International Gold Exploration IGE AB (Publ)

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Proposal regarding new board of directors and new chairman of International Gold Exploration IGE AB (publ) (IGE)

After the chairman of the board, Carl Ameln, has resigned from the board of directors of IGE, as member as well as chairman, the board of directors consists of the members Ole Fredriksen, Lars Olof Nilsson and Timothy George and the deputy member Tony Saetre. Major Norwegian shareholders have informed IGE that they to the upcoming extra general meeting of shareholders on 2nd of July 2009 propose election of two new board members, John Afseth and Magne Aaby. The proposal also includes election of John Afseth as chairman of the board.

John Afseth was born in 1954. Dr Afseth has worked as Vice President of Marketing and Business Development of Photocure ASA in Oslo since 1998. Prior to this he worked as a general manager at Abbot Labs in Denmark, Norway and Iceland during the period 1995 to 1997. Before this, he was managing director of Medinnova from 1992 to 1995. Dr. Afseth started his business career by taking a marketing manager position at Dynal AS in Oslo in 1986, where he worked until 1992. Before his industrial career, Dr. Afseth had an academic career as Associate Professor in Microbiology at the University of Oslo and holds a PhD from this institution.

Currently, Dr Afseth serves as a board member of Orion Securities AS, Orion Baltics UAB, Orion AS, Fibroline SA, and is a partner in Merchant Venture Investments NV. Dr Afseth is also chairman of the board of Carpe Diem AS, Verdispar Baltic Development Property I AS and a board member of Verdispar Baltic Development Property II AS as well of Verdispar Emerging Europe CPAS.

Magne Aaby was born 1948. Mr Aaby's educational background is in marketing. He has developed and owned companies within business development, marketing and design in Norway and Sweden. He has professional experience from the press and public relations sector and as marketing director within manufacturing and commercial trade.

Mr Aaby currently works as an investor and consultant. He has followed the mining sector over several years and has been a shareholder in IGE for the last five years. He is a board member of Mace Invest AS, Mace Consult AS, Colosseum Eiendom ANS and Inventarum AS.

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International Gold Exploration IGE AB (publ), is a Swedish exploration and mining group focused on diamonds, nickel and gold. The Company started production of alluvial diamonds in Angola and gold in Kenya in the beginning of 2009. IGE has a portfolio of projects in Angola, Kenya, Burundi, Sweden and Norway. Its shares are listed on the Oslo Stock Exchange and on the Swedish NGM-equity list. IGE has its headquarter and its senior management in Stockholm.

For more information, visit

www.ige.se