



## NEWS RELEASE

### **Ivernia Announces Regular Transportation Operations from the Magellan Mine will be Resuming**

**TORONTO, ONTARIO – March 17, 2011** – Ivernia Inc. (“Ivernia” or the “Company”) (TSX: IVW) announces that the Company will be resuming regular transport operations from the Magellan Mine in Western Australia over the next several days. Since the resumption of operations in late February, 2011, the ramp-up of mining and processing operations at the Magellan Mine has proceeded as planned, with concentrate being stockpiled at the mine site.

As discussed in the Ivernia news release dated March 14, 2011, Ivernia’s wholly-owned subsidiary, Magellan Metals Pty Ltd (“Magellan Metals”), was advised by its rail transport contractor (the “Contractor”) that for a two month period 10 trains carrying a total of 159 containers carrying lead concentrate were routed by the Contractor to the Port of Fremantle along a 12 kilometer rail line that is not part of the usual rail route. The decision to divert these trains was made by the Contractor without Magellan Metals’ approval or knowledge. Senior management of the Contractor has assured Magellan Metals that this will never happen again.

Magellan Metals has now completed and received the results of a voluntary program of soil sampling for lead analysis and isotopic testing along the 12 kilometer route. The samples were submitted to an independent, National Association of Testing Authorities (“NATA”) accredited laboratory and the results show no evidence of Magellan lead in the environment.

These results are consistent with the long-term results from over 3,500 samples from nearly 300 individual monitoring and sampling sites along the usual transport route from the Magellan Mine, near Wiluna, through, to, and within the Port of Fremantle. These sampling results clearly demonstrate the effectiveness of the industry-leading process developed by Magellan for the safe transport of lead concentrate in double-lined bags inside sealed steel containers.

#### **About Ivernia:**

Ivernia is an international base metal mining, exploration and development company.

Ivernia trades under the symbol “IVW” on the Toronto Stock Exchange. Additional information on Ivernia is available on the Company’s website at [www.ivernia.com](http://www.ivernia.com) and at SEDAR at [www.sedar.com](http://www.sedar.com).

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## **Forward-Looking Statements**

*Certain statements contained in this press release constitute forward-looking information within the meaning of securities laws. All statements included herein (other than statements of historical facts) which address activities, events or developments that management anticipates will or may occur in the future are forward-looking statements, including statements as to the following: time needed to resume the transportation of lead carbonate from the Magellan Mine, and other such matters. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “contemplate”, “target”, “believe”, “plan”, “estimate”, “expect”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could” or “might” occur or be achieved and other similar expressions. These statements are based upon certain reasonable factors, assumptions and analyses made by management in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. However, whether actual results and developments will conform with management’s expectations is subject to a number of risks and uncertainties, including factors underlying management’s assumptions such as metal price volatility, lead carbonate concentrate treatment charges, exchange rates, regulatory proceeding and litigation, single mineral property, resources and reserves, health and safety, environmental factors, mining risks, metallurgy, labour and employment regulations, government regulations, insurance, refinancing risk, dependence on key personnel, constraints on cash flow and nature of mineral exploration and development. Additional factors and considerations are described in the Company’s Annual Information Form dated as of March 30, 2010 under “Description of the Business of the Company – Doing Business in Australia” and elsewhere in this press release and in other documents filed from time to time by Ivernia with Canadian securities regulatory authorities. While Ivernia considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. These factors may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and there can be no assurance that the actual results or developments anticipated by management will be realized or, even if substantially realized, that they will have the expected results on the Company. Undue importance should not be placed on forward-looking information nor should reliance be placed upon this information as of any other date. Except as required by law, while it may elect to, Ivernia is under no obligation and does not undertake to update this information at any particular time.*