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IGE announces diamonds sale

IGE Resources AB (OSE: IGE) today announced the results from its latest sale of rough diamonds from the Cassanguidi, Angola mine.

At today's sale in Luanda, IGE Diamond sold 4,671 carats of rough diamonds at an average price of USD 179 per carat. The price realised was against a more typical spread of diamond sizes from Cassanguidi. The recent sale of Zimbabwe diamonds did have an influence on the smaller diamonds reducing the price realised for the overall parcel, however this was mitigated by the inclusion of a good proportion of larger diamonds.

The increase in volume is a direct result of the first, successful phase of the production expansion program. Commissioning is going well for the next phase, which will lead to additional production improvements. Production has been increasing month on month over the last three months as a consequence of the expansion program, and will increase further as the program reaches its conclusion.

This represents the highest revenue month for Cassanguidi in its history. Cassanguidi continues to exhibit positive results and thus contributing to the exciting IGE diamond portfolio.

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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 for more detailed information.*