SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

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Allied Nevada Gold Corp.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2011

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number 1-33119

ALLIED NEVADA GOLD CORP.

(Exact name of registrant as specified in its charter)

DELAWARE	**20-5597115**
(State or other jurisdiction of incorporation or organization)	**(IRS Employer Identification No.)**
9790 Gateway Drive, Suite 200 **Reno, NV**	**89521**
(Address of principal executive offices)	**(Zip Code)**

(775) 358-4455

(Registrant' s telephone no., including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐

Non-accelerated filer ☐ Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer’ s classes of common stock, as of the latest practicable date.

89,330,388 shares of Common Stock, $0.001 par value, outstanding at November 4, 2011

ALLIED NEV ADA GOLD CORP.

FORM 10-Q

For the Quarter Ended September 30, 2011

INDEX

PART I - FINANCIAL INFORMATION

PART II – OTHER INFORMATION

PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ALLIED NEVADA GOLD CORP.

CONDENSED CONSOLIDATED BALANCE SHEETS

(US dollars in thousands, except shares)

	(Unaudited) September 30, 2011	December 31, 2010
Assets:		
Cash and cash equivalents	$ 297,722	$ 337,829
Inventories - Note 3	16,526	9,978
Ore on leach pads - Note 4	67,481	49,357
Prepaids and other	6,723	7,405
Deferred tax asset, current	3,788	4,655
Current assets	392,240	409,224
Plant and equipment, net - Note 5	110,086	66,081
Mine development - Note 6	45,369	18,874
Restricted cash - Note 7	18,585	15,020
Other assets, non-current	3,278	2,292
Mineral properties - Note 8	35,486	35,522
Deferred tax asset, non-current	16,543	20,339
Total assets	$ 621,587	$ 567,352
Liabilities:		
Accounts payable	$ 28,052	$ 14,931
Other liabilities, current - Note 9	4,773	1,732
Capital lease obligations, current - Note 10	6,478	3,215
Asset retirement obligation, current - Note 11	463	463
Current liabilities	39,766	20,341
Capital lease obligations, non-current - Note 10	20,104	11,104
Asset retirement obligation, non-current - Note 11	6,389	6,303
Other accrued liabilities, non-current - Note 12	9,995	6,850
Total liabilities	76,254	44,598
Commitments and Contingencies - Note 20		
Shareholders' Equity:		
Common stock - Note 13 ($0.001 par value, 100,000,000 shares authorized, shares issued and outstanding: 89,330,388 at September 30, 2011 and 88,958,989 at December 31, 2010)	89	89
Additional paid-in-capital	587,444	583,354
Accumulated deficit	(42,200)	(60,689)
Total shareholders' equity	545,333	522,754
Total liabilities and shareholders' equity	$ 621,587	$ 567,352

The accompanying notes are an integral part of these statements.

ALLIED NEVADA GOLD CORP.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(US dollars in thousands, except shares and per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2011	**2010**	**2011**	**2010**
Revenue - Note 14	$49,644	$38,872	$115,150	$99,443
Operating expenses:				
Production costs	17,127	19,067	42,635	41,795
Depreciation and amortization	2,185	2,228	5,301	5,233
Total cost of sales	19,312	21,295	47,936	47,028
Exploration and land holding costs	6,095	8,065	23,044	16,894
Accretion	114	109	337	331
Corporate general and administrative	4,516	5,702	18,691	13,955
Income from operations	19,607	3,701	25,142	21,235
Interest income	136	66	265	112
Interest expense	(72)	(94)	(376)	(282)
Net foreign exchange gain (loss)	(52)	849	(10)	3,020
Other income	1,167	–	1,171	271
Income before income taxes	20,786	4,522	26,192	24,356
Income tax (expense) benefit - Note 16	(6,114)	(1,463)	(7,703)	3,147
Net income	$14,672	$3,059	$18,489	$27,503
Earnings per share:				
Basic - Note 17	$0.16	$0.03	$0.21	$0.34
Diluted - Note 17	$0.16	$0.03	$0.20	$0.33

The accompanying notes are an integral part of these statements.

ALLIED NEVADA GOLD CORP.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(US dollars in thousands)

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Cash flows from operating activities:				
Net income	$14,672	$3,059	$18,489	$27,503
Adjustments to reconcile net income for the period to net cash provided by operating activities:				
Depreciation and amortization	2,185	2,228	5,301	5,233
Accretion	114	109	337	331
Stock-based compensation	1,119	2,880	6,294	6,975
Gain on sale of mineral properties	(1,097)	–	(1,097)	–
Gain on disposal of assets	(22)	–	(10)	–
Deferred taxes	3,702	1,311	4,663	(4,005)
Gain on recognition of deferred income	–	–	–	(269)
Change in operating assets and liabilities:				
Inventories	(2,764)	(583)	(6,177)	(3,011)
Ore on leach pads	(2,520)	932	(15,508)	(8,932)
Prepaids and other assets	(1,217)	(546)	1,094	(3,263)
Accounts payable	(1,516)	786	3,734	1,579
Asset retirement obligation	(90)	(28)	(251)	(264)
Accrued liabilities and other	2,884	1,317	3,108	2,030
Net cash provided by operating activities	15,450	11,465	19,977	23,907
Cash flows from investing activities:				
Additions to plant and equipment	(8,923)	(11,408)	(26,676)	(21,601)
Additions to mine development	(13,183)	(1,662)	(26,505)	(5,553)
Additions to mineral properties	(13)	–	(113)	–
(Increase) decrease in restricted cash	357	(14)	(3,565)	(942)
Proceeds from other investing activities	10	–	110	60
Net cash used in investing activities	(21,752)	(13,084)	(56,749)	(28,036)
Cash flows from financing activities:				
Proceeds on issuance of common stock	183	3,813	794	279,231
Refund (payment) of share issuance costs	–	(54)	15	(17,887)
Payment of loan costs	–	–	(476)	–
Repayments of principal on capital lease agreements	(1,422)	(358)	(3,668)	(1,017)
Net cash provided by (used in) financing activities	(1,239)	3,401	(3,335)	260,327
Net increase (decrease) in cash and cash equivalents	(7,541)	1,782	(40,107)	256,198
Cash and cash equivalents, beginning of period	305,263	345,997	337,829	91,581
Cash and cash equivalents, end of period	$297,722	$347,779	$297,722	$347,779
Supplemental cash flow disclosures:				

Cash paid for interest	$392	$94	$995	$282
Cash paid for taxes	–	150	–	450
Non-cash financing and investing activities:				
Mining equipment acquired by capital lease	3,595	1,372	15,931	1,372
Mining equipment acquired by accounts payable additions	9,387	–	9,387	–
Marketable equity securities received from a mineral property sale	$1,097	$–	$1,097	$–

The accompanying notes are an integral part of these statements.

ALLIED NEVADA GOLD CORP.

CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY (Unaudited)

(US dollars in thousands, except share amounts)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Shareholders' Equity
	Shares	Amount			
Balance, January 1, 2010	73,837,267	$ 74	$317,923	$ (94,817)	$ 223,180
Shares issued in public offering	13,500,000	14	272,174	–	272,188
Share issuance costs paid	–	–	(17,887)	–	(17,887)
Shares issued under stock option plans	1,415,623	1	7,042	–	7,043
Stock-based compensation and RSU plan share issuances	131,766	–	3,204	–	3,204
Net income	–	–	–	27,503	27,503
Balance, September 30, 2010	**88,884,656**	**$ 89**	**$582,456**	**$ (67,314)**	**$ 515,231**
Balance, January 1, 2011	88,958,989	$ 89	$583,354	$ (60,689)	$ 522,754
Shares issued under stock option plans	172,941	–	794	–	794
Stock-based compensation and RSU plan share issuances	198,458	–	3,281	–	3,281
Share issuance costs refunded	–	–	15	–	15
Net income	–	–	–	18,489	18,489
Balance, September 30, 2011	**89,330,388**	**$ 89**	**$587,444**	**$ (42,200)**	**$ 545,333**

The accompanying notes are an integral part of these statements.

ALLIED NEVADA GOLD CORP.

Notes to Condensed Consolidated Financial Statements (unaudited)

1. Basis of Presentation

The accompanying unaudited Condensed Consolidated Financial Statements of the Company have been prepared in accordance with accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the disclosures required by generally accepted accounting principles in the United States for complete financial statements. In the opinion of management, all of the normal and recurring adjustments necessary to fairly present the interim financial information set forth herein have been included. The results of operations for interim periods are not necessarily indicative of the operating results of a full year or of future years.

The preparation of the Company' s Condensed Consolidated Financial Statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the related disclosure of contingent assets and liabilities at the date of the Condensed Consolidated Financial Statements and the reported amounts of expenses during the reporting period. The more significant areas requiring the use of management estimates and assumptions relate to estimates of recoverable gold in leach pad inventories; net realizable value of ore on leach pads; the valuation allowances for deferred tax assets; mineral reserves that are the basis for future cash flow estimates utilized in impairment calculations and units of production amortization calculations; environmental, reclamation and closure obligations; and estimates of fair value for asset impairments. The Company bases its estimates on various assumptions that are believed to be reasonable under the circumstances. Accordingly, actual results may differ significantly from these estimates under different assumptions or conditions.

These interim financial statements have been prepared in accordance with generally accepted accounting principles in the United States and, with the exception of the new accounting pronouncements described in Note 2, follow the same accounting policies and methods of their application as the most recent annual financial statements. These interim financial statements should be read in conjunction with the financial statements and related footnotes included in the Annual Report on Form 10-K/A of Allied Nevada for the year ended December 31, 2010.

Reclassifications

Certain reclassifications have been made to the prior period consolidated statements of income to conform to the current period presentation. These reclassifications had no effect on previously reported cash flows or net income, but did change the presentation of cost of goods sold to include production costs and depreciation and amortization.

2. New Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards ("IFRS")." This pronouncement was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and IFRS. ASU 2011-04 changes certain fair value measurement principles and changes the disclosure requirements to include quantitative information about unobservable inputs used for level 3 fair value measurements. This pronouncement is effective for reporting periods beginning on or after December 15, 2011 (early adoption is prohibited). The Company is evaluating the potential impact of adopting this guidance on its consolidated financial position, results of operations, cash flows, and disclosures.

In June 2011, the FASB issued ASU No. 2011-05, "Presentation of Comprehensive Income." ASU 2011-05 eliminates the option to report other comprehensive income and its components in the statement of changes in stockholders' equity and requires an entity to present the total of comprehensive income, the components of net income and the components of other comprehensive income either in a single continuous statement or in two separate but consecutive statements. This pronouncement is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011 (early adoption is permitted). The Company is evaluating the potential impact of adopting this guidance on its consolidated financial position, results of operations, cash flows, and disclosures.

ALLIED NEVADA GOLD CORP.

Notes to Condensed Consolidated Financial Statements (unaudited)

3. Inventories

The following table provides the components of inventories (in thousands):

	September 30, 2011	December 31, 2010
In-process inventory	$ 9,472	$ 6,159
Precious metals inventory	187	310
Materials and supplies inventory	6,867	3,509
	$ 16,526	$ 9,978

In-process inventory and precious metals are carried at the lower of average cost or market. Cost includes mining and process costs including mine site overhead, production phase stripping, and depreciation and amortization relating to mining and process operations.

Materials and supplies are valued at the lower of average cost or net realizable value. Cost includes applicable taxes and freight.

4. Ore on Leach Pads

The following table summarizes ore on leach pads and estimated recoverable gold ounces:

	September 30, 2011	December 31, 2010
Ore on leach pads (in thousands)	$ 67,481	$ 49,357
Estimated recoverable gold ounces	94,337	77,265

Ore on leach pads is carried at the lower of average cost or market. Cost includes mining and process costs including mine site overhead, production phase stripping costs, and depreciation and amortization relating to mining and process operations. Costs are removed from ore on leach pads as ounces are recovered based on the average cost per estimated recoverable ounce of gold on the leach pad.

5. Plant and Equipment, Net

The following table provides the components of plant and equipment (in thousands):

	Depreciable life or method	September 30, 2011	December 31, 2010
Mine equipment	3 -10 years	$ 92,452	$ 59,965
Buildings and leasehold improvements	3 - 10 years	6,123	4,410
Leach pads	Units of Production	20,430	19,094
Furniture, fixtures, and office equipment	2 - 3 years	1,445	1,049
Vehicles	3 - 5 years	1,831	1,447
Construction in progress and other		20,111	3,981
		142,392	89,946
Less: accumulated depreciation and amortization		(32,306)	(23,865)
		$ 110,086	$ 66,081

Construction in progress consists of capital items which are not yet completed and placed in service, which as of September 30, 2011, consisted primarily of $7.4 million in expenditures for a maintenance building, $6.7 million in expenditures for leach pad expansion, $2.2 million in expenditures for process improvements, $1.6 million in expenditures for power and electrical equipment, $0.9 million in expenditures for mobile mine equipment, and $1.3 million in expenditures for other capital items.

Allied Nevada primarily depreciates its assets using a straight-line method over the useful lives of the assets ranging from two to ten years. The leach pads are depreciated on a units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves.

6. Mine Development

The following table reflects the changes in mine development costs (in thousands):

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 18,874	$ 10,389
Additions:		
Reserve verification drilling and assaying	6,555	4,034
Condemnation drilling and assaying	5,619	–
Pre-production stripping costs	13,309	–
EIS and engineering costs	2,057	1,519
Amortization	(1,045)	(1,169)
Balance, end of period	$ 45,369	$ 14,773

Mine development costs that benefit an entire ore body are amortized using the units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves of the ore body. Estimated recoverable ounces are determined by the Company based upon its proven and probable reserves and estimated metal recovery associated with those reserves. When multiple pits exist at a mining complex utilizing common processing facilities, mine development costs are capitalized for each pit and amortized using the units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves at each pit.

7. Restricted Cash

Allied Nevada has collateralized obligations related to its reclamation liabilities. Restricted cash balances and changes during the periods are summarized below (in thousands):

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 15,020	$ 14,066
Additions	4,009	909
Reimbursements	(462)	–
Interest	18	34
Balance, end of period	$ 18,585	$ 15,009

In February 2011, we received a notification from the Bureau of Land Management (“BLM”) of a revised total reclamation cost estimate to expand mining operations and address exploration disturbances at the Hycroft Mine. This notification resulted in the Company increasing its surety bond for the benefit of the BLM by $3.9 million, which is collateralized by restricted cash in the same amount. In August 2011, the Company increased its statewide surety bond for the benefit of the BLM by $0.1 million to expand exploration activities outside of the Hycroft Mine, which is collateralized by restricted cash in the same amount. In September 2011, the Company received a reimbursement of $0.5 million related to reclamation costs paid by the Company.

ALLIED NEVADA GOLD CORP.

Notes to Condensed Consolidated Financial Statements (unaudited)

8. Mineral Properties

The following table summarizes the Company' s mineral properties and changes during the periods (in thousands):

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 35,522	$ 35,845
Additions	113	–
Amortization - royalty rights	(149)	(293)
Balance, end of period	$ 35,486	$ 35,552

The recoverability of the carrying values of the Company' s mineral properties is dependent upon commercial production from, or sale, or lease of, these properties and upon economic reserves being discovered or developed on the properties. The Company believes that the fair value of its mineral properties exceeds the carrying value; however, events and circumstances beyond the control of management may mean that a write-down in the carrying values of the Company' s properties may be required in the future as a result of evaluation of gold mineralized material and application of a ceiling test which is based on estimates of gold mineralized material, exploration land values, future advanced minimum royalty payments and gold prices. Royalty rights with a historical total cost of $3.5 million are amortized using the units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves at the Hycroft Mine. During the three and nine months ended September 30, 2011, the Company recorded a $1.1 million gain on the sale of a mineral property with no carrying value, which was sold for shares of International Enexco Limited. The Company did not sell any of its mineral properties during the three and nine months ended September 30, 2010.

9. Other Liabilities, Current

The following table summarizes the components of other current liabilities (in thousands):

	September 30, 2011	December 31, 2010
Accrued liabilities and other		
Federal income taxes payable	$ 2,239	$ –
Accrued compensation	1,464	1,016
Contractor holdbacks	404	239
Employment taxes payable	569	395
Other	97	82
Total accrued liabilities and other	$ 4,773	$ 1,732

10. Revolving Credit Facility and Capital Lease Obligations

Revolving Credit Facility

In May 2011, the Company entered into a three-year $30.0 million revolving credit agreement that matures in May 2014. The revolving credit facility is collateralized by substantially all the assets of the Company. The interest rate on drawdowns is at either an applicable rate plus a base rate or an applicable rate plus LIBOR with the applicable rate determined by financial ratios of the Company. The Company has the ability to repay any borrowings under the facility in part or entirety at any time without penalty. The Company is required to pay a standby fee, dependent on financial ratios, on undrawn amounts under the revolving credit facility. The credit agreement contains various covenants related to net worth, interest coverage and leverage ratios, and contains limitations on dividends. The Company was in compliance with all covenants as of September 30, 2011.

The Company incurred loan origination fees of $0.5 million during the origination of the revolving credit facility, which are being amortized to interest expense using the straight-line method over the term of the loan. At September 30, 2011, no amount was outstanding on the revolving credit facility.

Capital Lease Obligations

During the nine months ended September 30, 2011, the Company entered into six capital leases for the purchase of mining equipment and now has a total of sixteen capital leases, most of which have 60-month terms. The weighted average implicit interest rate for these capital leases is approximately six percent.

Assets under capital leases are included in Plant and Equipment (Note 5) and are summarized in the table below (in thousands):

	September 30, 2011	December 31, 2010
Mine equipment	$ 34,142	$ 17,212
Less: accumulated depreciation	(5,493)	(2,471)
Net assets under capital leases	$ 28,649	$ 14,741

During the nine months ended September 30, 2011, the Company capitalized $0.7 million of interest expense from capital leases.

The following is a summary of the future minimum lease payments under capital leases, together with the present value of the net minimum lease payments as of September 30, 2011 (in thousands):

Fiscal Year	Minimum Lease Payment
2011	$2,031
2012	7,793
2013	7,458
2014	6,609
2015	5,161
2016	810
Less: interest	(3,280)
Net minimum lease payments under capital leases	26,582
Less: current portion	(6,478)
Non-current portion of net minimum lease payments	$20,104

11. Asset Retirement Obligation

Changes to the Company' s asset retirement obligation are summarized below (in thousands):

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 6,766	$ 6,643
Accretion	337	331
Reclamation expenditures	(251)	(262)
Balance, end of period	6,852	6,712
Less: current portion	(463)	(476)
Non-current portion	$ 6,389	$ 6,236

Reclamation obligations are secured by surety bonds or irrevocable standby letters of credit in amounts determined by applicable federal and state regulatory agencies. These surety bonds and irrevocable standby letters of credit are in turn secured by cash collateral. See Note 7 “Restricted Cash”.

