

IGE Nordic AB (publ)

www.igenordic.se

TICKER OSLO AXESS (OAX): IGENOR

IGE Nordic AB 2008 First Quarter results

May 7, 2008

(all amounts are in SEK (Swedish Kronor) unless otherwise stated)

Company Comments

Fredric Bratt, CEO of IGE Nordic said “We continue to move forward on a number of fronts. Drilling began or is about to begin on four key projects, a test mining permit was granted for the Norra Norrliden project and two agreements to form jointly-owned companies were concluded on our uranium and iron ore assets.”

As part of the plan to move the best potential projects forward, drilling began in March and April 2008 on three key projects – the Rönnbäcken nickel and the Gladhammar and the Solvik gold projects – and at the end of June, it is expected to begin at the Bidjovagge gold-copper project.

A test mining permit was granted in March 2008 for the Norra Norrliden zinc-copper project.

The Company has signed two agreements to form jointly-owned companies – one in uranium with Energy Ventures Limited of Australia and the other in iron ore with Archelon Mineral AB and Kopparberg Mineral AB. Both of these agreements have the advantage of utilizing our partner’s technical skills and resources and adding their own exploration properties to the joint ventures while allowing IGE Nordic to remain focused on gold, nickel, copper and zinc.

In January 2008, IGE Nordic began dialogue with stakeholders and municipal officials in northern Norway with regard to the Bidjovagge gold-copper project, and in April 2008, similar meetings were held with representatives from the Vapsten Sami village, the County Administration in Västerbotten and the Municipality of Storuman about our planned activities at the Swedish Rönnbäcken nickel project. Fredric Bratt, CEO of IGE Nordic said “With the knowledge that the most successful mining projects are those that are deemed successful by the local community, we began the process of communicating and exchanging views with various stakeholders in Norway and Sweden.”

We believe we have a large portfolio of prospective projects and we will continue to look for ways to advance them. At the same time, we are encouraged by the continued strength in the commodity markets. The objective of all these projects is to establish through drilling and metallurgical testwork a mineral resource of sufficient size and grade to support an economic mining operation. Other projects, which have a development potential but where we lack expertise, will be joint-ventured (e.g. uranium properties). We will also continue to work to create strategic partnerships.

Highlights in the First Quarter 2008

Drilling started at Rönnbäcken nickel project at the end of March

- The Company secured two rigs in January 2008 for a major drill program at its Rönnbäcken nickel project in Sweden. The first rig started an 8,000 metres drilling program at the end of March 2008. The second drill rig is expected to begin operating in May 2008. The program is looking to test the concept of a large, low grade nickel deposit amenable to open pit mining. If successful, the Company has the option to continue with a phase 2 program, of up to 10,000 metres of more drilling under the same contract.

Drilling began in March 2008 on the Gladhammar gold project

- IGE Nordic and Wiking Mineral AB launched a 1,000 metres drilling program in March 2008 on the Gladhammar gold project in Sweden. Each Company has a 50% interest in the project, and Wiking Mineral AB is the operator.

Two drill rigs are expected to start at the end of June on the Bidjovagge gold-copper project

- IGE Nordic AB secured two rigs in February 2008 to start a drilling program at the end of June 2008 on the Bidjovagge gold-copper project in northern Norway. About 5,000 metres is expected to be drilled to test the concept that a large gold-copper deposit can be delineated at Bidjovagge. If successful, IGE Nordic has the option to continue with an extended program drilling an additional 5,000 metres under the same contract.

Energy Ventures will invest SEK 5 million on uranium exploration in the first 18 months.

- In February 2008, the Company entered into an agreement with Australian-listed Energy Ventures Limited (EVE) to form a jointly-owned company to explore their combined Swedish exploration licence areas for uranium. Under the terms of the agreement, IGE Nordic and EVE will incorporate a joint venture company to explore on the combined 17 exploration license areas considered by the two companies to be prospective for uranium mineralisation. IGE Nordic holds a number of uranium exploration projects secured under eight granted exploration licenses (Björkråmyran nr 1, Björkråmyran nr 2, Lingarö nr 2, Näverede nr 1, Olserum nr 2, Pålång nr 2, Rappen nr 21, Sännsjölandet nr 1) in different parts of Sweden. EVE holds its Swedish uranium exploration projects, secured through nine granted exploration licenses (Ardnapuouda nr 1, Ballonåive nr 1, Bergajaure nr 1, Gunnarn nr 100, Jarre nr 1, Katinhaure nr 1, Meuresvare nr 1, Nammejaure nr 1, Seper nr 1) in the Norrbotten region of northern Sweden, through its wholly owned subsidiary EVE Ventures (UK) Ltd. EVE will manage the joint venture and has committed to invest SEK 5 million (approximately AUD \$0.87 million) to fund exploration expenditures for the first 18 months. EVE will hold a 51% equity interest in the joint venture company and IGE Nordic will hold 49% when the shareholders agreement has been finalized between the parties.

