

PRESS RELEASE

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Summary of the Extraordinary General Meeting in Nickel Mountain Group AB (publ) conducted today

- **Set-off issue approved**
- **Board's proposal to separate subsidiary African Diamond AB approved**

An Extraordinary General Meeting ("EGM") in Nickel Mountain Group AB ("NMG") was today held in Stockholm. The agenda contained two items, namely firstly to conduct a debt set-off issue, and secondly, to approve a proposal by the Board of Directors to dividend out all the shares in subsidiary African Diamond AB ("ADIAM") to the shareholders of NMG.

The EGM first approved the proposal by the Board of Directors to set-off in total SEK 5,603,552.20 of short term debt for 1,474,619 new shares. The issue price per share consequently amounted to SEK 3.80. Considering that the creditors setting off debt for new shares are all related parties, the decision had to be passed with required quorum. This was the case. After the registration of the set-off issue by the Swedish Companies Registrar, the total share capital of the Company will amount to SEK 11,351,170 and the new number of shares outstanding will be 22,702,340

The EGM also decided on distributing as a dividend all the shares of wholly-owned subsidiary African Diamond AB pro rata to the shareholders of Nickel Mountain Group AB. The resolution implies that 1 existing share of Nickel Mountain Group AB gives the right to receive 1 share of African Diamond AB. The total dividend, according to the book value of African Diamond AB, corresponds to SEK 556,558.50 as per March 31, 2014, which corresponds to SEK 0.025 per Nickel Mountain Group share after the above set-off issue. The Board of Directors got authorized by the EGM to decide on a record date for the dividend, which however shall occur after the registration of the set-off issue above by the Swedish Companies Registrar, but before the 2014 Annual General Meeting, which takes place on June 4 in Stockholm.

At the EGM there were 13,291,645 votes present or 62.6% of all outstanding shares and votes.

For and on behalf of the Board of Directors of Nickel Mountain Group AB:

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