



NEWS RELEASE

IVERNIA RECEIVES ALL-CLEAR TO COMMENCE CONTAINERIZED LEAD CARBONATE SHIPMENTS THROUGH FREMANTLE PORT

TORONTO, ONTARIO – August 13, 2009 – Ivernia Inc. (“Ivernia” or “the Company”) (TSX: IVW) today announced that its wholly owned subsidiary Magellan Metals Pty Ltd (“Magellan Metals”) is now able to commence exporting lead carbonate concentrate through the Port of Fremantle as the Western Australian Minister for Environment has formally signed off on its final management plans.

The Minister’s sign-off is the last stage of the export approvals process. The management plans detail the management, auditing, inspection and monitoring activities to be undertaken by Magellan Metals, as well as the emergency response procedures for the transport route from the mine site to the Port. They have been developed in consultation with a wide range of stakeholders and decision-making authorities including, for the Emergency Response Plan, all 22 local Government authorities along the transport route.

The Company is committed to full compliance with the conditions imposed by the Minister for Environment on the sealed shipment process, including the timely and regular public reporting of monitoring results and other compliance activities through postings on the Ivernia and Magellan websites.

Ivernia and Magellan Metals will publish summaries and full copies of the management plans at www.ivernia.com and www.magellanmetals.com.au as part of its commitment to openness and transparency.

Alan De’ath, Ivernia President and Chief Executive Officer said, “With the management plans now signed off by the Minister for Environment we have turned our full attention to exporting the 21,000 dry metric tonne stockpile from the Magellan mine site through Fremantle Port. We expect these shipments to begin during the third quarter and believe they will take approximately five to six months to complete. As the containerized shipments of the stockpiled material progress, we will continue planning for the restart of production at the Magellan Mine, which is currently anticipated early in 2010.”

“The sign-off of our plans follows the formal acknowledgement on July 16, 2009 by the Western Australian Government that Magellan Metals successfully exported its 8,270 dry metric tonne lead carbonate stockpile from the Port of Esperance in full compliance with the stringent conditions imposed on the removal operation. This formal acknowledgement provides clear evidence that our sealed shipment process is safe and effective.”

About Ivernia:

Ivernia is an international base metals mining, exploration and development company. The Company is the sole owner and operator of the Magellan lead mine in Western Australia. When operations resume and target production levels are achieved the mine is expected to be a significant pure lead producer accounting for approximately 2% of the total world lead mine production.

Ivernia trades under the symbol "IVW" on the Toronto Stock Exchange. Additional information on Ivernia is available on the Company's website at www.ivernia.com and at SEDAR at www.sedar.com.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information within the meaning of securities laws. All statements included herein (other than statements of historical facts) which address activities, events or developments that management anticipates will or may occur in the future are forward-looking statements, including statements as to the following: the duration of the suspension of the Company's mining and milling operations, the possibility of legal or regulatory action (and any resulting costs or liabilities) which may be taken in connection with the matters investigated by the government of Western Australia relating to the suspension of mining operations, the estimated timing to recommence lead shipments from the Magellan Mine, future targets and estimates for production, capital expenditures, operating costs, cash costs, mineral resources and ore reserves, recovery rates, grades and prices; business strategies and measures to implement such strategies; competitive strengths; estimated goals and plans for Ivernia's future business operations; and other such matters. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "contemplate", "target", "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 statements are based upon certain reasonable factors, assumptions and analyses made by management in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. However, whether actual results and developments will conform with management's expectations is subject to a number of risks and uncertainties, including factors underlying management's assumptions such as the duration of the suspension of mining and milling operations, metal price volatility, lead carbonate concentrate treatment charges, exchange rates, regulatory proceeding and litigation, single mineral property, resources and reserves, health and safety, environmental factors, mining risks, metallurgy, labour and employment regulations, government regulations, insurance, refinancing risk, dependence on key personnel, constraints on cash flow and nature of mineral exploration and development. Additional factors and considerations are described in the Company's Annual Information Form dated as of March 31, 2009 under "Description of the Business of the Company – Doing Business in Australia" and elsewhere in this press release and in other documents filed from time to time by Ivernia with Canadian securities regulatory authorities. While Ivernia considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. These factors may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and there can be no assurance that the actual results or developments anticipated by management will be realized or, even if substantially realized, that they will have the expected results on the Company. Undue importance should not be placed on forward-looking information nor should reliance be placed upon this information as of any other date. Except as required by law, while it may elect to, Ivernia is under no obligation and does not undertake to update this information at any particular time.

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