



Press release No 40 - 2009

International Gold Exploration IGE AB (publ)

13th of October 2009

(OSE: IGE)

IGE Nordic confirms discovery of a new area of nickel mineralization and good prospects to improve the potential of the Rönnebäcken nickel project. IGE Nordic launches new drilling at Rönnebäcken on positive assay results from recent geological mapping and sampling program.

IGE Nordic AB, a subsidiary of International Gold Exploration IGE AB, is pleased to present the assay results from its 2009 summer geological mapping and sampling program at its wholly owned Rönnebäcken Nickel Project located in northern Sweden. The program focused on geological mapping and magnetic surveying of untested areas near current resources. Sampling and assaying of outcrops has identified several new targets for drilling. The program has also resulted in the discovery of a new area with nickel mineralization north of Rönnebäcksnäset and north of the lake.

Highlights:

- Positive assay results received from the summer geological mapping and sampling program.
- New targets for drilling have been identified.
- A new area of nickel mineralization has been discovered; an application for exploration license has been submitted and was granted on October 1, 2009
- Drilling to be launched in November 2009 with two to three drill rigs, which have been secured.
- In addition to drilling activity, the company has engaged Outotec Minerals Oy to conduct further process optimization test work aimed at raising nickel in sulphide recoveries from 75% to 80%, as well as reducing operating costs.
- An Exploitation Concession, including an Environmental Impact Assessment, will be submitted by the end of 2009.

Fredric Bratt, CEO IGE Nordic AB, commented on the results stating: *"Results from the 2009 summer exploration program continue to demonstrate the potential for resource additions at Rönnebäcken and provide new options for IGE Nordic to extend mine life at its nickel project. Through the additional drilling, we will be able to assess the resource potential of these new areas."*

Geological mapping and ground magnetic surveys were performed during the summer of 2009 on IGE Nordic's exploration licenses Rönnebäcksjön nr 1-7. In total, approximately 15 square kilometers have been mapped, and about 70 line kilometers have been surveyed by ground magnetic survey. In total, 117 grab samples were sampled and analyzed from representative outcrops from across the whole area. The grab sample assay results were positive indicating more nickel sulphide mineralization of similar grades as the resources at Vinberget and Rönnebäcksnäset. Table 1 presents the assay results.



Table 1: Grab Samples from Outcrops with ≥ 0.10 % Ni-AC

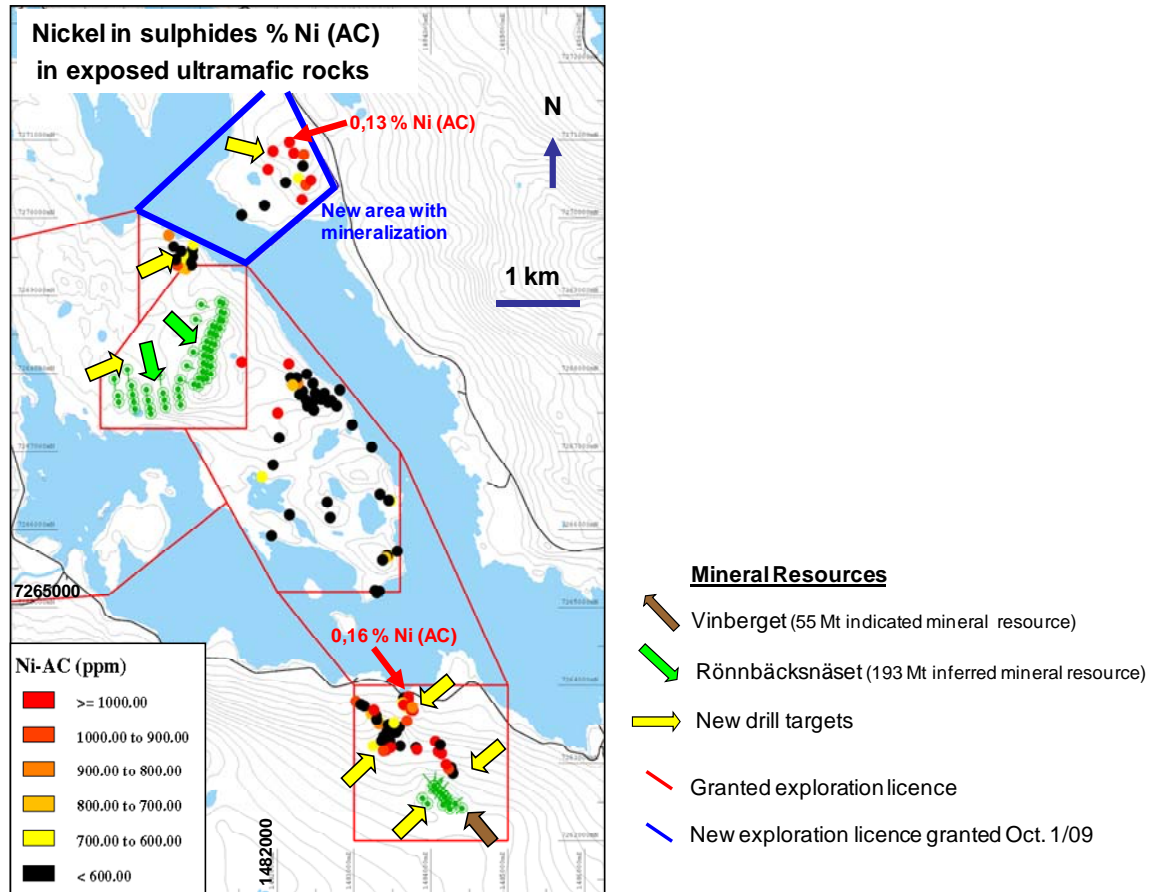
Sample	North	East	Ni-tot	Ni-AC	Co-tot
No	(m)	(m)	(%)	(%)	(%)
24F091009	7263117	1484138	0.17	0.12	0.009
24F091010	7263277	1484060	0.20	0.11	0.010
24F091019	7263680	1483770	0.20	0.11	0.012
24F091030	7263680	1483259	0.23	0.12	0.012
24F091033	7262980	1484200	0.17	0.11	0.009
24F091034	7263146	1484098	0.22	0.14	0.011
24F091035	7263162	1483420	0.22	0.13	0.011
24F091040	7263701	1483743	0.20	0.13	0.011
24F091041	7263821	1483708	0.23	0.16	0.011
24F091042	7263854	1483709	0.21	0.14	0.012
24F091049	7263172	1483819	0.16	0.13	0.010
24F091050	7263197	1483479	0.24	0.15	0.012
24F091055	7263751	1483646	0.20	0.11	0.010
24F091056	7263684	1483745	0.20	0.15	0.012
24F091076	7268123	1482154	0.25	0.12	0.013
24F091084	7267495	1482011	0.24	0.11	0.012
24F091092	7270968	1482163	0.22	0.13	0.012
24F091093	7270831	1482218	0.20	0.12	0.013
24F091096	7270857	1481950	0.25	0.12	0.012
24F091099	7270476	1482440	0.20	0.12	0.011
24F091109	7270617	1481883	0.19	0.12	0.011
24F091111	7270230	1482326	0.21	0.11	0.012
24F091116	7268145	1481540	0.21	0.12	0.010

