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IGE announces encouraging results from exploration trenching in Kenyan gold license

International Gold Exploration IGE AB announces the results of a reconnaissance trenching and drilling program at the Atieli target (Kisii Special License 209) in Kenya. The license is held 100% by IGE.

The preliminary results are encouraging as they suggest a potential high-tonnage, low-grade mineralized system that could be exploited open-cast. The results indicate the presence of a gold-mineralized system, including both high-grade narrow mineralization and low-grade wider mineralization. The area is mainly underlain by sandstones, and gold grades have been encountered in quartz veins, quartz stockworks and silicified shearzones. The brittle and porous nature of the sandstones is thought to be favorable to gold deposition.

So far the mineralized system covers an area of about 500 x 200 m, but saprolite sampling results suggest that it could have a significantly bigger extension. A total of 417 m of trenches has been dug, logged and sampled at one meter intervals in average. Cores from shallow reconnaissance drilling done in 2007 were also re-assayed. Samples were prepared and assayed by ALS Chemex laboratories in Mwanza and Johannesburg respectively.

The most significant intervals are given in Appendix 1. They include 12 m at 0.64 g/t, 9 m at 2.10 g/t, and 5 m at 1.23 g/t. Individual one-meter intervals reach up to 6.94 g/t.

"The results so far are encouraging, but it is still too early to tell whether the prospect is commercially viable. However, we have decided to move forward with further testing," said IGE's CEO Tomas Fellbom.

Further exploration work during the next few months will be aimed at testing the horizontal and vertical continuity of the mineralized zones, the extension of the mineralized system towards the north and the south, and at improving the understanding of the mineralization's structural controls. One thousand meters of trenching and 300 meters of core drilling are planned to this effect. This work program will be done at a low cost using IGE Kenya's own equipment, and is expected to last two months. Given positive results, RAB and RC drilling will then be necessary to start defining a resource.

The Atieli target is located within the northern part of the Lake Victoria Gold Fields, which has seen the development of major large gold mines over the last 10 years in neighboring Tanzania. IGE's objective remains the identification of individual bulk-mineable resources in excess of 1 million ounces of gold contained.

Under the guidelines of National Instrument 43-101, the qualified person for the Special License 209 is Dr Cedric Simonet, Africa Region Manager, International Gold Exploration IGE AB. Dr Simonet is a member of the European Federation of Geologists and has reviewed and approved the contents of this news release, including appendix 1.

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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, Sweden, Kenya and Norway. Its shares are listed on the Oslo Stock Exchange.

IGE has its headquarter in Stockholm, Sweden

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