

28 March 2012

The Board and management of the IGE Group subscribes for shares in ongoing rights issue of IGE Resources AB (publ)

The board and management within IGE Group, have as per the date hereof subscribed for a total of 1,685,500 shares at a subscription price of NOK 0.75 per share, corresponding to totally NOK 1,264,125, in the ongoing rights issue of IGE Resources AB as further set forth below.

- Mr Paul Sagberg Board Member of Nickel Mountain Resources AB and related persons have subscribed for 933,000 shares.
- Mr Fredric Bratt, CEO of Nickel Mountain Resources AB, has subscribed for 50,000 shares.
- Mr Magnus B Lindseth, Board Member of IGE Resources AB, has through a related party subscribed for 625,000 shares.
- Mr Thomas Carlsson, acting CEO of IGE Resources AB has subscribed for 40,000 shares.
- Mr Magne Aaby, Board Member of IGE Resources AB, has subscribed for 37,500 shares.

The subscription period ends on Friday the 30th of March 2012 at 17.30 CET.

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.*