

IGE NORDIC

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IGE Nordic AB (publ)
www.igenordic.se
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IGE Nordic AB has completed Initial Public Offering and raised totally over NOK 85 million

The Board of Directors of IGE Nordic AB is pleased to announce that the Initial Public Offer of IGE Nordic AB has been completed and that over NOK 85 million (before IPO related expenses) was raised at the offer price of NOK 12.50 per share. The parent company, International Gold Exploration IGE AB (publ) (“IGE”), remains the majority shareholder with a 74.5% ownership.

The number of shares subscribed for in the Offer amounts to 6 816 042 new shares at a subscription price of NOK 12.50 per share.

The net proceeds from the new shares will be used for the further development of IGE Nordic's existing projects.

The number of shares in IGE Nordic AB following the Offer will be 26 816 042 shares. The market cap of IGE Nordic hereby amounts to MNOK 335.2. On completion of the Offer, the parent company IGE will have a shareholding of approximately 74.5% of IGE Nordic's shares.

IGE Nordic AB (publ) has today informed Oslo Børs that conditions set for listing of the shares at Oslo Axess is met. Trading on the Oslo Axess is expected to commence December 21, 2007 under the ticker symbol IGENOR.

The Manager of the offer is CAR ASA.

Comments by Fredric Bratt, Chief Executive Officer of IGE Nordic AB: - We are pleased by the reception IGE Nordic AB has received from the investor community in the current market and we now look forward to focus on advancing our exciting projects such as Rönnebäcken and Bidjovagge. We will also continue to work intensively on developing partnerships with companies in the mining sector to develop the projects at a faster pace.

For further information, please contact

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IGE Nordic AB (publ) is a locally based and staffed company focused on gold, nickel, copper and zinc with an existing, large and diversified portfolio of exploration projects in Sweden and Norway. For more information, visit www.igenordic.se

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