



NEWS RELEASE

IVERNIA WEST TO INVESTIGATE TORONTO STOCK EXCHANGE LISTING

19th January 2000...Ivernia West plc (IVW, ISE) announced today that it has appointed RBC Dominion Securities, a subsidiary of Royal Bank of Canada, as its financial advisor to assist in investigating the feasibility of obtaining a primary listing for Ivernia shares on the Toronto Stock Exchange (TSE).

Following a strategic review, Ivernia believes that the TSE may provide a particularly beneficial market location for the Company in terms both of the nature of the Company's activities and its business environment.

David Hough, Managing Director of Ivernia West, said: "Our review has shown that Toronto is a key financial centre for the global mining industry and that the TSE is the leading stock exchange in the world for mining companies. Some three hundred mining companies are listed and constitute approximately 9% of the market value on the TSE. The TSE has a natural focus on the mining industry which, we believe, in addition to our existing trading arrangements, will be beneficial in giving Ivernia access to a wider investor base and a greater range of investment opportunities."

Ivernia West plc is an Irish mining and exploration company which, with Anglo American plc, jointly owns the Lisheen Mine located in County Tipperary, Ireland. The mine is currently undergoing commissioning which is expected to be completed in the current year when the mine will achieve its annual production rate of 1,500,000 tonnes of ore. "The Lisheen Mine is a world class zinc mine which is expected to be one of the largest and lowest cost zinc mines in the world," Mr Hough added.

In Australia, Ivernia West is currently funding the preparation of a feasibility study on an oxide lead deposit at Magellan and is at the early stages of investigating a second exploration opportunity at Woodcutters, which has recently been the location of successful preliminary exploration work.

ENDS

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