

30 August 2010

Company Announcements Platform
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000**ATLANTIC COMPLETES SHARE AND OPTION CONSOLIDATION**

At the adjourned Extraordinary General Meeting of Atlantic Ltd (**Atlantic**) held on Friday, 13 August 2010, securityholders approved a consolidation of the issued capital of the Company as follows:

1. every twenty five (25) shares be consolidated into one (1) share;
2. every twenty five (25) Class B Performance Shares be consolidated into one (1) Class B Performance Share; and
3. every twenty five (25) options each to acquire a share be consolidated into one (1) option each to acquire a share and the exercise price of each option be amended in inverse proportion to this ratio in accordance with ASX Listing Rule 7.22.1.

The consolidation of securities has now been completed and the issued capital of Atlantic is set out below.

Security Class	Total
Shares	53,461,848
Listed Options	9,322,317
Unlisted Options	1,783,834
Class B Performance Shares	66

Atlantic confirms that it has completed the dispatch of holding statements to securityholders advising them of the consolidation of their security holdings.

Yours sincerely

**Yasmin Broughton**
Company Secretary