IGE NORDIC

Press Release No. 2 – 2009 **February 9th, 2009**

IGE Nordic is pleased to announce further positive results from its Rönnbäcken nickel project.

The recent highlights include:

- **The core drilling program of 16,024 m and 98 holes was finished at the end of January 2009 with 41 holes and 7,916 m at Vinberget and 57 holes and 8,108 m at Rönnbäcksnäset**
- **All the assays have been received, except for 3 holes from Vinberget (expected at end February) and 7 holes from Rönnbäcksnäset (expected in early April)**
- **Excellent exploration potential**
- **The mineral resource estimate is expected in the second quarter**
- **The mineralogy study confirmed the presence of nickel-rich minerals**
- **First phase of the mineral process test work has been completed**
- **The preliminary study on the tailings location is done**
- **The environmental impact assessment outline has been approved**
- **The Company is looking into financing options to keep the project moving forward.**

Vinberget
The spacing of the sections drilled at Vinberget is 50 m. Because of the steep terrain in the north, six holes were drilled from the top of the hill with two angled holes along strike and two holes each in two sections angled about 50 degrees to the strike. Another 100 m beyond VIN105, the most northern hole at Vinberget, the serpentinite is exposed at surface in outcrops towards the north.

The grades of Ni (AC) are homogenous and are in the range of 0.13-0.14 % Ni (AC), with the assays in north-west often higher in Ni (AC) than the rest of the Vinberget. The serpentinite strikes north-west south-east and dips almost vertically. See tables 1 and 2.

Rönnbäcksnäset
At Rönnbäcksnäset north, the distance between the sections are 100 m and down dip 50 m between the holes. At every second section, a deeper hole was drilled about 200 m down dip. The serpentinite is striking north-east south-west and dips about 50 degrees towards north-west. At Rönnbäcken north, all assays have been received but RON55, which has yet to be sampled and assayed.

At Rönnbäcken south, the distance between the sections are 200 m and along dip about 100 m. The strike length drilled at Rönnbäcksnäset south is about 1,000 m and along dip the holes vary from 300 to 550 m from the exposed serpentinite in outcrops and the deepest holes in the north. The serpentinite strikes east-west and the dip is about 25 to 35 degrees towards north. The thickness of the serpentinite is up to 260 m. At Rönnbäcksnäset south, twelve holes out of nineteen have been assayed. Lower grades of Ni (AC) are associated with a more mafic rock type, which is different to the serpentinite.

The grades at Rönnbäcksnäset are more variable and are in the range of 0.11-0.12 % Ni (AC). The upper part of the serpentinite in the north is often lower in grade than the lower part. In the south, the thickness of the serpentinite is higher than in the north, up to 260 m in hole RON201.

Very large volumes of exposed serpentinite are still untested on both Vinberget & Rönnbäcksnäset.

The drill program for the Rönnbäcken 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 the attached pdf-file for the Rönnbäcken location map, and Vinberget and Rönnbäcksnäset drill holes and cross sections.

Table 1: The location of the holes for which assay values have been recently received.

Hole #	Local N	Local E	Loc Azim	North	East	Elevation	Azimuth	Dip	Total length
	(m)	(m)	(°)	(m)	(m)	(m asl)	(°)	(°)	(m)
VIN36*	750	435	83	7262709	1484041	664	38	-70	345
VIN38	750	430	266	7262704	1484036	663	221	-70	181
VIN39**	700	435	82	7262668	1484074	660	37	-70	356
VIN106	750	432	355	7262710	1484038	664	310	-75	314
VIN107	750	432	45	7262710	1484041	665	0	-50	287
VIN108	750	435	45	7262710	1484041	664	0	-70	343
VIN109	750	432	315	7262714	1484045	664	270	-75	236
VIN110	750	432	315	7262714	1484045	664	270	-50	151
RON73	500	840	83	7268114	1481089	549	103	-50	107
RON77	400	810	93	7268030	1481029	551	113	-50	116
RON78	300	800	90	7267941	1480981	549	110	-50	146
RON80	315	900	89	7267924	1481082	565	109	-50	47
RON83	200	575	89	7267919	1480736	505	109	-60	218
RON84	400	600	90	7268101	1480826	516	110	-60	220
RON86	800	510	88	7268495	1480864	504	108	-60	194
RON88	1200	510	92	7268892	1481010	459	112	-60	239
RON89	465	0	179	7267650	1480321	420	169	-60	251
RON92	610	0	180	7267791	1480300	427	170	-50	228
RON93	340	400	183	7267593	1480744	496	173	-60	83
RON94	440	400	180	7267699	1480726	495	170	-60	155
RON95	540	400	183	7267800	1480712	497	173	-60	179
RON97	440	200	185	7267660	1480530	461	175	-60	179
RON98	340	200	180	7267564	1480548	466	170	-60	89
RON99	380	-200	180	7267543	1480152	404	170	-60	107
RON200	480	-200	180	7267634	1480134	419	170	-60	179

Table 2: Most recent assays values from the 2008 Rönnbäcken drilling program.

