

Press Release January 16, 2012

Arctic Gold AB (ARCT): All analyses from Bidjovagge completed

Arctic Gold has now received all of the analyses from the drilling in Bidjovagge this summer and autumn. Among the latest analyses received is one sample with 17.1 g/ton gold over 1.08 m. This sample is taken from a drill core (11-0050) from the Karin ore's northern area and is located within a 23.72 m long section where the average grade is 2.41 g/t gold and a copper grade of 0.81%.

In total 2704 samples have been analyzed and the results will be added to the data base previously created and will be used for the upcoming update of the mineral resource. The samples have been taken from drill cores from the 42 new drill holes drilled during the summer and autumn of 2011 in Bidjovagge as well as from some previous drill cores from the Bidjovagge mine field. Among the latest analyses received are results from two of the drill holes drilled close to the A-ore showing interesting copper grades, for example drill hole 11-0047 with 1.21% copper and 1.11 g/t gold over 7.6 m and drill hole 11-0048 with 1.94% copper and 0.62 g/t gold over 2.31 m. All these sections are reported in the attachment.

-The results are positive and increase the expectations on the upcoming update of the mineral resource that is planned for in January, says Lars-Åke Claesson.

Otherwise the work continues with getting a Planprogram according to "Plan og Byggloven" established so that the impact of the mining operation can be investigated.

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.