading 0.34 oz/ton gold in the inferred resource category (1.05 million ounces gold).

*Jarbidge, Nevada*

Drilling commenced in September with two diamond drills currently on site. The late start of drilling was due to contractor delays and equipment availability. Initial drilling will test the Buckeye vein system where surface sampling has returned values in excess of 40 g/t gold and along the strike of the Long Hike-Flaxie vein that was the main producing structure in the district. Inclement weather is likely to shut the program down before a number of top priority targets are tested. The program will be resumed next field season. Results from the initial drill holes will be reported during the final quarter.

The project is centered on the historic gold district of Jarbidge where over 350,000 ounces of gold and 1.2 million ounces of silver were produced prior to 1937. Atna's mapping, sampling and historic data compilation has identified over 55,000 linear feet of veins and/or altered fault zones representing drill target areas. Surface samples from the Pick and Shovel area have returned gold assays up to 1,000 g/t gold and 1,205 g/t silver from select samples of quart-adularia veining. Other areas targeted for initial drill testing include the Bluster Mine area (surface sampling returned up to 13.6 g/t gold) and the Buckeye Mine (surface samples up to 41.3 g/t gold and 73.1 g/t silver). Jarbidge represents a low-sulphidation, epithermal, bonanza vein district hosted by Tertiary rhyolitic volcanic rocks. The property has seen little modern exploration until Atna's work.

*Clover, Nevada*

Due diligence by Meridian Minerals is nearing completion and a definitive earn-in agreement will likely be finalized in November, 2006. Meridian may earn a 51% interest in the property by making cash payments to Atna

totaling US\$500,000 and by incurring work expenditures on the property totaling US\$3.5 million within three years. Meridian may elect to earn an additional 19% joint venture interest by completing, at its own cost, a pre-feasibility study on the project within 30-months after meeting the initial earn-in requirements. Atna anticipates that Meridian will commence an exploration program upon execution of the agreement.

The Clover prospect is a low-sulphidation, vein-hosted, epithermal gold prospect located in Nevada's Midas mining district within the prospective Northern Nevada Rift. Clover's geologic setting is similar to Newmont Mining's Ken Snyder (Midas) mine (1999 published reserves of 2.8 M tons averaging 1.01 oz/ton Au, 11.6 oz/ton Ag). Clover has several targets that require follow-up work including a geophysical anomaly in the Jake Creek structural corridor near the occurrence of high-grade (0.90 oz/ton Au) gold bearing float and at the south end of the property, high-grade gold intersections from previous drilling (0.74 oz/ton Au over 31.8 ft., 0.23 oz/ton Au over 25 ft., and 0.29 oz/ton Au over 10 ft.).

#### *Beowawe, Nevada*

Apolo Gold and Energy has been granted an extension of the drill requirements at Beowawe (6,000 feet required) because suitable drills have not been available and archeological surveys delayed permit issuance. Beowawe is an epithermal, volcanic-hosted gold target located within the Northern Nevada Rift in north-central Nevada. The project is located north of the Fire Creek project (Klondex Mines, ~1 million ounce gold resource, news release September 5, 2006), 2 miles east of the Mule Canyon Mine (Newmont Mining, ~1 million ounce gold production), and southeast of the Ivanhoe project (Hecla Mining-Great Basin Gold). Atna anticipates drilling to commence at Beowawe as soon as drilling equipment becomes available as the property is fully permitted.

### **Results of Operations**

#### *Third Quarter 2006*

During the third quarter 2006, the Company commenced diamond drilling on its Jarbidge project, Nevada. During the quarter, exploration expenditures totalled \$370,458, of which \$249,617 were attributed to the Jarbidge project and \$45,306 were attributed to the Pinson project. During the third quarter 2005, exploration expenditures of \$5,031,858 were incurred, of which \$4,921,664 were attributed to the Pinson project and \$63,909 were attributed to the Jarbidge project. The decrease in exploration expenditures on the Pinson project during the third quarter 2006 was due to the fact that effective April 2006, PMC became operator of the project and will pay for the next US\$30,000,000 of exploration and pre-production expenditures.

During the third quarter 2006, operating expenses were \$467,766 as compared to operating expenses of \$361,117 during the third quarter 2005. The most significant components of operating expenses were \$66,149 (2005 - \$84,611) for investor relations \$98,594 (2005 - \$52,322) for wages and benefits, \$88,324 (2005 - \$13,183) for exploration and business development and \$125,703 (2005 - \$64,315) for stock-based compensation, a non-cash item.

During the third quarter 2006, proceeds in the amount of \$324,937 (2005 - \$75,232) were received through interest and miscellaneous income, and foreign exchange, a non-cash item, was incurred in the amount of \$34,997 (2005 - (\$361,453)).

#### *Nine Months 2006*

For the nine month period ended September 30, 2006, acquisition and exploration expenditures totalled \$3,043,696 (2005 - \$7,653,341), of which \$2,578,256 (2005 - \$7,478,408) were attributed to the Pinson project and \$331,972 (2005 - \$104,755) were attributed to the Jarbidge project. The decrease in exploration expenditures on the Pinson project was due to the fact that effective April 2006, PMC became operator of the project and will pay for the next US\$30,000,000 of exploration and pre-production expenditures. The Company recovered costs of \$1,111,847 (2005 - \$65,898) primarily on the Pinson project, received option payments of \$28,171 (2005 - \$81,045) on the Celeste project, and incurred a write-off of \$136,015 (2005 - Nil) on the Sno project.