12. Other Accrued Liabilities, Non-Current

As of September 30, 2011, other accrued liabilities totaled $10.0 million, of which $9.3 million was for the Company’ s Deferred Phantom Unit Plan (the “DPU Plan”).

The DPU Plan was adopted by the Board of Directors in April 2009. Under the DPU Plan, non-executive directors receive a portion of their annual compensation in DPUs quarterly. Each DPU has the same value as one Allied Nevada common share. DPUs must be retained until the director leaves the Board, at which time the value of the DPU will be paid out in cash. In the event dividends are declared and paid, additional DPUs would be credited to reflect dividends paid on Allied Nevada' s common shares.

The following table summarizes the number of the Company' s DPUs and changes during the periods:

	Nine months ended September 30,	
	2011	2010
Outstanding, beginning of year	238,000	131,250
Granted	21,000	85,750
Outstanding, end of period	259,000	217,000

DPUs are recorded at fair value on the quarterly award date and are adjusted for changes in fair value. The fair value of amounts granted each period, together with the change in fair value, is expensed. DPU expense recognized during the three and nine month periods ended September 30, 2011 totaled $0.1 and $3.0 million, respectively. DPU expense recognized during the three and nine month periods ended September 30, 2010 totaled $1.9 million and $3.8 million, respectively. The aggregate fair value of the 259,000 DPUs outstanding at September 30, 2011 totaled $9.3 million.

13. Shareholders' Equity

Allied Nevada 2007 Stock Option Plan

The table below is a summary of changes to the 2007 Stock Option Plan for the periods indicated:

	Nine months ended September 30,					
	2011			2010		
	Number of Stock Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Number of Stock Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)
Outstanding on January 1,	931,930	$ 4.71		2,358,143	$ 4.80	
Canceled/expired	(2,000)	2.43		–		
Exercised	(149,554)	4.49		(1,426,213)	4.86	
Outstanding, end of period	780,376	4.78	4.7	931,930	4.71	5.5
Exercisable, end of period	772,376	$ 4.81	4.8	860,929	$ 4.71	6.2

During the nine months ended September 30, 2011 and 2010, a total of 51,001 and 864,340 options vested, respectively. During the nine months ended September 30, 2011 and 2010, the Company recognized stock-based compensation expense of $40,100 and $1.5 million, respectively, for options granted pursuant to the 2007 Stock Option Plan. At September 30, 2011 and 2010, there was approximately $2,700 and $0.1 million, respectively, of unrecognized stock-based compensation cost relating to outstanding unvested options. No options were granted in either of the nine months ended September 30, 2011 or 2010.

ALLIED NEVADA GOLD CORP.

Notes to Condensed Consolidated Financial Statements (unaudited)

Restricted Share Plan

The table below is a summary of changes to the Restricted Share Plan for the periods indicated:

	Nine months ended September 30,			
	2011		2010	
	Number of RSUs	Weighted Average Remaining Restricted Period (years)	Number of RSUs	Weighted Average Remaining Restricted Period (years)
Outstanding on January 1,	957,901		827,500	
Granted	245,962		383,400	
Vested/issued	(198,458)		(131,766)	
Canceled/expired	(17,100)		(93,733)	
Outstanding, end of period	988,305	2.0	985,401	2.2
Vested, end of period	350,000	–	300,000	–

The RSU values are based upon the fair value of the Company' s stock on the date of grant, less estimated forfeitures. The restricted share units are expensed over the requisite service periods. The total stock-based compensation expense recognized under the RSU Plan during the nine month periods ended September 30, 2011 and 2010, was $3.2 million and $1.7 million, respectively. At September 30, 2011 and 2010, there was approximately $10.9 million and $7.7 million, respectively, of unrecognized stock-based compensation cost relating to outstanding restricted share units.

RSUs

Restricted share units vest annually over three years, until fully vested on the third anniversary of the grant date. 49,700 RSUs were granted during the nine months ended September 30, 2011.

Performance RSUs

Performance restricted share units generally vest over three years and are subject to performance based vesting criteria determined in advance for each year by the Compensation Committee of the Board of Directors. 196,262 performance RSUs were granted during the nine months ended September 30, 2011.

Special Stock Option Plan

The table below is a summary of changes in the Special Stock Option Plan for the periods indicated:

	Nine months ended September 30,					
	2011			2010		
	Number of Special Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Number of Special Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)
Outstanding on January 1,	26,728	$ 5.28		60,138	$ 4.41	

Canceled	(3,341)	5.70		–	–	
Exercised	(23,387)	3.51		(33,410)	3.86	
Outstanding, end of period	–	–	–	26,728	5.16	0.8
Exercisable, end of period	–	$ –	–	26,728	$ 5.16	0.8

Common Stock

The authorized share capital of Allied Nevada consists of 100,000,000 shares of common stock with a par value of $0.001 per share. As of September 30, 2011, there were 89,330,388 shares of common stock issued and outstanding.

ALLIED NEVADA GOLD CORP.

Notes to Condensed Consolidated Financial Statements (unaudited)

Preferred Stock

The authorized share capital of Allied Nevada includes 10,000,000 shares of undesignated preferred stock with a par value of $0.001 per share. As of September 30, 2011, no shares of preferred stock have been issued.

14. Revenue

The Company recognizes revenue on gold and silver sales when persuasive evidence of an arrangement exists, the price is fixed or determinable, the metal is delivered, the title has transferred to the customer, and collectability is reasonably assured.

The table below is a summary of the Company' s gold and silver sales for the three and nine months ended September 30, 2011 and 2010 (in thousands).

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Gold Sales	$ 45,398	$ 37,538	$ 105,824	$ 96,078
Silver Sales	4,246	1,334	9,326	3,365
Total	$ 49,644	$ 38,872	$ 115,150	$ 99,443

15. Related Party Transactions

Provision of Legal Services

Cameron Mingay, an Allied Nevada director who was appointed as an Allied Nevada Director in March 2007, is a partner at Cassels Brock & Blackwell LLP ("Cassels Brock") of Toronto, Ontario, Canada, which since June 2007 has served as outside counsel to Allied Nevada in connection with Canadian corporate and securities law matters. Allied Nevada has paid Cassels Brock an aggregate of approximately $0.5 million and $0.1 million for legal services rendered during the nine months ended September 30, 2011 and 2010, respectively. In addition, accounts payable included approximately $0.1 million and $0.2 million due to Cassels Brock at September 30, 2011 and 2010, respectively.

Director Air Travel

From time to time, Allied Nevada Gold Corp.' s Chairman of the Board of Directors, Robert Buchan, uses a private aircraft owned by Angus Aviation LP. The Company' s use of the aircraft is reimbursed based upon invoices submitted to the Company whereby the Company pays an hourly rate and certain additional charges including landing fees. Mr. Buchan has an ownership interest in Angus Aviation LP and benefits to the extent of his interest in Angus Aviation. For the three months ended September 30, 2011, the Company incurred expenses of approximately $95,000 CDN of which approximately $45,000 US was unpaid as of September 30, 2011.

16. Income Tax Expense

Allied Nevada accounts for interim income taxes in accordance with ASC 740. For the nine months ended September 30, 2011, Allied Nevada recorded an estimated tax expense of approximately $7.7 million, based on an effective rate of 29.4%. Estimated tax benefit during the same period of 2010 was $3.1 million, which included estimated tax expense of $8.4 million based on an effective tax rate of 34.2% and a benefit of $11.5 million due to the release of a valuation allowance relating to a change in its estimate of then future taxable income. The effective tax rate for 2011 is different than the United States statutory rate of 35% primarily due to permanent differences between income tax and financial reporting treatment of certain transactions. The effective tax rate for 2010 is different than the United States statutory rate of 35% primarily due to permanent differences between income tax and financial reporting treatment of certain transactions and a decrease in the valuation allowance on Alternative Minimum Tax (AMT) credits generated during the period.

ALLIED NEVADA GOLD CORP.

Notes to Condensed Consolidated Financial Statements (unaudited)

17. Earnings Per Share

The following table sets forth the computation of basic and diluted earnings per share (in thousands, except per share amounts):

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Net income available to common shareholders	$ 14,672	$ 3,059	$ 18,489	$ 27,503
Basic:				
Weighted average number of shares outstanding	89,664	88,892	89,507	80,622
Earnings per share	0.16	0.03	0.21	0.34
Diluted:				
Weighted average number of shares outstanding	90,989	90,327	90,840	82,132
Earnings per share	0.16	0.03	0.20	0.33

The computation of the basic earnings per share includes within the weighted average number of shares outstanding 350,000 and 300,000 vested restricted share units that were not issued as of September 30, 2011 and 2010, respectively.

At September 30, 2011, there were 780,376 options granted under the Allied Nevada Stock Option Plan outstanding and 638,305 unvested restricted share units outstanding that were included in the diluted earnings per share for the nine months ended September 30, 2011.

At September 30, 2010, there were 931,930 options granted under the Allied Nevada Stock Option Plan outstanding, 26,728 options granted under the Allied Nevada Special Stock Option plan outstanding, and 685,401 unvested restricted share units outstanding that were included in the diluted earnings per share for the nine months ended September 30, 2010.

18. Segment Information

Allied Nevada is currently engaged in the operation of the Hycroft Mine and the evaluation, acquisition, exploration, and advancement of gold exploration and development projects in Nevada. The Company identifies its reportable segments as those consolidated mining operations or functional groups that represent more than 10% of the combined revenue, profit or loss or total assets of all reported operating segments. Consolidated mining operations or functional groups not meeting this threshold are aggregated at the corporate level for segment reporting purposes. Intercompany revenue and expense amounts have been eliminated within each segment in order to report on the basis that management uses internally for evaluating segment performance. Segment information as of and for the three and nine months ended September 30, 2011 and 2010 is as follows (in thousands):

As of and for the three months ended September 30,	Hycroft Mine	Exploration	Corporate and Other	Total
2011				
Sales	$49,644	$–	$–	$49,644
Income (loss) from operations	30,280	(6,094)	(4,579)	19,607
Interest income	5	–	131	136
Interest expense	(33)	–	(39)	(72)
Loss on foreign exchange	–	–	(52)	(52)
Other income	–	1,097	70	1,167

Income (loss) before taxes	30,252	(4,997)	(4,469)	20,786
Total assets	291,137	35,064	295,386	621,587
Capital expenditures	34,983	6	99	35,088
2010				
Sales	$38,872	$–	$–	$38,872
Income (loss) from operations	17,511	(8,064)	(5,746)	3,701
Interest income	15	–	51	66
Interest expense	(94)	–	–	(94)
Gain on foreign exchange	–	–	849	849
Income (loss) before taxes	17,432	(8,064)	(4,846)	4,522
Total assets	157,632	34,191	360,249	552,072
Capital expenditures	14,284	91	67	14,442

ALLIED NEVADA GOLD CORP.

Notes to Condensed Consolidated Financial Statements (unaudited)

As of and for the nine months ended September 30,	Hycroft Mine	Exploration	Corporate and Other	Total
2011				
Sales	$115,150	$–	$–	$115,150
Income (loss) from operations	67,048	(23,044)	(18,862)	25,142
Interest income	18	–	247	265
Interest expense	(282)	–	(94)	(376)
Loss on foreign exchange	–	–	(10)	(10)
Other income	5	1,097	69	1,171
Income (loss) before taxes	66,789	(21,947)	(18,650)	26,192
Total assets	291,137	35,064	295,386	621,587
Capital expenditures	78,182	62	255	78,499
2010				
Sales	$99,443	–	–	$99,443
Income (loss) from operations	52,200	(16,893)	(14,072)	21,235
Interest income	34	–	78	112
Interest expense	(282)	–	–	(282)
Gain on foreign exchange	–	–	3,020	3,020
Other income	–	269	2	271
Income (loss) before taxes	51,952	(16,624)	(10,972)	24,356
Total assets	157,632	34,191	360,249	552,072
Capital expenditures	28,112	186	228	28,526

19. Fair Value Measurements

The Company' s financial instruments, including cash and cash equivalents and accounts payable are carried at cost, which approximates fair value due to the short-term maturity of these instruments.

Fair value accounting establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

As required by accounting guidance, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following table sets forth by level within the fair value hierarchy the Company' s assets and liabilities measured at fair value on a recurring basis (in thousands).

Fair value at September 30, 2011

	Level 1	Level 2	Level 3	Total
Assets:				
Available-for-sale securities:				
Marketable equity securities	$1,161	$ −	$ −	$1,161
Balance, end of period	$1,161	$ −	$ −	$1,161

The Company' s marketable equity securities are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of the marketable equity securities is calculated as the quoted price of the marketable equity security multiplied by the quantity of shares held by the Company. The Company has elected to account for its available-for-sale securities using the fair value option in accordance with ASC 825 *Financial Instruments*. Available-for-sale equity securities are classified as "other assets, non-current" in the consolidated balance sheet with related changes in the fair value included in current period earnings.

The Company did not have any assets or liabilities measured under the fair value hierarchy at September 30, 2010.

20. Commitments and Contingencies

The Company is from time to time involved in various legal proceedings related to its business. Management does not believe that adverse decisions are likely in any pending or threatened proceeding, or that amounts that may be required to be paid by reason thereof will have a material adverse effect on the Company' s financial condition, results of operations, or cash flows.

21. Subsequent Events

At the Company' s annual meeting of stockholders on Wednesday, October 19, 2011, the Company' s stockholders approved an amendment to and restatement of the Company' s certificate of incorporation to increase the number of authorized shares of the Company' s common stock from 100,000,000 to 200,000,000. The stockholders also approved an amendment to the Deferred Phantom Unit ("DPU") Plan allowing 300,000 shares of the Company' s common stock to be available for grant under the DPU Plan and approved the Deferred Share Unit ("DSU") Plan allowing 500,000 shares of the Company' s common stock to be available for grant under the DSU Plan.

ITEM 2. MANAGEMENT' S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following management' s discussion and analysis of the consolidated operating results and financial condition of Allied Nevada Gold Corp. ("Allied Nevada") for the three and nine month periods ended September 30, 2011 has been prepared based on information available to us as of November 4, 2011. This discussion should be read in conjunction with the unaudited Condensed Consolidated Financial Statements and notes thereto included herewith and the audited Consolidated Financial Statements of the Company for the year ended December 31, 2010 and the related notes thereto filed with the Company' s annual report on Form 10-K/A, which have been prepared in accordance with generally accepted accounting principles ("GAAP") in the United States. All amounts stated herein are in U.S. dollars, unless otherwise noted.

Operations

Key operating statistics for the three and nine months ended September 30, 2011, compared with the same periods in 2010, are as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Total material mined (thousands of tons)	8,231	6,020	23,906	17,268
Ore grade - gold (oz/ton)	0.012	0.016	0.013	0.022
Ore grade - silver (oz/ton)	0.256	0.206	0.293	0.293
Ounces produced - gold	26,339	29,563	69,840	83,686
Ounces produced - silver	121,264	75,552	276,236	191,051
Ounces sold - gold	26,971	30,585	68,605	80,584
Ounces sold - silver	112,856	69,365	257,514	184,161
Average realized price - gold ($/oz)	$ 1,684	$ 1,227	$ 1,543	$ 1,194
Average realized price - silver ($/oz)	$ 38	$ 19	$ 36	$ 18
Average spot price - gold ($/oz)	$ 1,702	$ 1,227	$ 1,534	$ 1,178
Average spot price - silver ($/oz)	$ 39	$ 19	$ 36	$ 18

Gold production in the third quarter of 2011 of 26,339 ounces was below expectation, while silver production of 121,264 ounces for the third quarter continued to exceed expectations. Gold production in the third quarter was impacted by delays in receipt of additional equipment to increase the pumping capacity of solution to upper lifts of the leach pad. This eight-week delay has resulted in the mine being approximately 15,000 ounces behind schedule on gold production. Similarly, year-to-date gold production is below expectation. The mine reported no safety or environmental incidents in the first nine months of 2011 and, as of October, 2011, the mine has surpassed two full years without a lost time accident.

Hycroft production increased in the third quarter with 8.2 million tons of material mined, including 4.7 million tons of ore at average grades of 0.012 opt gold and 0.256 opt silver. The mining rate steadily increased in the quarter with the addition of the new larger capacity shovels and more efficient production drilling equipment. The strip ratio in the third quarter increased 43% from June to September as the mine moved more waste material from the Cut-5 pit. Average gold grades mined in the third quarter of 2011 were as expected, but lower when compared with the third quarter of 2010 as mining activities continue in a lower grade phase of the Brimstone pit. Average silver grades were significantly better than expected and higher when compared with the same period in 2010. Historical drilling, which makes up a large component of the Brimstone deposit database, had limited silver assay data and thus the model continues to underestimate silver grades. The mine placed approximately 160,478 contained ounces of gold (recoverable – 90,830 ounces) and 3,582,422 ounces of silver (recoverable – 358,242 ounces) on the leach pads in the nine months ended September 30, 2011.

Implementation of the accelerated heap leach mining expansion plan is progressing well. Expansion of the Merrill-Crowe plant to increase solution processing capacity from 3,500 gpm to 5,000 gpm is completed. Completion of the pumping station to increase solution flow up to the higher lifts of the leach pad is expected to be completed in October. The Lewis leach pad construction is nearing completion and it is expected that the mine will begin placing ore by early Q1 2012. Construction of the new truck shop capable of servicing the larger mining equipment is on track to be completed in the fourth quarter of 2011. The mine placed into operation two additional 320-ton haul trucks, bringing the total to seven 320-ton trucks and seven 200-ton trucks currently in operation. The mine also placed the first of three Hitachi EX5500 large capacity shovels into operation in the third quarter of 2011, adding to the two Hitachi EX3500 shovels currently in operation.

Unit costs are trending down with the introduction of the new mining equipment which provides additional operating efficiencies. Mining and processing costs decreased approximately 20% and 8% respectively from June to September, 2011, reflecting the addition of larger, more efficient shovels and trucks.

Exploration

At Hycroft, the Company completed 20,783 feet of drilling in 76 holes in the third quarter of 2011. The primary focus for the third quarter drill program was to continue infill and engineering drilling in support of detailed engineering for the mill expansion project. Results of the third quarter drill program continue to include long intervals of mineralization at or above average resource grade mineralization. Drilling for the remainder of 2011 will continue to be focused on infill drilling and condemnation drilling related to the mill expansion project with limited step-out drilling to test geophysical anomalies.

