

9 January 2012

**ATLANTIC ANNOUNCES FIRST FERROVANADIUM PRODUCTION
FROM WINDIMURRA VANADIUM PLANT****Highlights**

- **Windimurra achieves first ferrovanadium production**
- **Process commissioning phase complete, production ramp-up to begin**
- **Full production expected Q1 2013 following accelerated ramp-up**
- **First iron ore shipment anticipated during January 2012**

Atlantic Ltd (ASX:ATI) (**Atlantic** or the **Company**) is pleased to announce that it has successfully achieved first ferrovanadium production at its wholly-owned Windimurra vanadium plant (**Windimurra**) near Mt Magnet in Western Australia.

With the achievement of first ferrovanadium production and successful process commissioning, Atlantic will now focus on accelerating production ramp-up at Windimurra to meet our previously advised target of full production in Q1 calendar 2013.

Windimurra has a production capacity of 6,300 tonnes per annum (previously 5,700) of contained vanadium.

Atlantic Managing Director Michael Minosora said this was a major milestone for Windimurra.

“The completion of successful process commissioning at Windimurra has demonstrated that Atlantic has the skills and expertise to bring a project of this magnitude into production in a short time frame which has included its acquisition, funding, construction and commissioning,” Mr Minosora said.

“We are focused on production ramp-up from current opening levels towards production capacity over the next 15 months and I look forward to reporting on our progress,” he said.

As reported previously, the Company has engaged specialist engineering groups to assist in the production ramp-up and with the remaining works already identified in the crushing, milling and beneficiation plant to improve its performance. The balance of the vanadium plant is performing to expectation.

Atlantic reaffirms that its iron ore logistics chain is now in place, and that subject to customer confirmation, first shipment from Geraldton Port is anticipated to take place during January.



First ferrovanadium from Windimurra

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About Atlantic

Atlantic is committed to building a diversified portfolio of world class resources assets 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.

Atlantic subsidiary Midwest Vanadium Pty Ltd owns 100% of the Windimurra vanadium project, located approximately 600 kilometres north of Perth in Western Australia. Windimurra hosts one of the largest proven vanadium reserves in the world.

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