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Rönnbäcken Nickel Project to provide significant positive socio-economic impact according to new PSEIA study.

IGE Resources AB's (OSE: IGE) subsidiary Nickel Mountain Resources AB is pleased to announce the completion of a Preliminary Socio-Economic Impact Assessment study of the Rönnbäcken Nickel Project in Northern Sweden and its contribution to long-term local and regional development.

ÅF Infraplan has completed a Preliminary Socio-Economic Impact Assessment (PSEIA) including local and regional aspects of the Rönnbäcken Nickel Project. The PSEIA highlights the need for joint planning between the mining company, the municipality, the regional authorities and the state, in order to prepare for and take advantage of the socioeconomic outcomes of the planned nickel mine at Rönnbäcken.

The PSEIA shows that significant new employment will be created in the whole region, but especially in the Western parts of the Storuman municipality. This is of particular importance for Tärnaby-Hemavan and the surrounding villages. The new employment estimated to be generated locally in the municipality, regionally in the Västerbotten county and on a national level is based on a recent study completed in December 2012 by the Technical University in Luleå (LTU), in collaboration with the Raw Materials Group (RMG).

Through proper planning and construction of adequate housing, positive conditions for development will be generated for Tärnaby in particular. The population can thereby increase significantly and the basis (number of inhabitants needing schools, daycare, medical services etc) for services will therefore be much improved. If socio-economic planning occurs well in advance, Tärnaby-Hemavan's population could reach close to 2000 inhabitants. When combined with the tourism, and the border trade and commerce from Norway which are currently in place, an increased population will augment the supply of services and the breadth of commerce locally, resulting in overall growth of the economy.

The experiences of Kiruna and of Gällivare demonstrate that tourism and the mining industry have positive synergies. This is especially valid for the service industry such as hotels and restaurants, which will have a much broader customer base extending over the entire year. Tourism enterprises can expect an improved commercial base, and the prospect to maintain good quality service. Tourism attractions which are already present in Tärnaby/Hemavan are important for attracting young people, not only for mine-related employment, but also for employment in the service sector, which would need to expand.

As more inhabitants are expected to relocate to the municipality, the tax base of the municipality should improve significantly. This would also apply for the county council (landstinget) and the state. With the majority of mine employees expected to live locally, tax revenues for the Storuman municipality alone are estimated to increase by more than 2 billion SEK during the life of mine.

The employment and tax impact from the Rönnbäcken Project has been estimated by LTU/RMG and ÅF Infraplan as follows:

	New Permanent Employment incl. Indirect (cumulative)	Tax Revenues (municipal & county tax)		Payroll Tax
		Million SEK/yr (cumulative)	Billion SEK total (cumulative)	Billion SEK total (cumulative)
Municipality	840	94	2.6	2.5
Regional (incl. Municipality)	1000	110	3.1	3.0
National (incl. Municipality and Regional)	1600	170	4.8	4.6

The final amount of tax revenue estimated to benefit the municipality of Storuman will ultimately depend on how many of the new mine employees decide to relocate to the municipality. The PSIEA by ÅF Infraplan highlights some of the key planning challenges in this regard: provision of sufficient housing, resolution of issues with regard to traffic and infrastructure, and how to create an attractive society to draw families to the municipality. If these challenges are met successfully, the negative population trend of the past can be expected to reverse, and Hemavan-Tärnaby should experience positive, sustained development.

The report by ÅF Infraplan serves as a good platform for continued dialogue with inhabitants and respective authorities regarding social and economic planning, and mine project development. The PSIEA by ÅF Infraplan and the study by LTU/RMG can be downloaded from Nickel Mountain's website: www.nickelmountain.se

Nickel Mountain believes it is of utmost importance to contribute to a well-functioning local society and is eager to work in cooperation with the municipality, the citizens, the tourism industry and other commercial and non-commercial sectors to create a sustainable foundation for local and regional development.

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 Rönnbäcken 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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