

Notice to attend the Annual General Meeting in Central Asia Gold AB (publ.)

The shareholders in Central Asia Gold AB (publ.) ("Company"), 556659-4833, are hereby given notice to attend an Annual General Meeting on Thursday, May 24, 2012 at 10.00 a.m. in Näringslivets Hus, Storgatan 19, 114 85 Stockholm. Registration for the meeting commences at 9.30 a.m.

NOTICE

Shareholders wishing to participate in the meeting must:

(i) Be entered in the shareholders' register kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organization) on the record day Friday May 18, 2012. Shareholders who have had their shares registered in the name of a nominee must, well in advance of May 18, 2012, through the nominee, temporarily register the shares in their own name in order to be entitled to participate in the meeting.

(ii) Notify the Company of their attendance no later than 4 pm on May 18, 2012, via email at the address agm@centralasiagold.se, via tel 08-624 26 80 or via letter to Central Asia Gold AB, Engelbrektsplan 2, 4 tr, 114 34 Stockholm. Notification must include full name, personal ID number or corporate registration number, address and telephone number and, if applicable, information about proxy, representative and assistant.

In order to facilitate entry to the meeting, notification should, when appropriate, be accompanied by powers of attorney, registration certificate and other authorization documents. Forms for power of attorney can be downloaded from the Company's website www.centralasiagold.se. A person representing a legal entity must present a registration certificate, not older than one year, or equivalent documentation indicating the signatory right.

Number of shares and votes

At the time of issuing the notice to attend the AGM, the company has a total 17, 616, 987 registered shares, with one vote per share.

Shareholders' information right

According to Chapter 7 section 32§, of the Swedish Companies Act (2005:551), the shareholders present at the Annual General Meeting have right to request information regarding the matters on the agenda or the company's financial situation.

PROPOSED AGENDA

- 1) Opening of the annual general meeting.
- 2) Election of the chairman of the meeting.
- 3) Preparation and approval of the voting register.
- 4) Approval of the agenda.
- 5) Election of one or two persons to attest the minutes of the meeting.
- 6) Determination of whether the meeting has been duly convened.
- 7) Presentation of the annual report and audit report and the consolidated accounts and group audit report and in connection with this:
 - a) address by the CEO.
 - b) report by the auditor regarding the audit work.
- 8) Resolution on:

- a) adoption of profit and loss account and balance sheet and consolidated profit and loss account and consolidated balance sheet,
- b) allocation regarding the Company's profit/loss in accordance with the adopted balance sheet,
- and
- c) discharge of liability for the board members and the managing director.
- 9) Report regarding the work of the nomination committee.
- 10) Resolution on the number of board members.
- 11) Resolution on remuneration to the board of directors and the auditor.
- 12) Election of board members and chairman of the board.
- 13) Election of auditors.
- 14) Resolution on nomination committee.
- 15) Resolution on guidelines for remuneration to the executive management.
- 16) Resolution authorizing the Board to decide on the share issues.
- 17) Resolution on the company name change.
- 18) Resolution on cancellation of the unsubscribed warrants.
- 19) Closing of the annual general meeting.

PROPOSALS BY THE NOMINATION COMMITTEE

The nomination committee consisting of James Smith, chairman of the committee, (representing Bertil Holdings Ltd), Roger Hassanov (representing GKL Growth Capital AB), Per Vasilis (representing Niclas Eriksson with the family), Martin Diggle (representing Vulpes Investment Management Ltd) and Lars Guldstrand, chairman of the board of directors of Central Asia Gold AB has not informed the company of its proposals regarding items 2, 10, 11, 12, 13, 14 in such time that it could be included in the notice of the annual general meeting. The company will publish the election committee's proposal regarding the items in due time before the annual general meeting.

PROPOSALS BY THE BOARD OF DIRECTORS

8b. Resolution on allocation of profit/loss for 2011

The board of directors and the managing director propose that the Company's non-restricted equity of SEK 258 789 666 is carried forward and that no dividend is paid for the financial year.

15. Resolution on guidelines for remuneration to the executive management

The board of directors proposes that the annual general meeting approves the guidelines for remuneration to the executive management of Central Asia Gold group ("Group"), essentially containing the following:

The guidelines shall apply to remuneration and other employment terms and conditions for the managing director and other members of the Group's management ("Group Management").

