

29 November 2013

ATLANTIC SECURES FURTHER WORKING CAPITAL FOR WINDIMURRA PROJECT

Highlights

- ***Further \$5.25 million committed***
- ***Note holder consent process successfully concluded***
- ***Additional US\$5 million to be released from interest reserve account***

Atlantic Ltd (ASX: ATI) (**Atlantic**) is pleased to announce it has secured a further A\$5.25 million in unsecured loan facilities from its major shareholder Droxford International Limited (**Droxford**).

This further funding brings to A\$20 million the total new funding secured from Droxford since 10 October 2013.

The additional funds will be provided to its wholly-owned subsidiary Midwest Vanadium Pty Ltd (**MVPL**) as equity.

As announced on 19 November 2013, MVPL has already received the consent of a sufficient majority of the holders of its senior secured notes approving the proposed amendments to the notes indenture and related account control agreement.

As soon as this additional funding is received, all conditions to completion of the consent process will have been fulfilled and an additional US\$5 million will be released from MVPL's interest reserve account (**IRA**).

Successful conclusion of the consent process will also rectify the technical breach of the IRA minimum holding requirement announced on 19 November 2013.

The new funds received and the IRA funds released will be used as working capital for the ongoing ramp-up of production at Windimurra.

The precise terms of Atlantic's new A\$20 million unsecured loan facility are still being finalised with Droxford.

--ends--

For further details please contact:

Michael Minosora
Managing Director
Atlantic Ltd
Ph: + 61 8 6141 7100

Terry Bourke
General Counsel
Atlantic Ltd
Ph: +61 8 6141 7120

About Atlantic

Atlantic is committed to building a diversified portfolio of world class resources assets that will provide superior returns to shareholders.

Atlantic subsidiary Midwest Vanadium Pty Ltd owns 100% of the Windimurra vanadium and iron ore operation, located approximately 600 kilometres north of Perth in Western Australia. Windimurra hosts one of the largest proven vanadium reserves in the world. Its processing plant is in production, producing ferrovandium and iron ore.

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