

5 December, 2012

Amarant Mining Ltd new main shareholder in IGE Resources AB

IGE Resources AB (IGE) today announced that it has received notification from Amarant Mining Ltd that the company has acquired 54,000,000 shares in IGE.

The shares now held by Amarant represent 29,71 per cent of all outstanding shares and votes in IGE Resources AB. Through the share acquisition Amarant has become IGE's largest shareholder. The shares were purchased from Waterton Global Value L.P. Amarant held no shares in IGE prior to the transaction.

The notification of the share acquisition was received by IGE after end of trading on the Oslo Stock Exchange on 4 December 2012.

As announced on 3 December 2012, an Extraordinary General Meeting of the shareholders of IGE Resources AB has been called for 27 December at the request of Waterton Global Value L.P. It is expected that Amarant will put forward candidates for a new board. IGE Resources will publish such proposal through a press release as soon as possible.

About Amarant Mining Ltd:

Amarant Mining Ltd is a privately held investment and management company within mining. The Company's primary activities are in the production and exploration of precious metals and minerals. Amarant currently has stakes in operations in North and South America and Africa, managed through active holdings in private and listed companies.

Amarant's main objective is to acquire and further develop assets to enable exits in full, or in part, through public listings. The company's strategy is to identify high-quality, undervalued assets with growth potential on a large scale, and to develop such assets in collaboration with engineering partners.

Amarant seeks to commence production and generate returns from such previously undervalued assets while also positioning the company at the forefront of the industry in the establishment of environmentally friendly mining.

Please refer to www.amarantmining.com.

For additional information, please contact:

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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 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 for more detailed information.