



## NEWS RELEASE

### **IVERNIA STRENGTHENS MANAGEMENT TEAM, APPOINTS NEW CHIEF FINANCIAL OFFICER**

**Toronto, Ontario, June 15, 2005:** Ivernia Inc. (TSX: IVW) today announced the appointment of Mario Stifano as Vice President and Chief Financial Officer.

Alan De'ath, President and CEO, commenting on Mario Stifano's appointment said, "I am pleased to welcome Mario to Ivernia. He joins us as part of our strategy to add strength and depth to the senior management team as Ivernia develops into the world's fifth largest lead producer. He brings a mix of skills and experience we need to complement the team as we optimize the Magellan Mine and prepare for growth in the years ahead, both at Magellan and in pursuing other opportunities."

Mario Stifano, 34, is a Chartered Accountant with a Bachelor of Commerce degree from the University of Toronto. He qualified as a chartered accountant with Ernst & Young, followed by four years in corporate finance and business development positions at Coopers & Lybrand and Newcourt. Mario subsequently spent five years with Noranda, initially in Controller functions before being promoted to Director, Financial Planning. Mario joins Ivernia from IA Sciences Inc., where he was Vice President Finance for the past two years.

#### **Annual Meeting – June 16, 2005**

The Ivernia directors and senior management team, including Mario Stifano, look forward to meeting shareholders and other investors at the Ivernia annual shareholder meeting to be held at The Ontario Club, 5th Floor, Commerce Court South, 30 Wellington Street West, Toronto, Canada on Thursday, June 16, 2005 at 10:00 a.m. (Toronto time).

#### **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 is now being commissioned, with the first bulk shipment of concentrate scheduled early in the third quarter. It is expected to reach full production levels in the fourth quarter. By 2006, Magellan should be one of the top five lead-producing mines in the world in terms of annual production of contained lead metal, producing close to 3% of total world mine lead production. The inferred resources and considerable regional exploration opportunities offer significant potential to extend the mine's life.

### **Forward-Looking Information**

*This document contains certain “forward-looking statements”. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could” or “might” occur or be achieved and other similar expressions. These forward-looking statements reflect the current internal projections, expectations or beliefs of the Company 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 the Company 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 Company expressly disclaims any obligation to update or revise any such forward-looking statements.*

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