



Central Asia Gold AB and Centerra Gold Inc. announces drilling results in Kara Beldyr JV for the fourth quarter of 2010

RUSSIA

Kara Beldyr JV

During the fourth quarter of 2010, 22 diamond drill holes were completed at the Gord Zone on the Kara Beldyr project. Previous drilling at the Gord Zone has outlined a zone of sulphide hosted gold mineralization over a strike length of 750 metres to a depth of greater than 250 metres with an average width of 25 metres and the mineralization is open to depth. During the quarter drilling on a 50 X 50 metre grid was initiated to evaluate the resource potential of the prospect.

The preliminary results have confirmed the main geological features previously identified including the major fault and the alteration zones in both the foot and hanging walls. Visible gold was recorded in 50% of the drill holes which is more than in the initial drilling. Drilling will continue in the first quarter of 2011.

A complete listing of the drill results and supporting maps for the Kara Beldyr Project have been filed by Centerra Gold Inc. on the System for Electronic Document Analysis and Retrieval ('SEDAR') at www.sedar.com and are available in English language at Centerra Gold's web site at: www.centerragold.com.

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Central Asia Gold AB is a Swedish mining company focused on gold production and exploration in Russia in the central parts of Asia. The gold production was initiated in late January 2005 and the assets were as at end of 2008 estimated to encompass some 800,000 oz of C1/ C2 Russian gold reserves.

Since July 19, 2010, CAG's shares are traded on First North Premier at the NASDAQ OMX Nordic Exchange under the short name CAG. For more information please visit www.centralasiagold.se. Mangold Fondkommission is Certified Adviser to CAG, for more information please call +46 8 503 015 50 or visit www.mangold.se.

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