General and administrative expenses of \$2,182,666 (2005 - \$1,014,233) represented an increase of \$1,168,433 over the previous period. The most significant components of the increase were: wages and benefits of \$422,887 (2005 - \$138,151) as a result of hiring an additional full-time employee, an increase in salaries, the granting of bonuses to management and employees, and a change in the allocations in reporting salaries and wages from the previous period; exploration and business development of \$169,058 (2005 - \$60,504) as a result of the Company's focus on growth opportunities through the evaluation of properties and companies with the potential to add value through mergers or acquisitions; legal and audit costs of \$127,018 (2005 - \$37,668) as a result of additional accounting and legal costs incurred in meeting corporate governance requirements, for services rendered on the Pinson and Wolverine projects and general corporate matters; and, stock-based compensation of \$902,341 (2005 - \$83,370), a non-cash item.

The gain on sale of marketable securities of \$1,684,206 (2005 - \$323,002) represented an increase of \$1,136,204 over the previous period. The increase was as a result of the gain on sale of Yukon Zinc Corp., Pacifica Resources Corp. and Silver Quest Resources shares during the current period. Interest income of \$587,741 (2005 - \$181,477) represented an increase of \$406,264 over the previous period which was as a result of having a greater amount of funds on deposit, investing of a certain portion of the funds in longer term financial instruments, and an adjustment to reporting certain short-term investments at market value.

### Summary of Quarterly Results

The following are the results for the eight most recent quarters.

Three months ended	Sep-06	Jun-06	Mar-06	Dec-05
Revenue	Nil	Nil	Nil	Nil
General and administrative expenses	467,766	675,376	1,039,524	523,513
Loss (gain) for the period	107,832	679,989	(590,402)	597,066
Basic and diluted loss per share	0.01	0.01	0.01	0.03
Total assets	33,871,048	33,870,586	34,736,899	33,746,201
Exploration expenditures	370,458	1,286,831	1,180,399	4,473,231
Three months ended	Sep-05	Jun-05	Mar-05	Dec-04
Revenue	Nil	Nil	Nil	Nil
General and administrative expenses	361,123	653,118	309,217	342,188
Loss (gain) for the period	229,749	348,585	(14,218)	2,245,620
Basic and diluted loss per share	0.01	0.01	0.01	0.15
Total assets	22,098,941	15,087,814	13,906,562	14,258,164
Exploration expenditures	4,837,487	2,621,483	922,558	2,118,430

Quarterly results can vary significantly depending on whether the Company realizes any gain or loss on sale of its investments, abandons or writes down properties, incurs gains or losses on foreign exchange, or grants stock options. See "Results of Operations".

### Liquidity and Capital Resources

At September 30, 2006 the Company had cash, cash equivalents and liquid investments totaling \$13,437,806 (2005 - \$7,002,864) and working capital of \$13,726,211 (2005 - \$7,276,252). The Company's exploration expenditures for the year will be reduced as a result of the decision by PMC to back-in on Pinson project. The Company considers its existing working capital to be sufficient to fund property maintenance, administrative overhead and exploration expenditures for at least the next twelve months.

The Company has a shared lease commitment for its office premises which expires June 30, 2010. The Company's proportionate share of annual rental payments under this arrangement is approximately \$64,000. Aside from the rental lease commitment, the company has no material off-balance sheet arrangements or long-term obligations. The majority of the Company's expenditures on its properties are of a discretionary nature.

The Company has financed its operations and capital expenditures through the sale of its equity securities and from the proceeds of the sale of marketable securities. The Company expects to obtain financing in the future primarily through equity financing. There can be no assurance that the Company will succeed in obtaining additional financing, now or in the future. Failure to raise additional financing on a timely basis could cause the Company to suspend its operations and eventually to forfeit or sell its interests in its properties. However, the Company has been successful to date in arranging financing and management is of the opinion that it will continue to do so.

### Related Party Transactions

During the quarter, the Company had no related party transactions.

### Financing and Investing Activities

During the nine month period ended September 30, 2006, 7,450,000 special warrants, which were issued in December 2005 for net proceeds of \$8,730,587, were converted to 7,450,000 common shares pursuant to acceptance of the Company's prospectus by regulatory authorities. The Company received proceeds in the amount of \$459,795 pursuant to the exercise of 502,771 share purchase warrants and \$143,625 pursuant to the exercise of 520,000 stock options. The Company also received a gain on the sale of marketable securities in the amount \$1,684,206.

The Company has incurred acquisition and exploration expenditures totalling \$3,043,696 (2005 - \$7,653,341), of which \$2,578,256 (2005 - \$7,478,408) were attributed to the Pinson project and \$331,972 (2005 - \$104,755) were attributed to the Jarbidge project.

### Financial Instruments

The fair value of the Company's cash, accounts receivable and accounts payable is estimated to approximate their carrying values. It is management's opinion that the Company is not exposed to significant interest, currency, or credit risk arising from these financial statements.

