

IGE NORDIC AB

www.igenordic.se



PRESENTATION BY FREDRIC BRATT, CEO & JOAKIM LINDÉN, CFO

Oslo, 25 February 2008

PRESENTATION

AGENDA

- **Highlights during 4th quarter 2007**
- **Highlights after end of reporting period**
- **Board & Management**
- **Update on Key Projects**
- **New JV on Uranium Exploration**
- **Conclusions**
- **Q & A**

HIGHLIGHTS DURING 4TH QUARTER 2007

- **New significant gold discovery at Bidjovagge**
 - ✓ Results reported in October 2007: new discovery in hole 07-04 with excellent grade over a significant width 27 m @ 5.6 g/t Au & 1.5% Cu
- **Added experienced new board members**
 - ✓ Experienced mining industry personnel Erling Stensholt & Curt Järnfeldt joined the board in October 2007
- **Very high nickel concentrate achieved at Rönnbäcken**
 - ✓ Bench scale beneficiation tests in Nov '07 achieved 26% Ni in concentrate
- **The Mitchell River Group subscribes to strategic stake in IGE Nordic AB's IPO**
- **Completed a successful IPO raising 88 MSEK after costs.**
- **IGE Nordic shares listed on Oslo Axess (OAX) on Dec 21st '07**

HIGHLIGHTS AFTER THE END OF THE REPORTING PERIOD

- **New experienced CFO appointed as of January 1st 2008**
- ✓ New Chief Financial Officer Joakim Lindén has extensive experience in accounting, reporting, financing, general administration and project management.
- **Airborne survey completed over nickel bearing Mjölfjället gabbro-ultramafic intrusive complex**
- **Drill rigs secured for high priority projects Rönnbäcken & Bidjovagge**
- **Agreement with Energy Ventures Limited to create JV to explore for uranium in Sweden**

