

12 August 2010

Company Announcements Platform
Australian Stock Exchange
10th Floor, 20 Bond Street
Sydney NSW 2000

INVESTOR PRESENTATION

Please see attached a presentation which is being made to investors and which will be made at the Extraordinary General Meeting on Friday, 13 August 2010 at 10:00am at QV1 Conference Centre, Level 2, QV1 Building, 250 St Georges Terrace, Perth, Western Australia:

Yours sincerely



Stacey Apostolou
Joint Company Secretary

For personal use only



Building a Portfolio of World Class Resources Projects

Investor Presentation
August 2010

Disclaimer

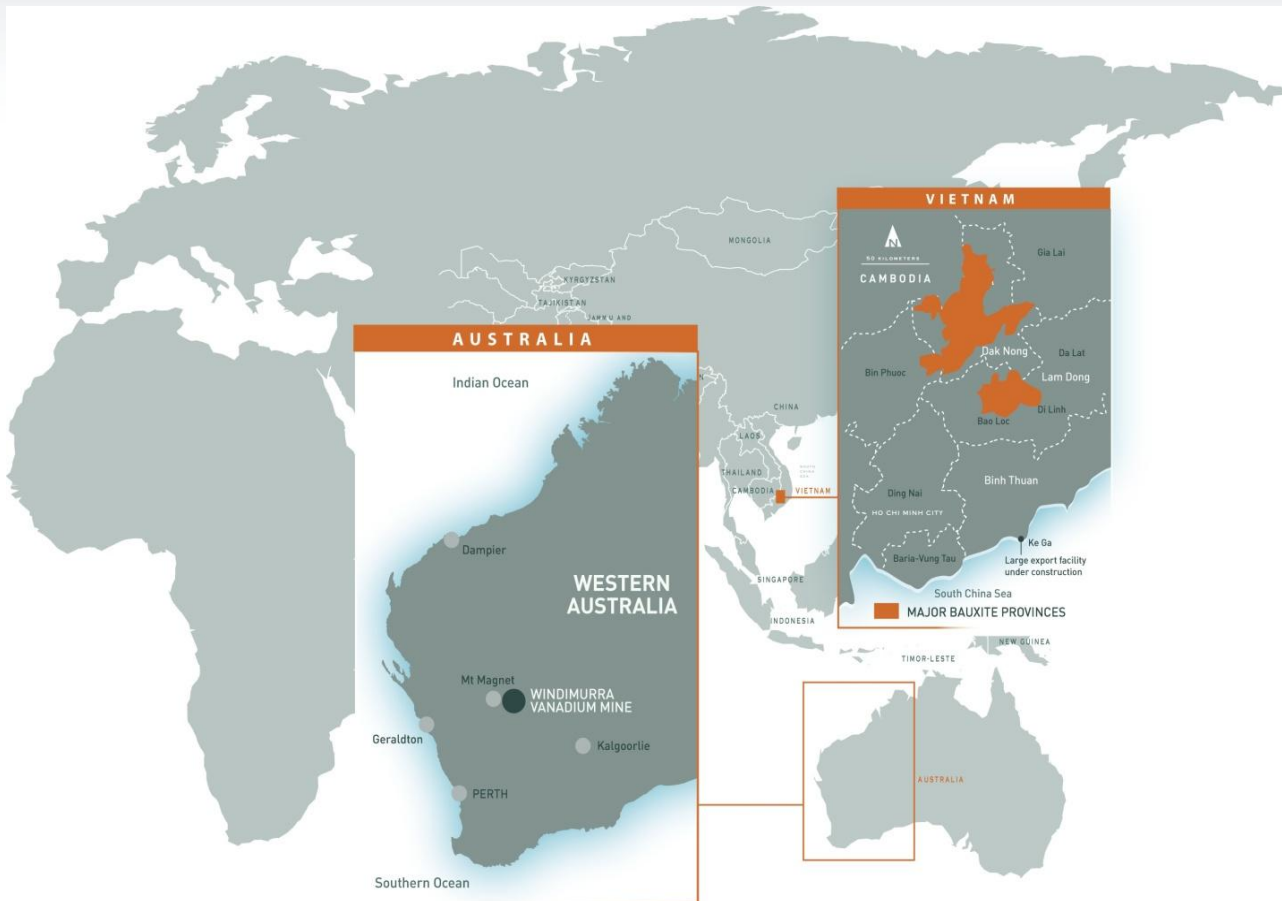
The material in this presentation (“material”) is not and does not constitute an offer, invitation or recommendation to subscribe for, or purchase, any security in Atlantic Ltd (“Atlantic”) nor does it form the basis of any contract or commitment.

