

12 April 2010

ATLANTIC STRENGTHENS BOARD WITH KEY APPOINTMENTS

Atlantic Ltd (ASX: ATI, Atlantic) is pleased to announce major additions to its Board of Directors as part of a strategic restructure to take the Company through the next phase of its growth.

The Board appointments are:

- Appointment of Ian McMaster AM as Chairman
- Appointment of Alan Mulgrew as Non-executive Director
- Appointment of Jay Wachter as Non-executive Director

Mr McMaster is a former CEO of CSR Sugar and has extensive Australian and international experience in the resources and steel industries.

Mr Mulgrew is a highly experienced company director, with a career of more than 35 years in the aviation, infrastructure and energy industries.

Mr Wachter is the Finance Director of Emtek Group, a listed Indonesian television and telecommunications services business, and has an extensive career in corporate finance and private equity in Australia and Asia.

As part of the Board restructure, Non-Executive Chairman John Hannaford stands down as a Director. Tony Veitch remains on the Board and will be a full-time Executive Director of Atlantic.

Atlantic Ltd Managing Director Michael Minosora said the appointments would significantly strengthen the Board as it advanced the development of its Vietnam Aluminium Industry Supply Chain and Windimurra Vanadium projects.

“We have stated previously that we are committed to building an outstanding Board to steer Atlantic through the development of the Vietnam Aluminium Industry Supply Chain Project and the establishment of a portfolio of world class resource projects,” Mr Minosora said.

“These three appointments create an Atlantic Board with outstanding experience and track record of achievement in Australia and the region.

“Ian, Alan and Jay each bring an enormous amount of experience and leadership to the Atlantic Board, particularly across the resources and infrastructure sectors. They will each make a very positive contribution.

“This is a very exciting time for Atlantic and our shareholders and we look forward to reporting on the progress of our portfolio of projects in the future.”

Both Mr McMaster and Mr Wacher have extensive experience in managing listed companies and specifically businesses in South East Asia. They will provide Atlantic with strategic counsel and high level expertise to progress the Aluminium Industry Supply Chain project in Vietnam.

Mr Mulgrew has been involved in an advisory capacity with Atlantic since October 2009 and has been invaluable in advancing the Aluminium Industry Supply Chain Project in Vietnam.

The Board changes are effective immediately.

About Ian McMaster

Ian McMaster is a former Chief Executive Officer of CSR Sugar, a position he held for seven years. Prior to this, Mr McMaster spent more than 30 years with BHP in a range of senior executive roles in the steel and minerals businesses in New South Wales, Victoria, Western Australia and China. Mr McMaster is currently Chairman of the Global Sugar Alliance and a Director of Intrepid Mines.

About Alan Mulgrew

Alan Mulgrew provides strategic advice to numerous major institutions in the aviation, construction, infrastructure and energy sectors. Prior to this role, Mr Mulgrew spent more than 35 years as a senior aviation executive both within Australia and overseas, including managing responsibility for Perth and Sydney Airports. Mr Mulgrew has held a number of high profile directorships, including Chairman, with both private and public companies. He is currently a Non-executive Director of Doric Group Holdings Pty Ltd, Adelaide Airport Limited and Tesla Corporation Pty Ltd.

About Jay Wacher

Jay Wacher is currently Finance Director of PT Elang Mahkota Teknologi Tbk (Emtek Group) an Indonesian-based television and telecommunications services business. Prior to that Jay was Managing Director of Finance of world class plantation company, PT London Sumatra Indonesia Tbk, which was acquired by an international investment consortium in 2004 in a debt restructuring. Mr Wacher has 16 years experience in corporate finance and private equity investment and has had 10 years experience in investing and business in South East Asia. Mr Wacher was previously a director of Carnegie, Wylie & Company, the Australian investment bank and private equity firm, and before that a Director of Arthur Anderson. He has performed strategic, M&A and advisory assignments for the Commonwealth Government as well as for many Australian listed and private companies.

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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 seeks to bring fresh thinking to the identification, acquisition and development of low cost, long life and near production resource assets and applies a highly disciplined, innovative and opportunistic approach.