

25 August, 2010

IGE announces first diamonds sale from its Luxinge operation

IGE Resources AB (OSE: IGE) today announced the first diamonds sale from its partly owned Luxinge mine in Angola.

A total of 6,045 Carats of rough diamonds were sold in Luanda at an average price of USD 80 per Carat. The price is in line with expectations for the diamonds from this mine.

The diamonds sold today were part of the quantity previously recovered during exploration at the Luxinge mine. The sale was conducted by the Luxinge mining company SML, of which IGE has 42 percent ownership and operational control. SML is preparing for a second sale of diamonds from the Luxinge mine in September.

IGE was granted mining license for the Luxinge mine by Angolan authorities in June and the mine is now in commercial operation.

Luxinge is IGE' second diamond producing mine in Southern Africa and the Company has so far in 2010 sold more than 15,000 Carats of rough diamonds. Production at IGE's two diamond mines is increasing and the Company expects a third mine to enter production early 2011.

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 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 for more detailed information.