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IGE Resources determined to move forward towards commercialization

IGE Resources AB (OSE: IGE) today announced that the newly elected Board of Directors has completed its preliminary review of the Company's assets and strategy. The Board is determined to move forward in bringing IGE's diamond projects towards production and to continue development of projects towards commercialization. Furthermore, the Board will also initiate evaluation of new geographically diverse mineral projects with the aim to spread the risk and add additional upside potential to IGE's asset portfolio.

"IGE today holds an attractive portfolio of assets. The capital required to get commissioned is limited and ramp up periods are short regarding the African diamond assets. In our opinion IGE has a well balanced portfolio of mineral assets which bodes well for a move towards commercialization," said IGE's new Chairman, Ulrik Jansson.

"The current market climate has proven challenging for resource exploration companies. We are convinced that mining and exploration for minerals offer interesting opportunities, as the recent climate has resulted in many under-priced mineral assets," Mr Jansson said.

"IGE has a competent team of people, now working alongside the Company's new cornerstone investor Amarant Mining Ltd as well as highly experienced Board members, I very much look forward to contribute to, and be a part of, IGE's development," said Chairman Ulrik Jansson.

As IGE's strategy for developing its assets and expanding the portfolio unfolds, the Board will provide additional and more detailed information.

The new main shareholder 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. The company's strategy is to identify high-quality, undervalued assets with growth potential on a large scale, and to develop such assets.

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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.