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IGE provides update on Angolan diamond license process

International Gold Exploration IGE AB (OSE: IGE) today provided an update on the Company's ongoing dialogue with the relevant authorities in Angola aimed at starting commercial operations at its Luxinge project.

The Angolan State Diamond Mining Company, Endiama, has now recommended to the Angolan Ministry of Geology, Mines and Industry that IGE should, as an interim solution, be allowed to pilot mine the Luxinge concession and sell diamonds until a permanent Decree concerning the concession is issued by the Council of Ministers.

The authorisation for interim pilot mining and diamonds sale is expected shortly. It is recognised as an expression of the Angolan authorities' support for production and sales of diamonds as well as their ability to facilitate for foreign investors.

In parallel, The Ministry of Geology, Mines and Industry will start the administrative procedure towards having the permanent mining license formally granted and approved by the Council of Ministers. The Ministry's considerations will be based on the work of a Mining and Geological investigation team which has evaluated IGE's EVTE (feasibility study) for the Luxinge project, submitted to Endiama in October 2009.

For additional information, please contact:

Tomas Fellbom
CEO International Gold Exploration IGE AB
Phone: +46 8 402 28 00 / Mobile: +46 73 322 57 86
E-mail: tomas.fellbom@ige.se

Thomas Carlsson
CFO, International Gold Exploration IGE AB
Tel: +46 8 402 28 05 / +46 70 552 26 22
E-mail: thomas.carlsson@ige.se

Please also refer to our web site 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 is headquartered in Stockholm, Sweden