

7 March 2012

RESIGNATION OF DIRECTORS

Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) announces the resignations of Mr Alan Mulgrew and Mr Jay Wachter as Non-Executive Directors.

The Board would like to thank Mr Mulgrew and Mr Wachter for their dedicated efforts during their time with Atlantic and wish them both the very best for the future.

As Atlantic transitions to a vanadium producer, the Company will seek to strengthen its Board of Directors by adding new independent Non-Executive Directors, in line with corporate governance guidelines, who have mining and metals processing experience.

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For further details please contact:

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

Additional information on Atlantic can be found at www.atlanticltd.com.au.

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