

13 December, 2010

## Drill results from the latest exploration targets at Rönnbäcken Nickel Project reinforce the potential to add more resources.

IGE Resources AB (OSE: IGE) is pleased to present assay results from the recent drilling of new exploration targets, as well as the remainder of the assay results from previous drilling of the Sundsberget area. Positive results from two of the three, newly-tested areas justify further drilling to gain a better knowledge of the size and quality of the mineralization.

Upon completion of drilling at Sundsberget (please refer to Press Release No. 53 – 2010), the focus of the drill program turned towards testing undrilled potential targets. This latest work comprised 12 diamond drill holes totaling 2,060 metres, situated in three new undrilled areas.

- Four holes (RON207-210) were drilled on an outcrop of ultramafic rock on Rönnbäcksnäset island, located just opposite to the Sundsberget deposit. The holes were drilled on the western side of the outcrop at a spacing of approximately 100 metres. The positive assay results from this area justify further drilling in the area in order to determine the resource.
- Two holes (VIN125-126) were drilled on a large ultramafic outcrop of rock northwest of the Vinberget deposit. Only two holes has been drilled to-date on the southern border of this outcrop, but, initial results from these holes are encouraging, and justify further drilling in this area in order to determine its potential.
- The last area to be drilled is situated east of the Rönnbäcksnäset deposit. Six holes (RON211-216) have been drilled to test out the eastern side of the island. Assay results have been received for only one of the holes, and do not indicate any strong serpentinization so far.

The following tables give the drill-hole co-ordinates and assay results for all drill-holes completed. Results from the previous drilling completed at Sundsberget were reported in Press Release No. 53 – 2010, dated September 13th 2010. A map of the drill hole collar is presented in the attachment to this press release.

**Table 1: Drill hole collar data**

Hole	North (m)	East (m)	Azimuth (°)	Dip (°)	Total length (m)
<b>Sundsberget</b>					
SUN26	7270618	1482116	110	-50	53.3
SUN28	7270589	1482215	110	-55	138.5
SUN29	7270546	1482321	110	-50	80
SUN30	7270482	1482382	110	-49	74.5
SUN31	7270827	1481584	110	-50	422
SUN32	7270436	1481401	110	-50	493
SUN33	7270320	1481253	110	-49	500
<b>Vinberget Area</b>					
VIN125	7263225	1483400	30	-45	137
VIN126	7263220	1483348	20	-45	68.6

Rönnbäcksnäset Area					
RON207	7269461	1480637	70	-45	127
RON208	7269385	1480690	40	-45	91.6
RON209	7269577	1480636	90	-45	59
RON210	7269654	1480609	90	-45	60.8
RON211	7267625	1482533	45	-45	283.1
RON212	7267779	1482222	45	-45	428
RON213	7267988	1482133	45	-45	262
RON214	7267182	1482894	90	-45	241.9
RON215	7266824	1483076	90	-45	181.6
RON216	7266328	1483386	90	-45	118.5
Coordinates in RT90 2.5 gon V 0:-15					

**Table 2: Drill hole assay data**

Hole #	From		Length	Total Ni	Ni-AC	Co	S
	(m)	(m)	(m)	(%)	(%)	(%)	(%)
<b>Sundsberget</b>							
SUN26	4,7	45,5	40,8	0,19	0,10	0,010	0,03
SUN28	113,7	124	10,3	0,18	0,06	0,009	0,06
SUN29	36	64	28	0,20	0,06	0,010	0,04
SUN30	0,5	64	63,5	0,21	0,11	0,010	0,05
SUN31	52,5	312	259,5	0,17	0,11	0,010	0,04
SUN32	52	130	78	0,20	0,11	0,011	0,03
	52	198	146	0,17	0,09	0,010	0,03
SUN33	116	210	94	0,20	0,08	0,010	0,03
<b>Vinberget Area</b>							
VIN125	76	120	44	0,20	0,12	0,010	0,09
VIN126	0,2	60	59,8	0,22	0,09	0,011	0,04
<b>Rönnbäcksnäset Area</b>							
RON207	20	108	88	0,22	0,09	0,011	0,04
RON208	54	81,4	27,4	0,21	0,11	0,010	0,09
RON209	0,4	44	43,6	0,21	0,08	0,011	0,03
RON210	0	34	34	0,21	0,09	0,011	0,03
RON211	1,4	204	202,6	0,23	0,03	0,011	0,01
RON212-216				Assays pending			

Ni-AC (represents nickel in sulphide, which is extractable) analyses were conducted by Labtium Oy, Rovaniemi, Finland. Total Ni, Co and S analyses were conducted by ALS Laboratory Groups, Vancouver, Canada, and check assays were performed by ACME Labs, Vancouver, Canada.

Drilling activity is currently focused on the down dip extension of the mineralized serpentinite in the south part of the Rönnbäcksnäset deposit, which could potentially add further tonnage to the resource.

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 reviewed 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.

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*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. 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.*