Test mining permit for the Norra Norrliden zinc-copper project has been granted

- At the Norra Norrliden zinc-copper project (IGE Nordic 10 % and Lundin Mining Corp. 90 %), a permit for the test mining of up to 65,000 tonnes of ore and 170,000 tonnes of waste rock was granted in March 2008. Lundin Mining Corp. expects the test mining to begin by the third quarter 2008.

Dialogue and exchange of views began with local communities in Northern Norway with regard to the Bidjovagge gold-copper project

- During the quarter, the Company met the Municipality of Kautokeino, the Sami Parliament (Sametinget), the Finnmark Property (Finnmarkseiendomen), the *Norwegian Reindeer Husbandry Administration* and representatives from two Reindeer grazing districts and the media in northern Norway with the purpose of establishing dialogue and understanding local social and economic interests, updating stakeholders on the Company's plans for the Bidjovagge gold-copper project. The Company plans to continue such meetings with the respective stakeholders.

New CFO appointed January 1st, 2008

- Joakim Lindén was appointed Chief Financial Officer as of January 1st, 2008.

Airborne survey completed on Mjölkfället

- An airborne survey was completed in late 2007 over nickel bearing Mjölkfället gabbro-ultramafic intrusive complex. Results obtained in the reporting period show that while the survey showed no strong conductors in the intrusion, the Company obtained a much clearer picture of this unexplored area, as well as confirmation of a conductor over the best nickel showing to guide future exploration.

Highlights after the reporting period*IGE Nordic will form a jointly-owned iron ore exploration company with Archelon Mineral and Kopparberg Mineral to maximize the potential of their combined assets*

- IGE Nordic AB, Archelon Mineral AB and Kopparberg Mineral AB will form an iron ore exploration company that will focus on maximizing the development potential of their combined assets. Kopparberg Mineral AB is the manager. The Companies expect that the agreement will provide for a more effective exploration program on the combined portfolio and the best opportunity for a potential iron ore discovery.

Dialogue and exchange of views began with local communities in Northern Sweden with regard to the Rönnbäcken Nickel Project

- In March and April 2008, the Company held meetings with various representatives from the Vapsten Sami village, the County Administration in Västerbotten and the Municipality of Storuman where we informed stakeholders about our planned activities with regard to the Rönnbäcken nickel project. The Company will continue such meetings.

Drilling began at Solvik gold project in April 2008

- A 1,000 metres drilling program started in April 2008 at the Solvik gold project. IGE Nordic and Archelon Mineral AB have a 50% interest each in the project, and IGE Nordic is the operator.

Financial Summary

TSEK, except per share data	Three months ended March 31, 2008	Three months ended March 31, 2007	Twelve months ended Dec 31, 2007
Net sales	-	-	-
EBITDA	-3,885	-1	-5,720
Net result	-3,690	-19	-4,462
Basic earnings per share	-0,14	-0,01	-0.57
Cash flow from operating activities	-12,832	463	3,536

Reporting period

The reporting period for IGE Nordic is calendar year. This interim statement comprises the period from 1 January to 31 March 2008 and compared with the same period 2007.

Business description

IGE Nordic is presently an exploration company currently operating in Sweden and Norway. The Company has a large and well diversified exploration portfolio in combination with an experienced team of geologists and field technicians with core competences and a unique expertise in evaluating opportunities in the geological conditions specific to Sweden and Norway.

Investments during the period

Net investments during the period amounts to 1,318 TSEK (450 TSEK).

Financial position

Net cash flow for the period amounted to -14,151 TSEK (163 TSEK) and the balance sheet amounted to 127,432 TSEK (7,923 TSEK) at the end of the reporting period. Cash and cash equivalents at period-end amounted to 80,119 TSEK (622). Shareholders equity amounted to 125,082 TSEK (7,014) at the reporting date i.e. a solvency ratio of 98,2 % (88,5 %).

