

5 June, 2013

IGE Resources provides an update on on-going technical testwork programs at the Rönnbäcken Nickel Project.

IGE Resources AB's (OSE: IGE) is pleased to provide an update on technical programs being carried out on the Rönnbäcken Nickel Project by its subsidiary Nickel Mountain Resources AB, including the recent receipt of results from an initial program of mineralogy.

At Nickel Mountain Resource AB's (Nickel Mountain) Rönnbäcken Nickel Project (RNP), a number of activities have been ongoing for the last ten months. These were aimed at gaining a better definition of technical aspects of the project, and we are now in the process of receiving and evaluating their results.

In February 2013, Eurus Mineral Consultants presented the results of benchmarking analysis comparing RNP against other nickel deposits worldwide, demonstrating that despite its low head grade Rönnbäcken delivers similar or higher rates of nickel recovery, and its overall flotation performance is better than that of other nickel ores.

At the end of April 2013, Nickel Mountain received the results of an initial program of thin section mineralogy and petrography by Vancouver GeoTech Labs, Canada, limited to 80 thin sections. The results of this initial program confirmed earlier findings, but also identified the presence of weathering related clays and different rock-textural features that distinguish different geological units within the deposits. The presence of clays in some of the mineralized material could possibly affect flotation recovery and further investigation will need to be undertaken. This study highlighted the need for additional thin section mineralogy covering all of the deposits.

Nickel Mountain is also expecting to receive in the second quarter of 2013 the results of extensive domaining testwork being carried out by Outotec (Finland) OY. The results of this geological-metallurgical domaining test work, together with the findings of the other studies, can be used to assist in planning future development work.

Nickel Mountain is still awaiting a decision by the Swedish Government with regard to the appeals of three exploitation concessions Rönnbäcken K nr 1-3.

"The extensive work carried out on the Rönnbäcken Nickel Project over time is impressive, and the technical programs we are currently undertaking add to the volume of documentation confirming the merits of this project. I am proud that a small cap company such as IGE has been able to grow and develop Rönnbäcken into a significant nickel project. IGE has invested, over time, close to SEK 100 million in the project. IGE has built a substantial asset in Rönnbäcken and plans to continue developing this asset towards realizing its value. To this extent we would seek a strong partner to work with us in undertaking the next development phase for the project. Alternatively, we would consider a good and fair purchase offer for the project.", commented Terje Engstrøm-Lien, Interim President/CEO.

For more specific information with regard to this press-release, 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 sulphide 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.

Forward-Looking Statement

This press release contains or refers to forward-looking information, including statements regarding estimates and/or assumptions about potential mineralization, potential mineral resources as well as assumptions on operational and permit conditions. This information is based on current expectations that involve a number of business risks and uncertainties. Actual results may vary from the forward-looking information contained herein.

The Company provides this information to shareholders and analysts because they are the key drivers of the business. Readers are cautioned that this information may not be appropriate for other reasons. The Company updates its Forward-looking Information as material information becomes available.

Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, the possibility that actual circumstances will differ from the estimates and assumptions used in the potential of the Rönnbäcken Nickel Project, the environmental and social cost of proceeding with any of the projects, uncertainty relating to the availability and costs of financing needed in the future, general business and economic conditions, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, changes in legislation governing emissions into the air and water, waste, and the impact of future legislation and regulations on expenses, capital expenditures and taxation and other risks involved in the mineral exploration and development industry. When used in this press release, words such as "schedule", "could", "plan", "anticipate", "estimate", "expect", "believe", "intend", "may" and similar expressions are forward-looking information.

This forward-looking Information represents the views as of the date of this press release. The company anticipates that subsequent events and developments may cause its views to change.