

23 June, 2010

IGE: Exploitation Concessions awarded for the Rönnbäcken nickel project

IGE Resources AB (OSE: IGE) announced today that the Company has been granted Exploitation Concessions for its Rönnbäcken nickel project by the Mining Inspectorate of Sweden (Bergsstaten).

The Swedish Chief Mining Inspector has granted exploitation concessions Rönnbäcken K nr 1 (Vinberget deposit) & K nr 2 (Rönnbäcksnäset deposit) to IGE Resources's subsidiary IGE Nordic AB. The submitted Environmental Impact Assessment (EIA), focusing on land use aspects, has been approved. Work has begun towards preparing an application of an environmental permit, which is estimated to be completed by mid 2011. The application will include an additional EIA including operational aspects.

"The exploitation concession is a major milestone in the development of the Ronnbacken project. It follows upon two years of thorough study and preparation, and establishes the right for mining activity to take place," said Fredric Bratt, CEO IGE Nordic AB.

An exploitation concession is granted for a mineral deposit if there is a probability for an economic exploitation of the deposit and if the site is considered acceptable from an environmental point of view. An exploitation concession is valid for 25 years, with extensions available if mining is on-going. The potentially impacted area has been surveyed for nature values and culture values and potential impacts on present land use for e.g. reindeer herding and hydropower generation has been addressed in the submitted EIA.

The next step is the preparation of an application to the Environmental Court for an environmental permit, which comprises an evaluation of the environmental impact of mining operations. The permit must be granted before construction of the mine can begin. The preparation is estimated to take close to one and a half years and will include formal stakeholder consultations. The application will include a more detailed EIA extending beyond land use aspects. The granting is expected to take additionally one and a half years and will include formal stakeholder consultations. Work on an environmental permit is part of prefeasibility study activities, which are already underway. For detailed information about the permitting process in Sweden, please see the website of the Mining Inspectorate of Sweden www.bergsstaten.se.

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.

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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 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.