BOARD & MANAGEMENT



**Tomas Fellbom, Chairman
CEO IGE AB**



Lars Olof Nilsson



**Erling Stensholt (independent)
Chemical engineer**



**Curt Järnfeldt (independent)
Mining engineer**

MANAGEMENT TEAM



**Fredric Bratt
Chief Executive Officer**



**Joakim Lindén
Chief Financial Officer**

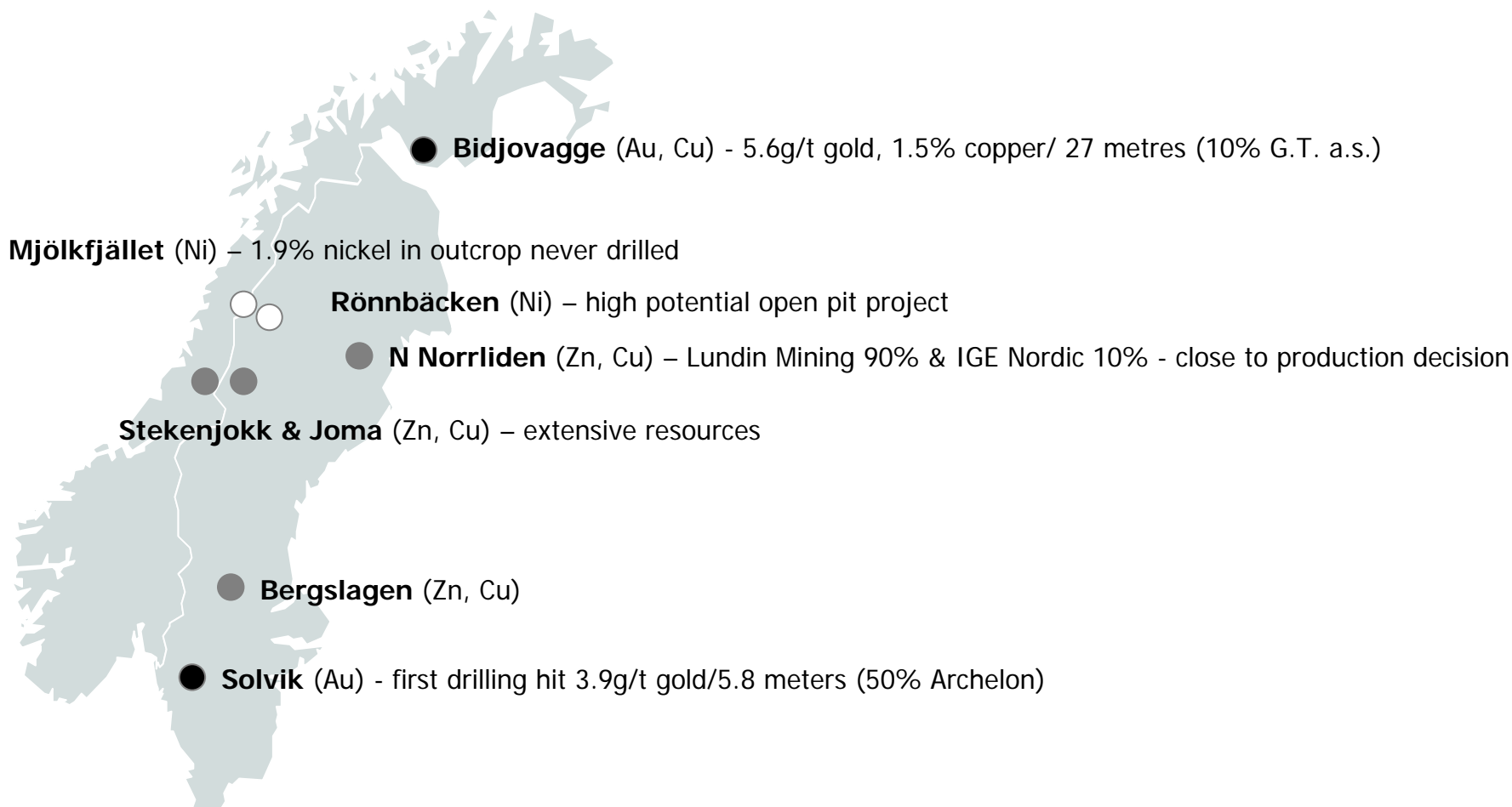


**Benny Mattsson
Chief Geologist**



**Jan Hultqvist
Mineral Processing**

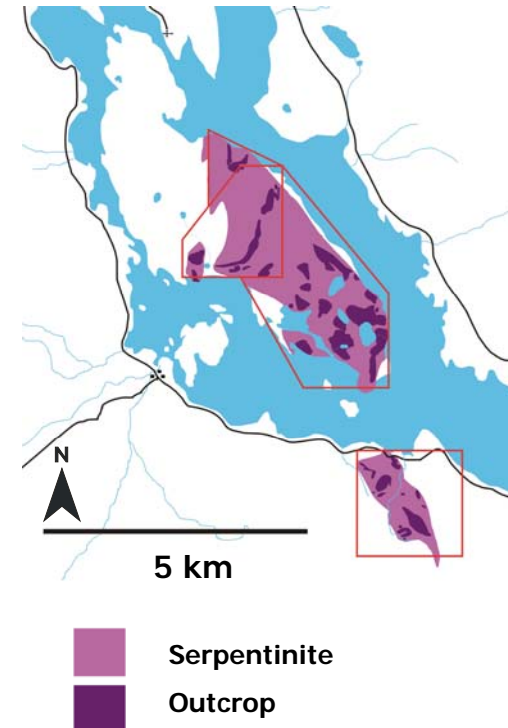
KEY PROJECTS



KEY PROJECTS RÖNNBÄCKEN

Rönnbäcken is a high potential open pit nickel sulphide project

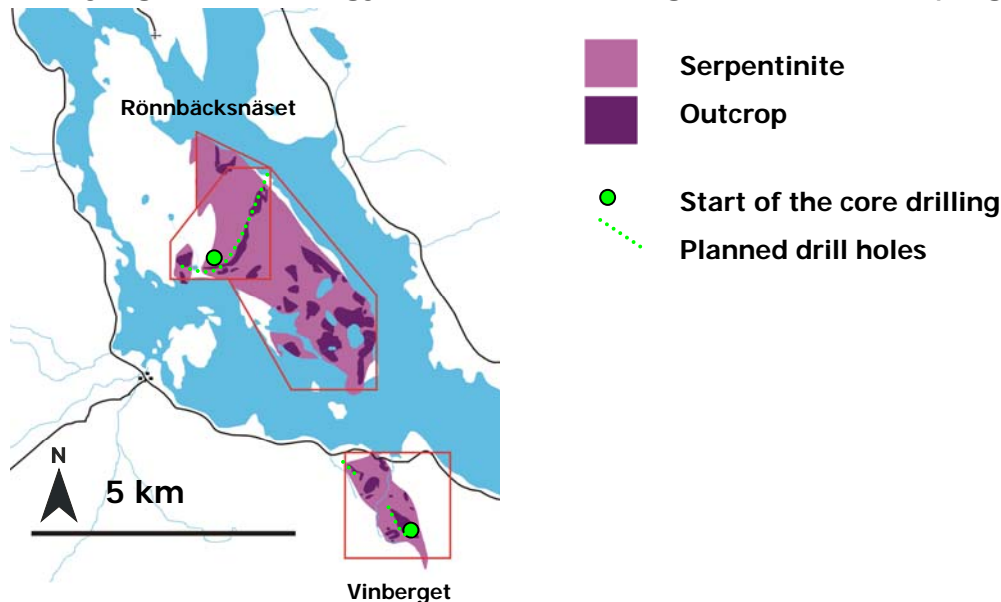
- **Prior History**
 - ✓ Very large tonnage of low grade sulphide nickel mineralization
 - ✓ Easily accessible mineralization suitable for open pit mining
 - ✓ Test mining (4,000 t) and large scale pilot tests by Boliden in 1970's
 - ✓ High grade concentrate achieved - up to 35% nickel
 - ✓ Conventional & proven technology – reduces operational risks
- **Recent Activity**
