

# Central Asia Gold

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- **Summary from the Annual General Meeting (“AGM”)**

On the AGM of Central Asia Gold AB (publ) held in Stockholm today the result for the financial year 2007 was adopted. It was decided to cover the accumulated deficit in the parent company by making a corresponding transfer from its share premium reserve. In addition it was decided not to distribute any dividends.

The Board of Directors and the Managing Director were discharged from liability in respect of the passed financial year. The current Board Directors Michail Malyarenko, Peter Geijerman, Patric Perenius, Torbjörn Ranta, Örjan Berner, Alexander Merko, Paal Hveem and Alexander Gerasimov were re-elected as Directors. Michail Malyarenko was re-elected Chairman of the Board.

Total fees to the Board of Directors of SEK 240,000 were approved for the period until the next Annual General Meeting.

The chartered auditor Johan Arpe from the auditing company Ranby Björklund was elected for a four year period. The auditor will be paid on current account.

The Annual General Meeting approved a mandate to the Board of Directors, valid until the next Annual General Meeting of shareholders, to issue, at one or more occasions, no more than a total of 80,000,000 new shares with a deviation from the existing shareholders' preferential rights if this would be more advantageous for the Company in terms of reasons of timing, business related reasons or any equivalent reasons. Payment shall be made in cash, via a set-off of claims or via contributions in kind. The purpose of the mandate is to enable continued company and project acquisitions primarily within the Russian mineral sector.

Guidelines on remuneration to company management in the Central Asia Gold group were approved.

Apart from this, management made a short presentation of the current affairs of the group.

For more information, please contact:

Torbjörn Ranta, Managing Director

Tel: +46 8 624 26 80, Fax: +46 8 624 37 20, cell phone +46 708 85 55 04, email: [torbjorn.ranta@centralasiagold.se](mailto:torbjorn.ranta@centralasiagold.se), Website: [www.centralasiagold.se](http://www.centralasiagold.se), Address: Brovägen 9, SE-182 76 Stocksund, Sweden.

*Central Asia Gold AB is a Swedish junior mining company focused on gold production and exploration in Russia and Mongolia in the central parts of Asia. The gold production was initiated in late January 2005 and the assets today are estimated to encompass some 645,000 troy ounces (1 troy ounce = 31.1 g) of Russian gold reserves C1/ C2.*

### **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 as regards the geologic information available in respect of the various projects undertaken; (iii) CAG's continued ability to secure enough financing for carrying 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 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.