

21 September, 2010

IGE: DR Congo diamond license converted

IGE Resources AB (OSE: IGE) today announced that the mining authorities of the Democratic Republic of Congo have completed the conversion of IGE's diamond prospecting license on the Longatshimo River, to an exploitation and small mining licence with a validity of 10 years. The company now has the necessary legal basis for moving forward with its two diamond projects in DR Congo.

This completes the transformation of all IGE's licences in the Longatshimo project area to mining licences. A similar conversion has previously been approved for the Tshikapa River project in DR Congo. IGE has a total of five mining licences along the Tshikapa and Longatshimo Rivers.

IGE's two alluvial diamond projects in DR Congo have a combined resource base of more than nine million carats (verified and additional) of rough diamonds with an estimated average value of USD 120-160 per carat. The upgrade of the licenses in DR Congo enables IGE to move forward with the two projects to Pilot Mining and Bulk sampling stage respectively, when the company finds it appropriate.

IGE currently operates two diamond mines in Angola, Cassanguidi and Luxinge. The company's third diamond mine, Bakerville in South Africa, is expected to come on-stream next year.

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.*