Atlantic makes no representation or warranty, express or implied, as to the accuracy, reliability or completeness of this material. Atlantic, its directors, employees, agents and consultants, shall have no liability, including liability to any person by reason of negligence or negligent misstatement, for any statements, opinions, information or matters, express or implied, arising out of, contained in or derived from, or for any omissions from this material, except liability under statute that cannot be excluded.

Statements contained in this material, particularly those regarding possible or assumed future performance, costs, production levels or rates, prices, resources, reserves or potential growth of Atlantic or, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

Vision

To build a world class resources portfolio that will drive capital growth and deliver superior returns to shareholders



For personal use only

Corporate Overview

Atlantic Ltd*		
	Pre-Consolidation	Post-Consolidation
ASX codes	ATI – ordinary shares ATIO – listed options	
Ordinary shares	1,336.5 million**	53.5 million**
Performance shares	1,500 Class B	60 Class B
Options – 0.8 cents	233.1 million	9.3 million
Options – 1.0 cents	44.6 million	1.8 million

* As at 11 August 2010

** Excludes 1,262.5 million shares (50.5 million post-consolidation shares) to be issued at 4.4 cents per share subject to shareholder approval to raise \$55.5 million

Board of Directors	
Ian McMaster	Chairman
Michael Minosora	Managing Director
Alan Mulgrew	Non-Executive Director
Jay Wachter	Non-Executive Director
Tony Veitch	Executive Director

Atlantic combines its strong financing capability with a highly disciplined and innovative approach to acquire low cost, long life and near production assets

Windimurra Project Overview

High quality mining inventory with expansion potential

- 97.8 million tonne JORC reserve at 0.47% V_2O_5
- 19 year mine life
- 176.6 million tonne JORC resource (incl. reserve) to extend mine life
- 1.6 million tonne haematite stockpile

Globally significant project

- Targeting 5,700 tpa V and 1 mtpa haematite production
- 7% of global ferrovanadium (FeV) supply

Competitive advantage from existing plant and infrastructure

- Mine into fresh ore (no pre-stripping)
- Plant 85% complete

Near-term production opportunity

- Commissioning targeted for first half 2011

Strong customer demand

- Steel based vanadium consumption projected to grow at a CAGR of 5.8% pa over the next 10 years
- New demand for vanadium pentoxide emerging – potential to expand supply into this market



Windimurra Project Opportunity

For personal use only

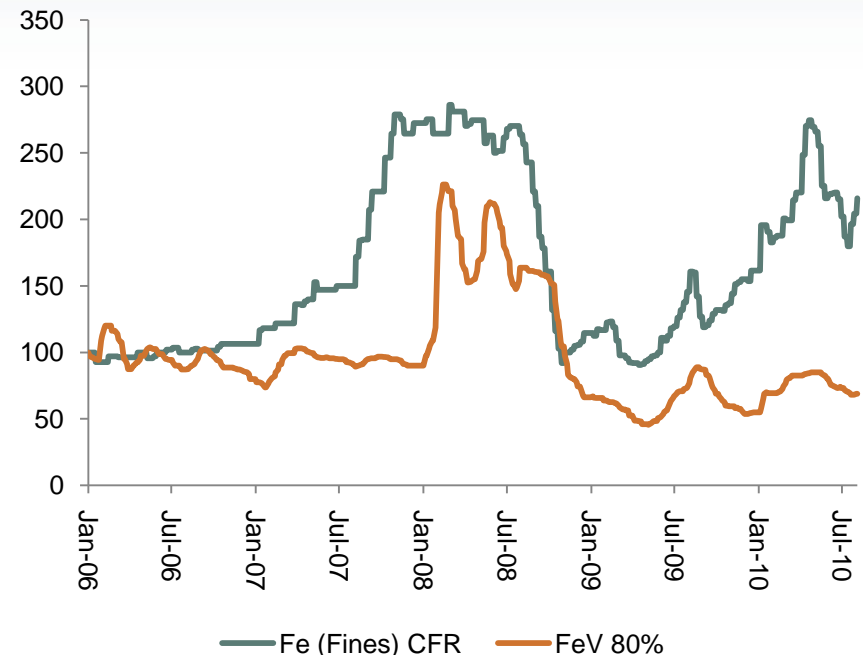
New deal creates further value:

