



NEWS RELEASE

IVERNIA NAMES ROBERT B. WICKHAM EXECUTIVE VICE PRESIDENT FINANCE AND CORPORATE DEVELOPMENT

TORONTO, ONTARIO – September 25, 2008 – Ivernia Inc. (TSX: IVW), an international base metals company, today announced the Company has named Robert B. Wickham to the newly created position of Executive Vice President Finance and Corporate Development effective immediately.

This appointment is part of an overall reorganization of executive management responsibilities, and follows a decision by Mario Stifano, Ivernia's current Chief Financial Officer to join a TSX-listed gold mining company as their CFO. Mr. Stifano will continue in his current role for a suitable transition period following which Mr. Wickham will assume the Ivernia Chief Financial Officer role as well.

Mr. Wickham will report to President and Chief Executive Officer Alan De'ath and will be responsible for all aspects of Ivernia's finance and corporate development functions.

Mr. Wickham has more than 25 years experience as a senior financial executive, most recently at Trizec Canada, and previously at TrizecHahn Corporation, Horsham Corporation and Barrick Gold Corporation. Mr. Wickham has expertise in all aspects of Canadian and U.S. capital markets and corporate and financial transactions.

Alan De'ath, Ivernia President and Chief Executive Officer said, "On behalf of the Board of Directors and management team, we welcome Robert. We are excited to have someone of Robert's caliber and extensive experience spear-head our growth strategy while managing the company's finances through the next phase of development including the restart of Magellan. Mario's contribution during the development and initial operating phase of the Magellan Mine has been significant. We thank him and wish him well in his new position."

About Ivernia

Ivernia is an international base metals operating, development and exploration company. The Company is the sole owner and operator of the Magellan lead mine in Western Australia. Upon recommencement of production, Magellan will be the world's largest pure lead mine accounting for approximately 2% of 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 document constitute forward-looking information within the meaning of securities laws, including statements as to the recommencement of operations, production levels, and growth strategies. While we consider these assumptions to be reasonable based on information currently available to us including our current estimates, expectations and projections, they may prove to be incorrect and may be impacted by various risks and uncertainties described in Management's Discussion and Analysis ("MD&A") for the most recently completed quarter-end under the heading "Risks and Uncertainties", and in the Company's most recently filed Annual Information Form under the heading "Risk Factors". You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time.

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