

## IGE Nordic Announces Additional Encouraging Drill Results from the Rönnebäcken Nickel Project

IGE Nordic AB (“IGE Nordic or the Company”) is very pleased to provide the third update on exploration results from its 16,000 metre drill program at Rönnebäcken, which began in April 2008. Two previous press releases, dated October 1, 2008 and November 19, 2008 which can be found on the website ([www.igenordic.se](http://www.igenordic.se)), reported the results on 33 out of 88 holes. IGE Nordic now has an additional 30 holes with complete assay results which are shown in Table 1. In total, 95 holes have been drilled - 41 holes at Vinberget (7,916 m) and 54 holes at Rönnebäcksnäset (7,065 m).

### Highlights:

1. Today's results are encouraging as they continue to be consistent with the assays from the surface sampling program that was done previously.
2. The new drilling confirms that the mineralization extends at depth and along strike.
3. At Vinberget, the drill holes 36, 39, 42, 43 and 46 have been extended down to 300-350 m to test the continuity of serpentinite at depth.
4. The extension of Vinberget towards the north-west was drilled from a fan of holes sub-parallel (VIN105) to the strike due to the rough topography. The mineralization is still open towards the north-west.
5. New drilling at the southern part of Rönnebäcksnäset confirms the sub-horizontal structure of serpentinite. Indicated thickness is up to 230 m and is open down dip towards north.

As the holes in the 16,000 m drilling program have been deeper than planned, some of the prospective other outcropping serpentinite lenses in the area have been left untested.

IGE Nordic has engaged the mining engineering consultant Scott Wilson RPA. ([www.scottwilson.com](http://www.scottwilson.com)) to provide a mineral resource estimate and prepare a Scoping Study that will meet the requirements of a Preliminary Assessment under NI 43-101 regulations and include a preliminary open pit design, and economic analysis on the Rönnebäcken Nickel Project. The scoping study is expected to be completed by the second quarter of 2009.

IGE Nordic's resource target remains at 180-220 million tonnes, grading 0.10-0.15% nickel in sulphide. These are preliminary numbers and further work needs to be carried out before the mineral resource can be estimated.

The drill program for the Rönnebäcken Project is the responsibility of Benny Mattsson, Exploration Manager of IGE Nordic. Benny Mattsson is registered as a Qualified Person (“QP”) with Swedish Association of Mines, Mineral and Metal Producers (“SveMin”).

See attached pdf-file of the location map for Rönnebäcken identifying the holes that have been drilled as well as those that will be drilled in early 2009.

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Table 1: Most recent assays values from Rönnbäcken 2008 drilling program.

Hole #	Section	From	To	Length	Total Ni	Ni-AC	Total Co	Total S	Comments
	Local	(m)	(m)	(m)	(%)	(%)	(%)	(%)	
VIN37	750 N	6.0	296.5	290.5	0.19	0.14	0.010	0.10	New
VIN105	750 N	0.6	332.0	331.4	0.19	0.15	0.010	0.12	New
VIN39**	700 N	0.0	170.4	170.4	0.20	0.14	0.010	0.08	New
VIN40	700 N	0.6	168.0	167.4	0.19	0.13	0.009	0.10	New
VIN35	650 N	0.3	144.0	143.7	0.18	0.10	0.009	0.06	New
VIN41	650 N	2.0	170.5	168.5	0.20	0.14	0.010	0.08	New
VIN42	650 N	0.4	370.9	370.5	0.19	0.13	0.009	0.09	New
		296.0	370.0	74.9	0.18	0.15	0.009	0.14	New
VIN44	600 N	4.0	165.3	161.3	0.19	0.13	0.009	0.08	New
VIN46	550 N	0.0	220.0	220.0	0.18	0.11	0.009	0.11	New
		54.0	178.2	124.2	0.19	0.13	0.010	0.12	New
VIN45	550 N	0.5	90.3	89.8	0.19	0.11	0.009	0.15	New
VIN47	550 N	1.4	111.3	109.9	0.19	0.13	0.010	0.07	New
VIN48	550 N	0.9	135.05	134.15	0.19	0.11	0.010	0.08	New
VIN49	500 N	0.0	168.0	168.0	0.19	0.14	0.009	0.12	New
VIN50	500 N	0.0	90.4	90.4	0.18	0.11	0.009	0.08	New
VIN101	450 N	2.0	43.6	41.6	0.19	0.10	0.009	0.12	New
VIN102	450 N	0.2	48.0	47.8	0.20	0.09	0.010	0.09	New
VIN103	450 N	0.5	61.3	60.8	0.19	0.14	0.009	0.10	New
VIN104	450 N	0.2	80.0	79.8	0.18	0.13	0.009	0.11	New
RON60	1200 N	30.0	58.0	18.0	0.19	0.07	0.010	0.06	New
RON87	1000 N	144.3	174.6	30.3	0.17	0.03	0.009	0.03	New
RON69	600 N	2.0	53.8	51.8	0.18	0.05	0.009	0.03	New
RON70	600 N	40.0	90.4	50.4	0.18	0.05	0.009	0.03	New
RON71	600 N	88.0	134.5	46.5	0.16	0.06	0.009	0.06	New
RON85	600 N	138.0	184.0	46.0	0.21	0.10	0.011	0.05	New
RON72	500 N	38.0	127.3	89.3	0.18	0.08	0.009	0.05	New
RON74	500 N	14.0	64.0	50.0	0.20	0.11	0.010	0.06	New
RON76	400 N	38.0	70.0	32.0	0.20	0.12	0.010	0.07	New
RON79 *	300 N	5.0	78.0	72.5	0.18	0.08	0.009	0.05	Corrected
		34.0	78.0	44.0	0.18	0.10	0.010	0.06	Corrected
RON81	200 N	20.0	115.0	95.5	0.16	0.09	0.009	0.05	New
RON82	200 N	68.0	148.8	80.8	0.19	0.11	0.010	0.05	New
RON90	0 E	54.0	89.9	35.9	0.19	0.12	0.009	0.07	New
RON91	0 E	4.0	48.3	44.3	0.21	0.13	0.010	0.07	New
* Corrected values from PR 2008-11-19									
** Extended hole									

