



NEWS RELEASE

**IVERNIA INC. ANNOUNCES CONFERENCE CALL AND WEBCAST
OF SECOND QUARTER 2006 FINANCIAL AND OPERATING RESULTS**

TORONTO, ONTARIO – August 3, 2006 – Ivernia Inc. (“Ivernia” or the “Company”) (TSX:IVW) will release its second quarter 2006 financial and operating results on Monday, August 14, 2006 before the financial market opens. Following the release, the Company will host a conference call and webcast at 10:00 a.m. Eastern time the same day during which Alan De’ath, President and Chief Executive Officer and Mario Stifano, Chief Financial Officer will review the results.

Toronto area and overseas participants may access the call at (416) 695-7848. Other North American participants should dial the toll-free number (1-877) 323-2091. The call will also be broadcast live on the internet at www.ivernia.com.

If you are unable to participate during the live webcast, the call will be archived on Ivernia’s website at www.ivernia.com and will also be available via telephone until midnight on Monday, August 28, by calling (416) 695-5275 or 1-888-509-0081 and using the passcode 629027.

About Ivernia

Ivernia is an international base metals, exploration, development and operating company. The Company is the sole owner and operator of the Magellan lead mine in Western Australia. When in full production, Magellan is expected to be one of the top five lead-producing mines in the world producing close to 3% of total world lead 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. Additional information on Ivernia is available on the Company’s web site at www.ivernia.com and at SEDAR at www.sedar.com.

Forward-Looking Statements

This document may contain forward-looking statements within the meaning of Canadian securities law. 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 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, 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 periods ended December 31, 2005 and December 31, 2004 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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