Assets pledged and contingent liabilities

Assets pledged are 107 TSEK (0) and contingent liabilities are 0 TSEK (0).

Coming reports

Interim report Jan-June, 2008	August 27, 2008
Interim report Jan-September, 2008	November 20, 2008
Interim report 2008	February 20, 2009

This interim report has not been audited by the company's auditors.

Stockholm May 7, 2008
Fredric Bratt
Chief Executive Officer
IGE Nordic AB (publ)

IGE Nordic AB (publ)
Reg. no. 556493-3199

FINANCIAL REPORT

INCOME STATEMENT

TSEK	<u>Note</u>	<u>Q1 2008</u>	<u>Q1 2007</u>	<u>Jan-Dec 2007</u>
Net sales		-	-	-
Other external expenses		-1,549	-1	-1,665
Personnel expenses		-2,336	-	-4,055
Depreciations and disposals	5	-60	-34	-99
Operating result		-3,945	-35	-5,819
Other financial revenues and similar revenues	6	2,295	16	1,368
Financial expenses and similar expenses	6	-2,040	-	-11
<i>Total financial items</i>		<i>255</i>	<i>16</i>	<i>1,357</i>
Result before tax		-3,690	-19	-4,462
Income tax		-	-	-
Result for the period		-3,690	-19	-4,462
Result per share before and after dilution		-0,14	-0,01	-0.57

BALANCE SHEET

TSEK	<u>Note</u>	<u>2008-03-31</u>	<u>2007-03-31</u>	<u>2007-12-31</u>
ASSETS				
Exploration and Evaluation Expenditure	5	43,258	0	41,940
Tangible fixed assets	5	755	0	815
Financial assets		107	7,300	106
Total fixed assets		44,120	7,300	42,861
Other receivables		668	0	1,649
Other receivables parent company	4	0	0	166
Prepaid expenses and accrued income		2,525	1	1,773
Cash and cash equivalents		80,119	622	94,270
Total current assets		83,312	623	97,858
TOTAL ASSETS		127,432	7,923	140,719
SHAREHOLDERS EQUITY				
Share capital		2,682	350	2,682
Non registered share capital		0	150	0
Statutory reserve		6,110	6,110	6,110
Other capital-contribution		87,432	0	87,432
Retained earnings and result for the period		28,858	404	32,548
Total shareholders equity		125,082	7,014	128,772
Long term liabilities				
Liabilities to parent company	4	0	884	0
Current liabilities				
Accounts payable		1,011	0	3,772
Liabilities to parent company	4	1	15	5,321
Other liabilities		239	0	435
Accrued expenses and prepaid income		1,099	10	2,419
Total current liabilities		2,350	25	11,947
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES		127,432	7,923	140,719
Pledged assets		107	0	106
Contingent liabilities		0	0	0

CHANGES IN EQUITY

TSEK	Restricted Equity			Non restricted Equity			
2007	Share capital	Share premium reserve	Statutory reserve	Share premium reserve	Retained earnings	Profit (loss) for the period	Total equity
Opening balance as at 1 January 2007	350	6,100	10	-	42	381	6,883
Transfer of prior year net result					381	-381	-
Profit (loss) for the period						-4,462	-4,462
Total income and expenses 2007						-4,462	-4,462
<i>Transactions with shareholders</i>							
Shareholders contribution					36,587		36,587
New issue of shares	2,332			87,432			89,764
Total transactions with shareholders	2,332			87,432			126,351
Closing balance at 31 December 2007	2,682	6,100	10	87,432	37,010	-4,462	128,772
1st quarter 2008							
Opening balance at 1 January 2008	2,682	6,100	10	87,432	37,010	-4,462	128,772
Transfer of prior year net result					-4,462	4,462	-
Net result for the period						-3,690	-3,690
Closing balance at 31 March 2008	2,682	6,100	10	87,432	-32,548	-3,690	125,082

Total number of outstanding shares amounts to 26,816,042 ordinary shares as at March 31, 2008.

