

Press Release August 24, 2011

## Arctic Gold AB (ARCT): Interesting analyses from the drilling in Bidjovagge

**Arctic Gold has received the first analyses from this year's drilling in Bidjovagge. The results show interesting gold and copper grades which means that several sections will be used for the coming update of the mineral resources, especially from the Laura mineralization. The three first drill holes were drilled in the proximity of the previously encountered Laura mineralization and will thus increase the knowledge regarding it, particularly in its more shallow sections. The highest gold grade encountered is 3.29 g/t over 1,5 m and is found in drill hole 11-0001 which was drilled in the northern section of the Laura mineralization. The longest section, 17.97 m, is found in drill hole 11-0002 with a gold grade of 0.92 g/t Au and 0.47 % Cu.**

The first analysis from Arctic Gold's drilling program which has been in progress since June 27, 2011 has now been obtained. These are from 225 samples which have been taken from six different drill holes. The three first drill holes have been drilled close to the previously encountered Laura mineralization which was estimated at around 160,000 ton with 2.07 g/t Au and 1.34% Cu. Two other drill holes are from the C area and were drilled next to a previously encountered mineralization close to the surface, for the purpose of expanding it if possible. The best result shows 0.81 g/t Au over 1.03 m and is below expectations. The sixth drill hole is an older drill hole where it was felt that further analyses would lead to better knowledge of a mineralization close to the surface north of the B ore. Several low grade mineralizations were encountered in this drill hole, with the best one at 0.64 g/t Au over 1.9 m. There is a rich copper-gold mineralization in this area at 1280N at a greater depth, and therefore additional drilling is necessary to assure the extension of this mineralization.

So far 24 drill holes totaling 4,338 m have been drilled and 681 samples have been submitted for analysis. The analysis results will be reported as they are received and at a later stage when this year's drilling on a specific mineralization has been completed a new estimation of tonnage and grade will be carried out and reported.

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.