

IGE: Loan subscriptions for SEK 10,1 million received from minority shareholders

IGE Resources AB (IGE) has in the latest convertible loan offer received subscriptions from its minority shareholders in excess of SEK 10,1 million in interest-free, unsecured convertible loans. Conversion price from NOK 0,38.

In addition to that, the company's largest shareholder Altro Finans AB intends to maintain its 29.7 % share in IGE and will therefore provide the company with further capital being converted into shares on the same terms and at the same rate as the lenders convert their loans into shares. The total amount that has been provided IGE in this offer can therefore be up to approximately SEK 14,4 million.

IGE has additionally from September this year raised a total of SEK 3.7 million in interest-free, unsecured convertible loans. IGE has thus, solely from its own shareholders and at the closing price the day before the offer was made, totally raised in excess of SEK 18 million since the new board took over the management at the Annual General Assembly Meeting on August 2nd this year.

This enables IGE to further step up investments in the Nickel Mountain project, initially in the value adding and already initiated Pre-Feasibility Study (PFS) and in the ongoing preparations for the Environmental Application. The company will shortly publish a detailed work schedule.

IGE would like to thank all shareholders who, by giving the company convertible loans, have contributed to give the company a financial boost and a new opportunity to become a major nickel producer. The management can thus now mainly focus on our primary task; increase shareholders value.

For any questions with regard to this press release, please contact:

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IGE Resources AB (publ) is a Swedish company headquartered in Stockholm. Its shares are listed on the Oslo Stock Exchange (ticker: IGE). Please refer to www.ige.se or www.nickelmountain.se for more detailed information.