CASH FLOW STATEMENT

TSEK	<u>Note</u>	<u>Jan-March</u> <u>2008</u>	<u>Jan-March</u> <u>2007</u>	<u>Jan-Dec</u> <u>2007</u>
Cash flow from operations				
Result after financial items	6	-3,690	-19	-4,462
Adjustments for items not included in cash flow **/		60	34	99
Income tax paid		0	0	0
Total cash flow from operations before change in working capital		-3,630	15	-4,363
Change in working capital				
Increase/decrease in receivables		228	-1	-3,422
Increase/ decrease receivables parent company		166	0	-166
Increase/ decrease in liabilities		-4,276	0	6,616
Increase/ decrease payables to parent company		-5,320	449	4,871
Total cash flow from operations		-12,832	463	3,536
Cash flow from investing activities				
Acquisition of intangible fixed assets		-1,318	0	-41,946
Acquisition/ sale of shares in subsidiaries		0	-450	6,850
Cash deposit with Bergstaten		-1	0	-106
Acquisition of tangible fixed assets		0	0	-874
Total cash flow from investing activities		-1,319	-450	-36,076
Financial activities				
Shareholders contribution		0	0	36,587
New issue of shares under registration */		0	150	0
New issue of shares		0	0	89,764
Total cash flow from financial activities		0	150	126,351
Net cash flow for the period		-14,151	163	93,811
Cash and bank as at January 1		94,270	459	459
Cash and bank as at end of period		80,119	622	94,270

*/ This new issue of shares was paid in by the parent company but was not registered.

****/ Adjustments for items not included in cash flow**

Write off of intangible fixed assets	0	34	40
Depreciation of tangible fixed assets	60	0	59
Total adjustments	60	34	99

Key ratios and shares data

		Q1 2008	Q1 2007	Year 2007	Year 2006	Year 2005
Number of outstanding shares at the beginning of the reporting period */	Number	26,816,042	3,500	3,500	3,500	3,500
Split of shares	Number	-	-	3,496,500	-	-
New issue of shares	Number	-	-	16,500,000	-	-
New issue of shares	Number	-	-	6,816,042	-	-
Number of shares at the end of the reporting period */	Number	26,816,042	3,500,000	26,816,042	3,500,000	3,500,000
Average number of shares */	Number	26,816,042	3,500,000	7,833,146	3,500,000	3,500,000
Operating profit	TSEK	-3,945	-35	-5,819	-20	-5
Profit after tax	TSEK	-3,690	-19	-4,462	381	-4
Operating result per share	SEK	-0,15	-0,01	-0.74	-0.01	0.00
Result after financial items per share	SEK	-0,14	-0,01	-0.57	0.11	0.00
Result per share after tax	SEK	-0,14	-0,01	-0.57	0.11	0.00
Shareholders equity per share	SEK	4,66	2,00	4.80	1.97	1.86
Price per share at the end of the reporting period	NOK	8,25	N.A.	12.00	N.A	N.A.

IGE Nordic AB (publ) possesses no own shares at the end of the reporting period.

*/ Before and after dilution.

NOTES TO THE FINANCIAL REPORT

1. General information

IGE Nordic AB (publ), (reg no. 556493-3199) is a company incorporated in Sweden and with its head office at Kungsgatan 44, 111 35 Stockholm, Sweden. The company's share is publicly listed on Oslo Axess since December, 2007.

As per the end of the reporting period IGE Nordic AB (publ) has no subsidiaries. This means that the company's interim statement does not include consolidated accounts and subsequently the report is not prepared in accordance with International Financial Reporting Standards (IFRS).

2. Accounting principles

The interim report has been performed according to the Swedish Annual Accounts Act and IAS 34 Interim Reporting which is in accordance with the rules in the Swedish Financial Accounting Standard RR 31 Interim Financial Reporting. The interim report has also been performed in accordance with the rules in the Swedish Financial Accounting Standard RR32. More information about accounting principles is available in the annual report for 2007.

The interim statement for the period January-March 2008 has been prepared in accordance with prevailing IAS standards applied by the EG Commission at 1 January, 2005. Any future changes in the IAS regulations and interpretations could cause possible changes in the accounting principles used within IGE Nordic AB (publ).

Deferred income tax assets is not booked as an asset in the balance sheet of IGE Nordic AB (publ). This is due to the fact that the development period for the Company's exploration licenses is deemed to be longer than 2-3 years. The deferred income tax asset will be revaluated at every yearend based upon the ability to use these assets in the foreseeable future, i.e. 2-3 years.

