

25 March, 2013

IGE Resources calls for Extra General Meeting to be held April 18, 2013, related to the proposed acquisition of African gold project and election of new auditor

The board of IGE has as previously communicated a proposal to acquire African gold projects and rights to purchase production plants for alluvial gold and diamond production. All proposals are conditional on final approval by the shareholders' meeting.

The Board has received a complaint from the Auditor related to this proposal, which on the 22nd of March resulted in their resignation. In KPMG's letter of resignation they refer to a suspicion of criminal action from the Board. The Board of IGE have no understanding with regard to neither their resignation nor their complaint on the proposal, but has of course taken such accusation seriously and have already appointed a reputable Law firm to prepare a review and appraisal of the legal and technical process and procedures related to the proposed transaction. If this review in any way results in any complaints the Board will take immediate action to rectify such.

The Board considers this proposed acquisition being of significant value to the company in its need to move IGE from its current non-operating status to an operating company with its own cash generation. The Board is convinced that all processes are compliant with both regulatory and stock market regulations. The Board has worked aggressively during the latest months in order to conclude this acquisition and is convinced that these assets will strengthen the existing portfolio of mineral interests in Africa significantly. The proposed deal is still, of course, contingent on the final approval by the shareholders' meeting in IGE.

In consideration of the situation the Board will call for an Extra General Meeting to be held on April 18, 2013 to elect new auditor, present the appraisal of the process, and recommend the shareholders to vote for the proposed transaction.

A more detailed press release regarding the proposed acquisition will be announced on Wednesday the 27th in accordance with the Oslo Stock Exchange regulations.

Ulrik Jansson, chairman of IGE commented; *"We are pushing hard to get into production and to get cash flow from the company's operations and therefore, our intention is to, as soon as possible, complete the acquisition. The action taken by the Auditor is irresponsible and impossible for us to understand at this point. We are waiting for the review that is prepared by the appointed law firm before we decide on which actions to take. The Board's overall focus is to create value for all our shareholders and to protect the company from potential damage"*.

For additional information, please contact:

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IGE Resources AB (publ) is a Scandinavian asset management and development company within natural resources. IGE's portfolio currently consists of several diamond exploration and production assets in Southern Africa and Nickel Mountain Resources AB (publ) owning Scandinavia's largest nickel deposit. IGE is headquartered in Stockholm and its shares are listed on the Oslo Stock Exchange (ticker: IGE). Please refer to www.ige.se for more detailed information.