

24 January 2011

## KEY MAJOR WORKS CONTRACTORS APPOINTED FOR COMPLETION OF WINDIMURRA VANADIUM PROJECT

### Highlights

- **EC&M retained as electrical and instrumentation contractor**
- **Kerman Contracting retained as structural, mechanical and piping contractor**

Atlantic Ltd (ASX: ATI, "**Atlantic**") is pleased to announce that its wholly-owned subsidiary Midwest Vanadium Pty Ltd ("**MVPL**") has appointed a number of key contractors to complete major works at the Windimurra vanadium project ("**Windimurra**") 600 kilometres north of Perth, Western Australia.

As previously announced on 1 December 2010, Electrical Construction & Maintenance Australia Pty Ltd ("**EC&M**") and Kerman Contracting Limited ("**Kerman**") were appointed as key contractors for the first stage of works. Both contractors have now been retained to undertake the complete electricity instrumentation and structural, mechanical and piping capital works required to complete the project.

EC&M has been appointed as electrical and instrumentation contractor by MVPL. EC&M has prior experience with Windimurra and brings a significant level of background knowledge on the project to the electrical work required to be completed.

Kerman will be responsible for structural, mechanical and piping work required for the completion of Windimurra.

Atlantic Managing Director Michael Minosora said: "We are pleased to have secured the major works contractors, along with previously announced Minepower, to finish the Windimurra project. The project is around 85% complete and is on track for first production in the third quarter of 2011".

The three contractors will work closely with PinC Group Pty Ltd, an experienced and well resourced project management services group which is working alongside MVPL to oversee the construction of Windimurra.

Production at Windimurra is expected to commence in the third quarter of 2011 with a nameplate capacity of 5,700 tonnes per annum of contained vanadium. 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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**For further details please contact:**

**Michael Minosora**  
Managing Director  
Atlantic Ltd  
Ph: + 61 8 6141 7100

**Jane Grieve**  
FD  
Ph: +61 8 9386 1233  
Mob: + 61 488 400 248

**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 Electrical Construction & Maintenance Australia Pty Ltd**

EC&M is a Australian Electrical and Instrumentation group, providing extensive engineering construction and maintenance to the resources, energy and infrastructure sectors.

**About Kerman Contracting Limited**

Kerman specialises in mine site infrastructure, industrial processing plants, bulk product storage facilities, material handling systems, industrial facilities and sustaining capital works. Its clients are among Australia's largest companies in the resources, agriculture, processing and manufacturing sectors.

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