

6 September 2012

WINDIMURRA PROJECT UPDATE

Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) is pleased to confirm the repairs to the high pressure grinding roll (**HPGR**) gearbox drive shaft at its wholly-owned Windimurra project (**Windimurra**) are progressing to plan.

The repaired HPGR gearbox drive shaft is expected to be delivered to site early next week and back in operation by mid-week. The cost of repairs will be under \$100,000.

The Company has in parallel recommenced operation of the crushing, milling and beneficiation circuit at reduced rates with a solution which bypasses the HPGR unit.

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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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