 - ✓ Bench scale beneficiation tests in Nov '07 achieved 26% Ni in conc
 - ✓ Conceptual studies on mine and mill at 15 million tonnes per year.
 - ✓ Projected concentrate nickel grade higher than ALL current operations
 - ✓ Projected C1 cash cost at higher end: \$10,736/t or \$4,87/lb payable Ni
 - ✓ Projected capex and capital intensity in middle of range for NEW projects.
 - ✓ 2 drill rigs secured in Jan 2008 from Swedish drill company RATE



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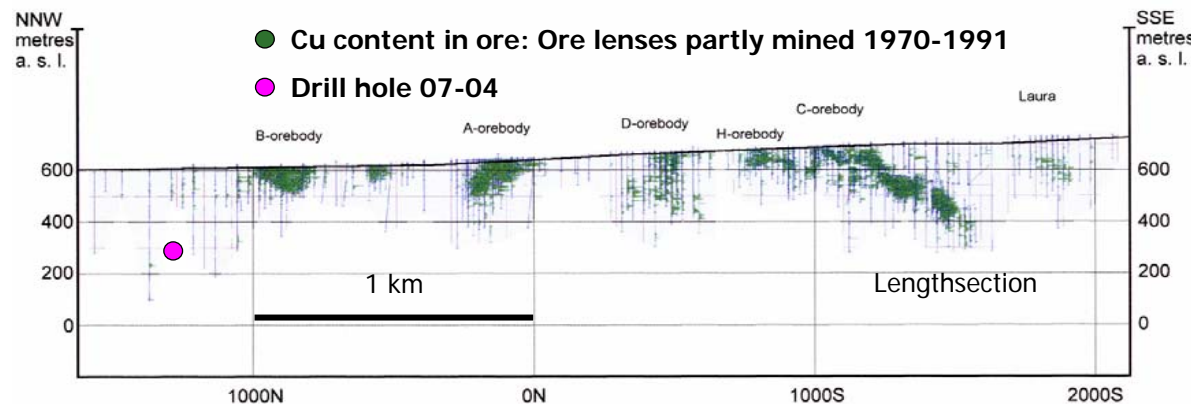
- **Next Steps**
- ✓ Drill program to be launched in March 2008 – min 8000 m (option for 8000 m more)
- ✓ Core drilling with two rigs – one at Vinberget & one at Rönnbäcksnäset
- ✓ Objective is to test concept of target size for 10-20,000 tonnes nickel/year operation for 10+ years.
- ✓ Ground magnetic survey – to define drill sites of till covered mineralisation
- ✓ Assaying & Mineralogy studies, Metallurgical tests & Scoping Study