- Re-sets capital base of Project (as before)
- Reduces operating cost base significantly
- Adds new haematite revenue

Increased **90% equity** in Project enhances financing and strategic flexibility

Delivers exposure to growing demand for **both** vanadium and iron ore – correlated (see graphic)

Indexed Iron Ore and Ferrovanadium Prices



Source: Bloomberg

New deal results in diversified revenue streams and lower costs

Benefits of New Deal

Haematite iron ore opportunity

- Existing stockpile of 1.6 million tonnes
- Annual production of 1 million tonnes

Cost savings from acquiring crushing and beneficiation circuit

- Independent operator margin removed
- Entire project flow sheet controlled by MVPL



- Significant cost savings of A\$20m+ pa
- Additional EBITDA benefits from haematite proceeds

Significantly improves Project economics

+

Cements the Project in the lowest quartile of the industry cost curve

+

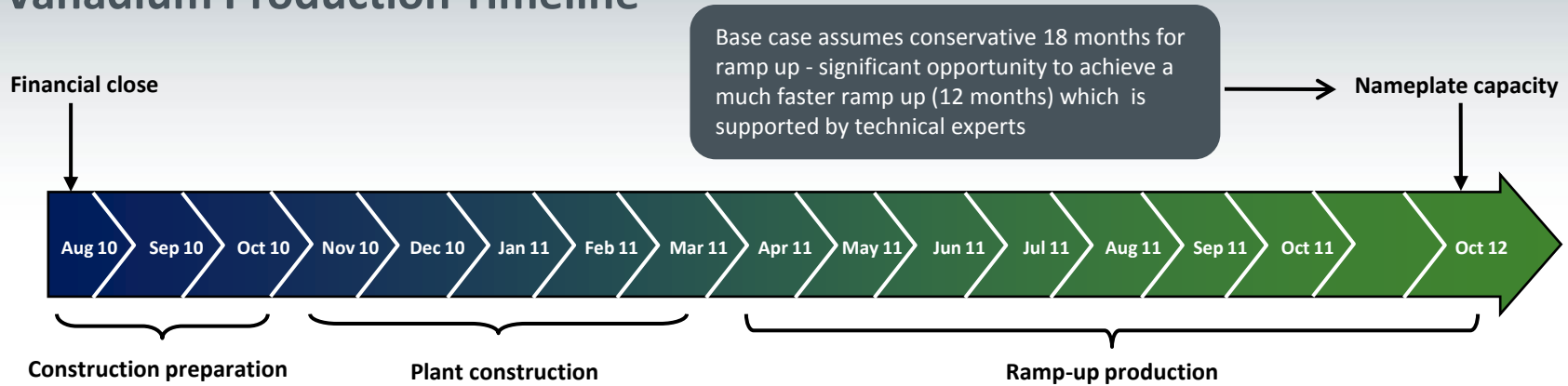