At Hasbrouck, the Company drilled 26 holes in the third quarter of 2011 totaling 22,600 feet. Drilling in the third quarter focused on understanding the extent of the mineralization in the high-grade Saddle Zone and following up on suspected higher grade targets. This drilling was successful in expanding the Saddle Zone along strike, while the zone remains open along a northeast-southwest trend and at depth. New higher grade zones of mineralization were also identified through drilling in the second quarter, including the discovery of the Franco Zone to the east, as were announced in the July 19, 2011, press release. Follow-up drilling has also extended these zones along strike and at depth. Drilling for the remainder of the year will focus on further definition of these zones.

Results of Operations

Three Months Ended September 30, 2011 Compared with Three Months Ended September 30, 2010

Allied Nevada had net income during the three months ended September 30, 2011 of $14.7 million compared to $3.1 million during the same period in 2010. The increase in net income of $11.6 million is largely due to an increase of $10.8 million from the sale of gold and silver, a decrease of $2.0 million in exploration and land holding costs, a decrease of $2.0 million in cost of sales, and a decrease of $1.2 million in corporate general and administrative costs compared to the same period in 2010, which was offset by an increase of $4.6 million in income tax expense compared to the same period in 2010.

Revenue

Revenue for the three months ended September 30, 2011 increased $10.7 million to $49.6 million compared to $38.9 million in the same period of 2010. The increase was attributable to a $7.9 million increase in gold sales due to a $456 increase in the average realized price for gold to $1,684 per ounce compared to $1,228 per ounce in 2010, which was offset by a 3,614 ounce decrease in gold ounces sold compared to the same period of 2010. Additionally, the Company experienced a $2.9 million increase in silver sales due to a 43,491 ounce increase in silver ounces sold compared to the 2010 period and a $19 increase in the average realized price for silver to $38 per ounce compared to $19 per ounce in the same period of 2010.

Cost of sales

Cost of sales consists of production costs and both depreciation and amortization. Cost of sales decreased $2.0 million in the three month period ending September 30, 2011 to $19.3 million compared to $21.3 million in the same period of 2010.

Production costs decreased $2.0 million to $17.1 million in three month period ended September 30, 2011 compared to $19.1 million in the same period of 2010. The decrease in production costs was attributable to a 3,614 decrease in gold ounces sold offset by a $12 per ounce increase in the average production costs per ounce of gold sold in the three months ended September 30, 2011 compared to the same period in 2010.

Depreciation and amortization totaled $2.2 million in each of the three month periods ended September 30, 2011 and 2010. Depreciation and amortization was comparable to the 2010 period due to a 3,614 decrease in gold ounces sold in the three months ended September 30, 2011 compared to the same period in 2010, which was offset by an approximate $8 per ounce increase in average depreciation and amortization per ounce of gold sold in 2011 compared to the same period of 2010.

Exploration and land holding costs

Exploration and land holding costs decreased $2.0 million to $6.1 million compared to $8.1 million during the same period of 2010. The decrease is primarily due to increased condemnation and reserve verification drilling at Hycroft which was offset by exploration and drilling programs at Hasbrouck, which is an advanced exploration property. Hycroft drilling and exploration program costs totaled $7.2 million in each of the three months ended September 30, 2011 and 2010, respectively, of which $5.7 million was capitalized for condemnation drilling and reserve verification in 2011 compared to $0.7 million that was capitalized in the same period of 2010, resulting in a $5.0 million decrease in exploration expenses in the 2011 period. Hasbrouck drilling and exploration programs in the 2011 period consisted of approximately 26 drill holes (22,600 feet drilled) at a cost of $3.4 million compared to the 2010 period which consisted of 1 drill hole (420 feet drilled) at a cost of $0.4 million, an increase of $3.0 million compared to the same period of 2010.

Accretion

Allied Nevada recorded accretion expenses of $0.1 million during each of the three months ended September 30, 2011 and 2010. Accretion expense in the three months ended September 30, 2011 was based upon a credit adjusted risk-free rate of 6.8%.

Corporate general and administrative costs

Corporate general and administrative costs decreased $1.2 million to $4.5 million compared to $5.7 million for the same period of 2010. The decrease is primarily attributable to a $1.8 million decrease in stock-based compensation for directors which was partially offset by an additional $0.3 million of compensation and benefit costs for employees associated with increased staffing levels at the corporate office compared to the same period of 2010.

Interest income

Interest income from both our liquid savings and restricted cash accounts increased $70,000 to $136,000 compared to $66,000 during the same period of 2010, due to increased interest rates earned in the 2011 period on our cash equivalent deposits.

Interest expense

Allied Nevada recorded interest expense of $0.1 million in each of the three month periods ended September 30, 2011 and 2010. Interest expense in both periods was primarily attributable to amounts that did not qualify for capitalization related to capital lease obligations and the payment of standby fees associated with the line of credit entered into in May of 2011.

Net foreign exchange (loss) gain

For the three months ended September 30, 2011, the Company recognized a foreign exchange loss of $0.1 compared to a foreign exchange gain of $0.8 million in the same period of 2010, a decrease of $0.9 million. Foreign exchange losses in the 2011 period are a result of an unfavorable change in exchange rates between the Canadian dollar and U.S. dollar. Foreign exchange gains in the 2010 period were attributable to converting net proceeds received from the June 2010 offering of approximately CDN $265.6 million to U.S. dollars due to the average Canadian dollar to U.S. dollar exchange rate on conversions being approximately 1% higher than the exchange rate on the date the offering proceeds were received.

Other income

The Company recognized $1.2 million of other income during the three months ended September 30, 2011 and no other income in the same period of 2010. Other income for the three months ended September 30, 2011 is primarily the result of a $1.1 million gain on the sale of a mineral property in exchange for shares of common stock of International Enexco Limited and a $0.1 million unrealized holding gain to record the change in fair value of the shares received in the aforementioned exchange transaction.

Income tax expense

Income tax expense increased $4.6 million to $6.1 million compared to a $1.5 million benefit in the same period of 2010. In the 2011 period, $3.7 million of tax expense represents a non-cash charge relating to a reduction of deferred tax assets, $2.2 million represents the increase of an income tax payable liability, and $0.2 million represents the reduction of a prepaid tax asset. In the 2010 period, $1.3 million of tax expense represents a non-cash charge relating to a reduction of deferred tax assets for Allied Nevada’ s net operating loss carryforwards and $0.2 million of tax expense represents an increase in the Company’ s valuation allowance for Alternative Minimum Tax.

Net income

For the reasons described above, we reported net income of $14.7 million for the three months ended September 30, 2011 compared to $3.1 million for the same period of 2010.

Nine months Ended September 30, 2011 Compared with Nine months Ended September 30, 2010

Allied Nevada had net income during the nine months ended September 30, 2011 of $18.5 million compared to $27.5 million during the same period in 2010. The decrease in net income of $9.0 million is largely due to an increase of $10.8 million in income tax expense, an increase of $6.1 million in exploration and land holding costs, an increase of $4.7 million in corporate general and administrative costs, and a decrease of $3.0 million in net foreign exchange gains compared to the same period in 2010, which was partially offset by an increase of $15.8 million in revenue from the sale of gold and silver compared to the same period in 2010.

Revenue

Revenue for the nine months ended September 30, 2011 increased $15.8 million to $115.2 million compared to $99.4 million in the same period of 2010. $9.8 million of the increase was attributable to a $349 increase in the average realized price for gold to $1,543 per ounce compared to $1,194 per ounce in 2010, which was offset by an 11,979 ounce decrease in gold ounces sold. Additionally, $6.0 million of the increase was attributable to a 73,353 ounce increase in silver sales and an $18 increase in the average realized price for silver to $36 per ounce compared to $18 per ounce in the same period of 2010.

Cost of sales

Cost of sales consists of production costs and both depreciation and amortization. Cost of sales increased $0.9 million in the nine month period ending September 30, 2011 to $47.9 million compared to $47.0 million in the same period of 2010.

Production costs increased $0.8 million to $42.6 million in the nine month period ended September 30, 2011 compared to $41.8 million in the same period of 2010. The increase in production costs was attributable to a $99 per ounce increase in the average production costs per ounce of gold sold offset by an 11,979 decrease in gold ounces sold in the nine months ended September 30, 2011 compared to the same period in 2010.

Depreciation and amortization increased $0.1 million to $5.3 million in the nine month period ended September 30, 2011 compared to $5.2 million in the same period of 2010. The increase in depreciation and amortization was attributable to an approximate $12 increase in average depreciation and amortization costs per ounce of gold sold offset by an 11,979 decrease in gold ounces sold in the nine months ended September 30, 2011 compared to the same period in 2010.

Exploration and land holding costs

Exploration and land holding costs increased $6.1 million to $23.0 million compared to $16.9 million during the same period of 2010. The increase is primarily due to activity for exploration and drilling programs at Hasbrouck, which is an advanced exploration property, offset by increased condemnation and reserve verification drilling at Hycroft. Hasbrouck drilling and exploration programs in the 2011 period consisted of approximately 100 drill holes (74,100 feet drilled) at a cost of $10.7 million compared to the 2010 period which consisted of 4 drill holes (2,400 feet drilled) at a cost of $0.9 million, an increase of $9.8 million compared to the same period of 2010. Hycroft drilling and exploration programs in the 2011 period consisted of $21.8 million in total drilling costs, of which $12.1 million was capitalized for condemnation and reserve verification drilling and $9.7 was expensed, compared to the same period of 2010 in which Hycroft drilling costs totaled $17.4 million, of which $4.0 million was capitalized and $13.4 million was expensed resulting in a $3.7 million decrease in exploration expenses for the nine months ended September 30, 2011 compared to the same period of 2010.

Accretion

Allied Nevada recorded accretion expense of $0.3 million during each of the nine months ended September 30, 2011 and 2010. Accretion expense in the nine months ended September 30, 2011 was based upon a credit adjusted risk-free rate of 6.8%.

Corporate general and administrative costs

Corporate general and administrative costs increased $4.7 million to $18.7 million compared to $14.0 million for the same period of 2010. The increase was largely due to an additional $2.7 million of consulting fees for engineering, environmental, and metallurgical services, an additional $1.5 million of compensation and benefit costs for employees associated with increased staffing levels at the corporate office, and an additional $1.0 million for professional services fees, which was offset by a decrease of $0.8 million of stock-based compensation costs for employees and directors compared to the same period of 2010.

Interest income

Allied Nevada earned $0.3 million in interest income from both our liquid savings and restricted cash accounts during the nine months ended September 30, 2011 compared to $0.1 million in interest income in 2010, an increase of $0.2 million compared to the 2010 period due to increased interest rates earned in the 2011 period on our cash equivalent deposits.

Interest expense

Interest expense increased $0.1 million to $0.4 million compared to $0.3 million during the same period in 2010. Interest expense in both periods was primarily attributable to amounts that did not qualify for capitalization related to capital lease obligations with additional interest expense recorded in the 2011 period from additional capital leases the Company had entered into compared to the 2010 period and the payment of standby fees associated with the line of credit entered into in May of 2011.

Net foreign exchange (loss) gain

For the nine months ended September 30, 2011, the Company recognized a foreign exchange loss of $10,000 compared to a foreign exchange gain of $3.1 million in the same period of 2010, a decrease of $3.1 million. Foreign exchange losses in the 2011 period are a result of an unfavorable change in exchange rates between the Canadian dollar and U.S. dollar. Foreign exchange gains in the 2010 period were attributable to converting net proceeds received from the June 2010 offering of approximately CDN $265.6 million to U.S. dollars due to the average Canadian dollar to U.S. dollar exchange rate on conversions being approximately 1% higher than the exchange rate on the date the offering proceeds were received.

Other income

The Company recognized $1.2 million of other income during the nine months ended September 30, 2011, compared to $0.3 million for the same period of 2010, an increase of $0.9 million. Other income for the nine months ended September 30, 2011 is primarily the result of a $1.1 million gain on the sale of a mineral property in exchange for shares of common stock in International Enexco Limited and a $0.1 million unrealized holding gain to record the change in fair value of the shares received in the aforementioned exchange transaction. Other income for the nine months ended September 30, 2010 is attributable to $0.3 million of gains from the recognition of advanced minimum royalties after exploration rights were returned to the Company by joint venture partners.

Income tax (expense) benefit

Income tax expense increased $10.8 million to $7.7 million compared to a $3.1 million expense in the same period of 2010. In the 2011 period, $4.7 million of tax expense represents a non-cash charge relating to a reduction of deferred tax assets, $2.2 million represents the increase of an income tax payable liability, and $0.8 million represents the reduction of a prepaid tax asset. In the 2010 period, the Company recorded an $8.4 million provision for income taxes which was offset by an $11.5 million reduction in the Company' s valuation allowance for deferred tax assets.

Net income

For the reasons described above, we reported net income of $18.5 million for the nine months ended September 30, 2011 compared to $27.5 million for the same period of 2010.

Financial Position, Liquidity and Capital Resources

Cash provided by operating activities

Cash provided by operating activities during the nine months ended September 30, 2011, was $20.0 million compared to $23.9 million during the same period in 2010. The net decrease of $3.9 million of cash provided by operating activities was primarily attributable to the following:

The Company had $18.5 million in net income compared to $27.5 million in the same period of 2010. This resulted in a decrease in cash provided by operating activities of $9.0 million for reasons described in Results of Operations above.

The Company recorded a $4.7 million non-cash reduction to deferred tax assets compared a net $4.0 million non-cash increase to deferred tax assets in the same period of 2010, resulting in an $8.7 million increase in cash provided by operating activities.

The change in ore on leachpads resulted in a $15.5 million use of cash in 2011 compared to an $8.9 million use of cash in the same period of 2010, resulting in a $6.6 million decrease in cash provided by operating activities. The $6.6 million increase in cash used was attributable to a 13,000 ounce increase of total ounces on the leachpad at September 30, 2011 compared to the same period of 2010, which were placed at a higher average cost than ounces placed in the same period of 2010.

The change in prepaids and other resulted in a $1.1 million source of cash compared to a $3.3 million use of cash in the same period of 2010, resulting in a $4.4 million increase in cash provided by operating activities.

The change in inventories resulted in a $6.2 million use of cash in 2011 compared to a $3.0 million use of cash in the same period of 2010, resulting in a $3.2 million increase in cash used in operating activities.

The change in accounts payable resulted in a $3.7 million source of cash in 2011 compared to a $1.6 million source of cash in the same period of 2010, resulting in a $2.1 million increase in cash provided by operating activities.

The change in accrued liabilities and other resulted in a $3.1 million source of cash in 2011 compared to a $2.0 million source of cash in the same period of 2010, resulting in a $1.1 million increase in cash provided by operating activities.

The Company recorded a $6.3 million non-cash expense for stock-based compensation in 2011 compared to $7.0 million for the same period of 2010, resulting in a $0.7 million decrease in cash provided by operating activities.

Cash used in investing activities

Cash used in investing activities during the nine months ended September 30, 2011, was $56.7 million compared to $28.0 million during the same period in 2010. The net increase of $28.7 million of cash used in investing activities is largely due to the following:

Additions to plant and equipment in 2011 totaled $26.7 million compared to $21.6 million during the same period in 2010, resulting in an increase in cash used in investing activities of $5.1 million. In the nine months ended September 30, 2011 the Company had cash purchases of $7.1 million for truck shop construction, $6.7 million for leach pad expansions, $6.6 million for mobile mine equipment, $2.1 million for the mill construction, $2.3 million for process improvements, and $1.9 million of other plant and equipment additions.

Additions to mine development costs in 2011 totaled $26.5 million compared to $5.6 million during the same period in 2010, resulting in an increase in cash used in investing activities of $21.0 million. In the nine months ended September 30, 2011 the Company had cash mine development additions of $12.5 million for pre-production stripping costs, $6.5 million for reserve verification drilling and assaying, $5.6 million for condemnation drilling and assaying, and $1.9 million for environmental impact statements for major permitting actions associated with Hycroft.

The Company increased its restricted cash collateral account by $3.6 million in 2011 to support additional surety bonds for the benefit of the Bureau of Land Management (BLM) compared to $0.9 million of additional collateral established during the same period of 2010, resulting in an increase in cash used in investing activities of $2.6 million.

Cash provided by (used in) financing activities

Cash used in financing activities during the nine months ended September 30, 2011, was $3.3 million compared to cash provided by financing activities of $260.3 million during the same period in 2010. The $263.7 million decrease in cash provided by financing activities is largely due to the following:

The Company did not issue stock in a public offering in 2011 compared to 13,500,000 shares issued for gross proceeds of approximately $272.2 million in the same period of 2010. The Company incurred approximately $17.8 million of costs in connection with the June 2010 offering, resulting in net proceeds of $254.4 million, which resulted in a net decrease in cash provided by financing activities of $254.4 million compared to the same period of 2010.

The Company received $0.8 million in proceeds from the exercise of options compared to $7.0 million in the same period of 2010, resulting in a decrease of $6.2 million in cash provided by financing activities.

The Company made capital lease principal payments of $3.7 million on capital leases in 2011 compared to $1.0 million on capital leases in the same period of 2010, resulting in a $2.7 million increase in cash used by financing activities.

Liquidity and capital resources

Based upon our current operational assumptions and mine plans, we believe our cash on hand, anticipated operating cash flow from the Hycroft Mine, equipment leasing opportunities, and amounts available under the $30.0 million Revolving Credit Agreement will be adequate to meet our liquidity needs and fund the planned capital expenditures for the next year.

In May 2011, we entered into a three-year $30.0 million Revolving Credit Agreement that matures on May 17, 2014. At September 30, 2011, we had no outstanding borrowings under the credit agreement.

We estimate our capital expenditures in 2011 will total approximately $110 million largely related to the expansion of the mobile mine equipment fleet, support building improvements, increased processing plant capacity modifications, ongoing leach pad expansion at Hycroft, capitalized stripping and drilling activities, and other capitalized spending. As of September 30, 2011 the Company has spent approximately $49.0 million of the estimated 2011 capital expenditures, inclusive of mining equipment acquired through capital leases and additions to accounts payable.

At September 30, 2011, our total assets were $621.6 million compared to $567.4 million at December 31, 2010. The increase in total assets is attributable to $18.5 million of net income and $15.9 million of plant and equipment purchased through capital lease financing, and $9.4 million of equipment purchased through additions to accounts payable.

At September 30, 2011, working capital was $352.5 million compared to $388.9 million at December 31, 2010. The decrease in working capital is attributable to a $40.1 million decrease in cash and equivalents described above, a $13.1 million increase in accounts payable, a $3.3 million increase in the current portion of capital lease obligations, and a $3.0 million increase in accrued liabilities, which were offset by increases of $18.1 million to ore on leachpads and $6.5 million to inventories.

At September 30, 2011, we had cash and cash equivalents totaling $297.7 million. All cash equivalents were invested in high quality short-term money market instruments, including government securities, bankers' acceptances, bank notes, certificates of deposit, commercial paper and repurchase agreements of domestic and foreign issuers. At September 30, 2011, we had no funds invested in asset-backed commercial paper.

