

16 October 2013

FURTHER \$11.75 MILLION PROJECT FUNDING SECURED

Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) is pleased to announce it has received an additional A\$11.75 million in unsecured funding from the Company's largest shareholder, Droxford International Limited (**Droxford**).

The terms of this funding facility are presently being finalised by Atlantic and Droxford.

The funds will be used to provide further working capital for the Company's wholly-owned subsidiary Midwest Vanadium Pty Ltd (**MVPL**).

When Atlantic announced a A\$20 million funding package on 15 August 2013, it advised that there had been a technical breach of MVPL's senior secured notes indenture as a result of the balance of the interest reserve account (**IRA**) falling below the US\$5 million minimum holding requirement. Under the indenture MVPL has 45 business days to replenish the IRA in order to cure the breach. Atlantic has allocated a portion of the received funds to provide to MVPL, to enable it to cure this breach.

For further details please contact:

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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 subsidiary Midwest Vanadium Pty Ltd owns 100% of the Windimurra vanadium and iron ore operation, located approximately 600 kilometres north of Perth in Western Australia. Windimurra hosts one of the largest proven vanadium reserves in the world. Its processing plant is in production, producing ferrovandium and iron ore.

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