Hole #	Section Local grid	From (m)	To (m)	Length (m)	Total Ni (%)	Ni-AC (%)	Total Co (%)	Total S (%)
VIN36*	750 N	0.2	342.1	341.9	0.19	0.15	0.010	0.11
VIN38	750 N	0.5	175.9	175.4	0.19	0.14	0.009	0.24
VIN106	750 N	0.4	293.1	292.7	0.19	0.14	0.009	0.10
VIN107	750 N	0.1	286.0	285.9	0.18	0.14	0.009	0.11
VIN108	750 N	0.5	337.5	337.0	0.19	0.14	0.009	0.12
VIN109	750 N	0.4	210.4	210.0	0.19	0.14	0.009	0.11
VIN110	750 N	0.5	137.4	136.9	0.18	0.14	0.009	0.12
VIN39**	700 N	0.0	348.1	348.1	0.19	0.13	0.010	0.09
RON88	1200 N	196.0	232.0	36.0	0.19	0.11	0.009	0.08
RON86	800 N	14.0	122.0	136.0	0.15	0.07	0.008	0.08
RON73	500 N	62.0	96.4	34.4	0.19	0.11	0.009	0.06
RON77	400 N	54.0	98.0	44.0	0.18	0.10	0.009	0.06
RON84	400 N	150.0	219.3	69.3	0.18	0.09	0.009	0.06
		192.0	219.3	27.3	0.20	0.12	0.010	0.07
RON78	300 N	104.0	132.0	28.0	0.21	0.11	0.009	0.07
RON80	315 N	18	42.0	24.0	0.19	0.11	0.009	0.09
RON83	200 N	148.0	206.5	58.5	0.19	0.12	0.009	0.05
RON93	400 E	22.0	82.35	60.35	0.18	0.12	0.010	0.06
RON94	400 E	4.0	90.0	86.0	0.19	0.10	0.009	0.06
		116.0	132.0	16.0	0.15	0.11	0.009	0.07
RON95	400 E	50.0	178.2	128.0	0.19	0.12	0.009	0.05
RON97	200 E	21.8	142.4	120.6	0.17	0.11	0.009	0.06
RON98	200 E	4.8	84.5	79.7	0.18	0.11	0.010	0.05
RON89	0 E	17.1	140.8	123.7	0.16	0.11	0.009	0.06
RON92	0 E	16.1	206.0	189.9	0.18	0.11	0.009	0.05
RON99	200 W	8.3	48.0	39.7	0.17	0.11	0.009	0.07
	200 W	78.0	98.0	20.0	0.15	0.10	0.008	0.05
RON200	200 W	6.0	170.0	164.0	0.16	0.10	0.009	0.05
		6.0	142.0	136.0	0.17	0.11	0.009	0.05

* Extended hole VIN36 182-298
** Extended hole VIN39 170.4-350
Ni (AC) is the grade of nickel in sulphides dissolved with ammonium citrate.

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

A mineral resource estimate is expected in the second quarter of 2009.

Completed Mineralogical Study

- The objective of the study was to characterize the Ni-bearing species in each composite and to produce quantitative measurements of Ni mineralogy as a basis for comparison to total nickel and sulphide nickel chemical assays.
- Four composites from the Rönnbäcken nickel deposit were sent for mineralogical testing by Xstrata Process Support ("XPS"), Sudbury, Canada, using QEMSCAN (Quantitative Evaluation of Materials by Scanning Electron Microscope) and EPMA (Electron Probe Micro Analyser).
- The results include:
    - Recoverable nickel occurs as three sulphide minerals with differing contents of nickel – heazlewoodite with 71-75% Ni, millerite with 61-65% Ni and pentlandite with 38-40% Ni.
    - Cobalt is held in pentlandite, millerite and cobaltite and is potentially recoverable.
- The results are encouraging because.
    - Characterization of nickel mineralogy fits well with both total nickel and sulphide nickel assays obtained by IGE.
    - Mineralogy supports the sulphide nickel method used by IGE.
    - The ALS Chemex lab assays, using the ammonium citrate method, agree well with those performed by Labtium in Finland for IGE.

First Phase of the Mineral Process Test Work Has Been Completed

- Outotec Minerals Oy of Finland has completed basic introductory rougher flotation tests on selected drill cores. The key design parameters have been identified and they will form the basis for the process optimization study. Representative mineral composites from Vinberget (and later on Rönnbäcksnäset) are being prepared for these tests.

Completed Preliminary Study on the Tailings Location

- A conceptual study on location of the tailings facilities has presented alternatives for tailings disposal above and under water. Under water tailings offer environmental advantages both during operation and after mine closure.

Approval of the Environmental Impact Assessment Outline

- An Environmental Impact Assessment is required to obtain the Exploitation Concession. On December 5, 2008, an outline was presented and approved by the County Administrative Authority in Västerbotten.

Financing Options

- The Company is looking into financing options to continue to move the project forward.

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, Rönnbäcken project development, recoveries and grades for concentrate, the ability of the Company 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.

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