Off-balance sheet arrangements

Allied Nevada has no off-balance sheet arrangements.

Outlook

Hycroft Operations

In 2011, we expect Hycroft to mine approximately 35.0 million tons of material, including 19.0 million tons of ore at average grades of 0.013 opt gold. The average grades in 2011 are expected to be lower than those mined in 2010 as the mine moves through a lower grade phase of mining of the Brimstone pit.

Delays in receiving mining equipment has negatively impacted production at Hycroft. The first Hitachi shovel went into operation six months behind schedule and the second shovel is expected to be in operation in December of 2011, four months behind schedule. Delays in the delivery of critical pumping equipment required to increase the solution flow to higher lifts of the leach pad have resulted in the mine being approximately 15,000 ounces behind schedule on gold production. Two haul trucks were one month behind schedule due to issues experienced upon commissioning. Reflecting the impact of the delayed equipment delivery, Allied Nevada is revising full year 2011 production guidance to approximately 100,000 ounces.

Production is increasing steadily with the addition of the first large Hitachi EX5500 shovel and is expected to continue increasing through the remainder of the year. Production costs per ounce is expected to be higher in 2011 as compared to 2010 due to higher commodity price expectations, a lower grade mining phase and an increased waste mining rate as the mine continues to ramp up the oxide expansion.

Major Capital Programs

Capital additions in 2011 are expected to total approximately $110 million. Significant capital projects include the following: expansion of the mobile equipment fleet at Hycroft with additional 320-ton haul trucks and larger capacity shovels ($53 million); support building improvements, increased process plant capacity modifications and ongoing leach pad expansion at Hycroft ($22 million); capitalized stripping and drilling ($9 million); and other capitalized spending of $26 million. As announced in October, 2011, a significant portion of the mobile equipment has been financed through capital leases. As of September 30, 2011, approximately $49.0 million of the 2011 capital program associated with the Hycroft accelerated heap leach project has been spent or committed, inclusive of the capital leases for mobile mining equipment and equipment purchased through accounts payable additions.

The Company continues to implement near and long-term opportunities to increase production, reduce costs, and extend the life of the Hycroft mine. These initiatives include:

1. *Continued implementation of the Hycroft Accelerated Heap Leach Project:* The mine has been successful in initiating the accelerated oxide heap leach plan with the addition of a crushing circuit, completion of the 2010 leach pad expansion and integration of the larger scale mining equipment. The operating plan will be to continue increasing the mining rate as new equipment is delivered throughout 2011. The goal for 2011 is to increase the mining rate to 35 million tons (from 26.5 million in 2010) and ultimately to 81 million tons by 2012. By tripling the mining rate, we expect the mine to increase annual gold production to average over 260,000 ounces by 2012.
2. *Hycroft Milling Project:* The Company completed and announced the results of a positive feasibility study in September 2011 and the Board of Directors has approved the funding to move directly into detailed engineering and ordering of long-lead items. The Company has begun both of these efforts, most recently announcing the ordering of the major mining equipment and critical components of the gyratory crushing system. The decision was made to accelerate the construction of the gyratory crusher by one year to allow for crushing of 100% of the heap leach material, before the system is transition to be used in the milling operation.

3. *Hasbrouck Development:* The Company is in the process of completing a preliminary economic assessment for the Hasbrouck Project, located near Tonopah, Nevada. The goal for the project is to announce the results of the PEA along with an updated Resource estimate in the first quarter of 2012.
4. *Develop exploration properties:* A greater emphasis is being placed on regional exploration targets and advancing potential development properties in 2011. Exploration programs have been designed for a number of the Company' s other exploration properties in 2011 to follow up on opportunities identified during the 2010 field program.

Critical Accounting Policies and Estimates

These interim financial statements have been prepared in accordance with generally accepted accounting principles in the United States and follow the same accounting policies and methods of their application as the most recent annual financial statements. See Management' s Discussion and Analysis and the financial statements and related footnotes included in our Annual Report on Form 10-K/A for the year ended December 31, 2010 for a description of our critical accounting policies and estimates.

Ore on leach pads, in-process inventory and precious metals inventory

The recovery of gold from the Hycroft Mine' s oxide ore is accomplished through a heap leaching process that utilizes a Merrill-Crowe and a Carbon in column process method to recover precious metals from the leach pad' s pregnant solution. The Company maintains four categories of metals inventories: ore on leach pads; in-process inventory for the Merrill-Crowe plant; in-process inventory for the Carbon in column process; and precious metals inventory. Because the value of our crusher stockpiles are immaterial, these values are included in ore on leach pads. The Company does not currently maintain separate stockpiles of low grade, mineralized material. The recovery of precious metals using the Merrill-Crowe method is completed at the Hycroft mine and the end product is a doré containing precious metals. The recovery of precious metals utilizing the Carbon in column process method is accomplished through on-site carbon columns and the shipping of loaded carbon offsite to be processed, resulting in the production of doré containing precious metals. The doré from both process methods is classified as precious metals inventory until sold.

Ore on leach pads

The recovery of gold from the Hycroft Mine' s oxide ore is accomplished through the heap leaching process. Under this method, oxide ore is placed on leach pads where it is treated with a chemical solution throughout the production phase of the mine, which dissolves the gold contained in the ore over time. The heap leach process ends with the production of a “pregnant” solution which contains the dissolved precious metals. The pregnant solution is further processed through conventional methods, including the Merrill-Crowe and Carbon in column process methods, which are treated as separate stages of work-in-process inventories. Costs are added to ore on leach pads based on current mining and processing costs, including applicable depreciation, depletion and amortization relating to mining and processing operations. Costs are transferred from ore on leach pads to subsequent stages of work-in-process inventories as the pregnant solution is treated by the conventional processing methods.

As described below, costs that are incurred in or benefit the production process are accumulated as ore on leach pads. Ore on leach pads are carried at the lower of average cost or market. Accounting for ore on leach pads represents a critical accounting estimate because of the inherent difficulty in estimating the amount of the gold placed, the amount that will be recovered and the timing of that recovery. The Company employs standard industry estimating methodologies in the determination of the amount and timing of gold production. The recoverable gold that is placed on the leach pad requires the estimate of the quantity of contained gold in the ore mined, and the ultimate expected recovery for that ore. The quantity of contained gold ounces in the ore is based upon surveyed volumes of mined material, daily production records, calculated densities of the ore, and assaying of blast-hole cuttings to determine the estimated gold grade contained in the ore. Expected gold recovery rates for ore placed on leach pads are developed based upon standard industry practices using small-scale laboratory tests, small to large scale column testing (which simulates the production scale processing), historical trends and other factors, including mineralogy of the ore and ore size (e.g., run of mine or crushed ore).

For distinct mining areas, the ultimate recovery of gold contained in ore on leach pad can vary significantly from 30% to more than 70% depending upon ore particle size, ore mineralogy and ore grades. Ore particle size is most commonly affected by the rock type, blasting methods, and whether a crusher is used to reduce the particle size. During each accounting period, the amount of recoverable gold for each discreet mining area is used to determine the estimated aggregate quantity of recoverable gold that was placed.

During normal operating conditions as much as 85% of the estimated recoverable gold on an active leach pad may be extracted during the first year and the remaining gold may be extracted over a 3 year period. The timing of gold recovery is affected by the stacking sequence on the leach pad, the time to achieve solution saturation of the leach pad material, the solution flow rate through the placed ore, the volume of solution placed on the leach pad, and the processing capacity of the Merrill-Crowe and Carbon in Column circuits.

Based on current life of mine production plans, residual heap leach activities are expected to continue through 2020. Accordingly, the ultimate gold recovery will not be known until leaching operations cease. Should the Company' s estimate of ultimate recovery require adjustment, the impact upon its income statement would depend upon whether the change involved a negative or positive change in gold recovery. If the Company determined the gold recovery decreased by 1 or 2 percent at September 30, 2011, its estimate of recoverable ounces would decrease by approximately 5,600 and 11,200 ounces, respectively, which would have resulted in a write-down of approximately $4.0 million and $8.0 million, respectively. Whereas if the Company determined the gold recovery increased by 1 or 2 percent at September 30, 2011, its estimate of recoverable ounces would have increased by 5,600 and 11,200 ounces, respectively, and would result in a decrease to the weighted average cost per ounce in inventory to approximately $675 and $639 per ounce, respectively. This decrease in the weighted average cost would be recognized prospectively through cost of sales as a change in estimate.

In-process Inventory

In-process inventories represent materials that are currently in the process of being converted to a saleable product. Conversion processes currently being used by the Company include a Merrill-Crowe zinc-precipitation process (“Merrill-Crowe process”) and a Carbon in column solution recovery process (“CIC process”). In-process material is measured based on assays of the material fed into the process and the projected recoveries of the respective plants. In-process inventories are valued at the average cost of the material fed into the process attributable to the source material coming from the leach pads plus the in-process conversion costs, including applicable depreciation relating to the process facilities incurred to that point in the process.

Precious Metals Inventory

Precious metals inventories include doré and both gold and silver bullion. Precious metals that result from the Company' s mining and processing activities are valued at the average cost of the respective in-process inventories incurred prior to the refining process.

Revenue

All doré produced to date from the Hycroft Mine has been transported to independent refineries. The doré and contained precious metals remain the property of the Company until it is sold to a buyer. The sales process commences when a sales order is placed with a buyer pursuant to a written agreement. Physical transfer of doré to the independent refiner precedes the transfer of title and risk of loss, which is accomplished by an irrevocable pledge of the precious metals to the buyer. Historically cash for the sale of precious metals has been received in the same accounting period as revenue is recognized assuring collectability of the amount of the underlying sales agreement. The Company recognizes revenue on gold and silver sales when persuasive evidence of an arrangement exists, the price is fixed or determinable, the metal is delivered, the title has transferred to the customer, and collectability is reasonably assured.

Recent Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards ("IFRS")." This pronouncement was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and IFRS. ASU 2011-04 changes certain fair value measurement principles and changes the disclosure requirements to include quantitative information about unobservable inputs used for level 3 fair value measurements. This pronouncement is effective for reporting periods beginning on or after December 15, 2011 (early adoption prohibited). The Company is evaluating the potential impact of adopting this guidance on its consolidated financial position, results of operations, cash flows, and disclosures.

In June 2011, the FASB issued ASU No. 2011-05, "Presentation of Comprehensive Income." ASU 2011-05 eliminates the option to report other comprehensive income and its components in the statement of changes in stockholders' equity and requires an entity to present the total of comprehensive income, the components of net income and the components of other comprehensive income either in a single continuous statement or in two separate but consecutive statements. This pronouncement is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. The Company is evaluating the potential impact of adopting this guidance on its consolidated financial position, results of operations, cash flows, and disclosures.

Note Regarding Forward-Looking Statements

In addition to historical information, this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein or incorporated by reference, that address activities, events or developments that we expect or anticipate will or may occur in the future, are forward-looking statements, including but not limited to such things as:

- our future business strategy, plans and goals;
- our estimated capital expenditures;
- our expansion expectations, including with respect to the Hycroft mine and Hasbrouck property;
- our expectations regarding the growth of our business, our estimates of reserves and other mineralized material;
- the economic potential of the sulfide mineralization and milling project at the Hycroft property;
- the preliminary economic assessment at the Hasbrouck property;
- the anticipated results of the exploration drilling programs at our properties;
- future gold and silver prices;
- our production estimates;
- our expectations regarding gold and silver recovery;
- our estimated future sales and cost of sales;

the availability of outside contractors;

our anticipated cash flows and cash operating costs; and

the availability of additional capital.

The words “estimate”, “plan”, “anticipate”, “expect”, “intend”, “believe”, “target”, “budget”, “may”, “schedule” and similar words or expressions identify forward-looking statements. These statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are based on current expectations. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to:

- volatile market prices of gold and silver;
- risks related to the heap leaching process at the Hycroft Mine, including but not limited to gold recovery rates, gold extraction rates, and the grades of ore placed on our leach pads;
- uncertainties concerning estimates of mineral reserves, other mineralized material, and grading;
- cost of compliance with current and future government regulations, including those related to environmental protection, mining, health and safety, corporate governance and public disclosure;
- uncertainties relating to obtaining or retaining approvals and permits from governmental regulatory authorities;
- our ability to achieve our estimated production rates and stay within our estimated operating costs;
- the commercial success of our exploration and development activities;
- an increase in the cost or timing of new projects;
- our current intention not to use forward sale arrangements;
- the inherently hazardous nature of mining activities, including operational, geotechnical and environmental risks;
- our ability to raise additional capital on favorable terms or at all;
- intense competition within the mining industry;
- uncertainties related to our ability to find and acquire new mineral properties;
- potential operational and financial effects of current and proposed federal and state regulations related to environmental protection and mining, and the exposure to potential liability created by such regulations;
- availability of equipment or supplies;
- our ability to attract and retain personnel;
- our ability to manage our growth;
- potential challenges to title in our mineral properties;
- risks associated with the expansion of our operations, including those associated with any future acquisitions or joint ventures;
- potential conflicts of interests that may arise though some of our directors’ involvement with other natural resources companies;
- the market price and future sales of our common stock; and
- our decision not to pay dividends.

For a more detailed discussion of such risks and other important factors that could cause actual results to differ materially from those in such forward-looking statements, please see those factors discussed in Part II, Item 1A of this Form 10-Q and in our other filings with the SEC. Although we have attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that our forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in the statements. We assume no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There has been no material change in the market risks discussed in Item 7A of Allied Nevada’ s Form 10-K/A for the fiscal year ended December 31, 2010.

ITEM 4. CONTROLS AND PROCEDURES

Allied Nevada management, with the participation of the principal executive officer and principal financial officer have evaluated the effectiveness of Allied Nevada’ s disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) as of September 30, 2011. Based on the evaluation, the principal executive officer and principal financial officer concluded that the disclosure controls and procedures in place are effective to ensure that information required to be disclosed by Allied Nevada, including consolidated subsidiaries, in reports that Allied Nevada files or submits under the Exchange Act, is recorded, processed, summarized and reported on a timely basis in accordance with applicable time periods specified by the Securities and Exchange Commission rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company' s management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. There have been no changes in Allied Nevada' s internal control over financial reporting during the three months ended September 30, 2011 that have materially affected, or are reasonably likely to materially affect, Allied Nevada' s internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, the Company is a party to routine litigation and proceedings that are considered part of the ordinary course of its business. The Company is not aware of any material current, pending, or threatened litigation.

ITEM 1A. RISK FACTORS

In addition to the information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the factors discussed in I, Item 1A. Risk Factors, in our Annual Report on Form 10-K/A for the year ended December 31, 2010, which could materially affect our business, financial condition or future results. There have been no material changes to the risk factors disclosed in that report.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURE

Allied Nevada considers health, safety and environmental stewardship to be a core value for the Company and received a "Sentinels of Safety" award at Hycroft for the 2008 year in 2009. Allied Nevada has a mandatory safety and health program including employee training, risk management, workplace inspection, emergency response, accident investigation and program auditing. The Company considers this program to be essential at all levels to ensure that employees and the Company conduct themselves in an environment of exemplary health, safety and environmental governance.

Our operations and exploration properties are subject to regulation by the Federal Mine Safety and Health Administration ("MSHA") under the Federal Mine Safety and Health Act of 1977 (the "Mine Act"). MSHA inspects our mines on a regular basis and issues various citations and orders when it believes a violation has occurred under the Mine Act. Following passage of The Mine Improvement and New Emergency Response Act of 2006, MSHA significantly increased the numbers of citations and orders charged against mining operations. The dollar penalties assessed for citations issued has also generally increased in recent years.

The following disclosures are provided pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act") entered into law in July 2010, which requires certain disclosures by companies required to file periodic reports under the Securities Exchange Act of 1934, as amended, that operate mines regulated under the Mine Act. Under the Act, the SEC is authorized to issue rules and regulations to carry out the purposes of these provisions. While we believe the following disclosures meet the requirements of the Act, it is possible that any rule-making by the SEC will require disclosures to be presented in a form that differs from this presentation.

Mine Safety Information.

Whenever MSHA believes a violation of the Mine Act, any health or safety standard or any regulation has occurred, it may issue a citation which describes the alleged violation and fixes a time within which the operator (e.g. our subsidiary, Hycroft Resources & Development Inc.) must abate the alleged violation. In some situations, such as when MSHA believes that conditions pose a hazard to miners, MSHA may issue an order removing miners from the area of the mine affected by the condition until the alleged hazards are corrected. When MSHA issues a citation or order, it generally proposes a civil penalty, or fine, as a result of the alleged violation, that the operator is ordered to pay. Citations and orders can be contested and appealed, and as part of that process, are often reduced in severity and amount, and are sometimes dismissed. The following table reflects citations and orders issued to us by MSHA during the nine months ended September 30, 2011 and pending legal actions before the Federal Mine Safety and Health Review Commission (the

“Commission”) as of September 30, 2011. The proposed assessments for the nine months ended September 30, 2011 were taken from the MSHA data retrieval system as of September 30, 2011.

Additional information about the Act and MSHA references used in the table follows.

Section 104 Citations: Citations received from MSHA under section 104 of the Mine Act, which includes citations for health or safety standards that could significantly and substantially contribute to a serious injury if left unabated.

Section 104(b) Orders: Orders issued by MSHA under section 104(b) of the Mine Act, which represents a failure to abate a citation under section 104(a) within the period of time prescribed by MSHA. This results in an order of immediate withdrawal from the area of the mine affected by the condition until MSHA determines that the violation has been abated.

Section 104(d) Citations and Orders: Citations and orders issued by MSHA under section 104(d) of the Mine Act for unwarrantable failure to comply with mandatory health or safety standards.

Section 110(b)(2) Violations: Flagrant violations issued by MSHA under section 110(b)(2) of the Mine Act.

Section 107(a) Orders: Orders issued by MSHA under section 107(a) of the Mine Act for situations in which MSHA determined an "imminent danger" (as defined by MSHA) existed.

Pending Legal Actions: Pending legal actions before the Commission as required to be reported by Section 1503(a) (3) of the Act. The Commission is an independent adjudicative agency that provides administrative trial and appellate review of legal disputes arising under the Mine Act. These cases may involve, among other questions, challenges by operators to citations, orders and penalties they have received from MSHA or complaints of discrimination by miners under Section 105 of the Mine Act. The following is a brief description of the types of legal actions that may be brought before the Commission.

Contests of Citations and Orders − A contest proceeding may be filed with the Commission by operators, miners or miners' representatives to challenge the issuance of a citation or order issued by MSHA.

Contests of Proposed Penalties (Petitions for Assessment of Penalties) − A contest of a proposed penalty is an administrative proceeding before the Commission challenging a civil penalty that MSHA has proposed for the alleged violation contained in a citation or order. The validity of the citation may also be challenged in this proceeding as well.

