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Central Asia Gold AB (publ)

Central Asia Gold AB Central Asia Gold AB strengthens its management team and appoints a new CFO and a new Chief Geologist

Central Asia Gold AB strengthens its management team by appointing Johan Arpe as the new Chief Financial Officer and Alexander Zabolotskij as the new Chief Geologist

John Arpe, 37, has an MBA in economics and has worked as a chartered accountant at PwC, RSM Ranby Björklund and Deloitte. He has previously been an auditor of Central Asia Gold AB and has during the last year been running his own consultancy business what also included consultancy services to Central Asia Gold in the spring of 2011.

Central Asia Gold AB has also appointed Alexander Zabolotskij as Chief Geologist. Alexander is 57 years old and was previously employed at Atomredmetzoloto OAO, where he was responsible for methodology and administrative supervision of uranium and gold mining. Alexander has an extensive experience in heap and underground leaching of gold, copper and uranium, with supporting components, as well as of gold prospecting and mining. He has over the years been employed in different senior positions in a number of leading Russian mining companies. Zabolotskij has a geology degree from Geological and Exploration Institute in Moscow and in 2010 he defended his doctoral dissertation on the preparation of nonferro and precious metal deposits for heap and underground leaching.

"Alexander's and Johan's broad experience and knowledge will contribute to the development of our expanding business. We welcome Alexander and Johan to our team, " said Preston Haskell, the company's CEO.

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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.

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