### Outstanding Share Data

	No. of Shares	Exercise Price	Expiry Date
Issued & Outstanding shares at September 30, 2006	63,901,838	n/a	n/a
Issued after September 30, 2006	25,000	n/a	n/a
Employees Stock Options	2,465,000	\$0.325 - \$2.01	Jan 9/07 – Jul 7/09
Warrants	444,729	\$1.55	Dec 16/06
Fully diluted at November 2, 2006	66,836,567	n/a	n/a

### Disclosure Controls and Procedures

Management is responsible for establishing and maintaining disclosure controls and procedures for the Company. Based on an evaluation of the Company's disclosure controls and procedures as of the end of the period covered by this MD&A, management believes such controls and procedures are effective in providing reasonable assurance that material items requiring disclosure are identified and reported in a timely manner.

**Corporate Governance**

Management of the Company is responsible for the preparation and presentation of the annual financial statements and notes thereto, MD&A and other information contained in this annual report. Additionally, it is Management's responsibility to ensure the Company complies with the laws and regulations applicable to its activities.

The Company's management is held accountable to the Board of Directors ("Directors"), each member of which is elected annually on a three-year rotation by the shareholders of the Company. The Directors are responsible for reviewing and approving the annual audited financial statements and MD&A. Responsibility for the review and approval of the Company's quarterly unaudited interim financial statements and MD&A is delegated by the Directors to the Audit Committee, which is comprised of four directors, all of whom are independent of management. Additionally, the Audit Committee pre-approves audit and non-audit services provided by the Company's auditors.

The auditors are appointed annually by the shareholders to conduct an audit of the financial statements in accordance with generally accepted auditing standards. The external auditors have complete access to the Audit Committee to discuss the audit, financial reporting and related matters resulting from the annual audit as well as assist the members of the Audit Committee in discharging their corporate governance responsibilities.

**Forward-Looking Statements**

This Interim Management Discussion and Analysis ("MD&A") is an update of the Company's MD&A for the year ended December 31, 2005. Certain statements contained in the following MD&A constitute forward-looking statements. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of November 2, 2006 (the "Report Date"), and readers are advised to consider such forward-looking statements in light of the risks set out below.

**Risks and Uncertainties**

The Company's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, commodity prices, political and economic.

The junior resource market, where the Company raises its funds, is volatile and there is no guarantee that the Company will be able to raise funds as it requires them. However, the Company has been successful to date in arranging financing and management is of the opinion that it will continue to do so.

Although the Company has taken steps to verify title to mineral properties in which it has an interest, there is no guarantee that the property will not be subject to title disputes or undetected defects.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to reclamation, discharge of hazardous material and other matters. The Company conducts its exploration activities in compliance with applicable environmental protection legislation and is not aware of any existing environmental problems related to its properties that may cause material liability to the Company.

**Outlook**

Pinson Mining Company (PMC) continues to consider options for further exploration and development of the Pinson property and will advise Atna when a work program is implemented. Atna holds a 70% interest in the property and PMC has a 30% interest. PMC may earn an additional 40% interest in the property, increasing their

total interest to 70% and reducing Atna to 30%, by spending US\$30 million on exploration and development of the property before April, 2009.

Drilling will continue with two machines at Jarbidge until weather forces closure for the winter season, probably about mid November. Progress has been slow due to difficult drilling in intensely altered volcanic rocks and the scarcity of personnel to operate the drills. Many of the first priority drill targets are unlikely to be tested before the season ends. Thus, we anticipate continuing the program next field season.

The Company anticipates completing the Clover agreement with Meridian during the final quarter. Meridian is expected to initiate work but is unlikely to drill until the snow clears in late spring.

The Company continues to evaluate new exploration, acquisition, and merger opportunities for gold, mainly in Nevada and NAFTA countries.

### **Subsequent Events**

The Company has no subsequent events to report.

**ATNA RESOURCES LTD.****CONSOLIDATED BALANCE SHEETS**

(Expressed in Canadian dollars)

	September 30, 2006 (Unaudited)	December 31, 2005 (Audited)
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 4,013,437	\$ 10,201,409
Investments	9,424,369	5,623,470
Marketable securities (Note 3)	332,000	493,405
Accounts receivable	188,615	99,418
Prepaid expenses	69,846	59,968
	14,028,267	16,477,670
DEPOSITS FOR RECLAMATION (Note 4)	584,177	527,758
MINERAL PROPERTIES (Note 5)	18,420,472	16,652,809
BUILDING AND EQUIPMENT	838,132	87,964
	\$ 33,871,048	\$ 33,746,201
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 302,056	\$ 1,479,305
ASSET RETIREMENT OBLIGATION (Note 4)	247,000	247,000
	549,056	1,726,305
SHARE CAPITAL (Note 6)	60,655,851	51,286,111
SPECIAL WARRANTS	-	8,736,833
CONTRIBUTED SURPLUS (Note 6(g))	1,727,174	860,566
DEFICIT	(29,061,033)	(28,863,614)
	33,321,992	32,019,896
	\$ 33,871,048	\$ 33,746,201

NATURE OF OPERATIONS (Note 1)  
COMMITMENTS (Note 10)

ON BEHALF OF THE BOARD:

"William J. Coulter"  
William J. Coulter, Director

"David H. Watkins"  
David H. Watkins, Director

See accompanying notes to the financial statements

**ATNA RESOURCES LTD.****CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT**

(Expressed in Canadian dollars)

(Unaudited)

