

22 January, 2010

IGE divests the Bidjovagge Gold Copper Project

International Gold Exploration IGE AB (OSE: IGE) today announced the sale of its 100% interest in the exploration licences comprising the Bidjovagge Gold Copper Project in the Finnmark plain, northern Norway. The licences are sold to Arctic Gold AB which will focus on developing the Bidjovagge project.

Under the terms of the agreement, IGE's subsidiary IGE Nordic AB will receive SEK2.4 million in cash in addition to shares in Arctic Gold AB constituting 20% of the company at the time of the agreement.

Arctic Gold AB is a Swedish exploration company with primary focus on gold. The Company is privately held with investment company Gradisca Invest AB as its major shareholder.

The sale is expected to be completed in the first quarter of 2010 and is subject to normal regulatory approvals.

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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
For more information, visit www.ige.se*