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Table 2: The following table shows the location of the new holes for which there are assay values.

Hole #	Local N	Local E	North	East	Elevation	Azimuth	Azimuth	Dip	Total length
	(m)	(m)	(m)	(m)	(m asl)	(°)	(°)	(°)	(m)
VIN35	650	430	7262628	1484112	663	264	219	-50	173
VIN37	750	434	7262708	1484040	664			-88	315
VIN39	700	435	7262668	1484074	660	82	37	-68	356
VIN40	700	429	7262664	1484069	659	271	226	-68	171
VIN41	650	428	7262628	1484112	664	271	226	-75	170
VIN42	650	435	7262632	1484116	664	84	39	-75	372
VIN44	600	431	7262595	1484143	667	262	217	-73	182
VIN45	550	440	7262567	1484186	667	92	47	-50	103
VIN46	550	440	7262566	1484186	668	87	42	-73	235
VIN47	550	435	7262563	1484182	667	270	225	-50	113
VIN48	550	436	7262564	1484183	668	273	228	-74	161
VIN49	500	419	7262513	1484205	661	93	48	-74	119
VIN50	500	412	7262509	1484202	661	250	205	-85	98
VIN101	457	435	7262489	1484236	660	91	46	-75	67
VIN102	457	435	7262490	1484236	660	90	45	-51	63
VIN103	457	431	7262486	1484233	660	268	223	-50	63
VIN104	457	431	7262487	1484234	660	268	223	-74	85
VIN105	750	432	7262709	1484039	664	358	313	-51	360
RON60	1100	840	7268781	1481311	508	92	112	-49	75
RON69	700	730	7268204	1481146	551	92	112	-50	54
RON70	700	830	7268222	1481092	541	89	109	-49	110
RON71	600	870	7268239	1481040	529	87	107	-50	137
RON72	600	810	7268135	1481038	538	93	113	-50	141
RON74	500	784	7268096	1481141	562	84	104	-49	74
RON76	500	895	7268010	1481075	559	89	109	-50	89
RON79	400	927	7267920	1481039	561	92	112	-50	89
RON81	400	860	7267839	1480972	553	89	109	-50	117
RON82	300	861	7267855	1480918	541	91	111	-50	161
RON85	200	822	7268282	1480907	508	85	105	-60	188
RON87	200	765	7268697	1480937	483	87	107	-60	177
RON90	600	620	7267551	1480345	422	183	173	-51	98
RON91	1000	500	7267488	1480355	419	188	178	-50	65

For more information on how the samples were prepared, please see the Rönnsbäcken press release dated November 19, 2008.

## Forward-Looking Statement

This press release contains or refers to forward-looking information, including statements regarding estimates and/or assumptions about potential mineralization, potential mineral resources and reserves, Rönnsbäcken project development, recoveries and grades for concentrate, the ability of the Company

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](mailto:info@igenordic.se)  
[www.igenordic.se](http://www.igenordic.se)

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to create strategic partnerships and is based on current expectations that involve a number of business risks and uncertainties. Actual results may vary from the forward-looking information contained herein.

The Company provides this information to shareholders and analysts because they are the key drivers of the business. Readers are cautioned that this information may not be appropriate for other reasons. The Company updates its Forward-looking Information as material information becomes available.

Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, failure to establish an estimated mineral resources and reserves, the possibility that actual circumstances will differ from the estimates and assumptions used in the potential of Rönnbäcken Nickel Project (there is no certainty that the concentrate grade or recoveries proposed will be achieved), the environmental and social cost of proceeding with any of the projects, uncertainty relating to the availability and costs of financing needed in the future, general business and economic conditions, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, changes in legislation governing emissions into the air and water, waste, and the impact of future legislation and regulations on expenses, capital expenditures and taxation and other risks involved in the mineral exploration and development industry. When used in this press release, words such as "schedule", "could", "plan", "anticipate", "estimate", "expect", "believe", "intend", "may" and similar expressions are forward-looking information.

This forward-looking Information represents the views as of the date of this press release. The company anticipates that subsequent events and developments may cause its views to change.

For further information, please contact:

Fredric Bratt, CEO

Mobile: +46 762 35 32 60

E-mail: [fredric.bratt@igenordic.se](mailto:fredric.bratt@igenordic.se)

Benny Mattsson, Exploration Manager

Mobile: +46 703 19 93 56

E-mail: [benny.mattsson@igenordic.se](mailto:benny.mattsson@igenordic.se)