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## Significant second quarter for IGE

**IGE Resources AB (OSE: IGE) today announced its second quarter 2010 results. The quarter included a number of positive key events for the Company. IGE developed from an exploration company into a diamond producer in Southern Africa and also gained momentum in developing the Rönnebäcken nickel project in Sweden.**

IGE's first sales of diamonds contributed to the Company's SEK 25.2 million revenues in the second quarter. In the same period last year IGE had no revenues. The Company posted an operating result of SEK -2.4 in the second quarter, compared to SEK -31.5 last year. IGE's net result was SEK -9.5, compared to SEK -32.2 in last year's second quarter.

"The second quarter represented a quantum leap for IGE. Following the important acquisition of Pangea DiamondFields in the previous quarter, we now enjoy growing diamond revenues from two mines in Southern Africa. As of today we have sold more than 15,000 Carats of diamonds in 2010," said Tomas Fellbom, CEO of IGE.

IGE is currently working to increase diamond production at its Cassanguidi and Luxinge mines in Angola. IGE's Bakerville project in South Africa will be the Company's third commercial diamond operation. Bakerville is expected to start production early 2011.

Also IGE's nickel project in Rönnebäcken, Sweden, gained momentum in the second quarter. The project received Exploitation Concession from Swedish authorities in the period and IGE also brought in the highly experienced nickel project developer Mitchell River Group as a development partner in the project. Drilling and test results undertaken in the second quarter further underpinned the probability of further increasing the nickel resource base and project value at Rönnebäcken.

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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.*