

Central Asia Gold

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- **Summary from the Annual General Meeting (“AGM”)**

On the AGM of Central Asia Gold AB (publ) held in Stockholm today the result for the financial year 2006 was adopted. It was decided not to distribute any dividends.

The Board of Directors and the Managing Director were discharged from liability in respect of the passed financial year. The current Board Directors Michail Malyarenko, Peter Geijerman, Patric Perenius, Torbjörn Ranta, Örjan Berner, Alexander Merko, Paal Hveem and Alexander Gerasimov were re-elected as Directors.

Total fees to the Board of Directors of SEK 240,000 were approved for the period until the next Annual General Meeting.

The audit firm Lindebergs Grant Thornton, which has been elected for a four year period with the main auditor Mr. Håkan Andréasson, will be paid on current account.

The Annual General Meeting approved a mandate to the Board of Directors valid until the next Annual General Meeting of shareholders to issue up to 100,000,000 new shares with a deviation from the existing shareholders’ preferential rights. Payment shall be made in cash, via a set-off of claims or via contributions in kind. The mandate shall be used to enable continued company and project acquisitions primarily within the Russian mineral sector.

The AGM also approved an authorization for the Board of Directors to allow the company to take up profit-sharing loans and participating debentures.

Also, the AGM approved the proposal for an incentive option programme targeted at key employees of the Central Asia Gold AB group.

Apart from this, management made a presentation of the current affairs of the group. The Chairman told the present shareholders that the new Tardan processing plant is now working relatively satisfactorily.

For more information, please contact:

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Central Asia Gold AB is a Swedish junior mining company focused on gold production and exploration in Russia and Mongolia in the central parts of Asia. The gold production was initiated in late January 2005 and the assets today encompass some 747,000 troy ounces (1 troy ounce = 31.1 g) of Russian gold reserves C1/ C2. CAG AB plans to produce 1,250 – 1,350 kg of gold (40,000 – 43,000 oz) during 2007.

Cautionary Statement

Statements and assumptions made in this report with respect to Central Asia Gold AB's ("CAG") current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of CAG. Forward-looking statements include but are not limited to those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including but not limited to (i) changes in the economic, regulatory and political environments in the countries where CAG operates; (ii) changes as regards the geologic information available in respect of the various projects undertaken; (iii) CAG's continued ability to secure enough financing for carrying on its operations as a going concern; (iv) the success of its potential joint ventures and alliances if any; (v) exchange rates, particularly between the Russian rouble and the U.S. dollar. In light of the many risks and uncertainties surrounding any gold production and exploration company at an early stage of its development, the actual results could differ materially from those presented and forecast in this report. CAG assumes no unconditional obligation to immediately update any such statements and/or forecasts.