	Three Months Ended		Nine Months Ended	
	Sept 30, 2006	Sept 30, 2005	Sept 30, 2006	Sept 30, 2005
<b>EXPENSES</b>				
Investor relations	\$ 66,149	\$ 84,611	\$ 213,077	\$ 324,158
Wages and benefits	98,594	52,322	422,887	138,151
Consultants fees	7,265	55,413	30,825	65,971
Office and miscellaneous	8,023	62,588	86,701	162,470
Stock-based compensation expense	125,703	64,315	902,341	83,370
Legal and audit	16,748	-	127,018	37,668
Exploration and business development	88,324	13,183	169,058	60,504
Rent and services	10,839	23,076	51,505	56,497
Insurance	10,742	-	34,941	33,345
Listing and transfer agent fees	2,127	64	59,748	32,755
Amortization	33,252	5,545	84,565	19,344
	(467,766)	(361,117)	(2,182,666)	(1,014,233)
<b>OTHER INCOME (EXPENSES)</b>				
Investment and miscellaneous income	324,937	75,232	587,741	181,477
Foreign exchange gain (loss)	34,997	(361,354)	(25,447)	(361,354)
Gain on sale of subsidiary	-	46,500	-	46,500
Gain on sale of marketable securities	-	15,002	1,684,206	323,002
Write down of marketable securities	-	(6,124)	(125,238)	(114,629)
Net loss on asset disposition	-	-	-	(1,207)
Resource properties written-off (Note 5)	-	-	(136,015)	-
	(107,832)	(591,861)	(197,419)	(940,444)
<b>LOSS FOR THE PERIOD</b>	(107,832)	(591,861)	(197,419)	(940,444)
<b>DEFICIT, BEGINNING OF PERIOD</b>	(28,953,20 1)	(27,708,361 )	(28,863,61 4)	(27,359,778)
<b>DEFICIT, END OF PERIOD</b>	\$ (29,061,03 3)	\$ (28,300,222 )	\$ (29,061,03 3)	\$ (28,300,222)
<b>BASIC AND DILUTED LOSS PER SHARE</b>	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.02)
<b>WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>	63,899,121	45,764,824	62,805,082	41,708,204

*See accompanying notes to the financial statements*

**ATNA RESOURCES LTD.****CONSOLIDATED STATEMENTS OF CASH FLOWS**

(Expressed in Canadian dollars)

(Unaudited)

	Three Months Ended		Nine Months Ended	
	Sept 30, 2006	Sept 30, 2005	Sept 30, 2006	Sept 30, 2005
<b>CASH PROVIDED BY (USED FOR):</b>				
<b>OPERATING ACTIVITIES</b>				
Loss for the period	\$ (107,832)	\$ (591,859)	\$ (197,419)	\$ (940,444)
Less: non-cash items				
Amortization	33,252	5,545	84,565	19,344
Marketable securities written-down	-	6,124	125,238	114,629
Gain on sales of marketable securities	-	(15,002)	(1,684,206)	(323,002)
Resource properties written-off	-	-	136,015	-
Loss on disposition of asset	-	-	-	1,207
Stock-based compensation expense	125,703	64,315	902,341	83,370
	51,123	(530,877)	(633,466)	(1,044,896)
Net change in non-cash working capital items				
Accounts receivable	(82,207)	(71,577)	(89,197)	(62,524)
Accounts payable	(25,408)	278,225	(1,177,249)	641,449
Investments	(2,144,432)	-	(3,926,602)	-
Prepaid expenses	(34,617)	20,092	(9,878)	(1,625)
	(2,235,541)	(304,137)	(5,836,392)	(467,596)
<b>FINANCING ACTIVITIES</b>				
Shares issued for cash, net of issue costs	133,702	6,860,293	1,499,515	7,656,249
	133,702	6,860,293	1,499,515	7,656,249
<b>INVESTING ACTIVITIES</b>				
Acquisition of resource properties	-	-	(12,647)	(57,974)
Exploration and development, net	(370,458)	(4,530,713)	(3,031,049)	(7,346,549)
Option payment received	-	-	28,171	-
Exploration recovery and operating fees	227,154	-	1,111,847	-
Purchase of equipment	(10,678)	-	(834,733)	-
Reclamation bond	-	(518,930)	(56,419)	(521,566)
Gain on sale of subsidiary	-	46,500	-	46,500
Exercise of warrants	-	-	(1,692,484)	-
Proceeds from disposal of assets	-	41,203	2,636,219	1,073,703
	(153,982)	(4,961,940)	(1,851,095)	(6,805,886)
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,255,821)</b>	<b>1,594,216</b>	<b>(6,187,972)</b>	<b>382,767</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>6,269,258</b>	<b>5,386,006</b>	<b>10,201,409</b>	<b>6,597,455</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>\$ 4,013,437</b>	<b>\$ 6,980,222</b>	<b>\$ 4,013,437</b>	<b>\$ 6,980,222</b>

Supplemental disclosure with respect to cash flows (Note 7)

*See accompanying notes to the financial statements*

**1. NATURE OF OPERATIONS**

The Company is incorporated in British Columbia, is involved in the acquisition of resource properties that are considered sites of potential economic mineralization and is currently engaged in the exploration of these properties. Certain of the Company's properties contain defined mineral resources that cannot be considered economic until a commercial feasibility study is carried out. The ability of the Company to realize the costs it has incurred to date on these properties is dependent upon it being able to develop a commercial ore body, to finance the required exploration and development costs and to acquire environmental, regulatory, and other such permits as may be required for the successful development of the property.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Presentation**

The accompanying interim consolidated financial statements for the interim periods ended September 30, 2006 and 2005, are prepared in accordance with accounting principles generally accepted in Canada and are unaudited, but in the opinion of management reflect all adjustments (generally consisting of normal recurring accruals) necessary for the fair presentation of the Company's financial position, operations and cash flows for the periods presented. These interim consolidated financial statements should be read in conjunction with the Company's annual financial statements, including the notes thereto, as at and for the years ended December 31, 2005 and 2004.

