Kopy Goldfields AB (publ), press release 6/2012, Stockholm, March 6, 2012

Kopy Goldfields doubles the exploration area in gold rich Lena Goldfields

Kopy Goldfields AB (publ) (ticker: KOPY Nasdaq OMX First North) is pleased to announce that the company has successfully acquired two highly prospective exploration properties increasing its current exploration area from 255 km² to 486 km². Both prospects have reasonable infrastructure, bordering known gold deposits owned by International listed companies and are located within Lena Goldfields, Bodaibo-region, Russia. The acquisition costs were totaled 1 000 USD and the license obligations are beneficial for the company.

Highlights:

- The exploration licenses are covering highly prospective areas of total 231 km²: **Purpolskaya by** 150 km², located 190 km to the North and **Verkhnyaya Orlovka by** 81 km², located 110 km to the South East of Bodaibo city.
- Roads and other basic infrastructure are in place due to on-going alluvial mining operations nearby.
- There is a number of known gold mineralizations within the license boundaries. Both licenses border known bedrock gold deposits.
- **Purpolskaya-license:**
    - Borders the gold-ore deposit Chertovo Koryto with Measured and Indicated resources of 3 MOz @1,84 g/t (cut-off 0,8g/t) within the JORC Code. It is owned by the London listed company Polyus Gold.
- **Verkhnyaya Orlovka- license:**
    - Has a quartz-vein formation along a belt of 3 km width. The vein thickness is 0.1-1.6 meter, the length is 100-600 meter, the gold grades are 0.1-70 g/t and the silver grades are 1.0 – 419 g/t based on historical information.
    - Borders a license owned by the London listed company Severstal which they acquired for 10 MUSD in 2007.
    - Borders Nasdaq and Deutsche Börse listed company Stargold Mines Karalon-deposit with proven resources in Russian C1+C2 category.
- Both license areas are covered with geophysical and geochemical studies of 1:200,000-1:50,000 scale.
- Kopy Goldfields will develop an exploration program and submit for state review and approval. The license terms are beneficial for the company. License terms are summarized in Appendix 2 below.
- **Acquired properties demonstrate strong synergies with the Kopy Goldfields current portfolio and are in line with the short term target of acquiring new license areas to support the development of 5 Moz of mineral resources in long term.**

Comments from Mikhail Damrin, CEO Kopy Goldfields: "*Both new projects broaden our interests in Lena Goldfields area and strengthen our position as a developing exploration company. Based on the ages of the rocks and the geology, which differs from the Kopylovskoye-deposit, the new prospects have the possibility to host significant gold deposits. We believe that the exploration terms are very beneficial for us and represent limited obligations for the company. Our first step will be to summarize the existing historic data, develop and approve with the state exploration work scope and then commence field exploration activities no later than February 2013."*

For location details and license terms, see Appendix 1 and 2 attached.

For more information, please contact:
Mikhail Damrin, CEO, +7 916 808 12 17
Tim Carlsson, CFO, +46 70 231 87 01

