



Gexco AB Press Release 2010-05-20

SUMMARY OF INTERIM REPORT JANUARY-MARCH 2010 FOR GEXCO AB (NGM:GXCO)

Summary of key events

- Gexco has made a decision about an acquisition of Silver Resources Oy which adds an exciting silver mining project in Finland and a cash reserve of about 25 million SEK to Gexco.
- The acquisition has been implemented through an issue of 181 400 000 new shares and 31 500 000 non-cash warrants with the strike price of 0.43 SEK.
- Gexco has also implemented a new share issue of 8 953 995 new shares without preferential rights for existing shareholders.

Financial highlights for the period January-March 2010 (2009).

- Net cash flow was 31 kSEK, net result – 3 090 kSEK, and profit per share - 0.17 SEK.
- Amount of cash is 3 264 kSEK (986).
- Funds spent is 2 625 kSEK.
- Pre tax group profit is - 3 090 kSEK (- 446).
- The result of the parent company before tax is - 1 322 kSEK (2 168).

Summary of significant events after the balance

- Gexco has implemented the acquisition of Silver Resources. Access occurred in April and will be booked in Q2 2010 as a so-called "reverse take over". For more information about the purchase and the "new" Gexco, see the published prospectus: Gexco 2010.

About Gexco AB

Gexco AB (Gexco)'s business concept is to exploit mineral deposits in the Nordic countries with regard to human society and environment. Gexco aims to be a leading developer of Nordic mineral deposits. The goal is to increase mineral resources and ore reserves by exploration, deposit development and acquisitions or partnerships.

Gexco owns through its wholly-owned subsidiaries a silver deposit in Taivaljärvi in Finland and a gold deposit in Hopeavuori in Tampere region in Finland. Gexco also have mineral deposits containing gold in Bindal and in the Narvik area copper, lead, zinc, gold plus silver in Mo i Rana in Norway.

Gexco applies SveMin's & FinnMin's respective rules for reporting (public mining & exploration companies). Gexco has chosen to report mineral resources and ore reserves according to the internationally accepted JORC or NI 43-101-code. Gexco applies International Financial Reporting Standards (IFRS) as approved by the European Union.

The shares of Gexco AB are quoted NGM Equity in Stockholm under ticker symbol GXCO, ISIN-code for Gexco-shares is SE0001057910.

Read more about Gexco on www.gexco.se

Full interim report (in Swedish) is available at www.gexco.se. (on Swedish)

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The information provided in this press release is such that Gexco is required to disclose pursuant to the Swedish Securities Markets Act and/or the Financial Instruments Trading Act.

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