

# IGE NORDIC

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## Press Release no. 6 - 2008

<b>IGE Nordic AB concludes agreement with Energy Ventures Limited to enter into Joint Venture for uranium exploration in Sweden</b>
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**IGE Nordic AB (IGENOR) has entered into an agreement with Energy Ventures Limited (EVE), an Australian Stock Exchange listed investment company, to incorporate a joint venture company to explore their combined Swedish exploration licence areas considered to be prospective for uranium mineralisation. EVE will manage the joint venture exploration programs and will commit SEK 5 million (approximately AUD \$0.87 million) to fund the exploration expenditure in the first 18 months.**

Under the terms of the agreement, IGENOR and EVE will incorporate a joint venture company to explore on the combined 17 exploration licence areas considered by the two companies to be prospective for uranium mineralisation. EVE will manage the joint venture and will commit to invest SEK 5 million (approximately AUD \$0.87 million) to fund exploration expenditures for the first 18 months. EVE will hold a 51% equity interest in the joint venture company, with IGENOR holding 49%.

The consolidated IGENOR and EVE project portfolio is considered to encompass a broad portfolio of exploration properties in Sweden that range from drill-ready targets with known occurrences of bedrock uranium mineralisation, through to greenfield exploration targets. The joint venture agreement has the advantages of combining EVE's access to expertise in uranium exploration, the technical skills and resources of the two companies, and has the additional benefit of partnering with an established Swedish mineral exploration company that is familiar with local issues and organizations.

IGENOR and EVE expect that the agreement will provide for a more effective exploration program on the combined permit portfolio, and provide the best opportunity for a potential uranium discovery.

### Energy Ventures Limited

Energy Ventures Ltd (ASX:EVE) is an ASX listed investment company with a focus on assets in the energy sector, specialising in the uranium exploration and development business. EVE's investment portfolio includes a 71% holding in the ASX listed African Energy Resources (ASX:AFR), who are currently completing a Pre Feasibility Study to commence a Bankable Study on a uranium mining project in Zambia. EVE holds its Swedish uranium exploration projects, secured through nine granted exploration licences in the Norrbotten region of northern Sweden, through its wholly owned subsidiary EVE Ventures (UK) Ltd.

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*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](http://www.igenordic.se)*

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