KEY PROJECTS **BIDJOVAGGE**

New Significant Gold & Copper Discovery (IGE Nordic 90% & GT 10%)

- **Prior History**
 - ✓ The most significant gold mine in Norway (produced 6.2 tons of gold)
 - ✓ Historical resource remaining
 - ✓ Potentially an IOCG (Iron Oxide Copper Gold) type deposit
- **Recent Activity**
 - ✓ New discovery at 260 m depth and 350 m north of the old mining area (hole 07-04)
 - ✓ Excellent grades: 27 m @ 5.6 g/t Au & 1.5% Cu including 8 m @ 10.8 g/t Au & 2.4% Cu
 - ✓ Visit made to Kautokeino in January 2008 to engage in dialogue with stakeholders
 - ✓ 2 drill rigs secured in Feb 2008 with local company Diamantboring Nord AS
- **Next Steps**
 - ✓ Major drill program (5000 m) to start in late June '08
 - ✓ Option for another 5000 m



JV PROJECTS URANIUM

JV to explore for uranium (EVE 51% IGE Nordic 49%)

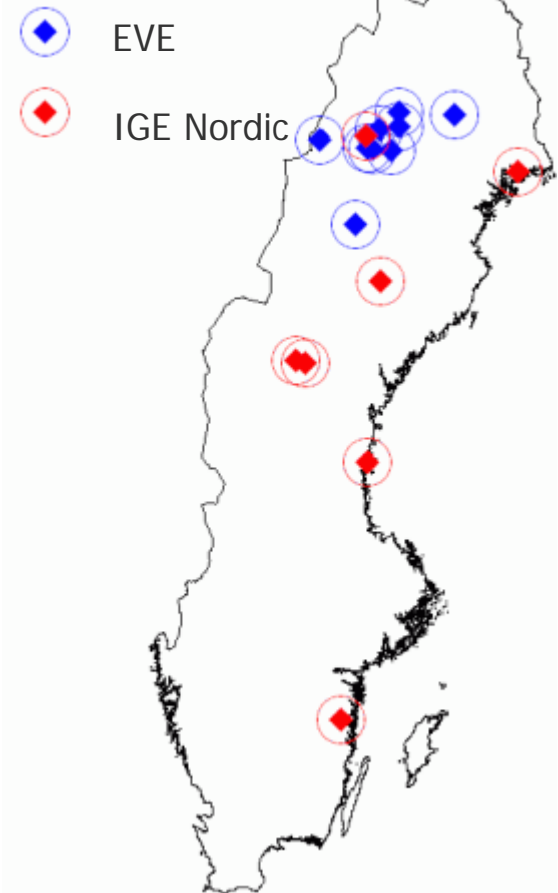
- **Background**

- ✓ Sweden is a uranium rich country with untested potential
- ✓ Sweden has a favourable regulatory system & low country risk
- ✓ Energy Ventures Limited is an ASX listed investment company with a uranium focused portfolio (www.energyventures.com.au)
- ✓ Together, IGE Nordic & EVE hold a significant portfolio of prospective uranium properties in Sweden (17 expl. licences)

- **Details on JV Agreement with EVE**

- ✓ IGE Nordic & EVE agree to combine their current uranium assets in Sweden into an incorporated Joint Venture Company (JVCO)
- ✓ EVE will commit to invest 5 MSEK to fund exploration expenditures the first 18 months
- ✓ EVE will manage the JVCO
- ✓ The combined expertise will facilitate more effective exploration of the uranium properties

Exploration Licences:



CONCLUSIONS

- **Well positioned to achieve long term objective**
 - ✓ With our new team, financing and project portfolio IGE Nordic AB is well positioned to achieve its long term objective of becoming a leading exploration and mining company in the Nordic Countries, delivering value to its shareholders and the communities where it operates.
- **Drill rigs secured for high priority projects Rönnbäcken & Bidjovagge**
- **Agreement with Energy Ventures Limited to create JV to explore for uranium in Sweden**

Thank you for your attention