

20 January 2014

WINDIMURRA PREPARES TO EXPORT VANADIUM TRIOXIDE

Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) is pleased to announce that it is now in a position to commence exports of vanadium trioxide (**V₂O₃**) in the near future from its Windimurra project. There are no outstanding regulatory requirements.

The Windimurra project currently produces V₂O₃ as an intermediary product and then converts it into ferrovandium (**FeV**) in an electric arc furnace.

Windimurra is one of only a small number of vanadium production facilities in the world to produce V₂O₃ for sale.

The preparations made by the Company pave the way for it to sell V₂O₃ into premium price markets such as the titanium alloy market, vanadium carbonitride market, the vanadium chemical market and vanadium redox flow battery market.

The Company has received a significant number of requests from customers in these value added markets for the supply of V₂O₃ from Windimurra.

The production of V₂O₃ does not require the operation of the FeV furnace and related infrastructure and is therefore produced at a lower cost per unit of vanadium.

In addition, no material capital expenditure is required by the Company to produce and market V₂O₃.

Atlantic Managing Director, Michael Minosora, commented:

“As well as providing access to premium price markets, the Company’s ability to export V₂O₃ broadens its customer base, gives it flexibility in how it operates the Windimurra processing plant and reduces a number of commercial risks.”

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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 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.