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## **IGE: new drill results indicate more nickel at Rönnebäcken**

**IGE Resources AB (OSE: IGE) today reported positive drill results from the 2010 winter drill program at its Rönnebäcken nickel project in Sweden, reinforcing the Company's confidence in increasing the projects's resource significantly. IGE expects to reach its target of 400-450 million tonne mineral resource with additional exploration drilling.**

The focus of the 2010 winter drill program was to test for nickel sulphide mineralisation in areas outside of the documented deposit at Rönnebäcken, already one of Scandinavia's largest nickel deposits. To this end, a total of 32 diamond drill-holes were completed, comprising 4,900 metres. Assay results for the Sundsberget area confirm that significant thicknesses of mineralised serpentinite rock occur over an area in excess of 1,000 metres by 400 metres and that mineralisation is open down-dip. Assay results from drilling adjacent to the Vinberget deposit indicate mineralization to the northeast and southwest of the main deposit. These areas have been added to the exploitation concession application.

"The results now available are very encouraging. The extent of these discoveries make us even more optimistic that our target of 400-450 million tonnes at 0.10 to 0.15% nickel in sulphide will be reached with additional exploration drilling. By increasing resources, we are building the value of the Rönnebäcken Nickel Project. Our objective, in the coming Pre-Feasibility Study, is to increase the resource size substantially", says CEO Fredric Bratt, IGE Nordic.

Another drill campaign commenced on June 7<sup>th</sup>, initially to follow up and infill the exploration drilling at Sundsberget. This work is expected to provide sufficient detail for an initial resource estimate to be prepared on IGE's behalf by the Mitchell River Group, which earlier this month partnered with IGE in the Rönnebäcken project. Further drilling is also planned to cover the Rönnebäcksnäset South area, in order to test the down dip extension of mineralisation.

Details of the latest drill results are presented in the attachment to this press release.

### **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 Rönnebäcken 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.

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***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 Scandinavia's largest nickel projects 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.*