Press release No 21 - 2010

22 April, 2010

Upgraded Mineral Resource classification and significant additional tonnages at IGE's Rönnbäcken Nickel Project, Sweden.

IGE Resources AB is pleased to present an updated Mineral Resource Estimate carried out by SRK Consulting (Sweden) AB (SRK), for the Rönnbäcken Nickel Project located in northern Sweden.

- The Project Mineral Resource now includes a total of:
  - Measured and Indicated Mineral Resources of 257.1 million tonnes (Mt) with an average total nickel content of 0.180% of which 0.110% is nickel in sulphide (Ni-AC);
  - Inferred Mineral Resources of 83.5 Mt with an average total nickel content of 0.177% of which 0.103% is nickel in sulphide (Ni-AC).
- The above represents a significant increase to the previous Mineral Resource Estimate prepared in April 2009, which included a total of:
  - Indicated Mineral Resources of 54.9 Mt with an average total nickel content of 0.187% of which 0.137% is nickel in sulphide (Ni-AC);
  - Inferred Mineral Resources of 192.9 Mt with an average total nickel content of 0.178% of which 0.107% is nickel in sulphide (Ni-AC).
- The resource upgrade will have a positive impact on the cost of the Prefeasibility Study (PFS). The extent of further exploration and infill drilling required has been reduced, thus lowering the overall cost of the PFS by approximately USD3million to an estimated USD10.5 million to complete the PFS.
- Assuming that future exploration drilling succeeds in intersecting the mineralised serpentinite body, SRK has suggested that an additional 40 to 80 Mt could potentially be added by drilling the down-dip extension of the mineralised serpentinite at the Rönnbäcksnäset deposit and using the parameters outlined in Table 1 below.
- In addition, results are pending from encouraging new exploration drilling at Sundsberget, as reported in the press release on 6 April 2010. This drilling is entirely outside the Mineral Resources reported here, lying within a 2km of Rönnbäcksnäset and having the potential to add significantly to the overall Project Mineral Resources.

Fredric Bratt, CEO IGE Nordic AB, commented on the report stating: "*The update of our Mineral Resource Estimate by SRK adds additional tonnages, but more importantly, has upgraded the Mineral Resource category significantly reducing the amount of infill drilling required to complete the planned Prefeasibility Study. Considering the improved Mineral Resource Estimate, the potential for down-dip extensions at Rönnbäcksnäset, the exploration potential at Sundsberget and satellite deposits at Vinberget, our target of 400-450 million tonnes @ 0.10 to 0.15% Ni in sulphide should be achievable with the next round of drilling."*

The Mineral Resource Estimate was prepared by SRK Consulting (Sweden) AB (SRK). The scope of work for this document was to produce a Mineral Resource Estimate of the Rönnbäcknäset and Vinberget deposits. The two assets form part of the Rönnbäcken Nickel Project. The report updates the previous NI 43-101 compliant Mineral Resource Estimate of April 9, 2009. The new Mineral Resource Estimate report prepared by SRK will be made available by the end of April 2010 at IGE Resource's website at www.ige.se.

The Mineral Resource update undertaken by SRK utilized all available and valid data as of April 10, 2010. The geological contacts to the serpentinite body were remodelled and SRK extended the model at depth to enable the evaluation of the down dip potential of the deposits. SRK assumed a nickel price of USD9.00/lb in a whittle open pit optimisation exercise to limit the material reported to that which SRK considers has reasonable prospects for eventual economic extraction and applied a cut off grade of 0.048% Ni-AC representing the calculated marginal cut off grade for the deposits.

SRK considered that the low geological complexity, very homogenous nature of the Ni-AC distribution, robust variograms, detailed Quantitative Kriging Neighbourhood Analysis results and a drill spacing within the geostatistical ranges observed were adequate to support the reporting of Measured Mineral Resources for Vinberget and Indicated Mineral Resources for Rönnbäcksnäset. The Mineral Resource Statement has been classified in accordance with the Guidelines of National Instrument 43-101, and accompanying documents 43-101.F1 and 43-101.CP.

