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## ATLANTIC REPORTS ENCOURAGING EXPLORATION RESULTS SOUTH OF THE WINDIMURRA VANADIUM PROJECT

### *Highlights*

- ***Confirmation of vanadium bearing ore horizon along 21 kilometre strike***
- ***Encouraging intersection of 0.57% V<sub>2</sub>O<sub>5</sub> over 16 metres width identified***

Atlantic Ltd (ASX: ATI, "**Atlantic**") is pleased to announce that results of the recent exploration drilling program by its wholly-owned subsidiary Midwest Vanadium Pty Ltd ("**MVPL**") show significant vanadium bearing mineralization to the south of the Windimurra Vanadium Project ("**Windimurra**").

The drill program, conducted in March 2011, identified vanadium distributions with grades as high as 0.57% V<sub>2</sub>O<sub>5</sub> over 16 metres (see Table 1).

It also confirmed that the Windimurra vanadium bearing horizon extends south throughout the additional 21 kilometre strike length.

Atlantic Managing Director Michael Minosora said the results confirm the geology is consistent with previous aerial based geophysical surveys.

"These encouraging results will form the basis of an exploration strategy to quantify higher vanadium bearing horizons within the southerly extensions, with the goal of developing a resource base to generate higher grade satellite feeder open pits for the Windimurra Vanadium Project", he said.

The drill program comprised 20 RC holes along the southern extension of the high magnetic signature south of the known ore body at Windimurra within MVPL's exploration tenements E58/113 and E58/117.

Five lines of drilling, at 5 kilometre spacing in fences to a depth of 120 metres, were undertaken over this magnetic signature.

The drilling was designed to identify the primary geological constraints and quantify broad vanadium distributions throughout the prospective 21 kilometres of green fields ground south of the last line of drilling associated with the Windimurra Vanadium Project.

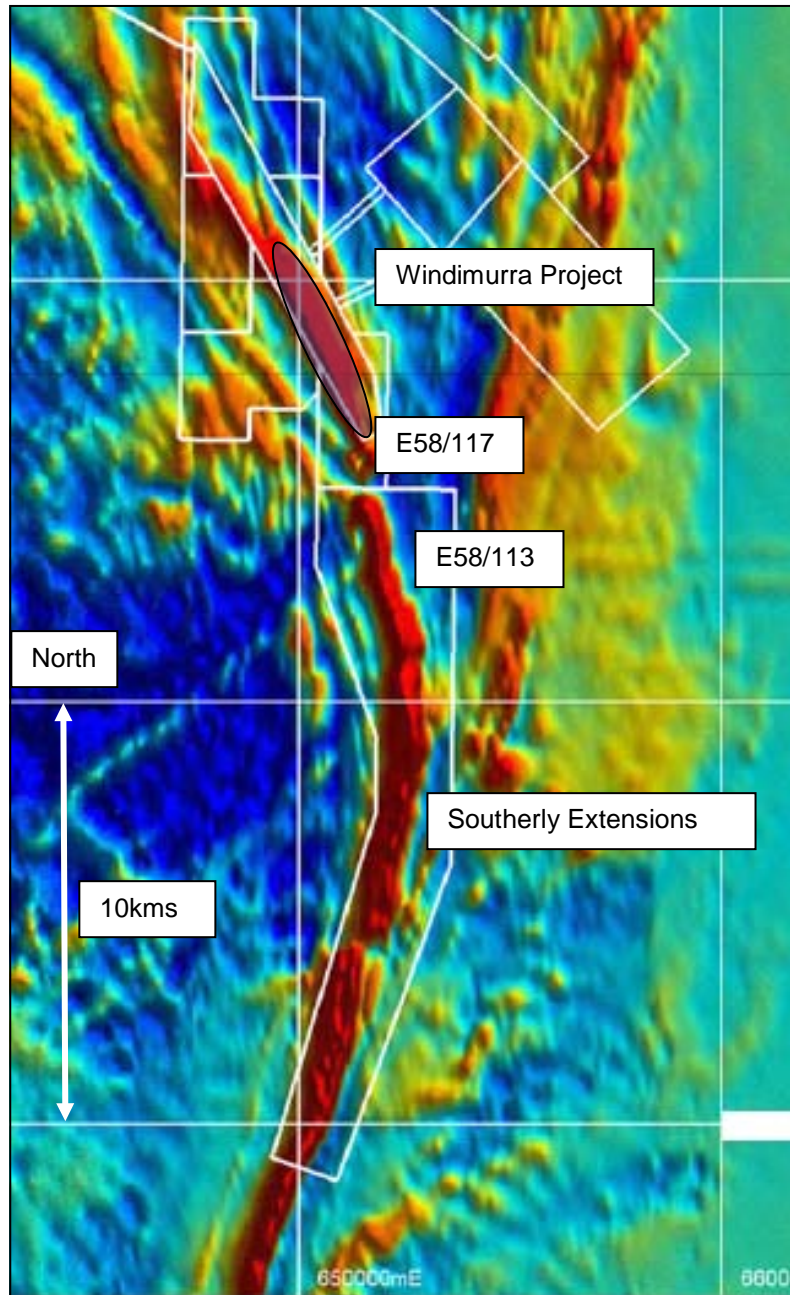
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**Table 1 Significant Exploration Drill Results**

LINE NUMBER	HOLE	FROM	TO	METRES	V <sub>2</sub> O <sub>5</sub> %
1	WE001	1	10	9	0.45
1	WE001	30	34	4	0.44
1	WE001	37	40	3	0.48
1	WE001	44	60	16	0.57
1	WE002	66	70	4	0.48
1	WE002	80	90	10	0.43
1	WE002	94	100	6	0.45
1	WE003	114	120	6	0.43
1	WE003	133	147	14	0.49
2	WE007	35	50	15	0.45
2	WE007	0	19	19	0.41
2	WE008	0	79	79	0.45
2	WE009	44	109	65	0.45
3	WE010	7	27	20	0.38
3	WE010	32	46	14	0.40
3	WE011	42	47	5	0.30
3	WE011	53	59	6	0.32
3	WE011	68	78	10	0.32
3	WE011	83	90	7	0.50
3	WE011	94	108	14	0.56
3	WE012	104	112	8	0.29
4	WE016	45	52	7	0.53
4	WE016	68	70	2	0.55
5	WE017	10	15	5	0.32
5	WE017	39	44	5	0.50
5	WE017	47	55	8	0.45
5	WE018	39	45	6	0.34
5	WE018	49	62	13	0.49
5	WE018	66	78	12	0.39
5	WE018	82	98	16	0.45
5	WE020	36	56	20	0.55

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**Magnetic Signature South of Windimurra Project**



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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).

### **Competent Person Statement**

The information in this report relating to exploration activities and mineral resources is based on information compiled by Colin J S Arthur, who is a Chartered Geologist, Member of The Australasian Institute of Mining and Metallurgy and Fellow of the Geology Society of London. Mr Arthur is a full-time employee of Midwest Vanadium Pty Ltd in the capacity of Chief Geologist.

Mr Arthur has over twenty years experience in this style of mineralization and the type of deposit under consideration and related mining method and project evaluation. He has sufficient experience which is relevant to the style of mineralization and to the activity which he has undertaken. He is therefore qualified as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Arthur consents to the inclusion of this report in the form and context in which it appears.

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