



## NEWS RELEASE

### IVERNIA ANNOUNCES APPOINTMENT OF WAYNE RICHARDSON TO BOARD OF DIRECTORS

**TORONTO, ONTARIO – March 4 2012** - Ivernia Inc. (“Ivernia” or the “Company”) (TSX:IVW) is pleased to announce that, effective immediately, Wayne Richardson has joined its Board of Directors as a new member.

Mr. Richardson is the Chairman of the Board of the Company’s wholly-owned subsidiary, Magellan Metals Pty Ltd., and the President and CEO of Enirgi Group Corporation (the “Enirgi Group”) formerly known as Green SEA Resources Inc. Enirgi Group is a private Canadian company wholly owned within the Sentient Group of Global Resource Funds and the majority shareholder of Ivernia by virtue of its reported 58.90% shareholding in the Company. Mr. Richardson has wide ranging experience in the lead industry and has had a career in strategic business development at the senior management level in domestic and international markets.

As Chairman of Magellan Metals, Mr. Richardson has been working closely with Ivernia’s CEO and Australian management to address matters that may be the reason for the Minister for Environment of Western Australia delaying issuing Magellan Metals’ final operating conditions. Draft recommended operating conditions prepared by the Environmental Protection Authority of Western Australia have been under consideration by the Minister since they were released in early October.

Trevor Eyton, Chairman of Ivernia commented:

“It is a pleasure to welcome Wayne Richardson to Ivernia. His experience in the lead industry in Australia and internationally as well as his success developing his secondary lead enterprise will add a great skill set to the Company’s board. In appointing Mr. Richardson to the Board, the Company seeks not only to strengthen its relationship with its majority shareholder but also to help Ivernia leverage off the strategic relationships in becoming a member of Enirgi Group’s larger consolidated lead business.”

#### **About Ivernia:**

Ivernia is an international base metal mining company and the owner of the Magellan Mine, located in Western Australia.

Ivernia trades under the symbol “IVW” on the TSX. 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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