

18 November 2010

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Atlantic Ltd (ASX: ATI, **Atlantic**) is pleased to announce the appointment of Mr Phiong Phillipus Darma as a Non-Executive Director.

Mr Phillipus is a senior executive of the Salim Group of companies and currently the Chief Financial Officer of PT Indosiar Karya Media Tbk, a major free to air television and communications company listed on the Indonesian Stock Exchange.

Mr Phillipus has extensive experience in the resources sector. He was involved in the acquisition of PT. Sebuku Iron Lateritic Ore, an iron ore mining company located in South Kalimantan that is currently exporting approximately 3.5 million tonnes of iron ore per annum. He is also a member of the Steering Committee of PT Ithaca Resources, a company due to commence coal production in East Kalimantan in late 2010.

Atlantic Chairman Ian McMaster said that he was delighted to welcome Mr Phillipus to the Board.

"Phillipus brings a wealth of experience to the Board of Atlantic, particularly in the area of resources sector financing," Mr McMaster said.

"We welcome Phillipus to the Board and look forward to him becoming an invaluable member of the team as Atlantic seeks to pursue its strategy of creating a new resources group with a diversified portfolio of world class resources projects."

In addition to his current roles, Mr Phillipus has previously held senior positions with PT Indocement Tunggul Prakarsa, the largest cement company in Indonesia.

-ends-

For further details please contact:

Michael Minosora
Managing Director
Atlantic Ltd
Ph: + 61 8 6141 7100

John McGlue
FD Third Person
Ph: +61 8 9386 1233
Mob: + 61 417 926 915

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.