Mine[1]	Section 104 Citations	Sections 104(b) Orders	Section 104(d) Citations and Orders	Section 110(b)(2) Violations	Section 107(a) Orders	Proposed MSHA Assessments (US$)[2]	Mining Related Fatalities	Pending Legal Actions
Hycroft	43	−	−	−	−	$ 10,300	−	−

Pattern or Potential Pattern of Violations

During the nine months ended September 30, 2011, Hycroft did not receive written notice from MSHA of (a) a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of mine health or safety hazards under section 104(e) of the Mine Act or (b) the potential to have such a pattern.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

(a) Exhibits

Exhibit Number	Description of Document
3.1	First Amended and Restated Certificate of Incorporation of Allied Nevada Gold Corp.
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

101	The following materials are filed herewith: (i) XBRL Instance, (ii) XBRL Taxonomy Extension Schema, (iii) XBRL Taxonomy Extension Calculation, (iv) XBRL Taxonomy Extension Labels, (v) XBRL Taxonomy Extension Presentation, and (vi) XBRL Taxonomy Extension Definition. In accordance with Rule 406T of Regulation S-T, the information in these exhibits is furnished and deemed not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of section 18 of the Exchange Act of 1934, and otherwise is not subject to liability under these sections and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, except as expressly set forth by the specific reference in such filing.

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[1] The table above reflects citations and orders issued to us by MSHA during the nine months ended September 30, 2011, and the pending legal actions before the Commission as of September 30, 2011. The definition of "mine" under section 3 of the Mine Act includes the mine, as well as other items used in, or to be used in, or resulting from, the work of extracting minerals, such as land, structures, facilities, equipment, machines, tools, and minerals preparation facilities.

[2] Represents the total dollar value of the proposed assessment from MSHA under the Mine Act pursuant to the citations and or orders preceding such dollar value in the corresponding row.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALLIED NEVADA GOLD CORP.
(Registrant)

Date: November 4, 2011

By: /s/ *Scott A. Caldwell*
Scott A. Caldwell
President and Chief Executive Officer

Date: November 4, 2011

By: /s/ *Hal D. Kirby*
Hal D. Kirby
Executive Vice President and Chief Financial Officer

Exhibit 3.1

FIRST AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
ALLIED NEVADA GOLD CORP.

(Pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware)

The present name of the corporation is Allied Nevada Gold Corp. (the “Corporation”). The Corporation was incorporated under the name “Allied Nevada Gold Corp.” by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware on September 14, 2006. This First Amended and Restated Certificate of Incorporation of the Corporation, which amends and restates the provisions of the Corporation’ s Certificate of Incorporation, was duly adopted by the board of directors and stockholders of the Corporation in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware. The Certificate of Incorporation of the Corporation is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the corporation is:

Allied Nevada Gold Corp.

SECOND: The address of the Corporation’ s registered office in the State of Delaware is 160 Greentree Drive, Suite 101, in the City of Dover, County of Kent, Delaware 19904. The name of the Corporation’ s registered agent at such address is National Registered Agents, Inc.

THIRD: The nature of the business of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware and to possess and exercise all of the powers and privileges granted under such law and the other laws of the State of Delaware.

FOURTH: A. The total number of shares of all classes of stock which the Corporation shall have authority to issue is Two Hundred Million (200,000,000) shares of common stock, $0.001 par value per share, and Ten Million (10,000,000) shares of preferred stock, $0.001 par value per share. The holders of such shares of common stock are entitled to one vote for each share held on all matters as to which stockholders are entitled to vote. There shall be no cumulative voting.

B. Subject to the provisions hereof, the Board of Directors is authorized to establish by resolution one or more series of preferred stock and, to the extent now or hereafter permitted by the laws of the State of Delaware and the provisions of this Certificate of Incorporation, to fix and determine the preferences, voting powers, qualifications and special or relative rights or privileges of each series including, but not limited to:

(1) the number of shares to constitute such series and the distinctive designation thereof;

(2) the dividend rate and preferences, if any, on the shares of such series and the special and relative rights of such shares of such series as to dividends;

(3) whether or not the shares of such series shall be redeemable, and if redeemable, the price, terms and manner of redemption;

(4) the preferences, if any, and the special and relative rights of the shares of such series upon liquidation of the Corporation;

(5) whether or not the shares of such series shall be subject to the operation of a sinking or purchase fund, and if so, the terms and provisions of such fund;

(6) whether or not the shares of such series shall be convertible into shares of any other class or of any other series of the same or any other class of stock of the Corporation and, if so, the conversion price or ratio or other conversion right;

(7) the conditions under which the shares of such series shall have separate or special voting rights or no voting rights; and

(8) such other designations, preferences, and relative participating, optional or other special rights and qualifications, limitations or restrictions of such series to the full extent now or hereafter permitted by the laws of the State of Delaware and this Certificate of Incorporation.

FIFTH: The Corporation is to have perpetual existence.

SIXTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute and the Certificate of Incorporation, and all rights conferred upon stockholders herein are granted subject to this reservation.

SEVENTH: Except as otherwise provided in the provisions establishing a class of stock, the number of the authorized shares of any class or series of stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the shares entitled to vote, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law of the State of Delaware.

EIGHTH: No director of the Corporation (a "Director") need be a stockholder. The election of Directors need not be by written ballot, unless the By-Laws shall so require.

NINTH: In furtherance of and not in limitation of powers conferred upon the Board of Directors by law, the Board of Directors shall have the power to make, adopt, alter, amend and repeal from time to time By-Laws of the Corporation without any action on the part of the Corporation' s stockholders, subject to the rights of the stockholders entitled to vote with respect thereto to alter and repeal By-Laws made by the Board of Directors.

TENTH: A. To the fullest extent permitted under law, no Director shall be personally liable to the Corporation or to any stockholder of the Corporation for monetary damages for breach of fiduciary duty as a Director.

B. If the General Corporation Law of the State of Delaware or any other statute of the State of Delaware hereafter is amended to authorize the further elimination or limitation of the liability of Directors, then the liability of a Director shall be limited to the fullest extent permitted by the statutes of the State of Delaware, as so amended, and such elimination or limitation of liability shall be in addition to, and not in lieu of, the limitation on the liability of a Director provided by the foregoing provisions of this Tenth Article.

C. Any repeal or modification of or amendment to this Tenth Article shall be prospective only and shall not adversely affect any limitation on the liability of a Director occurring prior to or existing at the time of such repeal or amendment.

ELEVENTH: A. To the maximum extent permitted by law, the Corporation shall fully indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that such person is or was a Director or an officer of the Corporation, or is or was serving at the request of the Corporation as a director or an officer of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against all liability and loss suffered, expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding.

B. To the extent permitted by law, the Corporation may fully indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that such person is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding.

C. The Corporation shall, if so requested by a Director or officer, advance expenses (including attorneys' fees) incurred by a Director or an officer in advance of the final disposition of such action, suit or proceeding upon the receipt of an undertaking by or on behalf of the Director or officer to repay such amount if it shall ultimately be determined that such Director or officer is not entitled to indemnification. The Corporation may advance expenses (including attorneys' fees) incurred by an employee or agent in advance of the final disposition of such action, suit or proceeding upon such terms and conditions, if any, as the Board of Directors deems appropriate.

D. No amendment, termination or repeal of this Eleventh Article or of the relevant provisions of the General Corporation Law of the State of Delaware or any other applicable laws shall affect or diminish in any way the rights of any person indemnified under the provisions hereof with respect to any action, suit, proceeding or investigation arising out of or relating to any actions, transactions or facts occurring prior to the final adoption of such amendment, termination or repeal.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

This First Amended and Restated Certificate of Incorporation herein certified, insofar as the provisions of the General Corporation Law govern such effective date, shall be effective on the date of filing with the Secretary of State of this First Amended and Restated Certificate of Incorporation.

IN WITNESS WHEREOF, the Corporation has caused this First Amended and Restated Certificate of Incorporation to be signed by Scott Caldwell, its President and Chief Executive Officer, as of this 27th day of October, 2011.

ALLIED NEVADA GOLD CORP.

/s/ Scott Caldwell

By: Scott Caldwell
President and Chief Executive Officer

Exhibit 31.1

CERTIFICATION

I, Scott A. Caldwell, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Allied Nevada Gold Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant' s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant' s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant' s internal control over financial reporting that occurred during the registrant' s most recent fiscal quarter (the registrant' s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant' s internal control over financial reporting; and

5. The registrant' s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant' s auditors and the audit committee of the registrant' s board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant' s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant' s internal control over financial reporting.

Dated: November 4, 2011

/s/ *Scott A. Caldwell*

Scott A. Caldwell,
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, Hal D. Kirby, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Allied Nevada Gold Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant' s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant' s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant' s internal control over financial reporting that occurred during the registrant' s most recent fiscal quarter (the registrant' s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant' s internal control over financial reporting; and

5. The registrant' s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant' s auditors and the audit committee of the registrant' s board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant' s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant' s internal control over financial reporting.

Date: November 4, 2011

/s/ *Hal D. Kirby*

Hal D. Kirby,
Executive Vice President and Chief Financial Officer

Exhibit 32.1

STATEMENT PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Allied Nevada Gold Corp. (the "Corporation") on Form 10-Q for the period ended September 30, 2011, as filed with the Securities and Exchange Commission (the "Report"), the undersigned officer of the Corporation does hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Date: November 4, 2011

/s/ *Scott A. Caldwell*

Scott A. Caldwell,
President and Chief Executive Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Corporation and will be retained by the Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

STATEMENT PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Allied Nevada Gold Corp. (the "Corporation") on Form 10-Q for the period ended September 30, 2011, as filed with the Securities and Exchange Commission (the "Report"), the undersigned officer of the Corporation does hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Date: November 4, 2011

/s/ Hal D. Kirby

Hal D. Kirby,
Executive Vice President and Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Corporation and will be retained by the Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

Mineral Properties (Changes In Mineral Properties) (Details) (USD $)	3 Months Ended		9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010
Mineral Properties [Abstract]				
Balance, beginning of year			$ 35,522,000	$ 35,845,000
Additions	13,000		113,000	
Amortization - royalty rights			(149,000)	(293,000)
Balance, end of period	35,486,000	35,552,000	35,486,000	35,552,000
Royalty rights with historical total cost	3,500,000		3,500,000	
Gain on sale of mineral properties	$ 1,097,000	$ 0	$ 1,097,000	$ 0

Condensed Consolidated Balance Sheets (Parenthetical) (USD $)	Sep. 30, 2011	Dec. 31, 2010
Condensed Consolidated Balance Sheets [Abstract]		
Common stock, par value	$ 0.001	$ 0.001
Common stock, shares authorized	100,000,000	100,000,000
Common stock, shares issued	89,330,388	88,958,989
Common stock, shares outstanding	89,330,388	88,958,989

Condensed Consolidated Statements Of Income (USD $) In Thousands, except Per Share data	3 Months Ended		9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010
Condensed Consolidated Statements Of Income [Abstract]				
Revenue - Note 14	$ 49,644	$ 38,872	$ 115,150	$ 99,443
Operating expenses:				
Production costs	17,127	19,067	42,635	41,795
Depreciation and amortization	2,185	2,228	5,301	5,233
Total cost of sales	19,312	21,295	47,936	47,028
Exploration and land holding costs	6,095	8,065	23,044	16,894
Accretion	114	109	337	331
Corporate general and administrative	4,516	5,702	18,691	13,955
Income from operations	19,607	3,701	25,142	21,235
Interest income	136	66	265	112
Interest expense	(72)	(94)	(376)	(282)
Net foreign exchange gain (loss)	(52)	849	(10)	3,020
Other income	1,167		1,171	271
Income before income taxes	20,786	4,522	26,192	24,356
Income tax (expense) benefit - Note 16	(6,114)	(1,463)	(7,703)	3,147
Net income	$ 14,672	$ 3,059	$ 18,489	$ 27,503
Basic:				
Basic - Note 17	$ 0.16	$ 0.03	$ 0.21	$ 0.34
Diluted:				
Diluted - Note 17	$ 0.16	$ 0.03	$ 0.20	$ 0.33

Revolving Credit Facility And Capital Lease Obligations (Summary Of Capital Lease Assets) (Details) (USD $) In Thousands	Sep. 30, 2011	Dec. 31, 2010
Revolving Credit Facility And Capital Lease Obligations [Abstract]		
Mine equipment	$ 34,142	$ 17,212
Less: accumulated depreciation	(5,493)	(2,471)
Net assets under capital leases	$ 28,649	$ 14,741

Earnings Per Share	**9 Months Ended** **Sep. 30, 2011**

Earnings Per Share [Abstract]

Earnings Per Share

17. Earnings Per Share

The following table sets forth the computation of basic and diluted earnings per share (in thousands, except per share amounts):

	Three months ended September 30,		**Nine months ended September 30,**	
	2011	**2010**	**2011**	**2010**
Net income available to common shareholders	$ 14,672	$ 3,059	$ 18,489	$ 27,503
Basic:				
Weighted average number of shares outstanding	89,664	88,892	89,507	80,622
Earnings per share	0.16	0.03	0.21	0.34
Diluted:				
Weighted average number of shares outstanding	90,989	90,327	90,840	82,132
Earnings per share	0.16	0.03	0.20	0.33

The computation of the basic earnings per share includes within the weighted average number of shares outstanding 350,000 and 300,000 vested restricted share units that were not issued as of September 30, 2011 and 2010, respectively.

At September 30, 2011, there were 780,376 options granted under the Allied Nevada Stock Option Plan outstanding and 638,305 unvested restricted share units outstanding that were included in the diluted earnings per share for the nine months ended September 30, 2011.

At September 30, 2010, there were 931,930 options granted under the Allied Nevada Stock Option Plan outstanding, 26,728 options granted under the Allied Nevada Special Stock Option plan outstanding, and 685,401 unvested restricted share units outstanding that were included in the diluted earnings per share for the nine months ended September 30, 2010.

Document And Entity Information	9 Months Ended Sep. 30, 2011	Nov. 04, 2011
Document And Entity Information [Abstract]		
Document Type	10-Q	
Amendment Flag	false	
Document Period End Date	Sep. 30, 2011	
Document Fiscal Year Focus	2011	
Document Fiscal Period Focus	Q3	
Current Fiscal Year End Date	--12-31	
Entity Registrant Name	Allied Nevada Gold Corp.	
Entity Central Index Key	0001376610	
Entity Filer Category	Large Accelerated Filer	
Entity Common Stock, Shares Outstanding		89,330,388

Restricted Cash (Narrative) (Details) (USD $)	1 Months Ended		9 Months Ended
	Aug. 31, 2011	Feb. 28, 2011	Sep. 30, 2011
Restricted Cash [Abstract]			
Increase in surety bond	$ 100,000	$ 3,900,000	
Reimbursements			$ (462,000)

Commitments And Contingencies	**9 Months Ended Sep. 30, 2011**
Commitments and Contingencies [Abstract]	
Commitments And Contingencies	***20. Commitments and Contingencies*** The Company is from time to time involved in various legal proceedings related to its business. Management does not believe that adverse decisions are likely in any pending or threatened proceeding, or that amounts that may be required to be paid by reason thereof will have a material adverse effect on the Company's financial condition, results of operations, or cash flows.

Mine Development (Changes In Mine Development Costs) (Details) (USD $) In Thousands	9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010
Mine Development [Abstract]		
Balance, beginning of year	$ 18,874	$ 10,389
Reserve verification drilling and assaying	6,555	4,034
Condemnation drilling and assaying	5,619	
Pre-production stripping costs	13,309	
EIS and engineering costs	2,057	1,519
Amortization	(1,045)	(1,169)
Balance, end of period	$ 45,369	$ 14,773

Mine Development	9 Months Ended Sep. 30, 2011

Mine Development [Abstract]

Mine Development

6. Mine Development

The following table reflects the changes in mine development costs (in thousands):

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 18,874	$ 10,389
Additions:		
Reserve verification drilling and assaying	6,555	4,034
Condemnation drilling and assaying	5,619	—
Pre-production stripping costs	13,309	—
EIS and engineering costs	2,057	1,519
Amortization	(1,045)	(1,169)
Balance, end of period	$ 45,369	$ 14,773

Mine development costs that benefit an entire ore body are amortized using the units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves of the ore body. Estimated recoverable ounces are determined by the Company based upon its proven and probable reserves and estimated metal recovery associated with those reserves. When multiple pits exist at a mining complex utilizing common processing facilities, mine development costs are capitalized for each pit and amortized using the units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves at each pit.

Subsequent Events	9 Months Ended Sep. 30, 2011
Subsequent Events [Abstract]	
Subsequent Events	***21. Subsequent Events*** At the Company's annual meeting of stockholders on Wednesday, October 19, 2011, the Company's stockholders approved an amendment to and restatement of the Company's certificate of incorporation to increase the number of authorized shares of the Company's common stock from 100,000,000 to 200,000,000. The stockholders also approved an amendment to the Deferred Phantom Unit ("DPU") Plan allowing 300,000 shares of the Company's common stock to be available for grant under the DPU Plan and approved the Deferred Share Unit ("DSU") Plan allowing 500,000 shares of the Company's common stock to be available for grant under the DSU Plan.

Inventories (Components Of Inventories) (Details) (USD $) In Thousands	Sep. 30, 2011	Dec. 31, 2010
Inventories [Abstract]		
In-process inventory	$ 9,472	$ 6,159
Precious metals inventory	187	310
Materials and supplies inventory	6,867	3,509
Inventory, net	$ 16,526	$ 9,978

Shareholders' Equity (Tables)	9 Months Ended Sep. 30, 2011

Share-based Compensation Arrangement by Share-based Payment Award [Line Items]

Changes To Stock Option Plan

	Nine months ended September 30,					
	2011			2010		
	Number of Stock Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Number of Stock Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)
Outstanding on January 1,	931,930	$ 4.71		2,358,143	$ 4.80	
Canceled/ expired	(2,000)	2.43		—		
Exercised	(149,554)	4.49		(1,426,213)	4.86	
Outstanding, end of period	780,376	4.78	4.7	931,930	4.71	5.5
Exercisable, end of period	772,376	$ 4.81	4.8	860,929	$ 4.71	6.2

Changes To Restricted Share Plan

	Nine months ended September 30,			
	2011		2010	
	Number of RSUs	Weighted Average Remaining Restricted Period (years)	Number of RSUs	Weighted Average Remaining Restricted Period (years)
Outstanding on January 1,	957,901		827,500	
Granted	245,962		383,400	
Vested/issued	(198,458)		(131,766)	
Canceled/expired	(17,100)		(93,733)	
Outstanding, end of period	988,305	2.0	985,401	2.2
Vested, end of period	350,000	—	300,000	—

Special Stock Option Plan [Member]

Share-based Compensation Arrangement by Share-based Payment Award [Line Items]

Changes To Stock Option Plan

Nine months ended September 30,	
2011	2010

	Number of Special Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Number of Special Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)
Outstanding on January 1,	26,728	$ 5.28		60,138	$ 4.41	
Canceled	(3,341)	5.70		—	—	
Exercised	(23,387)	3.51		(33,410)	3.86	
Outstanding, end of period	—	—	—	26,728	5.16	0.8
Exercisable, end of period	—	$ —	—	26,728	$ 5.16	0.8

Fair Value Measurements	**9 Months Ended Sep. 30, 2011**
Fair Value Measurements [Abstract]	
Fair Value Measurements	

19. Fair Value Measurements

The Company's financial instruments, including cash and cash equivalents and accounts payable are carried at cost, which approximates fair value due to the short-term maturity of these instruments.

