

30 May 2016

ATLANTIC WELCOMES FOREIGN INVESTMENT REVIEW BOARD APPROVAL

Atlantic Ltd (ASX: ATI) (**Atlantic**) is pleased to announce that the Foreign Investment Review Board (**FIRB**) has provided notification that the Australian Government has no objections in terms of its foreign investment policy with Droxford International Limited's proposed acquisition of all of the Atlantic shares which it does not already own by way of a scheme of arrangement (**Scheme**).

As stated in Atlantic's announcement dated 8 April 2016 outlining the proposed Scheme, FIRB approval was one of the key conditions to the Scheme.

The process for securing satisfaction of the other conditions to the Scheme is underway and Atlantic expects that the Scheme booklet will be able to be despatched to shareholders in the near future.

Further announcements in relation to the Scheme will be made by Atlantic as the Scheme progresses.

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