

ARCTIC GOLD



Arctic Gold is planning on re-opening of gold mine in Norway

Arctic Gold AB is a Swedish exploration and mining development company. Its main project is the gold and copper deposit in Bidjovagge in northern Norway. Profitable gold and copper production was previously taking place in the Bidjovagge mine during the 70's and 80's. The current high prices on gold and copper makes re-opening the mine interesting.

Estimation of the mineral resource in our mining project in Bidjovagge shows 2.3 million tons of indicated resource with 1.62 g/t gold and 1.08% copper, which corresponds to around 3,800 kg of gold and 25,000 tons of copper. Exploitation concessions have been granted by the Norwegian authorities. During 2011 - 2012 the company has started the work

on a planning program and impact studies for the Bidjovagge project. The planning program is an important step, where the municipality determines what needs to be investigated and evaluated before starting mining operations. Presently discussions are taking place with the political parties and the municipal government to have the environmental impact study reviewed. A decision will be issued on October 3, 2012. The goal is to show the pros and cons of a mining operation for the community, the population and the environment.

The environmental impact study and the Mining Inspectorate's operating concession are other important permits to obtain before the mining operation can start.