



NEWS RELEASE

IVERNIA INC. REPORTS TEMPORARY SUSPENSION OF LEAD CONCENTRATE SHIPMENTS

TORONTO, ONTARIO – March 12, 2007 – Ivernia Inc. (“Ivernia” or the “Company”) (TSX:IVW) reported today that it has been notified by the Esperance Port Authority that shipments of its lead concentrate have been suspended pending the outcome of government investigations into recent bird fatalities.

The Company was recently made aware that testing, conducted by the Western Australian’s Department of Environment and Conservation, to determine the cause of bird fatalities in the Esperance area suggests that 2 of the 4 birds tested died of lead poisoning.

The Company has retained the services of environmental expert, ENESAR, and is working closely with the Port Authority to resolve the situation.

Further updates will be issued as warranted.

Forward-Looking Statements

This document may contain forward-looking statements within the meaning of Canadian securities law. These forward-looking statements reflect the current internal projections, expectations or beliefs of Ivernia based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by Ivernia with securities regulatory authorities, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. The reader should not place undue reliance on them. Some factors that could cause actual results to differ materially from those set forth in the forward-looking statements include: resources and reserves, metal price volatility, exchange rates, single mineral property, metallurgy, environmental factors, mining risks, insurance, labour and employment regulations, health and safety, and government regulations, dependence on key personnel, constraints on cash flow and nature of mineral exploration and development. Other risks and factors that could cause actual results to differ are described in Management’s Discussion and Analysis (“MD&A”) for the year ended December 31, 2005 under the heading “Risks and Uncertainties”. Our MD&A and additional information on Ivernia are available on the Company’s web site at www.ivernia.com and on Ivernia’s SEDAR profile at www.sedar.com. All of the forward-looking statements made herein are qualified by the foregoing cautionary statements. Ivernia undertakes no obligation to publicly update or revise any forward-looking statements or information whether as a result of new information, future events or otherwise.

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