



PRESS RELEASE 2011-06-01
Central Asia Gold AB (publ)

Bulletin from the Annual General Meeting of Central Asia Gold AB (publ)

At the Annual General Meeting (AGM) of Central Asia Gold AB (publ) held on May 31, 2011, the income statement, balance sheet and the consolidated income statement for the accounting year 2010 were approved, as stated in the Annual Report. The AGM decided not to pay dividends for the accounting year 2010.

The Board of Directors and MD were discharged from liability for the financial year 2010

Lars Guldstrand, Preston Haskell were re-elected to the Board. Gordon Wylie, Nick Harwood, Niklas Erikson and Thomas Baring were elected as new directors. Lars Guldstrand was appointed Chairman of the Board of Directors.

Directors' total fees amounting to 1 050 000 SEK were approved for the period until the next AGM, of which 250 000 SEK is to be paid to the Chairman and SEK 200 000 to the other members. The auditor's fee shall be paid on the basis of approved invoices.

The Board was authorized, for the period until the next AGM on one or more occasions, with or without preferential rights for shareholders, to issue new shares, warrants and/or convertibles. Decisions related to the authorization may result in increase of the capital by a maximum of 18, 000,000, representing a maximum of 1,600,000 shares of the company, upon full exercise of the warrants and convertible bonds issued under the present authorization and prior to any conversion in accordance to its terms.

The share issue can be implemented for the following events, not excluding the financing of acquisitions of a company, part of it or assets which the board deems to be of value to the company, as payment substitution for the company's strategic partnerships, the raising of capital either for such acquisitions, partnerships or other investments or for strengthening of the company's financial position, if necessary, and for the implementation of a financial restructuring, such as a loan repayment.

The AGM also decided in accordance with the Nomination Committee's proposal regarding the principles for the nomination process for the 2011 AGM and remuneration to executive management.

Finally, the AGM resolved to amend the statutes regarding the process via which notices are sent.

Additional information:

Short name: CAG

ISIN-code: SE0001337213

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Central Asia Gold AB is a Swedish mining company focused on gold production and exploration in Russia in the central parts of Asia. In 2010, totally 730 kg of gold was produced. As of the beginning of May 2011, the company's assets were estimated to encompass some 1,000,000 oz of C1/ C2 Russian gold reserves (around 32 tons).

Since July 19, 2010, Central Asia Gold's shares are traded on First North Premier at the NASDAQ OMX Nordic Exchange under the short name CAG. For more information please visit www.centralasiagold.se. Mangold Fondkommission is Certified Adviser to CAG, for more information please call +46 8 503 015 50 or visit www.mangold.se.

Cautionary Statement: Statements and assumptions made in this report with respect to Central Asia Gold AB's ("CAG") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of CAG. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where CAG operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) CAG's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) exchange rates, particularly between the Russian rouble and the U.S. dollar. In the light of the many risks and uncertainties surrounding any gold production and exploration company at an early stage of its development, the actual results could differ materially from those presented and forecast in this report. CAG assumes no unconditional obligation to immediately update any such statements and/or forecasts

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