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IGE: Positive drill results at the Rönnbäcken Nickel Project confirm the extension of the Rönnbäcknäset mineralization.

IGE Resources AB (OSE: IGE) is pleased to present assay results from drilling of the down dip extension of the Rönnbäcknäset deposit at the Rönnbäcken Nickel Project. Positive results from the five down dip drill holes confirm the continuation of the mineralization which remains open at depth. SRK has been commissioned to prepare an updated Independent resource estimate which is expected to be delivered mid-January 2012.

"We are excited by the new drill results, which confirm the extension of the Rönnbäcknäset's mineralization down dip. Even with these drill holes, the deposit continues open at depth", said Fredric Bratt, CEO of Nickel Mountain Resources AB (publ) (the Company).

In the Preliminary Economic Assessment produced in April 2010, SRK Consulting (Sweden) AB (SRK) noted that the Rönnbäcknäset deposit was open down dip of existing drill data. Pit optimization studies undertaken by SRK, at the time, identified the potential to add to resources from this direction. The Company therefore drilled six drill holes according to a plan recommended by SRK, five of which were drilled on the down dip extension of the Rönnbäcknäset South mineralisation and one of which was drilled close to the mineralisation in the western part of the deposit. One sterilization hole was also drilled at the proposed location for the concentrator plant.

The assay results for these seven drill holes (characterised in Table 1) are presented in Table 2. The five down dip drill holes (RON217-221) confirm the assumed dip angle, thickness and nickel sulfide concentration in the mineralization. The cobalt sulfide concentration is somewhat higher than assumed compared with the concentration in previous drill hole in the given profile, possibly indicating that the nickel sulfide mineralization at depth has a higher portion of pentlandite. Drill hole RON222, drilled in the western part of the deposit, encountered a low grade/barren serpentinite. Further drilling is needed to define the edge of the deposit to the west. The RON223 sterilization hole did not encounter any serpentinite, confirming that the area is barren of nickel mineralization, and can therefore be considered as a potential location for the concentrator plant.

The Rönnbäcknäset resource still remains open in the down dip direction in both the southern and northern parts of the deposit.

SRK, an independent consulting company, has been asked to prepare an updated resource estimate for the Rönnbäcknäset deposit based on these results which should also improve the confidence in this. SRK is expected to report its findings in mid-January 2012.

The following tables give the drill hole coordinates and assay results for all drill-holes not previously reported. A map of the drill hole collar, a profile section and a few diagrams is presented in the attachment to this press release.

Table 1: Drill hole collar data

Hole#	North	East	Azimuth	Dip	Total length
	(m)	(m)	(°)	(°)	(m)
RON217	7268228	1480226	170	-59	461.33
RON218	7268322	1480013	170	-62	484.30
RON219	7268166	1479830	170	-57	458.10
RON220	7268142	1480444	170	-60	354.10
RON221	7268135	1480642	170	-60	344.80
RON222	7267830	1479796	170	-58	293.15
RON223	7268911	1479899	170	-60	499.30

Coordinates in RT90 gon V 0:-15

Table 2: Drill hole assay data

Hole #	From	To	Length	Total Ni	Ni-AC	Co-AC	S
	(m)	(m)	(m)	(%)	(%)	(%)	(%)
RON217	222	420	198	0.195	0.105	0.004	0.034
incl.	342	408	66	0.219	0.131	0.006	0.043
RON218	249.2	466	216.8	0.174	0.094	0.003	0.041
incl.	434	464	30	0.207	0.154	0.008	0.095
RON219	154.5	412	257.5	0.170	0.091	0.004	0.041
incl.	376	412	36	0.216	0.149	0.006	0.069
RON220	218	326	108	0.181	0.115	0.004	0.042
incl.	273.8	316	42.2	0.208	0.135	0.004	0.044
RON221	230.7	318	87.3	0.177	0.095	0.003	0.058
incl.	263.8	318	54.2	0.214	0.109	0.003	0.037
RON222	71.6	262	190.4	0.177	0.025	0.002	0.014
RON223	-	-	-	-	-	-	-

Ni-AC and Co-AC (represents nickel and cobalt in sulphides, which are extractable) analyses were conducted by Labtium Oy, Rovaniemi, Finland. Total Ni and S analyses were conducted by ALS Laboratory Group, Vancouver, Canada.

The exploration program for the Rönnebäcken Nickel Project is the responsibility of geologist Thomas Månsson, Exploration Manager of Nickel Mountain Resources AB. Exploration information contained in this press release has been reviewed by Dr Mike Armitage, C.Eng., MIMMM, who is a qualified person as defined by NI 43-101 Guidelines.

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 as well as assumptions on operational and permit conditions. This information 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, the possibility that actual circumstances will differ from the estimates and assumptions used in the potential of the Rönnebäcken Nickel Project, 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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IGE Resources AB (publ) is a Scandinavian asset management and development company within natural resources. IGE's portfolio currently consists of several diamond exploration and production assets in Southern Africa and Nickel Mountain Resources AB (publ) owning Scandinavia's largest nickel deposit. IGE is headquartered in Stockholm and its shares are listed on the Oslo Stock Exchange (ticker: IGE). Please refer to www.ige.se for more detailed information.