

Press Release September 7, 2011

Arctic Gold AB (ARCT): Exploitation concession granted for Bidjovagge

Arctic Gold has received a positive ruling from the Mining Inspector at Direktoratet for Mineralforvaltning (the mining inspectorate) granting an "utvinningsrett" (equivalent to the first part of the Swedish exploitation concession) for the Bidjovagge mine field.

Arctic Gold's application for utvinningsrett, which was submitted in December 2010, has now been reviewed by the Mining Inspector and the viewpoints of the reindeer farmers and Sametinget as well as the land owners have been received. The viewpoints of the reindeer farmers indicate that there are no objections to the mining operations in the old mine field, however there is a desire to have a minimal impact in new areas. The land owners have no objections against the mining operations. The ruling of the Mining Inspector includes five of the six areas applied for and the last area was considered insufficiently investigated. Attached to the ruling are stipulations as to how further investigations should be carried out.

The ruling for an utvinningsrett gives the company the right to continue work with investigations into re-starting the mining operations and to do further drilling. The next step in the permitting process is to apply for a Reguleringsprogram (regulating program), environmental impact assessment and finally as a last step an operating concession from the Mining Inspector.

The drilling program in Bidjovagge currently in progress has so far completed around 5,500 m and the results will be presented on a continuing basis once analyses have been obtained.

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

Lars-Åke Claesson
Chief Executive Officer
Arctic Gold AB
+46 18 156423
+46 70 6733294
claesson@arcticgold.se
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.