

10 May, 2012

## **Announcement from IGE Resources AB's Annual General Meeting 2012**

**The Annual General Meeting of IGE Resources AB (publ) took place on Thursday 10<sup>th</sup> of May 2012 in Stockholm, Sweden. The most important decisions made by the Annual General Meeting are summarised below.**

57.6 million shares, equivalent to 31.7 percent of the total amount of outstanding shares and voting rights, were represented at the AGM in person or by proxy.

### **Annual Report**

The financial statements, including 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 approved by the Meeting.

### **Discharge from liability**

The Meeting voted for the discharge from liability for the members of the Board and the CEO of IGE Resources AB.

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

The Meeting re-elected Timothy George and Magnus B Lindseth and elected Cheryl Brandon, Philip Gross, Fredrik Lindgren and Jacques McMullen as new members of the board. The meeting elected Fredrik Lindgren as Chairman of the Board. The meeting re-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 2,000,000 (last year 1,400,000), with SEK 500,000 to the Chairman of the Board and SEK 300,000 to each of the other members of the Board. 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 (this is not the same as I read in the Swedish release, which one is correct?) September 30, 2012, will appoint one representative each to form the nomination committee with the Chairman of the Board..

### **Amendment of the Articles of Association**

The Meeting resolved to amend new Articles of Association by 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 100,000,000 shares and a maximum of 400,000,000 shares.

### **Authorization to the Board of Directors**

The Meeting resolved to authorize the Board, up until the next AGM and on one or more occasions, to decide on the issuance of new shares, convertible bonds and/or warrants, thereby increasing the share capital with a maximum of 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.

### **Presentation by CEO**

IGE Resources AB's CEO, Thomas Carlsson, commented on the development during the fiscal year 2011 and on the results for the first quarter of 2012.



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