Fair value accounting establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 – Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

As required by accounting guidance, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following table sets forth by level within the fair value hierarchy the Company's assets and liabilities measured at fair value on a recurring basis (in thousands).

	Fair value at September 30, 2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Assets:				
Available-for-sale securities:				
Marketable equity securities	$1,161	$—	$—	$1,161
Balance, end of period	$1,161	$—	$—	$1,161

The Company's marketable equity securities are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of the marketable equity securities is calculated as the quoted price of the marketable equity security multiplied by the quantity of shares held by the Company. The Company has elected to account for its available-for-sale securities using the fair value option in accordance with ASC 825 *Financial Instruments*. Available-for-sale equity securities are classified as "other assets, non-current" in the consolidated balance sheet with related changes in the fair value included in current period earnings.

The Company did not have any assets or liabilities measured under the fair value hierarchy at September 30, 2010.

Asset Retirement Obligation	**9 Months Ended Sep. 30, 2011**

Asset Retirement Obligation [Abstract]

Asset Retirement Obligation

11. Asset Retirement Obligation

Changes to the Company's asset retirement obligation are summarized below (in thousands):

	Nine months ended September 30,	
	2011	**2010**
Balance, beginning of year	$ 6,766	$ 6,643
Accretion	337	331
Reclamation expenditures	(251)	(262)
Balance, end of period	6,852	6,712
Less: current portion	(463)	(476)
Non-current portion	$ 6,389	$ 6,236

Reclamation obligations are secured by surety bonds or irrevocable standby letters of credit in amounts determined by applicable federal and state regulatory agencies. These surety bonds and irrevocable standby letters of credit are in turn secured by cash collateral. See Note 7 "Restricted Cash".

New Accounting Pronouncements	**9 Months Ended Sep. 30, 2011**
New Accounting Pronouncements [Abstract]	
New Accounting Pronouncements	***2. New Accounting Pronouncements*** In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-04, "Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards ("IFRS")." This pronouncement was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and IFRS. ASU 2011-04 changes certain fair value measurement principles and changes the disclosure requirements to include quantitative information about unobservable inputs used for level 3 fair value measurements. This pronouncement is effective for reporting periods beginning on or after December 15, 2011 (early adoption is prohibited). The Company is evaluating the potential impact of adopting this guidance on its consolidated financial position, results of operations, cash flows, and disclosures. In June 2011, the FASB issued ASU No. 2011-05, "Presentation of Comprehensive Income." ASU 2011-05 eliminates the option to report other comprehensive income and its components in the statement of changes in stockholders' equity and requires an entity to present the total of comprehensive income, the components of net income and the components of other comprehensive income either in a single continuous statement or in two separate but consecutive statements. This pronouncement is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011 (early adoption is permitted). The Company is evaluating the potential impact of adopting this guidance on its consolidated financial position, results of operations, cash flows, and disclosures.

Revolving Credit Facility And Capital Lease Obligations (Tables)

9 Months Ended Sep. 30, 2011

Revolving Credit Facility And Capital Lease Obligations [Abstract]

Summary Of Capital Lease Assets

	September 30, 2011	**December 31, 2010**
Mine equipment	$ 34,142	$ 17,212
Less: accumulated depreciation	(5,493)	(2,471)
Net assets under capital leases	$ 28,649	$ 14,741

Summary Of Future Minimum Lease Payments Under Capital Leases

Fiscal Year	**Minimum Lease Payment**
2011	$2,031
2012	7,793
2013	7,458
2014	6,609
2015	5,161
2016	810
Less: interest	(3,280)
Net minimum lease payments under capital leases	26,582
Less: current portion	(6,478)
Non-current portion of net minimum lease payments	$20,104

Mineral Properties	**9 Months Ended Sep. 30, 2011**
Mineral Properties [Abstract]	
Mineral Properties	

8. Mineral Properties

The following table summarizes the Company's mineral properties and changes during the periods (in thousands):

	Nine months ended September 30,	
	2011	**2010**
Balance, beginning of year	$ 35,522	$ 35,845
Additions	113	—
Amortization - royalty rights	(149)	(293)
Balance, end of period	$ 35,486	$ 35,552

The recoverability of the carrying values of the Company's mineral properties is dependent upon commercial production from, or sale, or lease of, these properties and upon economic reserves being discovered or developed on the properties. The Company believes that the fair value of its mineral properties exceeds the carrying value; however, events and circumstances beyond the control of management may mean that a write-down in the carrying values of the Company's properties may be required in the future as a result of evaluation of gold mineralized material and application of a ceiling test which is based on estimates of gold mineralized material, exploration land values, future advanced minimum royalty payments and gold prices. Royalty rights with a historical total cost of $3.5 million are amortized using the units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves at the Hycroft Mine. During the three and nine months ended September 30, 2011, the Company recorded a $1.1 million gain on the sale of a mineral property with no carrying value, which was sold for shares of International Enexco Limited. The Company did not sell any of its mineral properties during the three and nine months ended September 30, 2010.

Shareholders' Equity	**9 Months Ended Sep. 30, 2011**

[Abstract]

Shareholders' Equity

13. Shareholders' Equity

Allied Nevada 2007 Stock Option Plan

The table below is a summary of changes to the 2007 Stock Option Plan for the periods indicated:

	Nine months ended September 30,					
	2011			**2010**		
	Number of Stock Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Number of Stock Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)
Outstanding on January 1,	931,930	$ 4.71		2,358,143	$ 4.80	
Canceled/expired	(2,000)	2.43		—		
Exercised	(149,554)	4.49		(1,426,213)	4.86	
Outstanding, end of period	780,376	4.78	4.7	931,930	4.71	5.5
Exercisable, end of period	772,376	$ 4.81	4.8	860,929	$ 4.71	6.2

During the nine months ended September 30, 2011 and 2010, a total of 51,001 and 864,340 options vested, respectively. During the nine months ended September 30, 2011 and 2010, the Company recognized stock-based compensation expense of $40,100 and $1.5 million, respectively, for options granted pursuant to the 2007 Stock Option Plan. At September 30, 2011 and 2010, there was approximately $2,700 and $0.1 million, respectively, of unrecognized stock-based compensation cost relating to outstanding unvested options. No options were granted in either of the nine months ended September 30, 2011 or 2010.

Restricted Share Plan

The table below is a summary of changes to the Restricted Share Plan for the periods indicated:

	Nine months ended September 30,			
	2011		**2010**	
	Number of RSUs	Weighted Average Remaining Restricted Period (years)	Number of RSUs	Weighted Average Remaining Restricted Period (years)
Outstanding on January 1,	957,901		827,500	
Granted	245,962		383,400	
Vested/issued	(198,458)		(131,766)	

Canceled/expired	(17,100)		(93,733)	
Outstanding, end of period	988,305	2.0	985,401	2.2
Vested, end of period	350,000	—	300,000	—

The RSU values are based upon the fair value of the Company's stock on the date of grant, less estimated forfeitures. The restricted share units are expensed over the requisite service periods. The total stock-based compensation expense recognized under the RSU Plan during the nine month periods ended September 30, 2011 and 2010, was $3.2 million and $1.7 million, respectively. At September 30, 2011 and 2010, there was approximately $10.9 million and $7.7 million, respectively, of unrecognized stock-based compensation cost relating to outstanding restricted share units.

RSUs

Restricted share units vest annually over three years, until fully vested on the third anniversary of the grant date 49,700 RSUs were granted during the nine months ended September 30, 2011.

Performance RSUs

Performance restricted share units generally vest over three years and are subject to performance based vesting criteria determined in advance for each year by the Compensation Committee of the Board of Directors 196,262 performance RSUs were granted during the nine months ended September 30, 2011.

Special Stock Option Plan

The table below is a summary of changes in the Special Stock Option Plan for the periods indicated:

	Nine months ended September 30,					
	2011			2010		
	Number of Special Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)	Number of Special Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (years)
Outstanding on January 1,	26,728	$ 5.28		60,138	$ 4.41	
Canceled	(3,341)	5.70		—	—	
Exercised	(23,387)	3.51		(33,410)	3.86	
Outstanding, end of period	—	—	—	26,728	5.16	0.8
Exercisable, end of period	—	$ —	—	26,728	$ 5.16	0.8

Common Stock

The authorized share capital of Allied Nevada consists of 100,000,000 shares of common stock with a par value of $0.001 per share. As of September 30, 2011, there were 89,330,388 shares of common stock issued and outstanding.

Preferred Stock

The authorized share capital of Allied Nevada includes 10,000,000 shares of undesignated preferred stock with a par value of $0.001 per share. As of September 30, 2011, no shares of preferred stock have been issued.

Other Liabilities, Current	9 Months Ended Sep. 30, 2011
Other Liabilities, Current [Abstract]	
Other Liabilities, Current	

9. Other Liabilities, Current

The following table summarizes the components of other current liabilities (in thousands):

	September 30, 2011	December 31, 2010
Accrued liabilities and other		
Federal income taxes payable	$ 2,239	$ —
Accrued compensation	1,464	1,016
Contractor holdbacks	404	239
Employment taxes payable	569	395
Other	97	82
Total accrued liabilities and other	$ 4,773	$ 1,732

Restricted Cash (Tables)

9 Months Ended
Sep. 30, 2011

Restricted Cash [Abstract]

Changes In Restricted Cash

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 15,020	$ 14,066
Additions	4,009	909
Reimbursements	(462)	—
Interest	18	34
Balance, end of period	$ 18,585	$ 15,009

Restricted Cash	9 Months Ended Sep. 30, 2011

Restricted Cash [Abstract]

Restricted Cash

7. Restricted Cash

Allied Nevada has collateralized obligations related to its reclamation liabilities. Restricted cash balances and changes during the periods are summarized below (in thousands):

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 15,020	$ 14,066
Additions	4,009	909
Reimbursements	(462)	—
Interest	18	34
Balance, end of period	$ 18,585	$ 15,009

In February 2011, we received a notification from the Bureau of Land Management ("BLM") of a revised total reclamation cost estimate to expand mining operations and address exploration disturbances at the Hycroft Mine. This notification resulted in the Company increasing its surety bond for the benefit of the BLM by $3.9 million, which is collateralized by restricted cash in the same amount. In August 2011, the Company increased its statewide surety bond for the benefit of the BLM by $0.1 million to expand exploration activities outside of the Hycroft Mine, which is collateralized by restricted cash in the same amount. In September 2011, the Company received a reimbursement of $0.5 million related to reclamation costs paid by the Company.

Revolving Credit Facility And Capital Lease Obligations (Narrative) (Details) (USD $) In Millions, unless otherwise specified	1 Months Ended	9 Months Ended
	May 31, 2011	Sep. 30, 2011
Revolving Credit Facility And Capital Lease Obligations [Abstract]		
Revolving credit agreement	$ 30.0	
Credit facility maturity date	May 2014	
Interest rate on drawdowns		The interest rate on drawdowns is at either an applicable rate plus a base rate or an applicable rate plus LIBOR
Line of credit facility, amount outstanding		0
Loan origination fees		0.5
Number of capital leases		16
Terms in months		60
Weighted average implicit interest rate		6.00%
Interest expense capitalized		$ 0.7

Condensed Consolidated Statements Of Shareholders' Equity (USD $) In Thousands, except Share data	Common Stock [Member]	Additional Paid-In Capital [Member]	Accumulated Deficit [Member]	Total
Balance at Dec. 31, 2009	$ 74	$ 317,923	$ (94,817)	$ 223,180
Balance, shares at Dec. 31, 2009	73,837,267			
Shares issued in public offering	14	272,174		272,188
Shares issued in public offering, shares	13,500,000			
Refund (payment) of share issuance costs		(17,887)		(17,887)
Shares issued under stock option plans	1	7,042		7,043
Shares issued under stock option plans, shares	1,415,623			
Stock-based compensation and RSU plan share issuances		3,204		3,204
Stock-based compensation and RSU plan share issuances, shares	131,766			
Net income			27,503	27,503
Balance at Sep. 30, 2010	89	582,456	(67,314)	515,231
Balance, shares at Sep. 30, 2010	88,884,656			
Balance at Dec. 31, 2010	89	583,354	(60,689)	522,754
Balance, shares at Dec. 31, 2010	88,958,989			88,958,989
Refund (payment) of share issuance costs		15		15
Shares issued under stock option plans		794		794
Shares issued under stock option plans, shares	172,941			
Stock-based compensation and RSU plan share issuances		3,281		3,281
Stock-based compensation and RSU plan share issuances, shares	198,458			
Net income			18,489	18,489
Balance at Sep. 30, 2011	$ 89	$ 587,444	$ (42,200)	$ 545,333
Balance, shares at Sep. 30, 2011	89,330,388			89,330,388

Inventories	**9 Months Ended Sep. 30, 2011**
Inventories [Abstract]	
Inventories	***3. Inventories*** The following table provides the components of inventories (in thousands):

	September 30, 2011	December 31, 2010
In-process inventory	$ 9,472	$ 6,159
Precious metals inventory	187	310
Materials and supplies inventory	6,867	3,509
	$ 16,526	$ 9,978

In-process inventory and precious metals are carried at the lower of average cost or market. Cost includes mining and process costs including mine site overhead, production phase stripping, and depreciation and amortization relating to mining and process operations.

Materials and supplies are valued at the lower of average cost or net realizable value. Cost includes applicable taxes and freight.

Earnings Per Share (Tables)	9 Months Ended Sep. 30, 2011
Earnings Per Share [Abstract]	
Computation Of Basic And Diluted Income Per Share	

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Net income available to common shareholders	$ 14,672	$ 3,059	$ 18,489	$ 27,503
Basic:				
Weighted average number of shares outstanding	89,664	88,892	89,507	80,622
Earnings per share	0.16	0.03	0.21	0.34
Diluted:				
Weighted average number of shares outstanding	90,989	90,327	90,840	82,132
Earnings per share	0.16	0.03	0.20	0.33

Mine Development (Tables)	9 Months Ended Sep. 30, 2011

Mine Development [Abstract]

Changes In Mine Development Costs

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 18,874	$ 10,389
Additions:		
Reserve verification drilling and assaying	6,555	4,034
Condemnation drilling and assaying	5,619	—
Pre-production stripping costs	13,309	—
EIS and engineering costs	2,057	1,519
Amortization	(1,045)	(1,169)
Balance, end of period	$ 45,369	$ 14,773

Shareholders' Equity (Narrative) (Details) (USD $)			9 Months Ended				
	Sep. 30, 2011	Dec. 31, 2010	Sep. 30, 2011 Stock Option Plan [Member]	Sep. 30, 2010 Stock Option Plan [Member]	Sep. 30, 2011 Performance Restricted Stock Units [Member]	Sep. 30, 2011 Restricted Stock Units (RSUs) [Member]	Sep. 30, 2010 Restricted Stock Units (RSUs) [Member]
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Authorized shares of common stock under stock option plans	100,000,000	100,000,000					
Options vested			51,001	864,340			
Stock-based compensation expense, recognized			$ 40,100	$ 1,500,000		$ 3,200,000	$ 1,700,000
Unrecognized stock-based compensation cost			$ 2,700	$ 100,000		$ 10,900,000	$ 7,700,000
RSU Granted					196,262	49,700	
Vesting period, years					3	3	
Common stock, par value	$ 0.001	$ 0.001					
Common stock, shares issued	89,330,388	88,958,989					
Common stock, shares outstanding	89,330,388	88,958,989					
Preferred stock, shares authorized	10,000,000						
Preferred stock, par value	$ 0.001						
Preferred stock, shares issued	0						

Shareholders' Equity (Changes To Restricted Share Plan) (Details) (Restricted Stock Units (RSUs) [Member])	9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010
Restricted Stock Units (RSUs) [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Outstanding on January 1, Number of Stock Options	957,901	827,500
Granted	245,962	383,400
Vested/issued	(198,458)	(131,766)
Canceled/expired, Number of Stock Options	(17,100)	(93,733)
Outstanding, end of period, Number of Stock Options	988,305	985,401
Outstanding, end of period, Weighted Average Remaining Contractual Term (years)	2.0	2.2
Vested, end of period	350,000	300,000
Weighted Average Remaining Restricted Period, Vested, end of period (years)		

Other Liabilities, Current (Components Of Other Current Liabilities) (Details) (USD $) In Thousands	Sep. 30, 2011	Dec. 31, 2010
Other Liabilities Current [Line Items]		
Total accrued liabilities and other	$ 4,773	$ 1,732
Accrued Compensation [Member]		
Other Liabilities Current [Line Items]		
Total accrued liabilities and other	1,464	1,016
Federal Income Taxes Payable [Member]		
Other Liabilities Current [Line Items]		
Total accrued liabilities and other	2,239	
Contractor Holdbacks [Member]		
Other Liabilities Current [Line Items]		
Total accrued liabilities and other	404	239
Employment Taxes Payable [Member]		
Other Liabilities Current [Line Items]		
Total accrued liabilities and other	569	395
Other [Member]		
Other Liabilities Current [Line Items]		
Total accrued liabilities and other	$ 97	$ 82

Income Tax Expense (Details) (USD $) In Millions, unless otherwise specified	9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010
Income Tax Expense [Abstract]		
Estimated tax expense	$ 7.7	$ 3.1
Effective tax rate	29.40%	34.20%
Estimated tax expense, included		8.4
Valuation allowance for future taxable income	$ 11.5	
Effective tax rate, differences between income tax and financial reporting	35.00%	35.00%

Ore On Leach Pads	**9 Months Ended Sep. 30, 2011**
Ore On Leach Pads [Abstract]	
Ore On Leach Pads	

4. Ore on Leach Pads

The following table summarizes ore on leach pads and estimated recoverable gold ounces:

	September 30, 2011	**December 31, 2010**
Ore on leach pads (in thousands)	$ 67,481	$49,357
Estimated recoverable gold ounces	94,337	77,265

Ore on leach pads is carried at the lower of average cost or market. Cost includes mining and process costs including mine site overhead, production phase stripping costs, and depreciation and amortization relating to mining and process operations. Costs are removed from ore on leach pads as ounces are recovered based on the average cost per estimated recoverable ounce of gold on the leach pad.