**(b) Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**3. MARKETABLE SECURITIES**

At September 30, 2006, the Company held marketable securities with a carrying amount of \$332,000 and a quoted market value of \$614,165.

**4. DEPOSITS FOR RECLAMATION**

The Company has posted environmental reclamation bonds in the amount of \$527,758 (US\$452,000) (2005 - Cdn\$528,516) with the Division of Environmental Protection, State of Nevada and the United States Department of the Interior to cover the estimated closure and reclamation costs of the Pinson Property.

In May 2006, the Company posted environmental reclamation bonds in the amount of \$56,419 (US\$50,600) with the United States Department of Agriculture, Forest Service to cover reclamation costs on the Jarbidge Properties in Nevada.

At September 30, 2006 the Company has recorded \$247,000 as an estimated asset retirement cost relating to the current amount of reclamation required based on exploration and development conducted to date at the Pinson property.

**ATNA RESOURCES LTD.**

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**For the Nine Months Ended September 30, 2006**

(Unaudited)

**5. MINERAL PROPERTIES**

During the nine months ending September 30, 2006, the Company incurred expenditures on its mineral properties as follows:

	Pinson NV	Jarbidge NV	Beowawe NV	Clover NV	US Other	Chile	Canada/ Yukon	Total
Balance at December 31, 2005	\$14,330,403	\$ 721,876	\$ 238,535	\$ 73,973	\$ 730,686	\$ 47,476	\$ 509,860	\$16,652,809
Additions during the period:								
Acquisition	-	-	-	-	12,647	-	-	12,647
Professional Fees and Wages	-	2,526	-	-	-	-	-	2,526
Property and Development	116,442	70,868	33,706	17,151	17,852	-	7,610	263,630
Drilling	-	49,497	-	-	-	-	-	49,497
Permitting	5,917	1,974	-	-	-	-	-	7,891
Geology	4,025	150,170	368	1,583	41,125	80	31	197,382
Geochemistry	-	5,104	-	-	1,315	-	-	6,419
Environment	-	12,122	-	-	-	-	-	12,122
Reserve Definition	232,600	-	-	-	-	-	-	232,600
Drilling Support	535,939	-	-	-	-	-	-	535,939
Surface Drilling	449,674	-	-	-	-	-	-	449,674
Surface Infrastructure	113,475	-	-	-	-	-	-	113,475
Production Setup	310,297	-	-	-	-	-	-	310,297
Dewatering	61,066	-	-	-	-	-	-	61,066
Travel and transportation	-	2,245	-	-	-	-	-	2,245
Field Office	-	37,466	-	-	-	-	-	37,466
Admin/Indirect Costs	748,822	-	-	-	-	-	-	748,822
	2,578,256	331,972	34,074	18,734	60,292	80	7,641	3,031,049
Additions during period	2,578,256	331,972	34,074	18,734	72,939	80	7,641	3,043,696
Cost Recoveries	(999,640)	-	(101,720)	-	(10,085)	-	(402)	(1,111,847)
Option Payments	-	-	-	-	-	(28,171)	-	(28,171)
Write-Offs	-	-	-	-	(136,015)	-	-	(136,015)
Balance at Sept 30, 2006	15,909,019	1,053,849	170,889	92,707	657,525	19,385	517,099	18,420,472

**(a) United States**

**(i) Pinson Property, Nevada**

The Company entered into an Exploration Agreement (“the agreement”), effective August 12, 2004, with Pinson Mining Company (“PMC”), a controlled subsidiary of Barrick Gold Corporation. Pursuant to the terms of the agreement, the Company completed obligations to earn a 70% interest in the Pinson Mine Property, Humboldt County, Nevada, and provided notice of its earn-in to PMC in January 2006.

On April 6, 2006, PMC informed the Company of its intention to exercise its right to back-in the Pinson project. Under the terms of the agreement, PMC must spend US\$30 million within three years on further exploration and development of the property, if it is to back-in to a 70% interest in the property. Thereafter, a 70% PMC/30% Atna joint venture would be formed. Atna will retain its present 70% interest and become operator if PMC fails to make the expenditure within the 3 year period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the Nine Months Ended September 30, 2006

(Unaudited)

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5. **MINERAL PROPERTIES** (Continued)

(a) **United States** (Continued)

(i) **Pinson Property, Nevada** (Continued)

The property is subject to net smelter return ("NSR") royalties varying from 3.5% to 7.5% on various claim groups within the property.

(ii) **Triple Junction and Dixie Fork Properties, Nevada**

The Company acquired a 100% interest, subject to a 3% NSR royalty (uncapped), in the 36 'Triple Junction' lode claims and the 31 'Dixie Fork' lode claims located in Elko county, Nevada, by paying US\$35,000 in cash and issuing 100,000 common shares.

In an agreement dated September 7, 2004, the Company granted an option to Sage Gold Inc. ("Sage") to earn up to a 70% interest in the Company's Triple Junction/Dixie Fork gold project. Sage may earn a 55% interest in the properties by drilling 10,000 feet before November 2007, and may then elect to form a joint venture with the Company, or to increase its interest to 70% before forming a joint venture, by funding and completing a bankable feasibility study.

