

17 January 2014

## ATLANTIC CONTINUES LEGAL INVESTIGATIONS

As reported to the market in its quarterly report for the period ending December 2012 Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) is investigating potential legal action in relation to the crushing, milling and beneficiation (**CMB**) plant located at the Windimurra vanadium operation.

The CMB plant was purchased from Mineral Resources Limited.

Atlantic and its wholly-owned subsidiary, Midwest Vanadium Pty Ltd, have spent in excess of \$20 million to date rectifying issues in the CMB plant and suffered significant losses due to the problems arising from the plant, estimated to be in excess of \$100 million.

To this end the Company has initiated contractual mediation procedures to attempt to obtain further material to assist its investigations but this process has been delayed because of unavailability of Mineral Resources Limited's management, which led to a fixed date for a mediation being cancelled.

The Company continues to pursue its investigations.

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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.atlantictld.com.au](http://www.atlantictld.com.au).