



## **Idaho General Mines, Inc. - AMEX : GMO**

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### **IDAHO GENERAL MINES' RESALE REGISTRATION STATEMENT DECLARED EFFECTIVE**

**SPOKANE, WASHINGTON** – June 12, 2007, Idaho General Mines, Inc. ([AMEX:GMO](#)) today announced that its previously filed Registration Statement on Form S-3 was declared effective by the Securities and Exchange Commission.

The Registration Statement covers the resale from time to time by current holders of 9,040,731 outstanding shares of Common Stock and 4,276,471 shares of Common Stock issuable upon the exercise of outstanding warrants (the "Warrants") that were primarily issued in conjunction with the Company's \$25.0 million private placement announced on March 28, 2007 (the "Private Placement"). The Company filed the Registration Statement pursuant to its contractual obligations incurred in connection with the Private Placement. The Company is generally required to maintain the effectiveness of the Registration Statement for a period of two years after the closing of the Private Placement, during which period the named selling shareholders may effect sales under the Registration Statement. The Company will not receive any proceeds from the sale of shares covered by the Registration Statement (other than the exercise price payable upon the exercise of Warrants).

Idaho General is a U.S. based mineral development company focused on exploration and development of molybdenum dominant projects. The Company is currently developing its Mount Hope project, located in Eureka County, Nevada. Mount Hope contains an estimated 1.2 billion pounds of recoverable molybdenum and is projected to have a 50+ year mine life, making it one of the world's largest and highest grade molybdenum deposits. The Company is targeting initial production at Mount Hope in 2010.

The Company is also conducting a pre-feasibility study and Phase 2 drilling program at its second primary molybdenum project, the Hall-Tonopah project, located in Nye County, Nevada. The current drilled estimates at Hall-Tonopah indicate an approximate 150 million tonnes of mineralization at grades ranging from .09% to .11% molybdenum.

#### **Forward-Looking Statements and Legal**

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful

Statements herein which are not historical facts, such as estimates of the volume and grade of mineral deposits, future production levels, and exploration results and plans are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, metals price and production volatility, exploration risks and results, political risks, project development risks and ability to raise financing. Refer to the Risk Factors and other discussion contained in the Company's Form 10-QSB and 10-KSB reports on file with the SEC for a more detailed discussion of factors that may impact these

forward looking statements. The Company undertakes no obligation and has no intention of updating forward-looking statements.

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