

Press release

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IGE Resources Announces Appointment of New CEO

IGE Resources AB (publ), to be renamed Nickel Mountain Group AB, announces that the company has appointed Torbjörn Ranta as the new CEO of IGE Resources AB and its subsidiary Nickel Mountain Resources AB (publ) as of January 1st 2014. Mr Ranta has over 15 years of business experience from the natural resources sector and has served as CEO for several companies, including Vostok Nafta (equity investments in the oil & gas sector), Vostok Oil (oil production) and Central Asia Gold (gold production).

Torbjörn Ranta will replace Björn Rohdin, who has been Acting CEO and member of the board since the Annual General Meeting held on August 2nd 2013. Björn has worked with the board to restructure the group and secure financing. Björn Rohdin will continue to stay on as a member of the board. "Now, when the first turnaround period has been completed and it is time to advance the Rönnbäcken Nickel Project, we are very pleased to engage Torbjörn Ranta to work with us" commented Björn Rohdin.

Torbjörn Ranta will be assisted by an experienced project team, headed by Rolf Ritzén as Project Manager. Ritzén has over 30 years of experience from international mine/mill management in base metals. He has worked over 10 years as General Manager of Boliden's Aitik copper-gold open pit mine in Northern Sweden, and was involved in the Definitive Feasibility Study for the Aitik expansion project from 18 million tonnes to 36 million tonnes per year. Since 2008 Rolf Ritzén has been assisting the Rönnbäcken Project in various areas including the preliminary mine plan and infrastructure aspects of the project. Rolf Ritzén lives and has spent most of his career in Northern Sweden. The project team will consist of several other experienced specialists including Nickel Mountain's Chief Geologist Johan Sjöberg (formerly at Dragon Mining's Svartliden mine in the Storuman municipality, where he worked in several geology roles including mine geologist and near mine exploration), the metallurgist Martyn Hay of Eurus Minerals Consultants, and Lars Carnerud (consultant on Community Dialogue) who has worked 30 years for Boliden in various senior positions.

Therefore, Fredric Bratt considers that it is now possible to move on and has resigned from Nickel Mountain Resources to assume a new position in another company. "We have achieved a number of milestones over the past 6 years, culminating in a significant NI 43-101 compliant resource of 668 million tonnes in the Measured and Indicated categories, and three exploitation concessions. We have progressed the Rönnbäcken Nickel Project from early stage exploration to one of the largest nickel sulphide projects in Europe, now ready to enter the Pre-Feasibility stage and commence the studies required for an Environmental Permit application."

Chairman, Stefan Persson commented "Fredric Bratt has played a key role in advancing the Rönnbäcken project to where it is today. I would like to thank him for his leadership, contributions and commitment to the project. We wish him every success."

"With Mr. Ranta's strong background, supported by the existing board and an experienced project team, and the restructuring of IGE Resources into one company dedicated to the Rönnbäcken asset, we now have a solid base for advancing the nickel project," added Mr. Persson.

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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 for more detailed information.