

## Significant increase in Rönnebäcken nickel project resource exceeds initial exploration target

IGE Nordic AB (“IGE Nordic”), a subsidiary of International Gold Exploration IGE AB, is pleased to announce an independent NI 43-101 compliant mineral resource estimate for the Rönnebäcken Nickel Project, northern Sweden, prepared by Scott Wilson Roscoe Postle Associates Inc. (“Scott Wilson RPA”), Canada. For the Vinberget deposit, an indicated resource is estimated to be 54.9 million tonnes with an average total nickel content of 0.187%, of which 0.137% is nickel in sulphide (Ni-AC) based on an open pit strip ratio of 0.46:1 and a nickel price of US\$7.50/lb. For the Rönnebäcksnäset deposit, located five kilometres northwest of Vinberget, an inferred resource is estimated to be 192.9 million tonnes with an average total nickel content of 0.178%, of which 0.107% is nickel in sulphide (Ni-AC) based on an open pit strip ratio of 0.80:1 and a nickel price of US\$7.50/lb. The estimated total contained nickel for Vinberget is 102 thousand tonnes, including 75 thousand tonnes in sulphides, and for Rönnebäcksnäset 343 thousand tonnes, including 206 thousand tonnes in sulphides.

The resource estimate for the Vinberget deposit utilized 41 diamond drill holes totalling 7,883 m between March 2008 and January 2009 and was issued as an inferred resource in a press release on March 31st, 2009. While it had the data density, data quality, and methodology to meet the CIM (“Canadian Institute of Mining, Metallurgy and Petroleum”) criteria for indicated mineral resources, this resource has only now been upgraded to indicated status based upon the establishment of a second resource on the Property at Rönnebäcksnäset, which improves the project economics. The inferred resource estimate for the Rönnebäcksnäset deposit utilized 57 diamond drill holes totalling 8,117 m between May 2008 and January 2009.

**Mineral Resources of April 22nd 2009  
IGE Nordic - Ronnbacken Nickel Project\***

Deposit	Classification	Resource Tonnage million tonnes	Grade			Contained Metal	
			Ni %	Ni-AC %	Co %	Ni tonnes	Ni-AC tonnes
Vinberget	Indicated	54.9	0.187	0.137	0.009	102,000	75,000
Rönnebäcksnäset	Inferred	192.9	0.178	0.107	0.009	343,000	206,000
<b>Total</b>	<b>Indicated</b>	<b>54.9</b>	<b>0.187</b>	<b>0.137</b>	<b>0.009</b>	<b>102,000</b>	<b>75,000</b>
	<b>Inferred</b>	<b>192.9</b>	<b>0.178</b>	<b>0.107</b>	<b>0.009</b>	<b>343,000</b>	<b>206,000</b>

\* These resources have been prepared using CIM definitions.

Resources estimated at US\$ 7.50/lb Ni.

Resources based on optimized pit shell at a cut-off of 0.065% Ni in sulphides (Ni-AC).

IGE Nordic’s exploration target for the whole Rönnebäcken Nickel Project was 180-220 million tonnes grading 0.10 – 0.15% nickel in sulphide and this target has been exceeded by approximately 20%. Furthermore, large areas of exposed serpentinite with nickel mineralization remain untested nearby Vinberget and at Rönnebäcksnäset. Previous metallurgical large scale pilot tests by Boliden in the mid seventies, from a test pit with similar geology approx 1 km NW to Vinberget, has shown that a concentrate grading 25-35% nickel can be produced. Bench scale tests conducted by Minpro (Sweden) in October 2007 on samples from the Boliden test pit achieved a high-grade concentrate with a nickel content of 26%.

Wayne Valliant, P. Geo., Scott Wilson Roscoe Postle Associates Inc. (“Scott Wilson RPA”), Canada, a qualified person under NI 43-101, prepared this estimate using standard professional methods with Gemcom and Whittle software to create optimized pit shells. See the attached pdf-files for 3D-views

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of the Vinberget and Rönnbäcksnäset deposits and optimized pit shell estimated at a nickel price of US\$ 7.50/lb.

In the Vinberget deposit drilling was done on 50 m cross sections and fanned from the crest of a hill in the host serpentinite. Drillholes were angled such that the horizontal distance between holes is 50-60 m at a depth of 150 m below the collar. The Rönnbäcksnäset deposit was drilled on spacing ranging from 50 m to 200 m and angled such that the drillholes intersected as closely as practically possible to 90° to the serpentinite host lithology. For more information on how the samples were prepared and analyzed please see the Rönnbäcken press release dated November 19, 2008. A total of 3,304 samples were used for Vinberget and 2,706 samples for Rönnbäcksnäset. For details on the location and assay results of the drill holes please see IGE Nordic's website [www.igenordic.se](http://www.igenordic.se).

The drill program for the Rönnbäcken Project is the responsibility of Benny Mattsson, Exploration Manager of IGE Nordic. Benny Mattsson is registered as a Qualified Person ("QP") with Swedish Association of Mines, Mineral and Metal Producers ("SveMin").

## **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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