

28 September 2010

ATLANTIC APPOINTS CHIEF EXECUTIVE OFFICER OF MIDWEST VANADIUM PTY LTD

Atlantic Ltd (ASX: ATI, **Atlantic**) is pleased to announce the appointment of Mr Michael Marriott as Chief Executive Officer of Midwest Vanadium Pty Ltd (**MVPL**), a wholly owned subsidiary of Atlantic and 100% owner of the Windimurra vanadium project.

Mr Marriott has extensive experience in the resources industry. He has held senior operational and executive management roles in Australasia and Africa where he was responsible for the strategic development of a number of resources businesses.

Mr Marriott was most recently Chief Executive Officer and Chief Operating Officer of Consolidated Minerals, a manganese, nickel and chrome producer in Western Australia.

Prior to that, he held senior roles at DRDGold, Lonmin Zimbabwe, Ashanti Goldfields, Cluff Resources and Anglo American where he was responsible for developing resources projects from early stage exploration through to production.

Atlantic recently completed the acquisition of 100% of the Windimurra vanadium project.

As Chief Executive Officer of MVPL, Mr Marriott will oversee completion of construction of the Windimurra vanadium project, commissioning of the mine and plant and manage the production ramp up process.

Atlantic Managing Director Michael Minosora said he was delighted to welcome Mr Marriott to the Atlantic Group.

“Michael brings extensive resources operational experience and technical knowledge to Atlantic at an important point in the development of the Windimurra project,” Mr Minosora said.

“Michael will play an integral role in driving the Windimurra project and in leveraging the project’s improved economics.”

“In particular, Michael will assume responsibility for the commissioning of the project and building the team at MVPL in the coming months as we move towards first production in 2011.”

Mr Marriott said he was looking forward enormously to his new role.

“I am excited by the opportunity to apply my background in managing major mining businesses to provide strategic counsel and to help Atlantic capitalise on the opportunity at the Windimurra vanadium project,” Mr Marriott said.

“The fresh thinking that Atlantic has brought to the project to date is impressive, and I believe with consistent management execution we can build a very successful vanadium and haematite producer.”

“I look forward to working with Michael and the Atlantic management team to help build the Windimurra project into a successful resources business.”

Mr Marriott has already commenced work with MVPL based at Atlantic’s head office in Perth.

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About Atlantic Ltd

Atlantic Ltd is committed to building a diversified portfolio of world class resources projects that will provide superior returns to shareholders.

Atlantic combines its strong financing capability with a highly disciplined and innovative approach to acquire resources projects that are low cost, long life and near production.

Additional information on Atlantic can be found at www.atlanticltd.com.au.