

30 July, 2010

IGE: Angolan diamond mine inaugurated

IGE Resources AB (OSE: IGE) today announced the inauguration of its Luxinge diamond mine, Angola. The production at the mine is currently being optimized and the sale of diamonds recovered during exploration is expected within the next month.

Angola's Minister of Mines Geology and Industry, Mr Joaquim David, the Governor of the Lunda Norte province and the Chairman of Angola's state owned diamond company Endiama were all present at the inauguration, underpinning the importance of the Luxinge project to the Angolan diamond industry.

IGE is the largest shareholder of the Luxinge diamond company with a 42 per cent interest. IGE also has operational responsibilities. The company is currently optimizing operations and processing at the mine. The Luxinge resource base is estimated at 1.1 million carats of rough diamonds.

"The Luxinge inauguration is the official milestone marking that the mine is in commercial operation. This also means that we two of our diamond projects in Angola have reached this stage. The Cassanguidi mine has been producing diamonds for some months already," said IGE CEO Tomas Fellbom.

IGE is now preparing the sale of 8,000 carats of diamonds recovered during exploration at Luxinge. The sale is expected to be completed during August.

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

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

***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 for more detailed information.*