

13 September, 2010

New drill results confirm very large zone of mineralization at Sundsberget. As a result, the exploration target for the Rönnbäcken Nickel Project is increased to 600-650 million tonnes.

IGE Resources AB (OSE: IGE) is pleased to present the initial results of the summer drilling programme at the Sundsberget nickel deposit. Favourable results from drilling have prompted IGE to raise its exploration target to 600-650 million tonnes, an increase of 50 percent over the target set five months ago.

The focus of the 2010 summer drill program at the Rönnbäcken Nickel Project was to infill and extend the nickel sulphide mineralization at the Sundsberget deposit, which was discovered by drilling completed during the winter (see Press Release No. 35 – 2010). To this end a total of 12 drill holes were completed, comprising a total of 3,356 metres.

"Results of the drilling are very encouraging and suggest that there is an extensive tonnage of the mineralized ultramafic host rock at Sundsberget, where a thick zone of nickel sulphide mineralization has been defined", says CEO Fredric Bratt, IGE Nordic.

The drilling at Sundsberget has continued with infill drill holes, mainly at a distance of 100 metres spacing and 200 metres between the sections. Subsequently a number of holes on a 200 metre by 200 metre grid have been drilled to test the down-dip extension of mineralisation to the southwest. The drilled area now covers more than 1000 metres by 600 metres. The ultramafic host rock sequence dips at about 30 to 35 degrees towards the west-northwest. In the west, the vertical thickness of ultramafic is more than 400 metres and is open at depth. Drilling indicates that the thickness of non-mineralised cover is shallow or absent over the deposit and that the area contains mineralisation with potentially sufficient grade and thickness for economic extraction by open pit methods with an exceptionally low strip ratio.

As a result of the latest drilling the Company is confident that it will exceed its previous exploration target for the whole Rönnbäcken Nickel Project of 400 to 450 million tonnes grading 0.17 to 0.21% total nickel (0.10 to 0.15% nickel in sulphides). Furthermore, large areas of exposed serpentinite with known nickel mineralization remain untested by drilling. As a result, IGE Resources has again substantially increased the exploration target, to 600 to 650 million tonnes at a grade of 0.17 to 0.21% total nickel (0.10 to 0.15% nickel in sulphides).

A full resource estimate of the Sundsberget area will be prepared when all assay results are available. This estimate will be completed on IGE's behalf by the Mitchell River Group, which partnered with IGE in the Rönnbäcken project in June 2010.

Further drilling is also planned to exploration targets in the Rönnbäcksnäset and Vinberget areas, in order to test the potential for other zones of near-surface nickel mineralisation.

Details of the latest drill results are presented in the attachment to this press release.

The exploration program for the Rönnbäcken Nickel Project is the responsibility of geologist Thomas Måansson, Exploration Manager of IGE Nordic AB.

Exploration information contained in this press release has been compiled by Mr Lachlan Reynolds, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Reynolds is a consultant to the Mitchell River Group, and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration to meet the requirements of a Qualified Person as defined by Canadian National Instrument 43-101 (NI 43-101). Mr Reynolds consents to the inclusion of the information in the form and context in which it appears.

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, Rönnbäcken project development, recoveries and grades for concentrate, the ability of the Company to create strategic partnerships 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, failure to establish an estimated mineral resources and reserves, the possibility that actual circumstances will differ from the estimates and assumptions used in the potential of Rönnbäcken Nickel Project (there is no certainty that the concentrate grade or recoveries proposed will be achieved), 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.

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

Fredric Bratt
CEO, IGE Nordic AB
Phone: +46 8 402 28 00 / Mobile: +46 762 35 32 60
E-mail: fredric.bratt@igenordic.se

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 Scandinavia'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.