

22 August, 2013

Short-term financing secured for IGE Resources (publ) AB.

The new board of directors have now, over the past two weeks, had the time to go through the events of the company and what actions that ought to be implemented. The past weeks have been very hectic. The composition of the new board has shown to function very well.

From the latest board meeting of the 22nd – 23rd of August the following can be reported:

- The 50 million SEK plus interest, which has been paid in advance for the purchase of Ghana Gold Ltd, which never was completed, will promptly be required to be paid back from Alluvia Ltd.
- Former board members, not discharged from the ordinary General Meeting, will be held financially responsible for the damage the deal with Ghana Gold has caused IGE. The requirements on those members may be extended to apply to other decisions and measures.
- The company is in need of a short term financing. Awaiting such financing and the form for it is decided, Altro Invest AB has offered a temporary loan of primarily 4 million SEK with an interest of 7.5% combined with a security in the claim that IGE has against Alluvia and the former board of directors for the reason of the business with Ghana Gold together with possible implications referring to this mentioned business.
- The board will implement a savings program which is already decided eg that IGE should immediately try to get rid of their overly costly office space. Altro Invest has offered IGE to be housed in Altro Invest's office without compensation.
- A special task force appointed by the board to be unconditionally prepare a proposal on how operations in Africa continue shall be conducted. Simultaneously, a review of current corporate structure where a separation of Nickel Mountain from the other assets may be proposed.
- The Swedish Government has today announced a positive decision with regard to the three Exploitation Concessions Rönnbäcken K nr 1-3, whereby the appeals are dismissed (see earlier press-release of today).

Trading in IGE shares can therefore be resumed at 9:00am on the 23rd of August.2013.

For more information with regard to this press-release, please contact:

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IGE Resources AB (publ) is a Swedish company headquartered in Stockholm. Its shares are listed on the Oslo Stock Exchange (ticker: IGE). Please refer to www.ige.se for more detailed information.