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## Pangea DiamondFields disposes of non-core diamond project

IGE announced today that Pangea DiamondFields, the diamond company whose operations are in the process of being acquired by IGE, has sold its 100 per cent ownership in a minor diamond project in the Central African Republic. The sale enables the combined IGE and Pangea organisation to focus on its nine diamond projects in Angola, the Democratic Republic of Congo and South Africa.

While Pangea considers that the fundamentals of the Dimbi project are attractive, the logistical and operational challenges of the project are such that the company prefers to move forward with its other diamond projects

The Dimbi project is sold to a local senior employee with experience of the project and of operating in the Central African Republic. The consideration for the disposal is a 5 per cent royalty payment based on future gross sales revenue from the sale of diamonds from Dimbi plus a payment of USD 500,000 to be paid either from the proceeds of the first sales of diamonds in the event that the new owner chooses to operate the project, or from the proceeds of asset sales should the purchaser choose not to operate the project.

The consideration for the disposal of the Dimbi project will be acquired by IGE following the planned IGE acquisition of Pangea's operations.

For further details, please refer to Pangea's announcement on the transaction, available on [www.pangeadiamondfields.com](http://www.pangeadiamondfields.com)

### For additional information, please contact:

Tomas Fellbom  
CEO, IGE  
Phone: +46 73 322 57 86  
E-mail: [tomas.fellbom@ige.se](mailto:tomas.fellbom@ige.se)

Thomas Carlsson  
CFO, IGE  
Tel: +46 70 552 26 22  
E-mail: [thomas.carlsson@ige.se](mailto:thomas.carlsson@ige.se)

Please also refer to our web site; [www.ige.se](http://www.ige.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 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](http://www.ige.se)*