(iii) **Beowawe Properties, Nevada**

During 2002, the Company obtained an option to acquire a 100% interest, subject to a 3% royalty on gold revenue less US\$15 per realized ounce, in the 95 Beowawe lode claims located at the north end of the Carlin Gold District in Nevada. To exercise the option, the Company has to pay to the optionor an aggregate of US\$80,000 (paid) in cash, allot and issue to the optionor up to 150,000 common shares in three separate tranches of 50,000 shares each (100,000 shares issued), and carry out a combined minimum 20,000 feet of exploratory drilling (7,140 feet drilled) on the Golden Cloud and/or Beowawe properties prior to November 6, 2005. In consideration of a payment of US\$50,000, the remaining required drilling has been reduced to 6,000 feet on or before November 6, 2006. Following exercise of the option, the Company will have to make annual advance royalty payments of US\$50,000 and US\$75,000, respectively, for the first two years and US\$100,000 each subsequent year until the commencement of commercial production. A finder's fee is payable to a third party, equal to 5% of the first US\$500,000 expenditures and payments made by the Company during the first two years of the agreement, and 3% of all expenditures and payments that are in excess of US\$500,000 during the first two years of the agreement. The finder's fee is capped at US\$500,000.

In an agreement dated March 26, 2003, the Company obtained an option to acquire a 100% interest in 40 acres of fee land adjacent to the main Beowawe claim group, subject to a 3% royalty on gold revenue which can be purchased for US\$250,000 or 700 ounces of gold, whichever is greater, per percentage point. To exercise the option, the Company has to pay to the Optionor an aggregate of US\$42,500 (US\$42,500 paid) in cash prior to December 1, 2006 and an annual minimum royalty of US\$5,000 thereafter.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the Nine Months Ended September 30, 2006

(Unaudited)

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5. MINERAL PROPERTIES (Continued)

(a) United States (Continued)

(iii) Beowawe Properties, Nevada (Continued)

In a separate agreement dated June 5, 2003, the Company obtained an exclusive lease and option to acquire a 100% interest in an additional 40 acres of fee land adjacent to the main Beowawe claim group, subject to a 1% NSR royalty. The lease agreement requires the Company to pay advance royalties of US\$500 (paid) on signing the agreement, US\$1,000 (paid) prior to June 2004 and US\$2,000 each subsequent year until the commencement of commercial production. The Company has the right to buy a 100% interest in the property, including surface and mineral rights, at any time for US\$250,000.

Pursuant to an agreement dated September 21, 2005, the Company granted an option to Apolo Gold and Energy Inc. ("Apolo") to acquire a 55% interest in the properties by completing the following:

- Issuance to the Company of 100,000 common shares of Apolo on execution of the agreement (received);
- Issuance to the Company of 50,000 common shares or payment of US\$50,000 of Apolo on the first anniversary of the agreement (US\$50,000 received);
- Incurring exploration expenditures on the property of US\$1,700,000 over a four year period.

(iv) Clover Property, Nevada

In an agreement dated March 11, 2003, the Company obtained an option to acquire a 100% interest in 22 claims known as the Clover property, subject to a 3% NSR royalty, which can be purchased for US\$1,000,000 per percentage point. Terms of the agreement include cumulative total payments to the vendor of US\$305,000 (US\$80,000 paid) prior to March 11, 2010. The Clover property is subject to a Finder's Agreement dated February 10, 2003, amended April 22, 2003, whereby the Company agreed to pay a finder's fee of US\$5,000 (paid) upon execution of the acquisition agreement, and US\$10,000 (paid) and US\$20,000, respectively, for the first two years after the agreement and US\$30,000 on each subsequent anniversary until the commencement of commercial production (US\$20,000 paid). The Finder's fee is capped at a maximum of US\$500,000.

The Company granted certain options on the Clover property and received US\$50,000 in option payments; these options were terminated subsequent to the year end.

On June 19, 2006, the Company signed a Letter of Intent with Meridian Gold Incorporated ("Meridian") whereby Meridian can earn a 51% working interest in the Clover property by making a cash payment of US\$135,000 (US\$60,000 paid) and exploration expenditures of US\$300,000 in the first year; and paying an additional US\$500,000 and incurring exploration expenditures of US\$3,000,000 over a three year period. Meridian can earn an additional 19% working interest by completing a bankable prefeasibility study on the property.

5. **MINERAL PROPERTIES** (Continued)

(a) **United States** (Continued)

(v) **Jarbidge Properties, Nevada**

By an agreement dated December 5, 2003 the Company obtained an option to acquire a 100% interest in the 264 Jarbidge unpatented mining claims located in Elko County, Nevada by paying a total of US\$600,000 (US\$35,000 paid) to the optionor by December 5, 2009 and incurring aggregate exploration expenditures of US\$300,000 in stages by December 5, 2006. The property is subject to NSR royalties ranging from 1.5 to 2.5%.

On December 15, 2004, the Company signed a separate lease agreement and option to acquire 10 unpatented mining claims, subject to a 2.5% production royalty, adjacent to the Jarbidge claims. The Company must make lease payments totalling US\$19,800 in stages to December 14, 2007 (US \$4,200 paid) and annual payments of US\$9,000 each year thereafter. The Company may purchase the property and the production royalty at any time for US\$375,000.

