



Allied Nevada Drills 640 Feet of 0.026 Ounce per Ton Gold Equivalent at Hycroft

June 25, 2008 Reno, Nevada - Allied Nevada Gold Corp. (“Allied Nevada” or the “Company”) (TSX:ANV; AMEX:ANV) is pleased to announce complete gold and silver assay results for twenty-one exploration holes and eight condemnation holes drilled at the Company’s Hycroft Heap Leach Mine (“Hycroft”) located near Winnemucca, Nevada. All sixteen drill holes listed in the table below were drilled in the Fire and Brimstone Zones⁽¹⁾. Drill hole H08R-3200 intersected 640 feet of 0.026 oz/ton gold equivalent in an area previously assumed to be waste between the Fire and Brimstone Zones, and is one of a series of holes designed to complete the geologic model in furtherance of the Company’s objective of confirming and expanding existing oxide reserves. The current drill program is delineating oxide gold and silver mineralization on the Hycroft property, primarily in the Brimstone pit area. Drilling to define oxide and sulfide gold and silver mineralization has begun in the Bay Area on the north end of the Central Zone and is scheduled to begin by the end of the month in the Silver Camel area on the south end of the Central Zone. The Company currently targets the fourth quarter of 2008 to commence gold production at the Hycroft Mine.

Ten mineralized Fire Zone holes are reported here, two of which are located 4,800 feet apart at each end of the Fire Zone. Hole H08R-3302, located on the north end of the Fire Zone, drilled 130 feet of 0.023 oz/ton gold and 0.60 oz/ton silver. Drill hole H08R-3249, located on the south end 4,800 feet away from H08R-3302, intersected 220 feet of 0.019 oz/ton gold and 0.40 oz/ton silver. Two significant holes were drilled in the center of the Fire Zone approximately halfway between the holes on the north and south ends. Drill hole H08R-3264, located along the western edge of the Fire Zone, intersected 85 feet of 0.058 oz/ton gold and 0.20 oz/ton silver. Drill hole H08R-3269, located 175 feet to the southeast of H08R 3264 and also designed to define the western limits of the Fire Zone, bottomed in sulfide gold and silver mineralization. The hole intersected 165 feet of 0.023 oz/ton gold and 0.50 oz/ton silver, including 50 feet of 0.051 oz/ton gold and 1.1 oz/ton silver. Results of the drilling program indicate that the Fire Zone remains open along strike to the north and south, to the west and to depth into the sulfides below the oxide zone. Drilling continues in and along extensions of the Fire Zone.

Six mineralized Brimstone drill holes are listed here and were drilled to fill in gaps in the oxide resource model on the west and northwest sides of the Brimstone Pit. Drill hole H08R-3200, located approximately 500 feet west of the southwest edge of the Brimstone Pit, was drilled to fill in a gap in the model that had previously been defined as an island of waste rock between the Fire and Brimstone Zones. The drill hole intersected 640 feet of 0.010 oz/ton gold and 0.90 oz/ton silver. Core hole H08D-3143, also located in an area presumed to be waste and drilled approximately 500 feet west of the center of the ramp leading into the north end of the Brimstone Pit, intersected 547 feet of 0.016 oz/ton gold and 0.20 oz/ton silver. These two holes intersected thick intervals of continuous gold and silver mineralization and will be the target of immediate follow up drilling.

The eight condemnation holes drilled in the Brimstone leach pad expansion area contain no gold or silver mineralization as expected, and confirm that the area designated for leach pad expansion was located correctly.