Substantially de-risks the Project

+

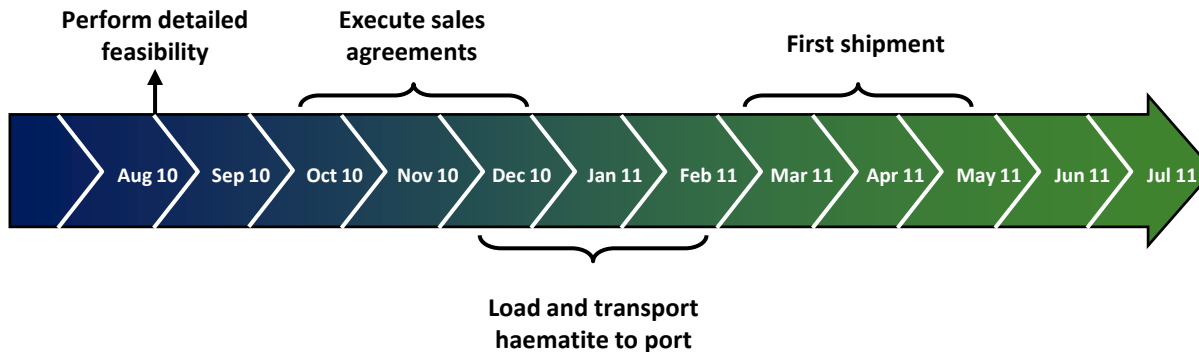
Enhances attractiveness of Project to financiers

Development Timelines

Vanadium Production Timeline



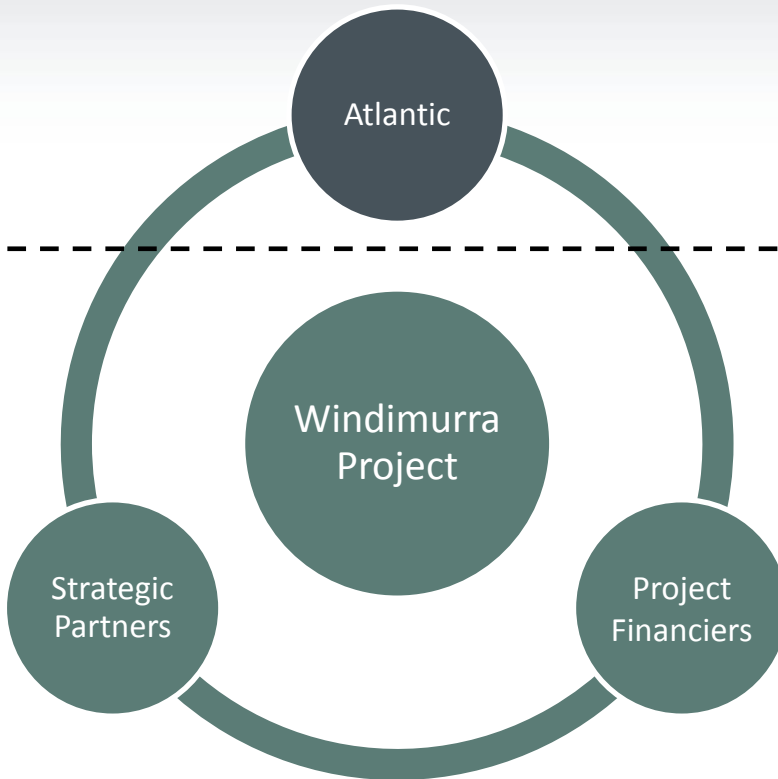
Haematite Monetisation Timeline



For personal use only

Funding Simplified

Revised agreements improve ability to finance the Project



- Proposed placement to proceed as planned
- Optimisation of remaining funding well advanced
- Strong indicative support from a range of debt providers including:
 - Traditional project financiers
 - Strategic partners (e.g. industry participants, off-takers)

Additional funding requirement of c\$75m more than covered by benefits

Windimurra Project Status

Identified a number of target partners at Project level to provide debt funding and secure off-take

Project financing strategy being implemented

Significant progress in completing the recruitment of senior management group for MVPL