Fair Value Measurements (Tables)	9 Months Ended Sep. 30, 2011

Fair Value Measurements [Abstract]

Schedule Of Fair Value, Assets And Liabilities Measured On Recurring Basis

	Fair value at September 30, 2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Assets:				
Available-for-sale securities:				
Marketable equity securities	$1,161	$—	$—	$1,161
Balance, end of period	$1,161	$—	$—	$1,161

Inventories (Tables)

9 Months Ended Sep. 30, 2011

Inventories [Abstract]

Components Of Inventories

	September 30, 2011	December 31, 2010
In-process inventory	$ 9,472	$ 6,159
Precious metals inventory	187	310
Materials and supplies inventory	6,867	3,509
	$ 16,526	$ 9,978

Earnings Per Share (Computation Of Basic And Diluted Income Per Share) (Details) (USD $) In Thousands, except Per Share data	3 Months Ended		9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010
Earnings Per Share [Abstract]				
Net income available to common shareholders	$ 14,672	$ 3,059	$ 18,489	$ 27,503
Basic, Weighted average number of shares outstanding	89,664	88,892	89,507	80,622
Basic, Earnings per share	$ 0.16	$ 0.03	$ 0.21	$ 0.34
Diluted, Weighted average number of shares outstanding	90,989	90,327	90,840	82,132
Diluted, Earnings per share	$ 0.16	$ 0.03	$ 0.20	$ 0.33

Revenue (Summary Of Gold And Silver Sales) (Details) (USD $) In Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010
Revenue [Line Items]				
Sales	$ 49,644	$ 38,872	$ 115,150	$ 99,443
Gold Sales [Member]				
Revenue [Line Items]				
Sales	45,398	37,538	105,824	96,078
Silver Sales [Member]				
Revenue [Line Items]				
Sales	$ 4,246	$ 1,334	$ 9,326	$ 3,365

Mineral Properties (Tables)	**9 Months Ended Sep. 30, 2011**
Mineral Properties [Abstract]	
Changes In Mineral Properties	

	Nine months ended September 30,	
	2011	**2010**
Balance, beginning of year	$ 35,522	$ 35,845
Additions	113	—
Amortization - royalty rights	(149)	(293)
Balance, end of period	$ 35,486	$ 35,552

Segment Information (Tables)	9 Months Ended Sep. 30, 2011
Segment Information [Abstract]	
Schedule Of Segment Reporting Information, By Segment	

As of and for the three months ended September 30,	Hycroft Mine	Exploration	Corporate and Other	Total
2011				
Sales	$49,644	$—	$—	$49,644
Income (loss) from operations	30,280	(6,094)	(4,579)	19,607
Interest income	5	—	131	136
Interest expense	(33)	—	(39)	(72)
Loss on foreign exchange	—	—	(52)	(52)
Other income	—	1,097	70	1,167
Income (loss) before taxes	30,252	(4,997)	(4,469)	20,786
Total assets	291,137	35,064	295,386	621,587
Capital expenditures	34,983	6	99	35,088
2010				
Sales	$38,872	$—	$—	$38,872
Income (loss) from operations	17,511	(8,064)	(5,746)	3,701
Interest income	15	—	51	66
Interest expense	(94)	—	—	(94)
Gain on foreign exchange	—	—	849	849
Income (loss) before taxes	17,432	(8,064)	(4,846)	4,522
Total assets	157,632	34,191	360,249	552,072
Capital expenditures	14,284	91	67	14,442

As of and for the nine months ended September 30,	Hycroft Mine	Exploration	Corporate and Other	Total
2011				
Sales	$115,150	$—	$—	$115,150
Income (loss) from operations	67,048	(23,044)	(18,862)	25,142
Interest income	18	—	247	265
Interest expense	(282)	—	(94)	(376)
Loss on foreign exchange	—	—	(10)	(10)
Other income	5	1,097	69	1,171
Income (loss) before taxes	66,789	(21,947)	(18,650)	26,192
Total assets	291,137	35,064	295,386	621,587
Capital expenditures	78,182	62	255	78,499
2010				
Sales	$99,443	—	—	$99,443
Income (loss) from operations	52,200	(16,893)	(14,072)	21,235
Interest income	34	—	78	112
Interest expense	(282)	—	—	(282)
Gain on foreign exchange	—	—	3,020	3,020

Other income	—	269	2	271
Income (loss) before taxes	51,952	(16,624)	(10,972)	24,356
Total assets	157,632	34,191	360,249	552,072
Capital expenditures	28,112	186	228	28,526

Plant And Equipment, Net (Tables)

9 Months Ended Sep. 30, 2011

Plant And Equipment, Net [Abstract]

Components Of Plant And Equipment

	Depreciable life or method	September 30, 2011	December 31, 2010
Mine equipment	3 -10 years	$ 92,452	$ 59,965
Buildings and leasehold improvements	3 - 10 years	6,123	4,410
Leach pads	Units of Production	20,430	19,094
Furniture, fixtures, and office equipment	2- 3 years	1,445	1,049
Vehicles	3- 5 years	1,831	1,447
Construction in progress and other		20,111	3,981
		142,392	89,946
Less: accumulated depreciation and amortization		(32,306)	(23,865)
		$ 110,086	$ 66,081

Other Accrued Liabilities, Non-Current	**9 Months Ended Sep. 30, 2011**
Other Accrued Liabilities, Non-Current [Abstract]	
Other Accrued Liabilities, Non-Current	

12. Other Accrued Liabilities, Non-Current

As of September 30, 2011, other accrued liabilities totaled $10.0 million, of which $9.3 million was for the Company's Deferred Phantom Unit Plan (the "DPU Plan").

The DPU Plan was adopted by the Board of Directors in April 2009. Under the DPU Plan, non-executive directors receive a portion of their annual compensation in DPUs quarterly. Each DPU has the same value as one Allied Nevada common share. DPUs must be retained until the director leaves the Board, at which time the value of the DPU will be paid out in cash. In the event dividends are declared and paid, additional DPUs would be credited to reflect dividends paid on Allied Nevada's common shares.

The following table summarizes the number of the Company's DPUs and changes during the periods:

	Nine months ended September 30,	
	2011	**2010**
Outstanding, beginning of year	238,000	131,250
Granted	21,000	85,750
Outstanding, end of period	259,000	217,000

DPUs are recorded at fair value on the quarterly award date and are adjusted for changes in fair value. The fair value of amounts granted each period, together with the change in fair value, is expensed. DPU expense recognized during the three and nine month periods ended September 30, 2011 totaled $0.1 and $3.0 million, respectively. DPU expense recognized during the three and nine month periods ended September 30, 2010 totaled $1.9 million and $3.8 million, respectively. The aggregate fair value of the 259,000 DPUs outstanding at September 30, 2011 totaled $9.3 million.

Other Accrued Liabilities, Non-Current (Narrative) (Details) (USD $)	9 Months Ended		3 Months Ended		9 Months Ended	
	Sep. 30, 2011	Dec. 31, 2010	Sep. 30, 2011 Deferred Phantom Unit Plan [Member]	Sep. 30, 2010 Deferred Phantom Unit Plan [Member]	Sep. 30, 2011 Deferred Phantom Unit Plan [Member]	Sep. 30, 2010 Deferred Phantom Unit Plan [Member]
Other Accrued Liabilities, Non-Current [Line Items]						
Other accrued liabilities	$ 9,995,000	$ 6,850,000	$ 9,300,000		$ 9,300,000	
Deferred Phantom Unit Expense			100,000	1,900,000	3,000,000	3,800,000
Number Of DPUs	259,000					
Aggregate fair value of DPUs					$ 9,300,000	

Shareholders' Equity (Changes To Special Stock Option Plan) (Details) (Special Stock Option Plan [Member], USD $)	9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010
Special Stock Option Plan [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Outstanding on January 1, Number of Stock Options	26,728	60,138
Outstanding on January 1, Weighted Average Exercise Price	$ 5.28	$ 4.41
Canceled, Number of Stock Options	(3,341)	
Canceled, Weighted Average Exercise Price	$ 5.70	
Exercised, Number of Stock Options	(23,387)	(33,410)
Exercised, Weighted Average Exercise Price	$ 3.51	$ 3.86
Outstanding, end of period, Number of Stock Options		26,728
Outstanding, end of period, Weighted Average Exercise Price		$ 5.16
Outstanding, end of period, Weighted Average Remaining Contractual Term (years)		0.8
Exercisable, end of period, Number of Stock Options		26,728
Exercisable, end of period, Weighted Average Exercise Price		$ 5.16
Exercisable, end of period, Weighted Average Remaining Contractual Term (years)		0.8

Plant And Equipment, Net	**9 Months Ended Sep. 30, 2011**

Plant And Equipment, Net [Abstract]

Plant And Equipment, Net

5. Plant and Equipment, Net

The following table provides the components of plant and equipment (in thousands):

	Depreciable life or method	**September 30, 2011**	**December 31, 2010**
Mine equipment	3 -10 years	$ 92,452	$ 59,965
Buildings and leasehold improvements	3 - 10 years	6,123	4,410
Leach pads	Units of Production	20,430	19,094
Furniture, fixtures, and office equipment	2- 3 years	1,445	1,049
Vehicles	3- 5 years	1,831	1,447
Construction in progress and other		20,111	3,981
		142,392	89,946
Less: accumulated depreciation and amortization		(32,306)	(23,865)
		$ 110,086	$ 66,081

Construction in progress consists of capital items which are not yet completed and placed in service, which as of September 30, 2011, consisted primarily of $7.4 million in expenditures for a maintenance building, $6.7 million in expenditures for leach pad expansion, $2.2 million in expenditures for process improvements, $1.6 million in expenditures for power and electrical equipment, $0.9 million in expenditures for mobile mine equipment, and $1.3 million in expenditures for other capital items.

Allied Nevada primarily depreciates its assets using a straight-line method over the useful lives of the assets ranging from two to ten years. The leach pads are depreciated on a units-of-production method based upon estimated recoverable gold ounces from proven and probable reserves.

Related Party Transactions	9 Months Ended Sep. 30, 2011
Related Party Transactions [Abstract]	
Related Party Transactions	

15. Related Party Transactions

Provision of Legal Services

Cameron Mingay, an Allied Nevada director who was appointed as an Allied Nevada Director in March 2007, is a partner at Cassels Brock & Blackwell LLP ("Cassels Brock") of Toronto, Ontario, Canada, which since June 2007 has served as outside counsel to Allied Nevada in connection with Canadian corporate and securities law matters. Allied Nevada has paid Cassels Brock an aggregate of approximately $0.5 million and $0.1 million for legal services rendered during the nine months ended September 30, 2011 and 2010, respectively. In addition, accounts payable included approximately $0.1 million and $0.2 million due to Cassels Brock at September 30, 2011 and 2010, respectively.

Director Air Travel

From time to time, Allied Nevada Gold Corp.'s Chairman of the Board of Directors, Robert Buchan, uses a private aircraft owned by Angus Aviation LP. The Company's use of the aircraft is reimbursed based upon invoices submitted to the Company whereby the Company pays an hourly rate and certain additional charges including landing fees. Mr. Buchan has an ownership interest in Angus Aviation LP and benefits to the extent of his interest in Angus Aviation. For the three months ended September 30, 2011, the Company incurred expenses of approximately $95,000 CDN of which approximately ($45,000 US) was unpaid as of September 30, 2011.

Earnings Per Share (Narrative) (Details)	9 Months Ended												
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011 Stock Option Plan [Member]	Dec. 31, 2010 Stock Option Plan [Member]	Sep. 30, 2010 Stock Option Plan [Member]	Dec. 31, 2009 Stock Option Plan [Member]	Sep. 30, 2011 Restricted Stock Units (RSUs) [Member]	Dec. 31, 2010 Restricted Stock Units (RSUs) [Member]	Sep. 30, 2010 Restricted Stock Units (RSUs) [Member]	Dec. 31, 2009 Restricted Stock Units (RSUs) [Member]	Dec. 31, 2010 Special Stock Option Plan [Member]	Sep. 30, 2010 Special Stock Option Plan [Member]	Dec. 31, 2009 Special Stock Option Plan [Member]
Earnings Per Share Basic And Diluted [Line Items]													
Weighted average number of shares outstanding	350,000	300,000											
Options Granted			780,376	931,930	931,930	2,358,143	988,305	957,901	985,401	827,500	26,728	26,728	60,138
Unvested restricted share units outstanding							638,305		685,401				

Related Party Transactions (Details)	3 Months Ended	9 Months Ended	
	Sep. 30, 2011 CAD	Sep. 30, 2011 USD ($)	Sep. 30, 2010 USD ($)
Related Party Transactions [Abstract]			
Legal services		$ 500,000	$ 100,000
Accounts payable to Cassels Brock		100,000	200,000
Expenses incurred	95,000		
Expenses, unpaid		$ 45,000	

Revenue (Tables)	9 Months Ended Sep. 30, 2011
Revenue [Abstract]	
Summary Of Gold And Silver Sales	

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Gold Sales	$ 45,398	$ 37,538	$ 105,824	$ 96,078
Silver Sales	4,246	1,334	9,326	3,365
Total	$ 49,644	$ 38,872	$ 115,150	$ 99,443

Ore On Leach Pads (Tables)	9 Months Ended Sep. 30, 2011
Ore On Leach Pads [Abstract]	
Ore On Leach Pads And Estimated Recoverable Gold Ounces	

	September 30, 2011	December 31, 2010
Ore on leach pads (in thousands)	$ 67,481	$ 49,357
Estimated recoverable gold ounces	94,337	77,265

Condensed Consolidated Statements Of Cash Flows (USD $) In Thousands	3 Months Ended		9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010
Cash flows from operating activities:				
Net income	$ 14,672	$ 3,059	$ 18,489	$ 27,503
Adjustments to reconcile net income for the period to net cash provided by operating activities:				
Depreciation and amortization	2,185	2,228	5,301	5,233
Accretion	114	109	337	331
Stock-based compensation	1,119	2,880	6,294	6,975
Gain on sale of mineral properties	(1,097)	0	(1,097)	0
Gain on disposal of assets	(22)		(10)	
Deferred taxes	3,702	1,311	4,663	(4,005)
Gain on recognition of deferred income				(269)
Change in operating assets and liabilities:				
Inventories	(2,764)	(583)	(6,177)	(3,011)
Ore on leach pads	(2,520)	932	(15,508)	(8,932)
Prepaids and other assets	(1,217)	(546)	1,094	(3,263)
Accounts payable	(1,516)	786	3,734	1,579
Asset retirement obligation	(90)	(28)	(251)	(264)
Accrued liabilities and other	2,884	1,317	3,108	2,030
Net cash provided by operating activities	15,450	11,465	19,977	23,907
Cash flows from investing activities:				
Additions to plant and equipment	(8,923)	(11,408)	(26,676)	(21,601)
Additions to mine development	(13,183)	(1,662)	(26,505)	(5,553)
Additions to mineral properties	(13)		(113)	
(Increase) decrease in restricted cash	357	(14)	(3,565)	(942)
Proceeds from other investing activities	10		110	60
Net cash used in investing activities	(21,752)	(13,084)	(56,749)	(28,036)
Cash flows from financing activities:				
Proceeds on issuance of common stock	183	3,813	794	279,231
Refund (payment) of share issuance costs		(54)	15	(17,887)
Payment of loan costs			(476)	
Repayments of principal on capital lease agreements	(1,422)	(358)	(3,668)	(1,017)
Net cash provided by (used in) financing activities	(1,239)	3,401	(3,335)	260,327
Net increase (decrease) in cash and cash equivalents	(7,541)	1,782	(40,107)	256,198
Cash and cash equivalents, beginning of period	305,263	345,997	337,829	91,581
Cash and cash equivalents, end of period	297,722	347,779	297,722	347,779
Supplemental cash flow disclosures:				
Cash paid for interest	392	94	995	282
Cash paid for taxes		150		450
Non-cash financing and investing activities:				
Mining equipment acquired by capital lease	3,595	1,372	15,931	1,372

Mining equipment acquired by accounts payable additions	9,387	9,387
Marketable equity securities received from a mineral property sale	$ 1,097	$ 1,097

Income Tax Expense	9 Months Ended Sep. 30, 2011
Income Tax Expense [Abstract]	
Income Tax Expense	

16. Income Tax Expense

Allied Nevada accounts for interim income taxes in accordance with ASC 740. For the nine months ended September 30, 2011, Allied Nevada recorded an estimated tax expense of approximately $7.7 million, based on an effective rate of 29.4%. Estimated tax benefit during the same period of 2010 was $3.1 million, which included estimated tax expense of $8.4 million based on an effective tax rate of 34.2% and a benefit of $11.5 million due to the release of a valuation allowance relating to a change in its estimate of then future taxable income. The effective tax rate for 2011 is different than the United States statutory rate of 35% primarily due to permanent differences between income tax and financial reporting treatment of certain transactions. The effective tax rate for 2010 is different than the United States statutory rate of 35% primarily due to permanent differences between income tax and financial reporting treatment of certain transactions and a decrease in the valuation allowance on Alternative Minimum Tax (AMT) credits generated during the period.

