

24 July 2012

## WINDIMURRA MODIFICATION WORKS COMPLETED

Atlantic Ltd (ASX:ATI) (**Atlantic** or the **Company**) is pleased to announce that the construction and tie-in of modifications to the crushing, milling and beneficiation (**CMB**) circuit have been successfully completed at its wholly-owned Windimurra vanadium project (**Windimurra**).

The modification work was completed within the Company's \$14 million budget.

Atlantic Chairman and Managing Director Michael Minosora said the completion of the works on a timely and cost effective basis was a real credit to the Atlantic team and our contractor Primero in what had been challenging circumstances.

"The previously identified design and construction shortcomings of the CMB circuit have had a serious impact on the Company's ability to ramp up production and as a consequence on our funding," said Mr Minosora.

"With the completion of these modifications, the Company is looking forward to the future and ramping up production to full capacity across the entire plant".

Phase one of the modification work was completed in June involving installation and tie-in of a new repulper and process flow modification work across a number of components of the CMB circuit.

The new repulper has already significantly increased throughput and improved feed control. These benefits flow directly on to operation of the beneficiation component of the CMB circuit involving the delivery of feed in slurry form to magnetic separators to produce magnetite concentrate.

In the second phase, two large screens were installed and tied-in to the overall CMB circuit process flow late last week.



Before



After

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The screens will redirect fine ore from the crusher directly to beneficiation, bypassing the milling component.

The separation of fine ore containing clay will allow the high pressure grinding rolls (**HPGR**) within the CMB circuit to operate at design capacity and substantially increase current levels of overall CMB circuit throughput. The HPGR had previously experienced blockages and restricted flow rates due to the presence of clay.

Also forming part of the modification work, the refurbishment and reinstallation of a number of magnetic separators has been completed.

Atlantic has already seen a significant improvement in the stability of downstream operations in the beneficiation circuit as a result of the installation of the new repulper and new screens.

Atlantic's management is confident the modification work will result in a significant uplift of crushed ore feed to the beneficiation component of the CMB circuit as well as improved stability. This will make a significant contribution to ramp-up to full capacity across the entire vanadium plant.

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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 combines its strong financing capability with a highly disciplined and innovative approach to acquire resources projects that are low cost, long life and near production.

Atlantic subsidiary Midwest Vanadium Pty Ltd owns 100% of the Windimurra vanadium project, located approximately 600 kilometres north of Perth in Western Australia. Windimurra hosts one of the largest proven vanadium reserves in the world.

Additional information on Atlantic can be found at [www.atlanticltd.com.au](http://www.atlanticltd.com.au).

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