

Press Release August 1, 2011

## **Arctic Gold AB (ARCT): Gold shown at Björklidberget in Västerbotten**

**Arctic Gold has carried out a testing program with drill cuttings and bottom moraine with light drilling at Björklidberget in Västerbotten to delineate the gold anomaly area previously shown. The area is situated around 10 km from Björkdalgruvan where gold has been mined for 20 years.**

The program comprised 250 testing points in a grid pattern with 50 x 100 m between the drilling sites. Testing material from both drill cuttings and bottom moraine has then been analyzed and mapped to obtain a picture of the mineralization type and its extension. Two or possibly three areas have thereby been shown, with partially different metal associations. In the northern partial area there is tellurium, silver, arsenic, antimony and gold. In the southern area there is, in addition to gold, arsenic and antimony.

The gold grades shown are low (max 147 ppb), but are anomalies and are related to the previous gold grades shown by Arctic Gold in drill cuttings and bottom moraine at Nilsliden. The bed rock in the area consists of igneous and sedimentary rocks with various types of transformations. The mineralization is probably related to various structural zones that traverse the area.

From Arctic Gold's main project, Bidjovagge, there have been 225 samples submitted for analysis. The samples have been taken from several of the drill holes completed during the month of July. The results will be reported as the partial areas are completed.

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

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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.