

14 April 2014

COMPLETION OF FUNDING FACILITY AND FORBEARANCE AGREEMENT

Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) is pleased to announce that its wholly-owned subsidiary Midwest Vanadium Pty Ltd (**MVPL**) has received the entire A\$29.7 million under the secured funding facility announced on 10 March 2014.

These funds, from the Company's major shareholder Droxford International Limited, have a coupon of 17% per annum and mature on 15 August 2014.

The receipt of these funds is the final condition for a forbearance arrangement which was negotiated with an ad hoc group of the senior secured note holders of MVPL, the owner and operator of the Windimurra project.

The forbearance applies until 15 August 2014, subject to there being no further events of default under MVPL's indenture relating to the senior secured notes.

Further details of the forbearance arrangement were contained in the Company's ASX release dated 10 March 2014.

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