

10 April 2012

IGE: NOK 97 million rights issue completed, PFS for Nickel Mountain fully financed - Waterton Global Value new strategic owner in IGE.

IGE Resources AB (publ) (OSE: IGE) ("IGE") is pleased to announce the completion of the approximately NOK 97 million gross proceeds underwritten rights issue in IGE. The Pre-Feasibility Study for Nickel Mountain Resources AB's Rönnebäcken Nickel Project is now fully financed. IGE has working capital for further strategic and structural corporate development. IGE has a new value-driven, cornerstone owner and strategic partner with cutting-edge industrial and financial knowledge, experience, and capacity.

The Board of Directors of IGE has approved the results of the share offering completed on 30th March 2012. 75,820,875 shares were subscribed for and a furthermore 54,000,000 shares were allotted to, and subscribed for, by Waterton Global Value, L.P. As a result, IGE will issue a total of 129,820,875 new shares, bringing the total number of shares outstanding to 181,749,225.

The previously communicated time table has been slightly delayed. Payment date for the new IGE shares is on or about the 13th April, 2012 and the shares will be delivered to the subscriber's accounts on or about 27th April 2012. The new IGE shares will be tradable on the Oslo Stock Exchange on or about the 27th April 2012.

Cheryl Brandon of Waterton commented: "Waterton Global Value has engaged in detailed strategic discussions with IGE since autumn 2011 and has confidence in the underlying assets and growth potential of IGE. By becoming a strategic investor in IGE, Waterton's team can leverage its in-house expertise to help IGE meet their next milestones. We see the possibility for a significant increase in shareholder value and are enthusiastic about partnering with IGE to realize that value."

Thomas Carlsson, the acting CEO of IGE, further commented: "This will become a pivotal milestone in the history of IGE, enabling us to implement our long-term growth plan and eliminate short-term cash challenges. With Waterton, we have secured a hands-on, long term investor with the industrial and financial insight to help us grow. Together with Waterton we are now able to focus on our growth strategy and increasing shareholder value."

Waterton Global Value identifies strategic investment opportunities including providing equity financing and working with public junior resource companies on an operational level to create shareholder value. Waterton Global Value has a strong track record of helping companies create value through successful joint ventures.

Waterton Global Value is advised by Waterton Global Resource Management, a Toronto-based family office focused on resource investments. Waterton Global invests in resource companies with strong management teams, and high-quality assets in safe and stable jurisdictions in the mining, precious and base metals, and bulk commodities industries. Waterton Global fosters long-term partnerships with companies who have proven world-class potential and enduring growth prospects by providing senior-secured customized debt solutions with a relationship focus. Waterton Global leverages its experience as a leader in resource investing in Canada, one of the largest mining nations in the world. Waterton Global's position in Canada and extensive network in key geographic regions around the world enable us to execute effectively across the globe.

For additional information, please contact:

Thomas Carlsson
CFO and acting CEO, IGE Resources AB
Tel: +46 8 402 28 05 / +46 70 552 26 22
E-mail: thomas.carlsson@ige.se



***IGE Resources AB (publ)** is a Scandinavian asset management and development company within natural resources. IGE's portfolio currently consists of 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.*