



NEWS RELEASE

IVERNIA'S MAGELLAN METALS MESSAGE TO THE COMMUNITY OF ESPERANCE AND PORT EMPLOYEES

TORONTO, ONTARIO – MARCH 14, 2007 – Ivernia Inc.'s (TSX:IVW) wholly-owned subsidiary, Magellan Metals, today issued the following media release in Perth, Australia:

March 14, 2007 – Magellan Metals wishes to reassure the community of Esperance and port employees that it shares the objective of the Esperance Port Authority to ensure that lead concentrate shipments through the port pose no threat to the health of the community and port employees.

Magellan, together with the Esperance Port Authority, supports the work of the Departments of Environment and Conservation, Agriculture and Food and Health to identify the source of the lead and how the birds are getting it into their systems.

We will continue to work closely with the Port Authority and have made available the services of leading environmental expert, ENESAR, to assist in the review of all the port's lead handling operations.

It is reassuring that the Department of Health, in its monitoring of the DEC Investigations into the bird fatalities, has not seen any evidence to suggest the general population has been exposed to a health risk.

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