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First steps towards diamond production in DRC

As communicated earlier, primary focus of IGE is to start diamond production at Company's license in DRC as soon as possible. The Board of IGE is now able to confirm that progress is taking place. We have strengthened our team on the ground in DRC with experienced management with substantial knowledge of operations in Africa. They are recruited and stationed on-site operation as of this week. The existing equipment is serviced and refurbished and is getting prepared for production. As a parallel process, there is an on-going negotiation to acquire equipment to secure industrial exploitation of the diamond assets, primarily in river systems. Subject to current funding discussions, IGE is expecting industrial equipment to become available in the coming months.

IGE has received partial funds from the "draw down" facility of USD 5 million.

The ambition is to start diamond recovery as soon as possible.

"It has been turbulent spring, and substantial amount of time and money has been spent to processes that do not support the company towards production and positive cash flow, that IGE's leadership sees as top priority for 2013. We have received the first "draw down" from Amarant Finance, and we are now able to continue our strategic plan in DRC. I am therefore really happy to announce that we are now taking first steps towards diamond production."
says Terje Engstrom Lien, Acting CEO in IGE.

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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.