

4 February 2015

ONGOING RESTRUCTURING DISCUSSIONS

Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) has advised the market from time to time of ongoing discussions between its stakeholders regarding the additional funding required by the Company's wholly-owned subsidiary Midwest Vanadium Pty Ltd (**MVPL**) to implement MVPL's business plan, as well as an appropriate longer term capital structure for the business.

Those discussions have involved principally:

- Representatives of MVPL's senior secured note holders (the **Notes**); and
- Droxford International Limited (**Droxford**), Atlantic's largest shareholder.

The Company confirms that it remains in discussions with the above parties on a commercial-in-confidence basis.

The discussions have progressed in the absence of a further forbearance and support agreement between the parties. The most recent forbearance and support agreement expired on 16 January 2015.

Atlantic remains firmly of the view that a consensual restructure involving the Notes and Droxford would be in the best interests of all stakeholders.

The Company requests that the voluntary suspension in the trading of its securities remain in place.

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