Guidelines

The guidelines shall apply to all employment contracts which are entered into after the meeting's resolution and in those cases where amendments are made to the existing terms and conditions after this point in time. The Company shall aim to offer a total remuneration, which is reasonable and competitive based on the circumstances in the individual country.

The remuneration shall vary in relation to the performance of the individual and the Group. It is proposed that the total remuneration to the Group Management shall consist of the components stated below.

Fixed salary

The fixed salary ("Base Salary") shall be adjusted to the market and be based on responsibility, competence and performance. The fixed salary shall be revised every year.

Variable salary

The variable salary shall relate to the Company's return on production result, reserves and production goals, and specific goals within each executive's area of responsibility. The variable salary shall be paid annually and shall amount to a maximum of one annual Base Salary.

Longterm incentives

The board of directors intends, on a regular basis, to assess the need of long-term incentive programmes that shall be proposed to the annual general meeting.

Insurable benefits

Old-age pension, healthcare benefits and medical benefits shall, if applicable, be prepared in a manner that reflects the rules and practice in the home country. If possible, the pension plans shall be premium determined. In individual cases, depending on the tax and/or social insurance laws which apply to the individual, other adjusted pension plans or pension solutions may be approved.

Other benefits

The Company shall be able to provide individual members of the Group Management or the entire Group Management with other benefits. These benefits shall not constitute a substantial part of the total remuneration. The benefits shall further correspond to what is normal on the market.

Termination and severance pay

Notice of termination of employment shall be no more than twelve months upon termination initiated by the Group and no more than six months upon termination initiated by a member of the management. In individual cases, the board of directors shall be able to approve of severance pay in addition to the period of notice. Severance pay may only be paid out upon termination by the Company or when a member of the Group Management resigns due to a significant change of his/her working conditions, which means the he/she cannot perform adequately.

Derogation from the guidelines

The board of directors shall be entitled to derogate from these guidelines if special reasons exist in an individual case.

16. Resolution authorizing the Board to decide on new share issues

The board of directors proposes that the Annual General Meeting to authorize the board to issue new shares, etc.

The board is authorized, for the period until the next Annual General Meeting on one or more occasions, with or without preferential rights for shareholders, issue new shares, warrants and/

or convertibles. Decisions related to the authorization may result in increase of the share capital by a maximum of 28,125,000, representing a maximum of 2,500,000 shares of the company, upon full exercise of the warrants and convertible bonds issued under the present authorization and prior to any conversion in accordance to its terms.

The decision may consist of provisions stating that the payment for the newly issued shares, warrants or convertible bonds are to be made in kind, by offset or otherwise be subscribed for under conditions stated in Chapter 13. § 5 first paragraph 6, Chapter 14. § 5 first paragraph 6, or Chapter 15. § 4 first paragraph of the Companies Act (2005:551).

The board is authorized to define other terms and conditions for the rights issue. The share issue can be made for financing of acquisitions of a company, part of it or assets which the board deems to be of value for the company, as payment substitution for the company's strategic partnerships, raise of the capital either for such acquisitions, partnerships or other investments or for strengthening of the company's financial position, if necessary, and for the implementation of financial restructuring, such as a loan repayment. The board, or the one that the board appoints, is authorized to make minor adjustments in the decision of the Annual General Meeting as may be required in conjunction with registration of the decision by the Companies Registration Office.

17. Resolution on the company name change

The board of directors proposes that the Company's name is changed to Auriant Mining AB (publ), § 1 in the Articles of Association. Through the name change the board would like to mark the company's future strategy to conduct its business in countries other than Russia and to build international awareness of the company. In the event that the Companies Registration Office does not approve the proposed company name, the Board is authorized to submit a new proposed name.

18. Resolution on cancellation of the unsubscribed warrants

The board of directors proposes to cancel the unsubscribed warrants issued under the incentive program to a limited number of employees of the Group, according to the resolution made by the annual general meeting on June 28, 2010.

Available documents

Accounts, audit reports, statement of the auditor and complete proposals for resolutions will be kept available at the Company's office at Engelbrektsplan 2, 4 tr, 114 34 Stockholm as of April 25, 2012 and will be sent in connection therewith to the shareholders who so request and state their postal address. The documents will also be available on the Company's website www.centralasiagold.se. All of the above documents will also be submitted at the general meeting.

Stockholm in April 2012

Board of Directors