



NEWS RELEASE

IVERNIA INC. APPOINTS DR. JOHN YEATES AS GENERAL MANAGER – CORPORATE AND SOCIAL RESPONSIBILITY

TORONTO, ONTARIO – November 7, 2007 – Ivernia Inc. (“Ivernia” or the “Company”) (TSX:IVW) today announced the appointment of Dr. John Yeates as General Manager – Corporate and Social Responsibility. Dr. Yeates will be based at the Company’s operating office in Perth, Australia. He will be a key member of the senior management team with primary responsibility for overall management of all health, safety, environmental, regulatory and community matters for Ivernia.

Dr. Yeates has over 35 years of experience in all aspects of environmental management across a wide range of industries within Australia and in the Asia-Pacific region.

Prior to joining Ivernia, he was a senior executive at LandCorp, the Western Australian Government’s land and property developer, where he provided corporate leadership and managed environmental risk assessment, compliance and management for all the company’s projects. He led the development and implementation of environmental due diligence and risk management procedures and programs.

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