

NOTICE

of annual general meeting of IGE Resources AB (publ) on 10th of May 2012

Notice is hereby given of the annual general meeting (AGM) with the shareholders of IGE Resources AB (publ), 556227-8043, on Thursday 10th of May 2012 at 1600 hours at Hotel Rica (conference room “Sergel”) with address Slöjdgatan 7 in Stockholm.

Right to participate in the Meeting

Shareholders wishing to participate in the meeting must:

- be entered in the register of shareholders kept by Euroclear Sweden AB on Friday 4th of May 2012 (see also the section on nominee-registered shares below), and
- have notified the company of their attendance not later than 1600 hours on Monday 7th of May 2012 at the address Kungsgatan 44, 7th floor, 111 35 Stockholm, Sweden, or by telephone 08-402 28 06, by fax 08-402 28 01 or by e-mail to valeria@ige.se. When notifying the company, please state your name, personal identity or registration number, telephone number, address, shareholding and details about representatives or assistants (no more than two) if any.

Nominee-registered shares

Shareholders whose shares are nominee-registered must also request a temporary entry in the register of shareholders kept by Euroclear Sweden AB in order to be entitled to participate in the meeting. Shareholders must notify the nominee about this well before 4th of May 2012, which is the day entry must be effected in order to be taken into account in the transcript of the register of shareholders made by Euroclear Sweden AB on that date.

Shareholders registered in the Norwegian Verdipapirsentralen (VPS) must request a temporary entry as shareholders in the register of shareholders kept by Euroclear Sweden AB, in order to be entitled to participate in the meeting. In this connection, shareholders must notify DnB NOR Bank ASA about this at the address Verdipapirservice, Stranden 21, 0021 Oslo, or by fax +47 22 94 90 20 no later than at 1200 hours on Wednesday 2nd of May 2012, so that DnB Bank ASAS can ensure an entry is made in the register of shareholders kept by Euroclear Sweden AB by 4th of May 2012, when the entry must have been effected. Following the meeting, DnB NOR Bank will arrange for the shares to be re-registered in the Norwegian Verdipapirsentralen.

Representatives, power of attorney, etc.

The rights of shareholders during the meeting may be exercised by an authorised representative. Power of attorney must be presented in original. The power of attorney should in good time before the meeting be sent to the company at the above address. Forms for power of attorney will be available at the company and on the company's home page www.ige.se. Representative for a legal entity must also present certificate of registration, original or verified copy, or equivalent documents.

Proposed agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Drafting and approval of voting list
4. Approval of the Board's proposed agenda
5. Appointment of persons to approve the minutes
6. Determination whether the meeting has been duly convened
7.
 - a) Presentation by the Managing Director
 - b) Presentation of annual report with accounting report along with annual report for the group
8.
 - a) Determination of the annual accounts for the company and the group
 - b) Disposition of the result according to the annual report
 - c) Discharge from liability for the Board and the Managing Director
9. Decision regarding the number of Board members and deputies and accountants and deputy accountants
10. Decision regarding fees for the Board members and the accountant
11. Election of Board members, deputies (if applicable) and the Chairman of the Board and election of accountants and deputies (if applicable)
12. The Board's proposal regarding principles for appointing Nomination Committee for the next AGM
13. The Board's proposal regarding guidelines for compensation to key employees
14. The Board's proposal regarding adoption of new Articles of Association
15. The Board's proposal regarding authorisation for the Board to decide on new share issues etc
16. Other items
17. Closing of the meeting

The Board's proposal

Item 8; Dividends

The Board proposes that no dividends be paid out regarding the financial year 2011.

Item 12; The Board's proposal regarding principles for appointing Nomination Committee for the next AGM

The Board's proposal regarding principles for appointing Nomination Committee for the next AGM according to item 12 on the agenda above will be available at the company and the company's website www.ige.se. The proposal is in principle equivalent to previously decided model for appointment of nomination committee.

Item 13; The Board's proposal regarding guidelines for compensation to key employees

The Board's proposal regarding guidelines for compensation to key employees according to item 13 on the agenda above will be available at the company and the company's website www.ige.se. The proposal in short is the following. Fixed salaries and compensations will be related to the responsibilities and authorisations of the employees and the total compensation consists of

- Fixed salary
- Variable compensation linked to clearly defined and measureable goals, which will not exceed 50 % of the fixed salary paid out to the employee in question during the period covered by the variable compensation
- Provision for pensions
- Other benefits such as car, computer and cell phone
- Terminal salary and severance pay

Item 14; The Board's proposal regarding adoption of new Articles of Association

As a consequence of the proposed authorisation for the Board to decide on new share issues according to item 15 below, the Board proposes that new Articles of Association are adopted thus changing the share capital to a minimum of SEK 25,000,000 and a maximum of SEK 100,000,000 and the number of shares to a minimum of 100,00,000 shares and a maximum of 400,000,000 shares.

Item 15; The Board's proposal regarding authorisation for the Board to decide on new share issues etc.

The Board proposes that the AGM authorises the Board, up until the next AGM and on one or more occasions, to decide on issue of shares, convertible bonds and/or warrants, thereby increasing the share capital with a maximum of totally SEK 5,048,589.50 corresponding to a maximum of 20,194,358 shares. The authorization may be used by the Board to decide on issues with or without pre-emptive rights for the company's shareholders. Payment for subscribed shares may be paid in cash, by set off or if applicable by issue in kind. Should the authorisation be utilised in full, this will have a dilution effect of approx. 10 % for the shareholders not participating in the issue.

Documents etc.

The annual report and the auditor's report, as well as other documents according to this notice, are available at the company and at the company's website www.ige.se. Copies will be sent to those shareholders who request this and give their address.

According to chapter 7, section 32, of the Swedish Companies Act, the Board and the Managing Director, if a shareholder requests it and the Board deems it may be done without harming the company, will inform the meeting regarding circumstances that may affect the evaluation of an item on the agenda, circumstances which may affect the evaluation of the financial situation of the company or its subsidiaries, and also the company's relation to another company

in the group. A question may be put in advance in the same manner as notice of participation above.

The number of shares in the company is at the time for this notice 51,928,350. The rights issue decided by the Board on 2nd of March 2012 is currently being registered by the Swedish Companies Registration Office, and when completed the number of shares and votes in the company will be 181,749,225.

Stockholm on 11th of April 2012
IGE Resources AB (publ)
The Board of Directors