Advancing discussions with construction contractors

Haematite monetisation strategy underway



Aerial view of Windimurra mine and plant

Vanadium Industry Overview

Global steel demand

- Ferrovandium is the form of vanadium used in steel production and accounts for c.90% of vanadium consumption
- Steel based vanadium demand is expected to increase ~9% in 2010 and ~8% in 2011
- Steel based vanadium consumption is projected to grow at a CAGR of ~6% over the next ten years
- High strength, low weight materials are increasingly being demanded with vanadium expected to benefit from higher intensity of use



New technologies – Aerospace and batteries

- Titanium, in which vanadium acts as an alloying agent, accounts for 8-9% of global vanadium consumption
- Titanium alloys are replacing steel in newer aircrafts
- Titanium alloy based vanadium demand is projected to increase at ~6% CAGR over the next 10 years
- Chemical applications account for 2-3% of global vanadium consumption
- Vanadium redox batteries (for industrial applications such as power stations) and vanadium lithium batteries (i.e. for electric cars) considered next-generation applications



Subaru G4e, with Lithium Vanadium Phosphate Cells

Milestones to Drive Re-Rating

Completion of A\$55 million placement

Appointment of construction contractor

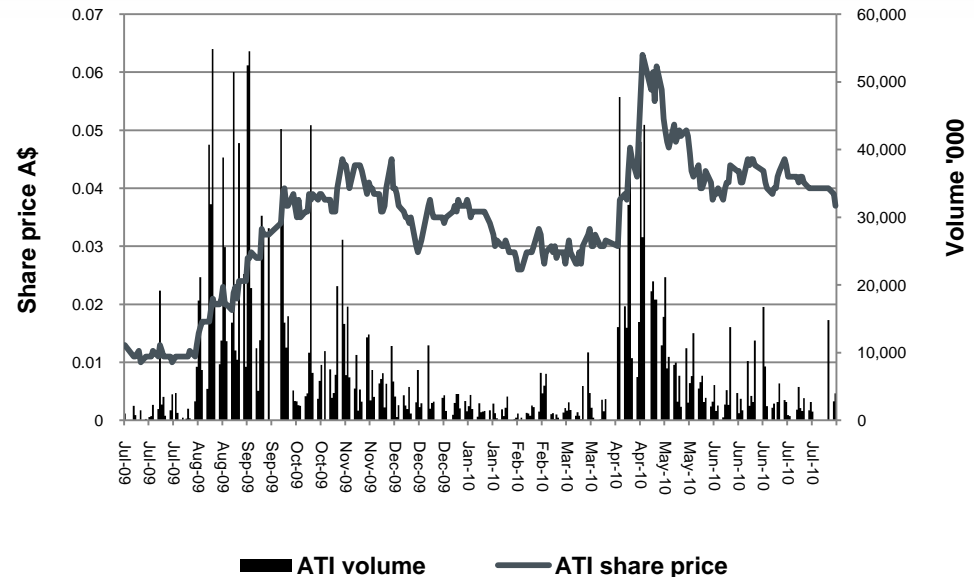
Securing off-take arrangements

Procuring project financing package

Completion of Windimurra plant construction

Mine and plant commissioning and first production

Atlantic Share Price



Source: Bloomberg

Vietnam Aluminium Project

For personal use only

MOU has been executed for project

Targeting concessions with 1.5 billion tonnes of bauxite sufficient for 25 mtpa bauxite production

Nation-building project that will provide major economic and social benefits to Vietnam and local communities

Project feasibility study to include bauxite mining, beneficiation, rail and port development

Productive discussions ongoing with Vietnam Government and partners



Summary

• Attractive projects including Windimurra vanadium project and Vietnam aluminium development

• Focused on delivering superior shareholder returns

• Highly experienced Board of Directors

• Building a portfolio of projects across a range of commodities

• Innovative approach to identification, financing and development of resources projects

• Leveraging strong mining and capital markets networks

• Committed to strict acquisition filters – not an explorer, not a secondary producer

Contact Details

For personal use only

Michael Minosora

Managing Director

or

Tony Veitch

Executive Director

Level 29
Bankwest Tower
108 St Georges Terrace
Perth WA 6000

T: +61 8 6141 7100

F: +61 8 6141 7101

info@atlanticltd.com.au