

**29 April, 2010**

## **IGE announces its first diamonds sale**

**IGE Resources AB today completed its first diamond sale, marking a significant milestone in the Company's development as a diamond exploration and production company in Africa.**

The subsidiary IGE Diamonds today sold 3,407 carats of rough diamonds in Luanda, Angola. The sale yielded an average price of USD 162 per carat before sales taxes. The price is slightly above the most recent diamonds sale from Pangea DiamondFields plc, the Southern African group IGE acquired last month.

"The sale marks that IGE now is not only a diamond exploration company, but also a producing company in Southern Africa. This is truly the beginning of a new era for IGE. We are also satisfied with the average price, which suggests that the rough diamonds market is hardening" said IGE Resources CEO Tomas Fellbom.

The diamonds sold today originate from IGE's Cassanguidi project in Angola. The Company's Luxinge project in Angola is awaiting Government approval for commercial operations, following a recent positive recommendation by Angola's state diamond company Endiama.

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*IGE Resources AB (publ) is a Scandinavian company mainly focusing on diamonds 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](http://www.ige.se) for more detailed information.*