Coordinates in RT 90, 2.5 gon west

Ni-AC represents nickel in sulphides (assay method see IGE Nordic AB press release Nov. 19, 2008)

As a result of the positive assay results, new drill targets have been generated in the areas around the two main deposits of Vinberget and Rönnbäcksnäset. In addition, a new area with mineralization was discovered to the north of Rönnbäcksnäset and north of the lake, for which an application for exploration license was submitted, as shown in Figure 1. This exploration license for Rönnbäcksjön nr 7 was granted on October 1 2009. IGE Nordic plans to commence a new round of drilling in November 2009, and has secured up to 3 drill rigs from Bergteamet AB.

Figure 1. 2009 Winter Drill Targets



The drill program for the Rönnebäcken Project is the responsibility of Benny Mattsson, Exploration Manager of IGE Nordic. Benny Mattsson is registered as a Qualified Person ("QP") with Swedish Association of Mines, Mineral and Metal Producers ("SveMin").

The current resource of 248 million tonnes encompasses an indicated resource estimate of 54.9 million tonnes with an average total nickel content of 0.187%, and an inferred resource estimate of 192.9 million tonnes with an average total nickel content of 0.178%.

Based on the above assay results from the sampling, the company believes there is potential for increasing the current resource further. The current resource was realized from drilling of only 16,000 meters. There are large areas of exposed serpentinite with nickel mineralization, which remain untested nearby at the Vinberget and Rönnebäcksnäset deposits. The company has set a target for increasing the current resource size by 100-150 million tonnes grading 0.10 – 0.15% nickel in sulphide. This is the focus of the next round of drilling.

Over the coming months, in addition to the drilling activity, IGE Nordic has engaged Outotec Minerals Oy to conduct further process optimization test work aimed at raising nickel in sulphide recoveries from 75% to 80%, as well as reducing operating costs. The company also plans to submit an Exploitation Concession, including an Environmental Impact Assessment, by the end of 2009.



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 and reserves and 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.

For additional information, please contact:

Tomas Fellbom
CEO International Gold Exploration IGE AB
Phone: +46 8 20 46 09 / Mobile: +46 73 322 57 86
E-mail: tomas.fellbom@ige.se

Fredric Bratt
CEO IGE Nordic AB
Phone: +46 8 402 28 00 / Mobile: +46 762 35 32 60
E-mail: fredric.bratt@igenordic.se

*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 got a portfolio of projects in Angola, Kenya, Sweden and Norway. Its shares are listed on the Oslo Stock Exchange. IGE has its headquarter in Stockholm, Sweden
For more information, visit www.ige.se*