



PRESS RELEASE DATED 2015-11-24

## NMG – Increase in share capital related to private placement of 400,000,000 new shares

Reference is made to the stock exchange announcement dated 17 November 2015 regarding the resolution by the extraordinary general meeting of Nickel Mountain Group AB (publ.) ("NMG" or the "Company", ticker "NMG") to increase the share capital in the Company related to the private placement of 400,000,000 new shares (the "Private Placement").

The Company has received confirmation that the share capital increase of SEK 200,000,000 divided into 400,000,000 shares (the "Private Placement Shares") has been registered by the Swedish Companies Registry. The Private Placement has hence been completed. The new registered share capital of NMG is consequently SEK 245,404,680 divided into 490,809,360 shares, each with a par value of SEK 0.50.

In anticipation of publication of a prospectus, and for technical and legal reasons pertaining to system requirements of Euroclear, the VPS and listing of the Private Placement Shares on the Oslo Stock Exchange, the Private Placement Shares will initially be issued in a share class separate from the remaining shares of the Company and registered with Euroclear and the VPS under the International Securities Identification Number ("ISIN") SE0007756929. The Private Placement Shares will carry a voting right at general meetings equal to 99.9% of the voting right attached to each ordinary share in the Company. As soon as practicably possible after the publication of the prospectus, the Private Placement Shares will be converted into ordinary shares of the Company, equal in all respects with the other shares of the Company. As of the same date, the Private Placement Shares will shift ISIN from the aforementioned ISIN to the ISIN of the Company's ordinary shares, ISIN SE0005569100, and be tradable on the Oslo Stock Exchange under the trading symbol of the Company's ordinary shares, "NMG".

The Company will issue a stock exchange announcement once the Private Placement Shares are converted into ordinary shares of the Company and are tradable on the Oslo Stock Exchange.

For and on behalf of Nickel Mountain Group AB  
Torbjörn Ranta

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*This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act*

**Cautionary Statement:** This announcement is not and does not form a part of any offer for sale of securities. Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company



does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States. Any offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is not a prospectus for the purposes of Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus. Statements and assumptions made in this document with respect to Nickel Mountain Group AB's ("NMG") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of NMG. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where NMG operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) NMG's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) metal prices, particularly as regards nickel. In the light of the many risks and uncertainties surrounding any mineral project at an early stage of its development, the actual results could differ materially from those presented and forecast in this document. NMG assumes no unconditional obligation to immediately update any such statements and/or forecasts.