In an agreement dated February 4, 2005, the Company obtained a mining lease with an option for the partial purchase of a royalty on eight (8) patented mining claims adjacent to the main Jarbidge claim group, subject to a 5% production royalty. Fifty percent (50%) of the production royalty may be purchased for US\$2 million. The lease requires annual payments to the lessor by the Company totalling US\$117,500 over the first eight (8) years of the agreement (an initial payment of US\$5,000 was paid upon signing on February 4, 2005 and US\$5,000 was paid during 2005). Thereafter, an annual minimum royalty of US\$25,000 is payable on or before the anniversary date of the agreement.

In an agreement dated February 4, 2005, the Company obtained an option to acquire a 100% interest in six unpatented federal lode claims adjacent to the main Jarbidge claim group, subject to a 1.5% to 3.0% production royalty which varies with the price of gold sold. To exercise the option, the Company will pay to the Optionor an aggregate of US\$19,500 during the first four years of the agreement (US \$1,500 was paid upon signing on February 4, 2005). Thereafter, an annual advance royalty payment of US\$6,000 is due on or before the anniversary date of the agreement until a total of US\$500,000 is received by the owner.

(vi) **Searchlight Property, Nevada**

In an agreement dated January 17, 2004, the Company purchased a 100% interest on the Searchlight property by the issuance of 30,000 common shares.

(vii) **Lone Pine Property, Arizona**

The Company purchased a 100% interest in the three patented claims, subject to a 2% NSR royalty granted as a finder's fee (capped at US\$2,000,000), comprising the Lone Pine property by making a cash payment of US\$100,000.

**ATNA RESOURCES LTD.**

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**For the Nine Months Ended September 30, 2006**

(Unaudited)

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**5. MINERAL PROPERTIES (Continued)**

**(b) Canada**

**(i) Wolf Property, Yukon**

The Company holds a 65.6% interest in 18 mineral claims.

**(ii) Marg Property, Yukon**

In November 1999, the Company paid \$250,000 to purchase a 2/3 interest in the Marg property. Cameco Corporation owned the remaining 1/3 interest. In 2004, the Company purchased Cameco's stake in the Marg joint venture by making a cash payment of \$80,000.

On November 25, 2004, the Company entered into an option agreement with another party whereby that party can earn a 100% interest in the Marg Property by making annual cash payments up to a total of \$600,000 (\$200,000 received) and issuing 400,000 common shares (266,666 shares received) to the Company on or before December 8, 2007.

**(iii) Ecstall Property, British Columbia**

The Company has a 100% interest in 23 Crown Granted Mineral claims (21 claims with mining rights and two claims with surface rights), subject to a 3% (reducible to 2.5%) NSR royalty.

**(iv) White Bull Property, British Columbia**

The Company holds a 100% interest in 24 mineral claim units.

**(c) Chile**

**(i) Celeste Property**

The Company holds a 100% interest in the Celeste property, subject to a 2% NSR royalty. A land-use fee of US\$50 per hectare of surface, payable if the land is used for waste dump, fill leaching or ancillary mining facilities, also applies.

The Company negotiated a 20 year lease agreement with Compañía Cielo Azul Limitada ("Cielo Azul") for the Celeste property allowing Cielo Azul to explore and develop the property. The agreement requires annual lease payments starting at US\$10,000 and escalating over 3 years to US\$50,000 annually. A 2.5% net smelter royalty and additional annual payments of US\$50,000 will be made if the property is placed into commercial production or if the surface is used for the adjoining mining operation.

**6. SHARE CAPITAL**

**(a) Authorized:**

Authorized share capital of the Company consists of an unlimited number of common shares and an unlimited number of preferred shares.

**ATNA RESOURCES LTD.**

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**For the Nine Months Ended September 30, 2006**

(Unaudited)

**6. SHARE CAPITAL (Continued)**

**(b) Issued**

	<b>No. of Shares</b>		<b>Amount</b>
Balance as at December 31, 2005	55,429,067	\$	51,286,111
Issued for cash			
Private placement, net of issue costs (Note 6 (c))	7,450,000		8,730,587
Exercise of warrants	502,771		459,795
Exercise of options, for cash	520,000		143,625
Issued for other consideration			
Exercise of options, for stock-based compensation	-		35,733
Balance as at September 30, 2006	63,901,838	\$	60,655,851

**(c) Private Placements**

On February 2, 2006, the Company completed a special warrant brokered private placement for the issuance of 7,450,000 common shares at a price of \$1.35 per share for gross proceeds of \$10,057,500. The agents received a 6.5% cash commission of \$653,737 and 521,000 agents' warrants to acquire 521,000 shares of the Company at a price of \$1.55 per share until December 16, 2006. The Company incurred cash share issuance costs in the amount of \$67,643 in connection with the private placement and recorded the fair value, as determined by the Black-Scholes Option Pricing Model, of the agents' warrants at \$605,532.

**(d) Stock Options**

Stock options to purchase common shares have been granted to directors, employees and consultants of the Company at exercise prices determined with reference to the market value on the date of the grant. On April 20, 2006, the shareholders approved an increase in the number of stock options that may be granted under the Company's Stock Option Plan by 1,355,864 common shares. Vesting of stock options is made at the discretion of the Board of Directors at the time the options are granted. At September 30, 2006, the Company had stock options outstanding for the purchase of 2,490,000 common shares, with an average remaining contractual life of 1.56 years, of which 2,057,500 stock options were exercisable at September 30, 2006.

