

IGE acknowledges the decision by the Stock Exchange Appeals Committee.

IGE Resources AB acknowledges the decision by the Stock Exchange Appeals Committee to uphold the fine previously imposed by Oslo Stock Exchange. The decision by the Appeals Committee was made with a majority of 3 against 2 votes.

The Board of IGE has decided to pay the fine in order to focus its full attention on an efficient start of the pre-feasibility study and a parallel preparation of environmental applications. It is the intention of the present board to seek compensation from the previous board of IGE for all losses which are caused by negligence.

IGE has already initiated preliminary negotiations with financial groups and institutions which have expressed interest in the financing of the Nickel Mountain project in northern Sweden. This process has been intensified during London Metal Exchange week which is presently taking place.

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