

Kopy Goldfields AB (publ)
Press release 17/2012
Stockholm, June 1, 2012

Follow-up drilling program on Krasny project has commenced

Kopy Goldfields AB announces the start of a further exploration program of the Krasny project. The program includes up to 10,000 meters of drilling and targets gold mineralizations at surface and at depth aiming to estimate the scope of mineralization along strike for 2 km. First results are expected before the end of summer 2012.

Following the positive results from the previous drilling on Krasny (press release from May 3, 2012), the company commenced further drilling on the Krasny project on May 28.

Total program includes up to 10,000 meters of diamond drilling. The first stage drilling will consist of four holes of totally 1,800 meters targeting mineralization at depth within the existing drill sections. Results from this stage are expected before the end of the summer and will include delineation of the higher grade gold zone of saddle like anticline fold and confirmation of the structure along the length axis for 500 meters.

The second stage drilling of up to 5,000 meters will be based on the results from the stage One, and will target mineralization further along the strike i.e the length axis for 1000-1500 meters.

Stage Three, for 3,200 meters, will be developed in parallel to stage One and Two and will target gold mineralization closer to surface. Upon completion of the program we aim to estimate the total length of the gold mineralization for 2 km.

For more information, please contact:

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About Kopy Goldfields AB

Kopy Goldfields AB (publ), listed at NASDAQ OMX First North in Stockholm is a gold exploration and production company operating in one of the most gold rich areas in the world; Lena Goldfields, Bodaibo, Russia. The major owner is Eldorado Gold Corp. The company holds 100% of nine bedrock exploration- and production licenses on 486 sq km. The long term target is to develop a gold exploration and production company with resources of 5Moz supporting annual gold production of 0.2 Moz.

Kopy Goldfields AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Mangold Fondkommission acts as Certified Adviser, contact number: +46 8-503 015 50.

The Share

Ticker: KOPY

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Outstanding shares: 9 327 193