	<b>Options</b>		<b>Weighted Average Exercise Price</b>
Outstanding at December 31, 2005	2,145,000	\$	0.52
Exercised	(520,000)		0.28
Cancelled	(50,000)		2.01
Granted	915,000		1.99
Outstanding at September 30, 2006	2,490,000	\$	1.07

**ATNA RESOURCES LTD.**

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**For the Nine Months Ended September 30, 2006**

(Unaudited)

**6. SHARE CAPITAL** (Continued)

**(d) Stock-Options** (Continued)

The following summarizes the stock options outstanding at September 30, 2006:

Number of Shares	Exercise Price	Expiry Date
350,000	0.500	January 9, 2007
275,000	0.325	April 20, 2007
200,000	0.590	February 8, 2008
775,000	0.700	April 18, 2008
25,000	0.700	May 31, 2008
840,000	2.01	January 30, 2009
25,000	1.28	July 7, 2009
<b>2,490,000</b>		

**(e) Stock-Based Compensation**

During the nine month period ended September 30, 2006, the Company granted stock options to acquire up to an aggregate of 915,000 (2005 – 1,050,000) common shares at an exercise price of \$2.01 and \$1.28 (2005 - \$0.59 and \$0.70) per share.

During the nine month period ended September 30, 2006, the Company recorded a stock-based compensation expense of \$902,341 based on the fair value of options vested during the period. The stock-based compensation expense was calculated using the Black-Scholes Option Pricing Model.

The fair value of stock options used to calculate compensation expense and the fair value of agents' warrants is estimated using the Black-Scholes Option Pricing Model with the following weighted average assumptions at September 30, 2006:

	2006	2005
Risk-free interest rate	2.43%	2.28%
Expected dividend yield	-	-
Expected stock price volatility	50% to 66%	50% to 65%
Expected option life in years	1 to 3	1 to 3

Option pricing models require the input of highly subjective assumptions, particularly as to the expected price volatility of the stock. Changes in these assumptions can materially affect the fair value estimate and therefore it is management's view that the existing models do not necessarily provide a single reliable measure of the fair value of the Company's stock option grants.

**(f) Warrants**

At September 30, 2006, the Company had outstanding warrants to purchase an aggregate of 444,729 common shares as follows:

Exercise Price	Expiry Date	Outstanding December 31, 2005	Issued	Exercised	Expired	Outstanding September 30, 2006
\$ 0.800	Aug 03, 2006	426,000	-	426,000	-	-
\$ 1.550	Dec 16, 2006	521,500	-	76,771	-	444,729
		<b>947,500</b>	<b>-</b>	<b>502,771</b>	<b>-</b>	<b>444,729</b>

**ATNA RESOURCES LTD.**

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**For the Nine Months Ended September 30, 2006**

(Unaudited)

**6. SHARE CAPITAL (Continued)**

**(g) Contributed Surplus**

	<b>Amounts</b>	
Balance as at December 31, 2005	\$	860,566
Stock-based compensation expense		902,340
Exercise of stock options		(35,732)
Balance as at September 30, 2006	\$	1,727,174

**7. SUPPLEMENTARY CASH FLOW DISCLOSURES**

Supplementary disclosure of non-cash financing activities:

	2006		2005	
Other cash flow information				
Interest received	\$	587,741	\$	106,245

**8. RELATED PARTY TRANSACTIONS**

There were no related party transactions in 2006 or 2005.

**9. SEGMENTED INFORMATION**

The Company's principal operating segment is in the mineral exploration industry with assets by geographical segment as follows:

	2006	
Canada	\$	14,041,230
Chile		19,385
United States		19,810,433
	\$	33,871,048

**10. COMMITMENT**

The Company has a lease commitment for its office premises which expires June 30, 2010. The cost of the entire premises is shared amongst several companies in proportion to the area occupied. The Company's proportionate share of annual rental payments under this arrangement is approximately \$64,000.

**ATNA RESOURCES LTD.**

**FORM 52-109F2 - CERTIFICATION OF INTERIM FILINGS**

I, David H. Watkins, President and Chief Executive Officer of Atna Resources, Ltd. (the "Issuer"), certify that:

1. I have reviewed the interim filings for the nine-months ended September 30, 2006;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered in the interim filings;
3. Based on my knowledge, the interim consolidated financial statements together with other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the Issuer, as of the date for the period presented in the annual filings;
4. The Issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures for the Issuer, and we have designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the Issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the interim filings are being prepared.

Date: November 2, 2006

*"David H. Watkins"*

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David H. Watkins  
President and Chief Executive Officer

**ATNA RESOURCES LTD.**

**FORM 52-109F2 - CERTIFICATION OF INTERIM FILINGS**

I, G. Ross McDonald, Chief Financial Officer of Atna Resources, Ltd. (the "Issuer"), certify that:

1. I have reviewed the interim filings for the six months ended September 30, 2006;
2. Based on my knowledge, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered in the interim filings;
3. Based on my knowledge, the interim consolidated financial statements together with other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the Issuer, as of the date for the period presented in the annual filings;
4. The Issuer's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures for the Issuer, and we have designed such disclosure controls and procedures, or caused them to be designed under our supervision, to provide reasonable assurance that material information relating to the Issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which the interim filings are being prepared.

Date: November 2, 2006

*"G. Ross McDonald"*

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G. Ross McDonald  
Chief Financial Officer