2.1. Risks and uncertainties

Operational

The business of exploration and mining of minerals involves a certain degree of risk. Few prospects that are explored are ultimately developed into producing mines. Significant expenditure is required to establish the extent of mineral resources through geophysical surveys and drilling and there can be no certainty that viable mineral resources will be found. The exploration and development of mineral resources may be curtailed, delayed or cancelled by unusual or unexpected geological formation pressures, hazardous weather conditions or other factors. There are numerous risks inherent in exploration and operating mines, many of which are beyond the Company's control. The Company's operations may be curtailed, delayed or cancelled as a result of environmental hazards, industrial accidents, occupational and health hazards, technical failures, shortage or delays in delivery of equipment, labor disputes and compliance with governmental requirement.

Exploration activities may involve unprofitable efforts, not only with respect to empty drill core results, but also with respect to drill results which, through yielding some mineralization, are not sufficiently productive to justify commercial development or cover operations and other costs. The Company may, as a result of its participation and/or operations further be subject to third party liabilities, including environmental remediation, fines, penalties and claims. The reserves data included in this document are estimates. The nature of reserve quantification studies means that there can be no guarantee that estimates of quantities and quality of mineral resources disclosed will be available for extraction. Therefore, actual production, revenues, cash flows, royalties and development and operating expenditures may vary from the estimates. Such variances may be material.

Reliance on key persons

The Company's development and prospect are dependent upon the continued services and performance of its senior management and other key personnel. The loss of the services of any of the senior management or key personnel may have an adverse impact on the Company.

Market / industry risk

The Company is subject to the general risk factors pertaining to the mining and metals industry, such as (i) volatility of metal prices, (ii) uncertainty pertaining to estimated mineral reserves, (iii) uncertainties linked to the company's ability to acquire, develop and exploit new reserves, (iv) operational risks.

Potential Dilution of Shareholders

The Company may issue additional Shares in the future. Shareholders of the Company may suffer from dilution in connection with future issuances of Shares.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in Norway and elsewhere in Europe, have experienced a high level of price and volume volatility, and the market price of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It is likely that the quoted market price, if any, for the New Shares will be subject to market trends generally, notwithstanding the financial and operational performance of the Company.

Fluctuating Metal Prices

IGE Nordic's future earnings are affected by fluctuations in the prices of the metals the Company is exploring for and may produce. The prices are subject to volatile price movements over short periods of time. Market prices can be affected by numerous factors beyond the Company's control, including expectations for inflation, speculative activities, relative exchange rates to the U.S. Dollar, production activities of other companies, global and regional demand and supply, political and economic conditions including availability of subsidies and tax incentives to competitors and production costs in major producing regions. The prices for zinc, copper, nickel, lead, gold or other metals explored by IGE Nordic, may decline significantly from current levels. A reduction in the prices of one or more of these metals could materially adversely affect the value and amount of the Company's ore reserves, mineral resources and business, financial condition, liquidity and operating result.

Currency Risks

Most metal prices are quoted in US Dollars, which means that the income will to a large degree be a function of the SEK / USD exchange rate or NOK /USD exchange rate.

Political Risks

Mining and prospecting activities are closely monitored by authorities, based on applicable mining laws and environmental regulations, for instance in Sweden "gruvlagen" (the mining law), "naturvårdslagen" (law for care of nature)," miljöskyddslagen" (environmental protection law) and "lagen om förfarandet vid miljökonsekvensbedömning" (law of procedures for evaluating environmental impact). The road from finding a deposit to active mining is often long and arduous. There are many applications and approvals that have to be obtained during the process, and these can complicate, delay or stop the mining.

Environmental Risk

Compliance with environmental legislation can require significant expenditures, including expenditures for clean-up costs and damages arising out of contaminated properties. In addition to current requirements, IGE Nordic expects that additional environmental regulations will likely be implemented to protect the environment and quality of life, given issues of sustainable development and other similar requirements which governmental and supra-governmental organizations and other bodies have been pursuing. Some of the issues currently under review by environmental regulatory agencies include reducing or stabilizing various emissions, including sulphur dioxide and greenhouse gas emissions, mine reclamation and restoration, and water, air and soil quality and absolute liability for spills and exceedences.

Failure to comply with environmental legislation may result in the imposition of fines and penalties, liability for clean-up costs, damages and the loss of important permits. There can be no assurances that IGE Nordic will at all times be in compliance with all environmental regulations or that steps required to bring the Company into compliance would not materially adversely affect IGE Nordic's business, financial condition, liquidity or operating results.

