

IGE Nordic AB, Archelon Mineral AB and Kopparberg Mineral AB form an iron ore exploration company that will focus on maximizing the development potential of their combined assets.

IGE Nordic AB, Archelon Mineral AB and Kopparberg Mineral AB have entered into an agreement to combine their twelve Swedish exploration licence areas, considered to be prospective for iron ore mineralization, into a new incorporated company. Each company will be issued one third of the initial shares of the new company. Kopparberg Mineral AB will be the manager of the exploration activities. IGE Nordic, Archelon Mineral and Kopparberg Mineral expect that the agreement will provide for a more effective exploration program on the combined licence portfolio, and will provide the best opportunity for a potential iron ore discovery.

The demand for and the price of iron ore has increased in recent years due to the strong demand for steel. During the 1960 and 70's, a number of iron ore mines operated in the Bergslagen area of Sweden. They were closed due to low iron ore prices. Ten of the twelve licences of the new company are located in the Bergslagen area and some have an historical resource estimate. The initial work will focus on documentation and prioritization of the targets within the portfolio. They range from drill-ready targets with known occurrences of bedrock iron mineralization to greenfield exploration.

“We are very pleased to be part of this new company which will look to maximize the development potential of the combined assets” said Fredric Bratt, CEO of IGE Nordic. “The creation of this company provides IGE Nordic with an opportunity to not only see its own iron ore projects advance, but to have a share in a number of similar exploration projects. At the same time, we can remain focussed on our core commodities, gold, nickel, copper and zinc”.

IGE Nordic AB

IGE Nordic AB (publ) is a Swedish exploration company focused on nickel, gold, copper and zinc with an existing, large and diversified portfolio of projects in Sweden and Norway. IGE Nordic is listed on Oslo Axess (OAX) with the ticker IGENOR. For more information, visit www.igenordic.se. IGE Nordic holds a number of iron exploration projects secured under four granted exploration licences (Kölen 3 and 4, Painirova 3 and Pattok 2) in different parts of Sweden.

Archelon AB

Archelon AB is listed on the Gothenburg stock exchange with a focus on assets in the mineral sector. Archelon holds its Swedish Iron exploration projects, secured through five granted exploration licences (Blötberget 1 and 2, Finnmossen 1 and 2, and Idkerberget 1) in the Bergslagen area. For more information about Archelon AB, please visit www.archelon.se

Kopparberg Mineral AB

Kopparberg Mineral AB is listed on the Aktietorget is a company with a focus on assets in the mineral sector. Kopparberg Mineral AB holds its Swedish Iron exploration projects, secured through three granted exploration licences (Burängsberg 1, Laxsjöfältet 1 and Rundberget 3) in the Bergslagen area. For more information about Kopparberg Mineral AB, please visit www.kopparbergmineral.se

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