

24 May 2010

**PROPOSED RESOURCES SUPER PROFITS TAX TO HAVE
MINIMAL IMPACT ON THE WINDIMURRA VANADIUM PROJECT**

Atlantic Ltd (ASX: ATI, "Atlantic") wishes to advise shareholders that it believes the Federal Government's proposed Resources Super Profits Tax ("RSPT") will not materially impact the Windimurra Vanadium Project.

Atlantic strongly opposes the proposed RSPT and believes the design and structure of this new tax will have a negative impact on the resources industry in Australia and raises profound implications for Australia's sovereign risk rating.

Notwithstanding this view, following analysis of the implications of the RSPT, Atlantic has concluded the RSPT will have minimal impact on the Windimurra Vanadium Project due to the project's large existing capital base and the circumstances under which the project will be acquired from the Receiver of Midwest Vanadium Pty Ltd.

Atlantic and Mineral Resources Limited (ASX: MIN) are currently working towards completion of the acquisition which is expected on or before 30 June 2010.

Atlantic Managing Director Michael Minosora said the Windimurra Vanadium Project represented an outstanding opportunity for Atlantic and its shareholders.

"Windimurra is a highly prospective project with a quality reserve base, low construction risk and limited operational risk," said Mr Minosora.

"Since we announced the agreement to acquire an interest in Windimurra, we have identified a number of cost savings that further improve the project economics.

"We believe the project is a great opportunity for Atlantic shareholders and we look forward to working with Mineral Resources to bring the project into production."

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About Atlantic Limited

Atlantic Ltd is committed to building a diversified portfolio of world class resources projects that will provide superior returns to shareholders.

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

Additional information on Atlantic can be found at www.atlanticld.com.au.