

25 July, 2011

## **Announcement from IGE Resources AB's Annual General Meeting 2011**

**The shareholders of IGE Resources AB (publ) held the Annual General Meeting on Monday 25<sup>th</sup> of July 2011 in Stockholm, Sweden. This is a summary of the most important decisions made by the Annual General Meeting.**

### **Annual Report**

The annual report and the auditor's report as well as the consolidated annual report and the auditor's group report were presented. The income statement and the balance sheet for both the parent company and the consolidated group were accepted by the Meeting.

### **Discharge from liability**

The Meeting discharged the members of the Board and the CEO from liability.

### **Board of Directors and auditor**

The Meeting decided to re-elect Timothy George, Magne Aaby and Anton Esterhuizen and to new-elect Ashley Dunster and Magnus B Lindseth. It was informed that the Board at the upcoming constitutional Board meeting following the Annual General Meeting will re-elect Timothy George as the Chairman of the Board. The meeting elected the auditor firm KPMG as the Company's auditor with Birgitta Gustafsson as head auditor.

### **Fees**

The fees to be paid to the Board of Directors were set by the Meeting at a total of SEK 1,400,000 (preceding year: 2,000,000), with SEK 500,000 to the Chairman of the Board and SEK 300,000 to each of the other members of the Board except for Ashley Dunster who has declared that he refrains from Board fees. It was resolved that the fees to the auditors would be paid according to reasonable and by the Company approved invoices.

### **Nomination Committee**

The Meeting resolved to establish a Nomination Committee for the next Annual General Meeting whereby the two largest shareholders in the Company as per September 30, 2011, will appoint one representative each who together with the Chairman of the Board shall comprise the Nomination Committee.

### **Presentation by CEO**

IGE Resources AB's CEO, Thomas Carlsson, commented on the development during the fiscal year 2010 and briefly presented the possibilities that IGE faces during 2011.

### **For additional information, please contact:**

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*IGE Resources AB (publ) is a Scandinavian company focusing on diamonds exploration and production in Southern Africa and the development of 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](http://www.ige.se) for more detailed information.*