



NEWS RELEASE

Ivernia Announces Voluntary Delay of the Resumption of Regular Transportation Operations from the Magellan Mine

TORONTO, ONTARIO – March 14, 2011 – Ivernia Inc. (“Ivernia” or the “Company”) (TSX: IVW) announces that the Company has voluntarily delayed the resumption of regular transport operations from the Magellan Mine in Western Australia, however mining and processing operations are continuing to ramp-up.

Ivernia’s wholly-owned subsidiary, Magellan Metals Pty Ltd (“Magellan Metals”), has been advised by the Office of the Environmental Protection Authority of Western Australia (the “OEPA”) that it had information suggesting some trains carrying containers with bagged lead concentrate may not have traveled along the usual rail route from the Magellan Mine to the Port of Fremantle. Magellan Metals has investigated this matter and has been advised by its rail transport contractor (the “Contractor”) that between November 10, 2010 and January 4, 2011, 10 trains carrying a total of 159 containers with lead concentrate were routed by the Contractor to the Port of Fremantle along a 12 kilometer rail line that is not part of the usual rail route.

The decision to divert some trains was made by the Contractor without Magellan Metals’ approval or knowledge. The Contractor has categorically assured Magellan Metals that no future trains will divert from the usual rail route.

There is no suggestion that any lead has escaped the sealed shipping containers, nor that there is any public health risk. Although it is not required under the Ministerial conditions related to the transport of lead concentrate, Magellan Metals has temporarily delayed the resumption of its regular transport and is voluntarily undertaking soil sampling for lead analysis and isotopic testing along the 12 kilometer route.

It is important to note the following key points about the transport of containerized lead concentrate from the Magellan Mine:

- Extensive sampling since commencement of transport in September 2009 of nearly 300 individual monitoring and sampling sites along the usual transport route from the Magellan Mine, near Wiluna, through, to, and within the Port of Fremantle has identified no Magellan lead, and has clearly demonstrated that there is no public health risk from containerized transport operations. Relevant data has been regularly posted on the Magellan Metals website since transportation began in September 2009.
- The results of this extensive monitoring clearly demonstrates the effectiveness of the industry-leading processes Magellan Metals has developed and implemented for the safe transport of lead carbonate concentrate.

About Ivernia:

Ivernia is an international base metal mining, exploration and development company.

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.

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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: time needed to resume the transportation of lead carbonate from the Magellan Mine, 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 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 30, 2010 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.