Fire Zone (Western Side of Brimstone)

Drill Hole	<u>From</u> <u>(feet)</u>	<u>To</u> <u>(feet)</u>	<u>Interval</u> <u>(feet)</u>	<u>Gold</u> <u>(oz/ton)</u>	<u>Silver</u> <u>(oz/ton)</u>	<u>Gold Equivalent</u> <u>(oz/ton)</u>
<u>H08D-3214</u>	<u>247 Feet of mineralization</u>					
	348	595	247	0.011	0.7	0.023
including	383	403	20	0.020	1.8	0.053
&	479	489	10	0.023	1.1	0.043
&	548	553	5	0.059	6.5	0.179

H08D-3217	133 Feet of mineralization					
	383	411	28	0.013	0.5	0.023
&	429	534	105	0.010	1.7	0.041
including	435	443	8	0.005	4.3	0.084
&	512	516	4	0.034	28.6	0.562

H08R-3244	165 Feet of mineralization					
	435	600	165	0.025	0.5	0.034
including	550	595	45	0.051	1.1	0.071

H08R-3246	215 Feet of mineralization					
	400	470	70	0.032	0.0	0.033
including	410	415	5	0.164	0.0	0.164
&	505	650	145	0.027	0.3	0.031
including	635	650	15	0.082	0.8	0.097

H08R-3249	225 Feet of mineralization					
	500	505	5	0.096	0.0	0.096
&	520	740	220	0.019	0.4	0.027
including	555	570	15	0.048	0.6	0.059
&	720	725	5	0.019	3.3	0.079

H08R-3264	120 Feet of mineralization					
	440	465	25	0.010	0.5	0.020
&	495	505	10	0.021	0.5	0.030
&	535	620	85	0.058	0.2	0.061
including	535	545	10	0.117	0.0	0.117
&	570	580	10	0.277	0.1	0.279
incl.	570	575	5	0.448	0.0	0.448

H08R-3269	165 Feet of mineralization					
	585	750	165	0.023	0.5	0.033
including	690	740	50	0.051	1.1	0.071

H08R-3275	265 Feet of mineralization					
	335	600	265	0.011	0.6	0.023
including	405	410	5	0.008	4.8	0.096
&	430	445	15	0.024	1.9	0.060
&	460	470	10	0.012	5.4	0.110

H08R-3279	70 Feet of mineralization					
	355	395	40	0.016	0.4	0.023
&	445	475	30	0.005	0.9	0.022
including	445	450	5	0.009	3.2	0.069

H08R-3302	160 Feet of mineralization					
	225	255	30	0.009	0.4	0.016
	275	405	130	0.023	0.6	0.034
including	310	330	20	0.062	0.4	0.070
&	380	395	15	0.026	2.0	0.063

Drill Hole			Brimstone (East) Zone			
	From (feet)	To (feet)	Interval (feet)	Gold (oz/ton)	Silver (oz/ton)	Gold Equivalent (oz/ton)

H08D-3143	586 Feet of mineralization					
	289	328	39	0.016	0.1	0.018

&	456	1003	547	0.016	0.2	0.020
including	593	613	20	0.032	0.8	0.046
&	693	703	10	0.053	0.8	0.067
&	765	773	8	0.031	0.1	0.034
&	848	854	6	0.095	0.4	0.102

H08R-3197 180 Feet of mineralization

	195	240	45	0.018	0.0	0.018
&	285	305	20	0.023	0.1	0.025
including	290	295	5	0.054	0.0	0.054
&	565	680	115	0.017	0.5	0.027
including	565	600	35	0.026	0.9	0.043

H08R-3199 190 Feet of mineralization

	420	445	25	0.012	0.2	0.015
&	520	650	130	0.016	0.3	0.023
including	525	535	10	0.035	0.7	0.049
&	700	735	35	0.011	0.3	0.017

H08R-3200 640 Feet of mineralization

	555	1195	640	0.010	0.9	0.026
including	1090	1140	50	0.009	2.8	0.061
&	1170	1195	25	0.005	9.2	0.175

H08R-3278 280 Feet of mineralization

	150	305	155	0.015	0.5	0.024
including	250	260	10	0.033	0.8	0.047
&	285	290	5	0.019	3.2	0.077
&	335	460	125	0.019	0.7	0.032
including	350	355	5	0.031	2.7	0.080
&	390	420	30	0.043	1.9	0.079

