

Press Release No. 12 – 2008

Stockholm, 16 May 2008

Gold-Ore Resources Buys Lundin Mining's 90% Ownership in the Norrliden Project

North Atlantic Natural Resources AB, a subsidiary of Lundin Mining Corp, has sold its 90% ownership in the Norrliden zinc-copper project to Gold-Ore Resources ("Gold-Ore"). IGE Nordic's 10% ownership remains unchanged.

Gold-Ore is a Canadian-based mining and exploration company with one operating gold mine, Bjorkdal, and various exploration properties, all in Sweden. Gold-Ore have been looking to expand its activities in Sweden and Norrliden, which is located approximately 45 km west of the Company's gold mine, fits well with the Company's strategy.

The highlights of the project include:

- Mine Plan study completed in March 2007 for NAN by GijimaAst Americas Inc. of Calgary, Canada; a NI 43 101 compliant report has been commissioned and work on a feasibility study to verify the Mine Plan will begin in the fourth quarter of this year
- Resource is defined by over 100 diamond drill holes and remains open for expansion
- Measured and indicated resource of 1.48 million tonnes grading 0.63 g/t gold, 50.8 g/t silver, 0.74% copper and 3.54% zinc and inferred resources of 0.87 million tonnes grading 0.40 g/t gold, 30.9 g/t silver, 0.72% copper and 1.87% zinc. Resources were prepared for NAN by Adam Wheeler (this estimate will be verified by Gold-Ore)
- Initial starter pit permitted for extraction of 63,000 tonnes of mineralized material
- Excellent infrastructure including roads and hydropower
- Low capital expenditures required for production

Fredric Bratt, CEO of IGE Nordic said "I welcome the entry of Gold-Ore to the Norrliden project and look forward to working with them. The ready availability of infrastructure and third-party processing facilities will facilitate development."

Robert S. Wasylyshyn, P. Geo. is Gold-Ore's President and Qualified Person for the Norrliden Project.

IGE Nordic AB

IGE Nordic AB (publ) is a Swedish exploration company focused on nickel, gold, copper and zinc with an existing, large and diversified portfolio of projects in Sweden and Norway. IGE Nordic is listed on the Oslo Axess Stock Exchange with the ticker IGENOR.

For further information, please contact:

Fredric Bratt, CEO

Mobile: +46 762 35 32 60

E-mail: fredric.bratt@igenordic.se

IGE Nordic AB (publ)
Kungsgatan 44
SE-111 35 Stockholm
Sweden

Phone +46 (0)8 402 28 00
Fax +46 (0)8 402 28 01
E-mail info@igenordic.se
www.igenordic.se