

**3 December, 2010**

## **Timothy George new Chairman of IGE**

**IGE Resources AB today announced that the Board of Directors has appointed Timothy George as interim Chairman until a General Meeting of the shareholders can elect a new Chairman of the Board for IGE.**

John Afseth, who has been IGE's Chairman since July 2009, has announced his decision to step down as Chairman due to the workload caused by his combined business engagements. Mr Afseth is also leaving IGE's Board of Directors.

Timothy George (age 45) has been a member of IGE's Board of Directors since May 2009. He has extensive experience from the diamond, gold and coal mining industries as well as from engineering. Mr George has a degree in mineral engineering and is a British citizen residing in South Africa.

"I would like to thank John Afseth for his valuable contribution to IGE. He joined the Board of Directors in a challenging period for the Company and has successfully lead IGE through a revision of the strategy, the merger with Pangea Diamond Fields and the initial development phase of the highly promising Rönnbäcken nickel project," said IGE's new Chairman, Timothy George.

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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.*