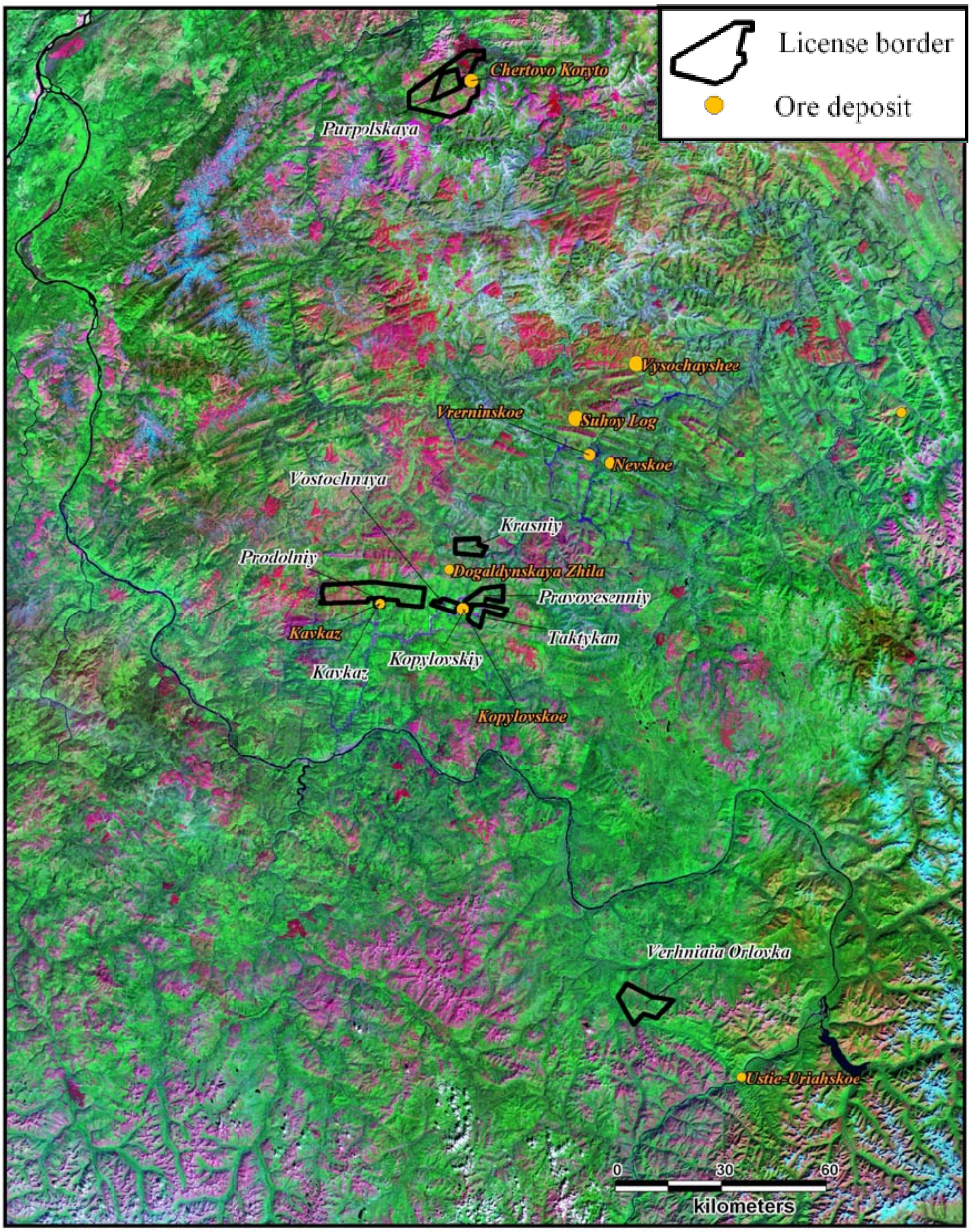
About Kopy Goldfields AB

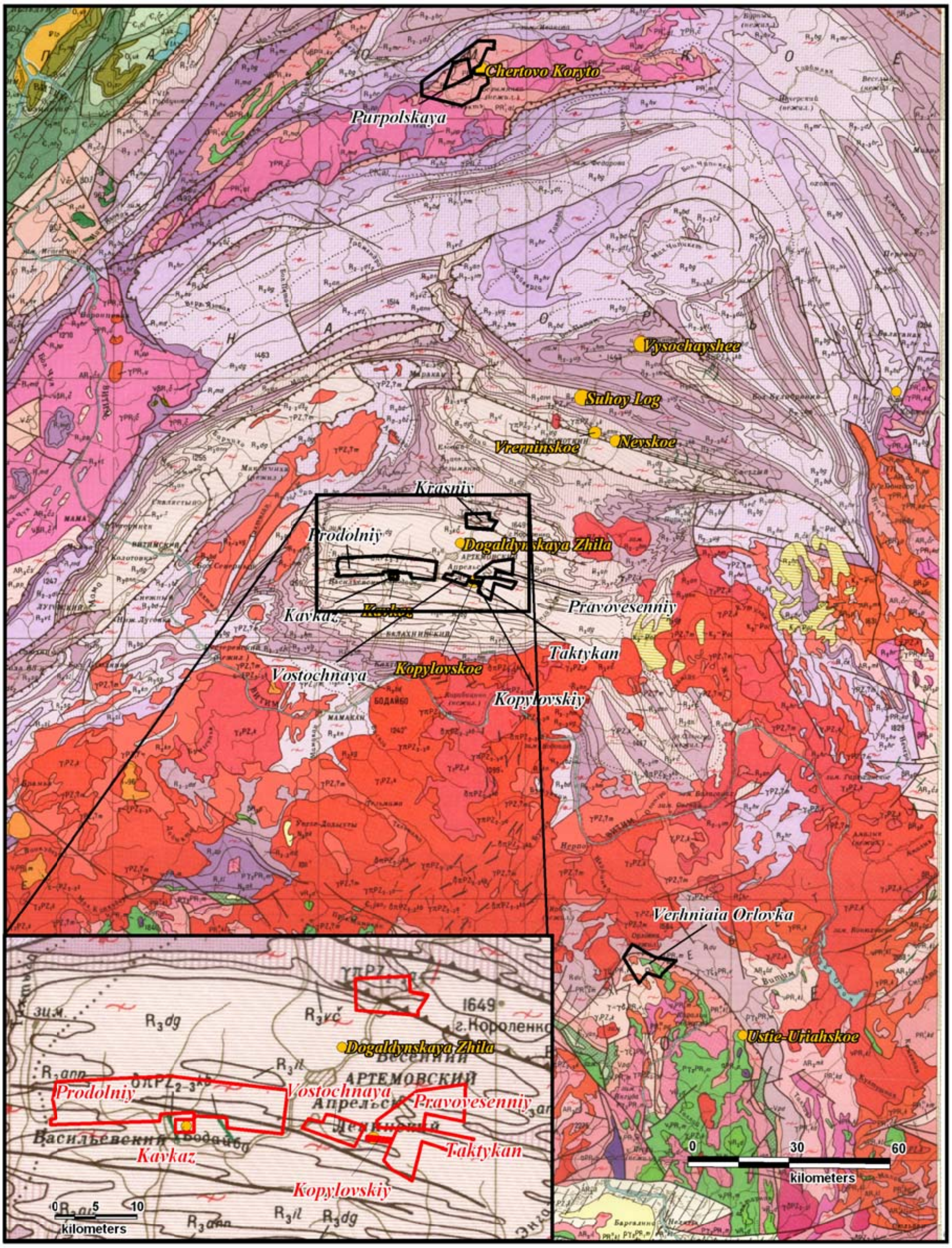
Kopy Goldfields AB (publ), listed at NASDAQ OMX First North in Stockholm is a gold exploration and production company operating in one of the most gold rich areas in the world; Lena Goldfields, Bodaibo, Russia. The major owner is Eldorado Gold Corp. The company holds 100% of seven bedrock exploration- and production licenses. 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
www.nasdaqomxnordic.com/firstnorth/
Outstanding shares: 9 327 193

Appendix 1. Map of the current license area in the middle and the two new acquired areas south and north




Chertovo Koryto
Purpolskaya
Vysochayshee
Suhoy Log
Vrerninskoe
Nevskoe
Krasniy
Prodolniy
Dogaldynskaya Zhila
Pravovesenniy
Kavkaz
Taktykan
Vostochnaya
Kopylovskoe
Kopylovskiy
Verhniaia Orlovka
Ustie-Uriahskoe
0 30 60
kilometers
Prodolniy
Vostochnaya
Pravovesenniy
Kavkaz
Taktykan
Kopylovskiy
0 5 10
kilometers

Appendix 2. Major license terms for Purpolskaya and Verkhnaya Orlovka

The licenses are permitting bedrock gold prospecting and preliminary estimation, unlimited at depth within boundaries of the licenses: Verkhnaya Orlovka – 81.33 km^2 and Purpolskaya – 149.98 km^2 Licenses are valid until February 15, 2017. In accordance with the License agreement, Kopylovskoye OOO is obliged to:

- By November 15, 2012 develop and approve with the state authorities the prospecting work plan.
- The minimum work commitment until the end of the license terms in 2017 should include:
- For Verkhnaya Orlovka – 5,000 m of core drilling and 25,000 m^3 of trenches
- For Purpolskaya – 5,000 m of core drilling and 50,000 m^3 of trenches
- By February 15, 2013 commence prospecting activities in accordance with work plan.
- By August 15, 2016 – finalize prospecting and resource appraisal activities and submit an exploration report with resource estimation for Russian C2 and P1 categories.
- By the end of the license term – finalize liquidation and conservation of excavations and recultivation of the ground
- Lease payments – 140 Rub per 1 sq km per year (around 1,090 USD for both licenses per year)
- The license may be extended in accordance with Russian legislation (normally for a period from 3 to 5 years if there is no breach of license agreements and there is a reason)

The license may be terminated ahead of time without extensive costs. The Licenses (or part of territory) could be returned ahead of time on annual basis starting from year 1.