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IGE: Change of reporting practice

IGE Resources AB today announced that the Company is adjusting its reporting procedures for the sales of rough diamonds to a policy practiced by the mining industry in general. This means that IGE will provide diamond sales updates on a quarterly basis.

Since IGE's first diamond sales in April 2010 the Company has provided information on each individual sale, in order to clearly demonstrate the Company's transformation from a diamond exploration company to an exploration and mining company.

IGE is now an established producer and seller of diamonds. The company holds regular sales, the timing of which is dependant on market conditions and company operating cash requirements. IGE's diamond sales have been announced immediately after each sale to underscore the progress made in becoming a commercial producer.

The company's diamonds are sold by way of negotiation and the current level of disclosure is placing our negotiators at a disadvantage. Sales volumes and revenue will in the future be announced quarterly, as is the norm with all other similar companies. IGE's third quarter results are scheduled for 18 November 2010.

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.*