

Press Release April 4, 2011

Arctic Gold AB (ARCT): Increased mineral resources in Bidjovagge.

An increase in the mineral resource in Bidjovagge by 10 % has been shown through an updated report from Outotec. The estimation shows 1.53 million tons indicated resource with 2.58 g/t gold and 1.20 % copper and 30,000 tons of inferred resource with 2.2 g/t gold and 1.1 % copper. The resource refers to resources on location in the bedrock at a cut-off of 2.0 g/t of gold. The complete report carried out by Outotec according to JORC standard gives the tonnage as well as grades also at a cut off of 1.0 g/t gold. The report is published today in its entirety on Arctic Gold's webpage.

The update of the mineral resource carried out by Outotec Oyj mainly comprises mineralizations situated directly in connection to the previous production areas. The estimation covers the following mineralizations: North Field, B, Karin, Franciska, D, Hilde, C and Laura.

Indicated mineral resource

| Cut off | Million Tons | Au (g/t) | Cu (%) | Gold (kg) | Copper (ton) |
|----------|--------------|----------|--------|-----------|--------------|
| 2 g/t Au | 1.53 | 2.58 | 1.20 | 3,945 | 18,348 |
| 1 g/t Au | 1.77 | 2.30 | 1.11 | 4,073 | 19,658 |

Inferred mineral resource

| Cut off | Ton | Au (g/t) | Cu (%) | Gold (kg) | Copper (ton) |
|----------|--------|----------|--------|-----------|--------------|
| 2 g/t Au | 30,000 | 2.2 | 1.1 | 66 | 330 |
| 1 g/t Au | 40,000 | 1.7 | 1.0 | 68 | 400 |

Markus Ekberg (chief geologist in the Bidjovagge mine during Outokumpu's last year) has verified background material from subterranean work so that Outotec now has been able to carry out the estimation of the remaining mineral resource in the A and C areas as well as on the Hilde mineralization. The remaining mineralization in the A area is not considered sufficient to be included as a resource, but still shows some potential for continued exploration in the area.

Previously the company has also reported a mineral resource of 300,000 tons with 1.79 g/t gold and 0.60 % copper in the old marginal ore heaps, this equals around 500 kg of gold and 1,800 tons of copper. This should be added to the on-location mineral resources and the total mineral resource thereby amounts to 1.83 million tons with 2.45 g/t gold and 1.10% copper. This equals a total of around 4,500 kg of gold and 20,000 tons of copper.

More details are available in Outotec's report which will be published today on the company's website www.arcticgold.se.

Arctic Gold's business concept is to engage in exploration activities to discover and demonstrate commercially extractable gold and base metal deposits in Scandinavia; The strategy is primarily to carry out exploration work and either sell the project within a few years or to establish mining activities under the company's own control or through a partnership with other companies. Arctic Gold focuses mainly on the Bidjovagge project in northern Norway and current gold and base metal permits in Västerbotten and Norrbotten.

For further information, please contact the company's CEO and Qualified Person as per SweMin as well as EuroGeologist.

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