



Press release No 42 – 2009

International Gold Exploration IGE AB (publ)

22nd of October 2009

(OSE: IGE)

International Gold Exploration IGE AB (IGE) is pleased to report an update on its partly owned Luxinge diamond project in Lunda Norte, Angola

“After visiting the mine, I can conclude that the team on site is committed to ensuring the completion of the technical requirements requested by Endiama on the Viability study meeting held on the 27th August. During the visit to the mine-site, a number of exploration pits were in the process of evaluation, the opening of the pits highlighted the extremely interesting geology and the potential for finding large quantities of Diamonds” says Phil Mason, Managing Director of IGE in Angola.

The EVTE (Estudo de Viabilidade Tecnico-Economico or Viability study) is planned to be presented to the relevant authorities in late October 2009. This is the basis on which to form a commercial enterprise assuming the study is positive.

The exploration phase leading up to the EVTE consists of evaluating and confirmation of historical information provided by Endiama, a key partner in Project Luxinge. Exploration also requires that the Project prospects and evaluates unknown areas of the concession, so that information is configured on the status of the indicated and inferred resource available within the boundaries of the concession.

The commercial Company will be formed from the Council of Associates and a Mining license will be issued by the competent body when all parties are confident that the technical and the financial parameters are satisfied and positive, upon which Project Luxinge is able to recover the investment and produce dividends through the sale of Diamonds recovered from the concession. IGE has chosen not to push for a permission to sell diamonds before the commercial phase of Luxinge and focus on getting the study completed.

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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, Sweden and Norway. Its shares are listed on the Oslo Stock Exchange. IGE's headquarter is located in Stockholm. For more information, visit www.ige.se