

The shareholders in **Central Asia Gold AB (publ)** ("the Company") are hereby convened to an extra general meeting on Wednesday the 21st May 2008, 3 pm at Advokatfirman Delphi in Regeringsgatan 30-32, Stockholm.

REGISTRATION

Shareholders who wish to participate must:

- i) Have their names entered in the register of shareholders maintained by VPC AB (the Swedish Central Securities Depository) on Thursday, May 15, 2008. Those whose shares are registered in the names of nominees must, prior to May 15th, 2007, temporarily register the shares in their own name in order to be entitled to participate at the General Meeting.
- ii) Notify of their attendance to the Company by 16.00 hours on Monday, 19th May 2008 at the latest. 16.00. This notice must be delivered to the Company by phone +46 8 624 26 80, by e-mail to the address egm@centralasiagold.se or by regular mail to the registered address Central Asia Gold AB, Brovägen 9, SE-182 76 Stocksund. The notification must include the shareholder's complete name, personal ID number or organization number, address and telephone and, where applicable, information on any deputy, representative and assistant. If the shareholder wishes to be represented by a representative, written authority for the representative must be submitted to the Company before the General Meeting.

Proposed agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of the voting list
4. Election of one or two minute-checkers
5. Determination as to whether the meeting has been properly convened
6. Approval of the agenda
7. Decision on the new issue of units of shares and subscription options
8. Conclusion of the meeting

Point 7. Decision on the new issue of units of shares and subscription options

The board of the company proposes that the meeting decides upon a new issue of units of shares and subscription options on the following conditions.

Parties who are registered as shareholders in the Company will be granted one (1) unit right for each existing share. Each seven (7) unit rights grant the right to subscribe to one (1) unit ("Unit"). One (1) Unit contains two (2) new shares and one (1) subscription option, the subscription option giving the right to subscribe to one (1) new share in the Company. Subscription may only be made in Units and thus shares and subscription options may not be subscribed to individually. Allocation may only occur in Units. However the shares and subscription options will be divided after subscription and registration, and thereafter the shares and subscription options may be traded separately and not in Units. The subscription rate per Unit is SEK 1.10. The record date for obtaining subscription rights will be the 28th May 2008 ("the Record Date").

In the event that not all Units are subscribed to by shareholders with preferential rights, allocation shall first be made to those who subscribed to Units based on preferential rights, pro rata in proportion to their subscription with the support of preferential rights, and secondly to those who subscribed to Units with no preferential rights, pro rata in proportion to the number of subscribed Units, and thirdly to those who guaranteed the new issue with allocation pro rata to the aggregate guaranteed amount.

Subscription shall be made during the period from the 9th June 2008 to the 23rd June 2008. The subscription of Units based on preferential rights shall be made via simultaneous cash payment. Units that are subscribed to without preferential rights will be paid for in cash by the third banking day at the latest after the allocation decision has been taken and the settlement notes have been issued. The board shall reserve the right to extend the period for subscription and payment.

The share issue will increase the Company's share capital by a maximum SEK 23,554,861 via the new issue of a maximum 117,774,304 shares (each with a quota value of SEK 0.20). The new shares grant the right to a dividend for the first time on the day that a dividend issue next occurs following subscription.

To facilitate the issue of Units, the board proposes that the general meeting resolves that the Company issues a maximum 58,887,152 subscription options, which authorize the subscription of a maximum 58,887,152 shares in the company, each share with a quota value of SEK 0.20. The total amount by which the share capital may be increased, due to the issue of subscription options, is SEK 11,777,430. Subscription of shares via the use of subscription options may occur from the day the resolution is registered with the Swedish Companies Registration Office until the 5th December 2008. The subscription rate will be 55 öre. The subscription options shall be the object of organized trade.

Documents

The following documents will be made available to shareholders at the Company two weeks before the meeting.

- Annual report for 2006 and the audit report, together with the interim report for the period from 1st January to the 30th September 2007.
- The board's final decision as per point 7.
- The board's report of events of considerable significance to the Company's position that occurred after the issue of the annual report, and the auditor's comments on these.

The above documents will be sent via post to the shareholders who request them and give their postal address. The documents will also be produced at the meeting.

Stockholm, May 2008
The Board