

1 June, 2011

IGE announces final results of share offering

IGE Resources AB (OSE: IGE) today announced that the Board of Directors has approved the results of the share offering completed on 30 May 2011. The Board has also resolved to allocate all shares subscribed for, including approximately 541 million shares in the oversubscription issue.

As announced on 31 May, 2011 the rights issue directed towards IGE's existing shareholders was 30 per cent oversubscribed.

As a result of the combined offering, IGE Resources will issue a total of 2,346,847,646 new shares, bringing the number of shares outstanding to 4,152,466,456 shares. Of the new shares approximately 6.8 million shares have been subscribed for in Sweden. Final confirmation from Swedish Euroclear is expected early next week. Should the final confirmation from Euroclear deviate from the number of shares stated in this release, this will be announced.

Gross proceeds from the combined issue are approximately NOK 46.9 million.

Payment date for the new IGE shares is 6 June, 2011 and the shares will be delivered to the subscribers on or about 11 June, 2011. The new IGE shares will be tradable on the Oslo Stock Exchange on or about 12 June, 2011.

"The equity issue has established a sufficient financial platform for IGE. Together with a significantly reduced cash outflow, it enables IGE to pursue our revised strategy. Based on our attractive nickel and diamonds resource base, IGE will move forward with reduced financial and operational risk," said acting CEO Thomas Carlsson.

The information in this announcement is subject to the disclosure requirements of the Norwegian Securities Trading Act section 5-12.

For additional information, please contact:

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IGE Resources AB (publ) is a Scandinavian company mainly focusing on diamonds exploration and production in Southern Africa. IGE's portfolio also includes one of Northern Europe's largest nickel deposits and gold exploration projects in Kenya. 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.