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Central Asia Gold AB (publ)

Central Asia Gold AB strengthens its management team

Central Asia Gold AB strengthens its management team by appointing Stefan Egerstad as new Chief Financial Officer.

Stefan Egerstad's latest position was CFO and vice president of Procurator AB.

"The recruitment of Stefan Egerstad as CFO will strengthen the Group's organization. Stefan's international experience of listed companies will be a valuable asset in the company's plans to become listed on Nasdaq OMX Stockholm main list," says Lars Guldstrand, the Chairman of the Board.

Stefan Egerstad, 42 years old, takes up the position on December 20, 2010. He has an MBA and a broad experience from senior management positions, with a special focus on operations in Russia. He previously held the positions of CFO of Zodiac Television AB in Sweden, CEO at OOO MEGA Belaya Dacha, a joint venture between IKEA and "Belaya Dacha" Group, in Russia, CFO and vice CEO at Bonny Allied Industries Ltd in Nigeria, authorised auditor at PwC in Sweden, and authorised auditor at Ernst&Young in Sweden, Lithuania and the USA.

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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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