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## Quiet third quarter for IGE

**IGE Resources AB (OSE: IGE) today announced the Company's third quarter 2012 results. While the Company awaits renewed approvals from the Swedish government for its Rönnebäcken nickel project and contemplates how to best move forward with its African diamond projects, the quarter did not hold any major events for IGE. However, the Company's operating costs were reduced by 40 per cent compared to last year's third quarter.**

IGE had no sales neither in this year's nor last year's third quarter. Earnings before taxes ended at SEK -4.8 in the third quarter 2012, compared to SEK -12.1 in the same period last year.

For the first nine months of 2012, IGE has earnings before taxes of SEK -20.4 million. The same period last year ended with earnings before taxes of SEK -226.9 million, which included a write-down of the Company's Angolan diamond operations.

"IGE will move forward with caution when the right solutions for our diamond projects have been established. The work on the Rönnebäcken diamond project is also expected to pick up momentum once the necessary Government approvals have been reinstated," said IGE's CEO Thomas Carlsson.

The production at IGE's Bakerville diamond mine in South Africa has been halted, due to unsatisfactory results for the mining contractor operating the mine on behalf of IGE. Suitable concepts for commercializing IGE's diamond projects in South Africa and the Democratic Republic of Congo (DRC) are being considered and decision on how to progress are expected within the next few months.

Some activities related to the pre-feasibility study for IGE's Rönnebäcken nickel project in Sweden have been suspended, pending a renewed decision by the Swedish government on the project's exploitation concessions and environmental permits. Following an appeal by local reindeer herding interests, Sweden's Supreme Administrative Court in May ruled that the concessions will need to be reviewed again by the Swedish government.

The progress of the pre-feasibility study for Rönnebäcken has been delayed as a consequence of this process. Several activities remain ongoing, including initiatives which have identified new opportunities for potential value added products from the mine. IGE has no information as to when a final decision can be expected, enabling the preparations to regain momentum.

### For additional information, please contact:

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*IGE Resources AB (publ) is a Scandinavian company mainly focusing on diamonds exploration and production in Southern Africa. IGE's portfolio also includes one of Northern Europe's largest nickel deposits and gold exploration projects in Kenya. 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.*