

21 February, 2013

## Reduced deficit for IGE

**IGE Resources AB (OSE: IGE) today announced the Company's fourth quarter and full year 2012 results. The Group's deficit has been significantly reduced compared to 2011. IGE is now primarily focusing on the commercialization of its diamond projects in the Democratic Republic of Congo (DRC).**

IGE Resources had no revenues in 2012, compared to revenues of SEK 5.8 million in 2011. The Group's EBITDA for the full year 2012 came in at SEK -24.6 million, following a 64 per cent reduction in operating costs from the previous year. 2011 EBITDA was SEK -62.5 million.

IGE posted impairment losses of SEK 126.2 million in 2012, of which SEK 124.4 million were recorded in the fourth quarter. The write-offs are related to IGE's Bakerville diamond project in South Africa. IGE terminated operations at its Bakerville, South Africa diamond mine in 2012.

Net result for the year 2012 ended at SEK -121.5 million, compared to SEK -185.9 million the previous year.

For the fourth quarter alone, IGE had an EBITDA of SEK -5.9 million, compared to SEK -8.6 million in the fourth quarter of 2011. Net result for the quarter was SEK -101.1 million, compared to SEK -8.7 million in the fourth quarter of 2011.

Amarant Mining Ltd became IGE's main shareholder in December 2012, after having purchased 29.7 per cent of the shares. A new Board of Directors was appointed, and the new board has decided that IGE's primary focus is on diamond and gold projects in Africa. The Company now moves forward with its DRC diamond projects, and is also in the process of acquiring a gold project in the country.

IGE's Rönnbäcken nickel project in Sweden is currently in a holding mode, awaiting the Swedish government's decision on an appeal related to the project's exploitation concessions. IGE intends to spin off its subsidiary Nickel Mountain Resources in 2013.

### For additional information, please contact:

Thomas Carlsson  
CFO and acting CEO, IGE Resources AB  
Tel: +46 8 402 28 05 / +46 70 552 26 22  
E-mail: [thomas.carlsson@ige.se](mailto:thomas.carlsson@ige.se)

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