

30 November, 2011

## IGE Resources carries out a reverse share split 1:80

**The reverse share split was decided by the extraordinary General Meeting in IGE Resources AB (publ) on Tuesday 22<sup>nd</sup> of November 2011 and the Board of Directors was authorised to decide on the record date. The Board has, pursuant to the authorisation, decided to set the record date to 12<sup>th</sup> of December 2011.**

The last day for trading in IGE shares on the Oslo Stock Exchange before the reverse share split is therefore 7<sup>th</sup> of December 2011. The first day for trading in IGE shares after the reverse share split is 8<sup>th</sup> of December 2011, which implies that the share price from and including 8<sup>th</sup> of December 2011 will reflect the effect of the reverse share split.

Following the reverse share split 1:80 implying that 80 shares in IGE will be consolidated into one share, the number of outstanding shares in IGE will amount to 51,928,350 shares.

The shareholders will automatically receive a new, lower number of shares in proportion to their holding on the record day. For shareholders who on the record date do not hold a number of shares equally divisible by 80, IGE will arrange that the excess shares are sold at IGE's expense by DnB Bank ASA. The aggregated proceeds of the sale will be distributed among the shareholders who owned the excess shares at the record date, in relation to their interest in the shares sold. This will occur by way of cash payment around 23<sup>rd</sup> of December 2011 through Euroclear Sweden AB. Shareholders holding less than 80 shares will have all their shares sold.

Shareholders are not required to take any direct measures in connection with the reverse share split. However, to avoid selling excess shares, the number of shares on the record date shall be equally divisible by 80. The last trading day to obtain a number of shares that is equally divisible by 80 is 7<sup>th</sup> of December 2011.

### *Time table for the reverse share split*

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| 5 <sup>th</sup> of December 2011             | last day trading ordinary settlement period for cross border trades  |
| 7 <sup>th</sup> of December 2011             | last day of trade in the IGE shares before the reverse share split, and last day to take actions in order to obtain a number of shares in IGE equally divisible by 80 before the reverse share split |
| 8 <sup>th</sup> of December 2011             | first day of trade in the IGE shares after the reverse share split   |
| 8 <sup>th</sup> of December 2011             | last settlement date cross border trades   |
| 9 <sup>th</sup> of December 2011             | cross border trades that are not settled will be cancelled   |
| 12 <sup>th</sup> of December 2011            | record date for the reverse share split  |
| 13 <sup>th</sup> of December 2011            | cross border trades will resume with earliest trade and settlement date 13 December, 2011.   |
| Around the 23 <sup>rd</sup> of December 2011 | payment of proceeds from sale of excess shares   |



**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](mailto: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 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](http://www.ige.se) for more detailed information.*