Ore On Leach Pads (Ore On Leach Pads And Estimated Recoverable Gold Ounces) (Details) (USD $) In Thousands, unless otherwise specified	Sep. 30, 2011 ozt	Dec. 31, 2010 ozt
Ore On Leach Pads [Abstract]		
Ore on leach pads (in thousands)	$ 67,481	$ 49,357
Estimated recoverable gold ounces	94,337	77,265

Segment Information	**9 Months Ended Sep. 30, 2011**

Segment Information [Abstract]

Segment Information

18. Segment Information

Allied Nevada is currently engaged in the operation of the Hycroft Mine and the evaluation, acquisition, exploration, and advancement of gold exploration and development projects in Nevada. The Company identifies its reportable segments as those consolidated mining operations or functional groups that represent more than 10% of the combined revenue, profit or loss or total assets of all reported operating segments. Consolidated mining operations or functional groups not meeting this threshold are aggregated at the corporate level for segment reporting purposes. Intercompany revenue and expense amounts have been eliminated within each segment in order to report on the basis that management uses internally for evaluating segment performance. Segment information as of and for the three and nine months ended September 30, 2011 and 2010 is as follows (in thousands):

As of and for the three months ended September 30,	Hycroft Mine	Exploration	Corporate and Other	Total
2011				
Sales	$49,644	$—	$—	$49,644
Income (loss) from operations	30,280	(6,094)	(4,579)	19,607
Interest income	5	—	131	136
Interest expense	(33)	—	(39)	(72)
Loss on foreign exchange	—	—	(52)	(52)
Other income	—	1,097	70	1,167
Income (loss) before taxes	30,252	(4,997)	(4,469)	20,786
Total assets	291,137	35,064	295,386	621,587
Capital expenditures	34,983	6	99	35,088
2010				
Sales	$38,872	$—	$—	$38,872
Income (loss) from operations	17,511	(8,064)	(5,746)	3,701
Interest income	15	—	51	66
Interest expense	(94)	—	—	(94)
Gain on foreign exchange	—	—	849	849
Income (loss) before taxes	17,432	(8,064)	(4,846)	4,522
Total assets	157,632	34,191	360,249	552,072
Capital expenditures	14,284	91	67	14,442

As of and for the nine months ended September 30,	Hycroft Mine	Exploration	Corporate and Other	Total
2011				
Sales	$115,150	$—	$—	$115,150
Income (loss) from operations	67,048	(23,044)	(18,862)	25,142

Interest income	18	—	247	265
Interest expense	(282)	—	(94)	(376)
Loss on foreign exchange	—	—	(10)	(10)
Other income	5	1,097	69	1,171
Income (loss) before taxes	66,789	(21,947)	(18,650)	26,192
Total assets	291,137	35,064	295,386	621,587
Capital expenditures	78,182	62	255	78,499
2010				
Sales	$99,443	—	—	$99,443
Income (loss) from operations	52,200	(16,893)	(14,072)	21,235
Interest income	34	—	78	112
Interest expense	(282)	—	—	(282)
Gain on foreign exchange	—	—	3,020	3,020
Other income	—	269	2	271
Income (loss) before taxes	51,952	(16,624)	(10,972)	24,356
Total assets	157,632	34,191	360,249	552,072
Capital expenditures	28,112	186	228	28,526

Fair Value Measurements (Assets And Liabilities Measured At Fair Value On A Recurring Basis) (Details) (USD $) In Thousands	Sep. 30, 2011
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	$ 1,161
Marketable Equity Securities [Member]	
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	1,161
Marketable Equity Securities [Member] | Fair Value, Inputs, Level 1 [Member]	
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	1,161
Marketable Equity Securities [Member] | Fair Value, Inputs, Level 2 [Member]	
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	
Marketable Equity Securities [Member] | Fair Value, Inputs, Level 3 [Member]	
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	
Fair Value, Inputs, Level 1 [Member]	
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	1,161
Fair Value, Inputs, Level 2 [Member]	
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	
Fair Value, Inputs, Level 3 [Member]	
Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items]	
Marketable equity securities	

Basis Of Presentation	**9 Months Ended Sep. 30, 2011**

Basis Of Presentation [Abstract]

Basis Of Presentation

1. Basis of Presentation

The accompanying unaudited Condensed Consolidated Financial Statements of the Company have been prepared in accordance with accounting principles for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the disclosures required by generally accepted accounting principles in the United States for complete financial statements. In the opinion of management, all of the normal and recurring adjustments necessary to fairly present the interim financial information set forth herein have been included. The results of operations for interim periods are not necessarily indicative of the operating results of a full year or of future years.

The preparation of the Company's Condensed Consolidated Financial Statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the related disclosure of contingent assets and liabilities at the date of the Condensed Consolidated Financial Statements and the reported amounts of expenses during the reporting period. The more significant areas requiring the use of management estimates and assumptions relate to estimates of recoverable gold in leach pad inventories; net realizable value of ore on leach pads; the valuation allowances for deferred tax assets; mineral reserves that are the basis for future cash flow estimates utilized in impairment calculations and units of production amortization calculations; environmental, reclamation and closure obligations; and estimates of fair value for asset impairments. The Company bases its estimates on various assumptions that are believed to be reasonable under the circumstances. Accordingly, actual results may differ significantly from these estimates under different assumptions or conditions.

These interim financial statements have been prepared in accordance with generally accepted accounting principles in the United States and, with the exception of the new accounting pronouncements described in Note 2, follow the same accounting policies and methods of their application as the most recent annual financial statements. These interim financial statements should be read in conjunction with the financial statements and related footnotes included in the Annual Report on Form 10-K/A of Allied Nevada for the year ended December 31, 2010.

Reclassifications

Certain reclassifications have been made to the prior period consolidated statements of income to conform to the current period presentation. These reclassifications had no effect on previously reported cash flows or net income, but did change the presentation of cost of goods sold to include lower of cost or market adjustments and depreciation and amortization.

Revolving Credit Facility And Capital Lease Obligations	**9 Months Ended**
	Sep. 30, 2011
Revolving Credit Facility And Capital Lease Obligations [Abstract]	
Revolving Credit Facility And Capital Lease Obligations	*see below*

10. Revolving Credit Facility and Capital Lease Obligations

Revolving Credit Facility

In May 2011, the Company entered into a three-year $30.0 million revolving credit agreement that matures in May 2014. The revolving credit facility is collateralized by substantially all the assets of the Company. The interest rate on drawdowns is at either an applicable rate plus a base rate or an applicable rate plus LIBOR with the applicable rate determined by financial ratios of the Company. The Company has the ability to repay any borrowings under the facility in part or entirety at any time without penalty. The Company is required to pay a standby fee, dependent on financial ratios, on undrawn amounts under the revolving credit facility. The credit agreement contains various covenants related to net worth, interest coverage and leverage ratios, and contains limitations on dividends. The Company was in compliance with all covenants as of September 30, 2011.

The Company incurred loan origination fees of $0.5 million during the origination of the revolving credit facility, which are being amortized to interest expense using the straight-line method over the term of the loan. At September 30, 2011, no amount was outstanding on the revolving credit facility.

Capital Lease Obligations

During the nine months ended September 30, 2011, the Company entered into six capital leases for the purchase of mining equipment and now has a total of sixteen capital leases, most of which have 60-month terms. The weighted average implicit interest rate for these capital leases is approximately six percent.

Assets under capital leases are included in Plant and Equipment (Note 5) and are summarized in the table below (in thousands):

	September 30, 2011	**December 31, 2010**
Mine equipment	$ 34,142	$ 17,212
Less: accumulated depreciation	(5,493)	(2,471)
Net assets under capital leases	$ 28,649	$ 14,741

During the nine months ended September 30, 2011, the Company capitalized $0.7 million of interest expense from capital leases.

The following is a summary of the future minimum lease payments under capital leases, together with the present value of the net minimum lease payments as of September 30, 2011 (in thousands):

Fiscal Year	Minimum Lease Payment
2011	$2,031
2012	7,793
2013	7,458
2014	6,609
2015	5,161
2016	810
Less: interest	(3,280)
Net minimum lease payments under capital leases	26,582
Less: current portion	(6,478)
Non-current portion of net minimum lease payments	$20,104

Asset Retirement Obligation (Summary Of Changes In Asset Retirement Obligation) (Details) (USD $) In Thousands	3 Months Ended		9 Months Ended		
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010	Dec. 31, 2010
Asset Retirement Obligation [Abstract]					
Balance, beginning of year			$ 6,766	$ 6,643	
Accretion	114	109	337	331	
Reclamation expenditures			(251)	(262)	
Balance, end of period	6,852	6,712	6,852	6,712	
Less: current portion	(463)	(476)	(463)	(476)	(463)
Non-current portion	$ 6,389	$ 6,236	$ 6,389	$ 6,236	$ 6,303

Shareholders' Equity (Changes To Stock Option Plan) (Details) (Stock Option Plan [Member], USD $)	9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010
Stock Option Plan [Member]		
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]		
Outstanding on January 1, Number of Stock Options	931,930	2,358,143
Outstanding on January 1, Weighted Average Exercise Price	$ 4.71	$ 4.80
Canceled/expired, Number of Stock Options	(2,000)	
Canceled/expired, Weighted Average Exercise Price	$ 2.43	
Exercised, Number of Stock Options	(149,554)	(1,426,213)
Exercised, Weighted Average Exercise Price	$ 4.49	$ 4.86
Outstanding, end of period, Number of Stock Options	780,376	931,930
Outstanding, end of period, Weighted Average Exercise Price	$ 4.78	$ 4.71
Outstanding, end of period, Weighted Average Remaining Contractual Term (years)	4.7	5.5
Exercisable, end of period, Number of Stock Options	772,376	860,929
Exercisable, end of period, Weighted Average Exercise Price	$ 4.81	$ 4.71
Exercisable, end of period, Weighted Average Remaining Contractual Term (years)	4.8	6.2

Subsequent Events (Details)	Sep. 30, 2011	Dec. 31, 2010	Oct. 19, 2011 Deferred Phantom Unit Plan [Member]	Oct. 19, 2011 Deferred Share Unit Plan [Member]	Oct. 19, 2011 Maximum [Member]	Oct. 19, 2011 Minimum [Member]
Subsequent Event [Line Items]						
Common stock, shares authorized	100,000,000	100,000,000			200,000,000	100,000,000
Common stock to be available for grant			300,000	500,000		

Other Liabilities, Current (Tables)	9 Months Ended Sep. 30, 2011
Other Liabilities, Current [Abstract]	
Components Of Other Current Liabilities	(table below)

	September 30, 2011	December 31, 2010
Accrued liabilities and other		
Federal income taxes payable	$ 2,239	$ —
Accrued compensation	1,464	1,016
Contractor holdbacks	404	239
Employment taxes payable	569	395
Other	97	82
Total accrued liabilities and other	$ 4,773	$ 1,732

Revenue	9 Months Ended Sep. 30, 2011
Revenue [Abstract]	
Revenue	

14. Revenue

The Company recognizes revenue on gold and silver sales when persuasive evidence of an arrangement exists, the price is fixed or determinable, the metal is delivered, the title has transferred to the customer, and collectability is reasonably assured.

The table below is a summary of the Company's gold and silver sales for the three and nine months ended September 30, 2011 and 2010 (in thousands).

	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Gold Sales	$ 45,398	$ 37,538	$ 105,824	$ 96,078
Silver Sales	4,246	1,334	9,326	3,365
Total	$ 49,644	$ 38,872	$ 115,150	$ 99,443

Condensed Consolidated Balance Sheets (USD $) In Thousands	Sep. 30, 2011	Dec. 31, 2010
Assets:		
Cash and cash equivalents	$ 297,722	$ 337,829
Inventories - Note 3	16,526	9,978
Ore on leach pads - Note 4	67,481	49,357
Prepaids and other	6,723	7,405
Deferred tax asset, current	3,788	4,655
Current assets	392,240	409,224
Plant and equipment, net - Note 5	110,086	66,081
Mine development - Note 6	45,369	18,874
Restricted cash - Note 7	18,585	15,020
Other assets, non-current	3,278	2,292
Mineral properties - Note 8	35,486	35,522
Deferred tax asset, non-current	16,543	20,339
Total assets	621,587	567,352
Liabilities:		
Accounts payable	28,052	14,931
Other liabilities, current - Note 9	4,773	1,732
Capital lease obligations, current - Note 10	6,478	3,215
Asset retirement obligation, current - Note 11	463	463
Current liabilities	39,766	20,341
Capital lease obligations, non-current - Note 10	20,104	11,104
Asset retirement obligation, non-current - Note 11	6,389	6,303
Other accrued liabilities, non-current - Note 12	9,995	6,850
Total liabilities	76,254	44,598
Commitments and Contingencies - Note 20		
Shareholders' Equity:		
Common stock - Note 13 ($0.001 par value, 100,000,000 shares authorized, shares issued and outstanding: 89,330,388 at September 30, 2011 and 88,958,989 at December 31, 2010)	89	89
Additional paid-in-capital	587,444	583,354
Accumulated deficit	(42,200)	(60,689)
Total shareholders' equity	545,333	522,754
Total liabilities and shareholders' equity	$ 621,587	$ 567,352

Asset Retirement Obligation (Tables)	9 Months Ended Sep. 30, 2011
Asset Retirement Obligation [Abstract]	
Summary Of Changes In Asset Retirement Obligation	

	Nine months ended September 30,	
	2011	2010
Balance, beginning of year	$ 6,766	$ 6,643
Accretion	337	331
Reclamation expenditures	(251)	(262)
Balance, end of period	6,852	6,712
Less: current portion	(463)	(476)
Non-current portion	$ 6,389	$ 6,236

Restricted Cash (Changes In Restricted Cash) (Details) (USD $) In Thousands	9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010
Restricted Cash [Abstract]		
Balance, beginning of year	$ 15,020	$ 14,066
Additions	4,009	909
Reimbursements	(462)	
Interest	18	34
Balance, end of period	$ 18,585	$ 15,009

Other Accrued Liabilities, Non-Current (Summary Of Company's DPUs) (Details) (Deferred Phantom Unit Plan [Member])	9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010
Deferred Phantom Unit Plan [Member]		
Other Accrued Liabilities, Non-Current [Line Items]		
Outstanding, beginning of year	238,000	131,250
Granted	21,000	85,750
Outstanding, end of period	259,000	217,000

Segment Information (Schedule Of Segment Reporting Information, By Segment) (Details) (USD $) In Thousands, unless otherwise specified	3 Months Ended		9 Months Ended	
	Sep. 30, 2011	Sep. 30, 2010	Sep. 30, 2011	Sep. 30, 2010
Segment Reporting Information [Line Items]				
Sales	$ 49,644	$ 38,872	$ 115,150	$ 99,443
Income (loss) from operations	19,607	3,701	25,142	21,235
Interest income	136	66	265	112
Interest expense	(72)	(94)	(376)	(282)
Gain (loss) on foreign exchange	(52)	849	(10)	3,020
Other income	1,167		1,171	271
Income (loss) before taxes	20,786	4,522	26,192	24,356
Total assets	621,587	552,072	621,587	552,072
Capital expenditures	35,088	14,442	78,499	28,526
Minimum percentage of parent value attributable to reportable segment			10.00%	
Hycroft Mine [Member]				
Segment Reporting Information [Line Items]				
Sales	49,644	38,872	115,150	99,443
Income (loss) from operations	30,280	17,511	67,048	52,200
Interest income	5	15	18	34
Interest expense	(33)	(94)	(282)	(282)
Gain (loss) on foreign exchange				
Other income			5	
Income (loss) before taxes	30,252	17,432	66,789	51,952
Total assets	291,137	157,632	291,137	157,632
Capital expenditures	34,983	14,284	78,182	28,112
Exploration [Member]				
Segment Reporting Information [Line Items]				
Sales				
Income (loss) from operations	(6,094)	(8,064)	(23,044)	(16,893)
Interest income				
Interest expense				
Gain (loss) on foreign exchange				
Other income	1,097		1,097	269
Income (loss) before taxes	(4,997)	(8,064)	(21,947)	(16,624)
Total assets	35,064	34,191	35,064	34,191
Capital expenditures	6	91	62	186
Corporate And Other [Member]				
Segment Reporting Information [Line Items]				
Sales				
Income (loss) from operations	(4,579)	(5,746)	(18,862)	(14,072)

Interest income	131	51	247	78
Interest expense	(39)		(94)	
Gain (loss) on foreign exchange	(52)	849	(10)	3,020
Other income	70		69	2
Income (loss) before taxes	(4,469)	(4,846)	(18,650)	(10,972)
Total assets	295,386	360,249	295,386	360,249
Capital expenditures	$ 99	$ 67	$ 255	$ 228

Plant And Equipment, Net (Narrative) (Details) (USD $) In Thousands, unless otherwise specified	9 Months Ended Sep. 30, 2011	Dec. 31, 2010
Property, Plant and Equipment [Line Items]		
Construction in progress and other	$ 20,111	$ 3,981
Depreciable life, minimum (years)	2	
Depreciable life, maximum (years)	10	
Maintenance Building [Member]		
Property, Plant and Equipment [Line Items]		
Construction in progress and other	7,400	
Mobile Mine Equipment [Member]		
Property, Plant and Equipment [Line Items]		
Construction in progress and other	900	
Leach Pad Expansion [Member]		
Property, Plant and Equipment [Line Items]		
Construction in progress and other	6,700	
Process Improvements [Member]		
Property, Plant and Equipment [Line Items]		
Construction in progress and other	2,200	
Power And Electrical Equipment [Member]		
Property, Plant and Equipment [Line Items]		
Construction in progress and other	1,600	
Other Capital Items [Member]		
Property, Plant and Equipment [Line Items]		
Construction in progress and other	$ 1,300	

Plant And Equipment, Net (Components Of Plant And Equipment) (Details) (USD $) In Thousands, unless otherwise specified	9 Months Ended Sep. 30, 2011	Dec. 31, 2010
Property, Plant and Equipment [Line Items]		
Depreciable life, minimum (years)	2	
Depreciable life, maximum (years)	10	
Construction in progress and other	$ 20,111	$ 3,981
Plant and equipment, gross	142,392	89,946
Less: accumulated depreciation and amortization	(32,306)	(23,865)
Plant and equipment, net	110,086	66,081
Mine Equipment [Member]		
Property, Plant and Equipment [Line Items]		
Depreciable life, minimum (years)	3	
Depreciable life, maximum (years)	10	
Plant and equipment, gross	92,452	59,965
Buildings And Leasehold Improvements [Member]		
Property, Plant and Equipment [Line Items]		
Depreciable life, minimum (years)	3	
Depreciable life, maximum (years)	10	
Plant and equipment, gross	6,123	4,410
Leach Pads [Member]		
Property, Plant and Equipment [Line Items]		
Depreciable method	Units of Production	
Plant and equipment, gross	20,430	19,094
Furniture, Fixtures, And Office Equipment [Member]		
Property, Plant and Equipment [Line Items]		
Depreciable life, minimum (years)	2	
Depreciable life, maximum (years)	3	
Plant and equipment, gross	1,445	1,049
Vehicles [Member]		
Property, Plant and Equipment [Line Items]		
Depreciable life, minimum (years)	3	
Depreciable life, maximum (years)	5	
Plant and equipment, gross	$ 1,831	$ 1,447

Revolving Credit Facility And Capital Lease Obligations (Summary Of Future Minimum Lease Payments Under Capital Leases) (Details) (USD $) In Thousands	Sep. 30, 2011	Dec. 31, 2010
Revolving Credit Facility And Capital Lease Obligations [Abstract]		
2011	$ 2,031	
2012	7,793	
2013	7,458	
2014	6,609	
2015	5,161	
2016	810	
Less: interest	(3,280)	
Net minimum lease payments under capital leases	26,582	
Less: current portion	(6,478)	(3,215)
Non-current portion of net minimum lease payments	$ 20,104	$ 11,104

Other Accrued Liabilities, Non-Current (Tables)	9 Months Ended Sep. 30, 2011
Other Accrued Liabilities, Non-Current [Abstract]	
Summary Of Company's DPUs	

	Nine months ended September 30,	
	2011	**2010**
Outstanding, beginning of year	238,000	131,250
Granted	21,000	85,750
Outstanding, end of period	259,000	217,000