Table 1: Mineral Resource Statement

DEPOSIT	CLASSIFICATION	TONNES (Mt)	Ni-Total %	Ni-AC %	Co-AC %	Ni-AC Tonnes
Rönnbäcksnäset	Measured	-	-	-	-	-
	Indicated	206.6	0.178	0.104	0.003	214
	Measured + Indicated	206.6	0.178	0.104	0.003	214
Vinberget	Measured	28.2	0.188	0.132	0.006	37
	Indicated	22.4	0.183	0.134	0.006	30
	Measured + Indicated	50.6	0.186	0.133	0.006	67
TOTAL	**Measured**	**28.2**	**0.188**	**0.132**	**0.006**	**37**
	Indicated	**228.9**	**0.179**	**0.107**	**0.003**	**244**
	Measured + Indicated	**257.1**	**0.180**	**0.110**	**0.004**	**282**
Rönnbäcksnäset	Inferred	76.9	0.176	0.100	0.003	77
Vinberget	Inferred	6.6	0.183	0.138	0.007	9
Total	**Inferred**	**83.5**	**0.177**	**0.103**	**0.003**	**86**

(1) The effective date of the Mineral Resource is April 21, 2010
(2) The Mineral Resource Estimate for the Rönnbäcksnäset and Vinberget deposits was prepared using standard professional methods constrained within serpentinite solids and within a Whittle pit shell defined by the following assumptions; a marginal cut-off-grade of 0.048% Ni-AC, a metal price of USD9/lb; slope angles of 52 degrees; a mining recovery of 95%; a mining dilution of 2.5%; an average mine operating cost of USD1.58/tonne (with a base case of USD1.00/tonne and an incremental mine operating costs of USD0.07/tonne/10 metres below the 450 metre reference RL and USD0.05/tonne/10 metres above the 450 metre reference RL); process operating costs of USD4.24USD/tonne ore; an effective charge per lb Ni in smelter feed of USD2.26 and G&A costs of USD1.00/tonne ore.
(3) Mineral Resources for the Rönnbäcksnäset and Vinberget deposits have been classified according to the "CIM Standards on Mineral Resources and Reserves: Definitions and Guidelines (December 2005) by Howard Baker (MAusIMM) an independent Qualified Person as defined by National Instrument 43-101.

The calculated waste to ore strip ratio from the Whittle optimisation for the Rönnbäcksnäset deposit is 0.79:1 with a total waste tonnage of 217 million tonnes. The calculated waste to ore strip ratio from the Whittle optimisation for the Vinberget deposit is 0.33:1 with a total waste tonnage of 19 million tonnes.

The report titled "Mineral Resource Estimate for the Rönnbäcken Nickel Project, Sweden" dated April 16, 2010, was prepared and signed by Howard Baker, MSc., MAusIMM, Principal Mining Geologist and a qualified person under NI 43-101 for this Mineral Resource Estimation; and Johan Bradley, MSc., CGeol FGS, EurGeol, Senior Geologist and a qualified person under NI 43-101 for the geology and style of mineralisation under investigation, and was reviewed by Dr. Mike Armitage, CGeol FGS, CEng MIoM3, Principal Mining Geologist.

Forward-Looking Statement
This press release contains or refers to forward-looking information, including statements regarding estimates and/or assumptions about potential mineralization, potential mineral resources and reserves and is based on current expectations that involve a number of business risks and uncertainties. Actual results may vary from the forward-looking information contained herein.

The Company provides this information to shareholders and analysts because they are the key drivers of the business. Readers are cautioned that this information may not be appropriate for other reasons. The Company updates its Forward-looking Information as material information becomes available.

Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, the possibility that actual circumstances will differ from the estimates and assumptions used in the potential of the Rönnbäcken Nickel Project, the environmental and social cost of proceeding with any of the projects, uncertainty relating to the availability and costs of financing needed in the future, general business and economic conditions, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, changes in legislation governing emissions into the air and water, waste, and the impact of future legislation and regulations on expenses, capital expenditures and taxation and other risks involved in the mineral exploration and development industry. When used in this press release, words such as "schedule", "could", "plan", "anticipate", "estimate", "expect", "believe", "intend", "may" and similar expressions are forward-looking information.

This forward-looking Information represents the views as of the date of this press release. The company anticipates that subsequent events and developments may cause its views to change.

For additional information, please contact:

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

Fredric Bratt
CEO, IGE Nordic AB
Phone: +46 8 402 28 00 / Mobile: +46 762 35 32 60
E-mail: fredric.bratt@igenordic.se

IGE Resources AB (publ), is a Scandinavian company mainly focusing on diamond exploration and production in Southern Africa. IGE's portfolio also includes one of Northern Europe's largest nickel deposits and gold exploration projects in Kenya. IGE is headquartered in Stockholm, and its shares are listed on the Oslo Stock Exchange (ticker: IGE).Please refer to www.ige.se for more detailed information.