

29 June 2012

WAIVER FROM LISTING RULE 14.7

Atlantic Ltd (ASX: ATI; **Atlantic** or the **Company**) advises that it has requested a further extension to the previously announced waiver granted by the ASX Limited (**ASX**) from listing rule 14.7 in relation to the proposed placement of 11,363,636 fully paid ordinary shares to raise \$10 million.

The Company confirms that the funds comprising the share placement are progressing through the international banking system and are expected to arrive on Monday or Tuesday of next week.

Subject to the ASX granting the requested waiver, Atlantic will complete the placement as soon as possible on the same terms and conditions approved by shareholders on 27 April 2012.

-ends-

For further details please contact:

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

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

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