Additional Financing

IGE Nordic's future development will depend on access to long term funding. There can be no assurances that the Company may not experience net cash flow shortfalls exceeding the Company's available funding sources, nor can there be any assurance that the Company will be able to raise new equity, or arrange borrowing facilities, on favorable terms and in the amounts necessary to conduct its ongoing and future operations, should this be required.

2.2. Exploration and Evaluation Expenditure*Costs carried forward*

Costs arising from the exploration evaluation activities are carried forward provided such costs are expected to be recouped through successful development or by sale, or where exploration and evaluation activities have not, at reporting date, reached a stage to allow a reasonable assessment regarding the existence of economically recoverable reserves.

Costs carried forward in respect of an area of interest that is abandoned are written off in the year in which the decision to abandon is made.

Impairment and risks in valuation of intangible fixed assets

Exploration and Evaluation Expenditure is monitored by the company and is assessed for impairment when facts and circumstances suggest that the carrying amount of Exploration and Evaluation Expenditure may exceed its recoverable amount.

2.3. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

2.4. Contributed equity

Issued and paid up capital is recognized at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognized directly in equity as a reduction of the share proceeds received.

3. Segment reporting

IGE Nordic operates in two geographical areas, namely Sweden (head office) and Norway and in one area of activity, namely mineral exploration.

Geographical segments 3 months to 31

March 2008	<u>Sweden</u>	<u>Norway</u>	<u>Total</u>
Net sales			
Other	-	-	-
Result			
Segment operating result	-3,945	-	-3,945
Result before taxes	-3,690	-	-3,690
Net result	-3,690	-	-3,690
Assets and liabilities			
Fixed assets	37,843	6,277	44,120
Current assets	83,312	-	83,312
Current liabilities	2,350	-	2,350
Investments (gross amount)	1,136	182	1,318

Geographical segments 3 months to 31

March 2007	<u>Sweden</u>	<u>Norway</u>	<u>Total</u>
Net sales			
Other	-	-	-
Result			
Segment operating result	-35	-	-35
Result before taxes	-19	-	-19
Net result	-19	-	-19
Assets and liabilities			
Fixed assets	7,300	-	7,300
Current assets	623	-	623
Current liabilities	25	-	25
Investments (gross amount)	-	-	-

4. Transactions with related party

TSEK	<u>Q1 2008</u>	<u>Q1 2007</u>	<u>2007</u>
Purchase of assets from parent company	0	0	40,349
Other external expenses	0	0	95
Sale of assets to the parent company	0	0	-6,850
Receivable from parent company	0	0	166
Liability to the parent company	1	899	5,321

IGE Nordic has on September 30, 2007 purchased assets and taken over certain liabilities from the parent company International Gold Exploration IGE AB (publ) (IGE). The debt that occurred in IGE

Nordic in connection with the purchase of the assets has been converted to equity in IGE Nordic by a shareholders contribution from IGE.

No transactions with related parties, other than the above described, has taken place during the interim period except for approved transactions at the shareholders meeting as well as normal salary to the CEO.

5. Fixed assets (TSEK)

Tangible fixed assets	2008-03-31	2007-03-31	2007-12-31
Acquisition value at opening of period	874	0	0
Acquisition during the report period	0	0	874
Acquisition value at period-end tangible fixed assets	874	0	874
Accumulated depreciation at opening of period according to plan	-59	0	0
Depreciation according to plan	-60	0	-59
Accumulated depreciation at period-end according to plan	-119	0	-59
Book value at the end of reporting period	755	0	815
Exploration and evaluation expenditures			
Acquisition value at opening of period	41,980	0	34
Disposals during the period	-40	0	0
Acquisition during the report period	1,318	0	41,946
Acquisition value at period-end	43,258	0	41,980
Accumulated depreciation and disposals at opening of period	-40	0	0
Accumulated disposals	40	0	0
Disposals during the reporting period	0	0	-40
Accumulated disposals at end of reporting period	0	0	-40
Book-value at the end of reporting period	43,258	0	41,940

6. Financial items

Financial items	Q1 2008	Q1 2007	2007
Interest income	758	1	116
Currency exchange gain	1,537	0	837
Currency exchange loss	-2,040	0	-11
Other financial income	0	15	415
Total financial items	255	16	1,357