H08D-3319 119.5 Feet of mineralization

	52	106	54	0.019	0.7	0.032
including	52	58.5	6.5	0.038	1.6	0.067
&	380	445.5	65.5	0.000	0.9	0.017

“The current drilling results show that the Fire Zone is a major mineralized trend at Hycroft,” said Rick Russell, Allied Nevada’s Vice President of Exploration. “The strike length as now defined is almost a mile long and the two holes on the west side of the Zone indicate it is wider than expected.”

As of June 18, 2008, 250 drill holes have been completed at Hycroft by Allied Nevada since the Company began exploration drilling in August of 2007, including 199 reverse circulation drill holes and 51 core holes for a total of 169,146 feet drilled. The drill holes were drilled to an average depth of approximately 675 feet, including 36 shallow holes in the Crofoot leach pad. Five drill rigs (four reverse circulation rotary and a core rig) are currently operating at the Hycroft property. Completed footage of the Hycroft drilling program is currently averaging approximately 20,000 feet per month based on one 12-hour shift per day for the four reverse circulation rotary drills and two shifts per day for the core drill. The five rigs are currently drilling oxide and sulfide targets at several locations on the property. The condemnation drilling program relating to the Brimstone leach pad expansion has been completed. The five exploration drill holes not listed here contain no significant gold and silver mineralization. For complete drill hole assay information for the 21 exploration holes drilled since the last news release, please see assay data posted on the Company’s website at <http://www.alliednevada.com/properties/development/hycroft-drill-holes.html>. Gold equivalent grades were calculated utilizing a \$650 per ounce gold price and a \$12 per ounce silver price.

⁽¹⁾ The drill program is being conducted under the supervision of Mr. Rick Russell, Vice President of Exploration for Allied Nevada Gold Corp., who is a Qualified Person as defined by Canadian National Instrument 43-101 and is responsible for program design and quality control of exploration undertaken by the Company at its Hycroft Mine. A combination of vertical and angle holes have been drilled to intersect mineralization; however, due to physical constraints and the complex nature of the deposit, true thickness of the drilled intervals cannot be assumed from the measured intercepts. Sampling and assaying methods of this program are being conducted in accordance with the CIM Mineral Exploration Best Practices Guidelines.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933 and U.S. Securities Exchange Act of 1934 (and the equivalent under Canadian securities laws), that are intended to be covered by the safe harbor created by such sections. Such forward-looking statements include, without limitation, statements regarding timing and results of exploration drilling and assay programs currently underway at Hycroft, timing of commencement of gold production at the Hycroft Mine, potential for confirming, upgrading and expanding oxide gold mineralized material at Hycroft, results of evaluation of underlying sulfide mineralization at Hycroft, and other statements that are not historical facts. Forward-looking statements address activities, events or developments that Allied Nevada expects or anticipates will or may occur in the future, and are based on current expectations and assumptions. Although Allied Nevada management believes that its expectations are based on reasonable assumptions, it can give no assurance that these expectations will prove correct. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, among others, risks relating to Allied Nevada's status as a newly formed independent company and its lack of operating history; risks that Allied Nevada's acquisition, exploration and property advancement efforts will not be successful; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; uncertainties concerning reserve and resource estimates; availability of outside contractors in connection with Hycroft and other activities; as well as those factors discussed in Allied Nevada's filings with the U.S. Securities and Exchange Commission (the "SEC") including Allied Nevada's latest Annual Report on Form 10-K and its other SEC filings (and Canadian filings) including, without limitation, its latest Quarterly Report on Form 10-Q. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise except as may be required under applicable securities laws.

For further information on Allied Nevada, please contact Scott Caldwell or Hal Kirby at (775) 358-4455 or visit the Allied Nevada Website at www.alliednevada.com.