



NEWS RELEASE

Fourth Quarter and Year End 2005 Conference Call Notification

Toronto, Ontario, March 24, 2006: Ivernia Inc. (TSX: IVW) announced today that it will hold a conference call to discuss its fourth quarter and year end 2005 financial results, on Friday, March 31, 2006 at 10:00 a.m. eastern standard time (EST).

Scheduled speakers for the call include Alan De'ath, Ivernia's President and Chief Executive Officer and Mario Stifano, Chief Financial Officer.

Participants should dial 416-695-7848 or toll free 1-877-323-2091 at least 10 minutes prior to the conference start time of 10:00 a.m.

For those unable to attend the call, a replay will be available after 1:00 p.m. at 416-695-5275 or toll free 1-888-509-0081 passcode 617592 until midnight, April 7, 2006.

About Ivernia

Ivernia is an international base-metals mining and exploration company whose principal asset is a 100% interest in the low-cost, long-life Magellan lead mine in Western Australia. The mine achieved commercial production on October 1, 2005 and is expected to reach full production levels by mid-2006. When in full production it should be one of the top five lead-producing mines in the world, yielding approximately 100,000 tonnes of lead in concentrate per year, close to 3% of total world mine production. The inferred resources and considerable regional exploration opportunities offer significant potential to extend the mine's current long reserve life.

Ivernia trades under the symbol "IVW" on the Toronto Stock Exchange. For further information on the Company, please visit www.ivernia.com and for detailed financial information visit www.sedar.com.

Forward-Looking Statements

This document may contain forward-looking statements within the meaning of Canadian securities law. Such statements include, but are not limited to, statements relating to anticipated financial and operating results, the Company's plans, objectives, expectations and intentions and other statements including words such as "anticipate", "believe", "plan", "estimate", "expect", "intend", "will", "should", "may", and other similar expressions. These forward-looking statements are based on certain assumptions and reflect the Company's current expectations. The reader should not place undue reliance on them. They involve known and unknown risks, uncertainties and other factors that may cause them to differ materially from the anticipated future results or expectations expressed or implied by such forward-looking statements. Some factors that could cause actual results to differ materially from those set forth in the forward-looking statements are: metal prices volatility; resources and reserves; exchange rates; environmental factors; and government regulations. Other risks and factors that could cause actual results to differ are described in Management's Discussion and Analysis ("MD&A") for the periods ended December 31, 2004 and December 31, 2003 under the heading "Risk and Uncertainties". Our MD&A is available under the Company's profile on SEDAR at www.sedar.com. The company 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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