

21 January 2011

**KEY MAJOR WORKS CONTRACTOR APPOINTED FOR COMPLETION OF WINDIMURRA  
VANADIUM PROJECT**

Atlantic Ltd (ASX: ATI, "**Atlantic**") is pleased to announce that its wholly-owned subsidiary Midwest Vanadium Pty Ltd ("**MVPL**") has appointed Infinite Corp Pty Ltd ("**Minepower**") as one of its key major works contractors for the completion of the Windimurra vanadium project ("**Windimurra**") 600 kilometres north of Perth, Western Australia.

Open pit mining and contracting specialist Minepower will complete civil works including tailings facilities and minor civil infrastructure work on the project. MVPL will also consider retaining Minepower on site as mining contractor once the capital works have been completed and Windimurra begins operation.

Minepower has completed major projects for large Australian companies and brings with it expertise in mining, haulage, rehabilitation and tailings dam construction.

Minepower will work closely with project management services group PinC Group Pty Ltd, which is working alongside MVPL to oversee the construction of Windimurra.

The Windimurra vanadium project is approximately 85% complete. Production is expected to commence in the third quarter of 2011. Based on independent market analysis and forecast long-term exchange rates, steady state production from Windimurra is expected to be in the lowest quartile of the global vanadium industry cost curve.

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**About Atlantic Ltd**

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 is one of the largest proven vanadium reserves in the world.

Additional information on Atlantic can be found at [www.atlanticltd.com.au](http://www.atlanticltd.com.au).

**About Minepower**

Minepower is a Western Australian-owned business specialising in open pit mining and earthmoving solutions.

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