

Kopylovskoye AB announces promising results from two exploration projects within Prodolny license

Kopylovskoye AB is pleased to announce promising exploration results from Zolotoy and Obrucheve projects within the Prodolny license. The company carried out detailed ground geophysical survey (mag, IP and resistivity) and soil sampling with the line spacing 100 meter at Zolotoy and Obrucheve areas. Combined geophysical and geochemical studies resulted in a combined extensive anomaly which will be further drill tested during 2011.

As result of the soil sampling on Zolotoy project the large gold anomaly has been discovered with strike length of more than 1400 meters and width 300-500 meters with gold grade up to 1 g/t. There is a "tail" of the smaller anomalies in the eastern extensions of the anomaly. The gold anomaly is coincided with IP anomaly and a linear structure interpreted as a complex fault zone and clearly seen at the results of the magnetic survey. Field observations have established existence of the hydrothermal alteration.

On Obrucheve project IP anomalies coinciding with linear magnetic anomalies are mapped. These anomalies are interpreted as close to surface blind disseminated gold bearing mineralization in the favorable lithology in the place of intersection with the steeply dipping fault zone. This model is confirmed by results of the soil sampling. IP anomaly coincides with intensive arsenic anomaly with number of smaller gold anomalies along the more penetrable zones. Single trench intersected anomalies zone with gold below economical grade but demonstrated existence of the gold mineralization.

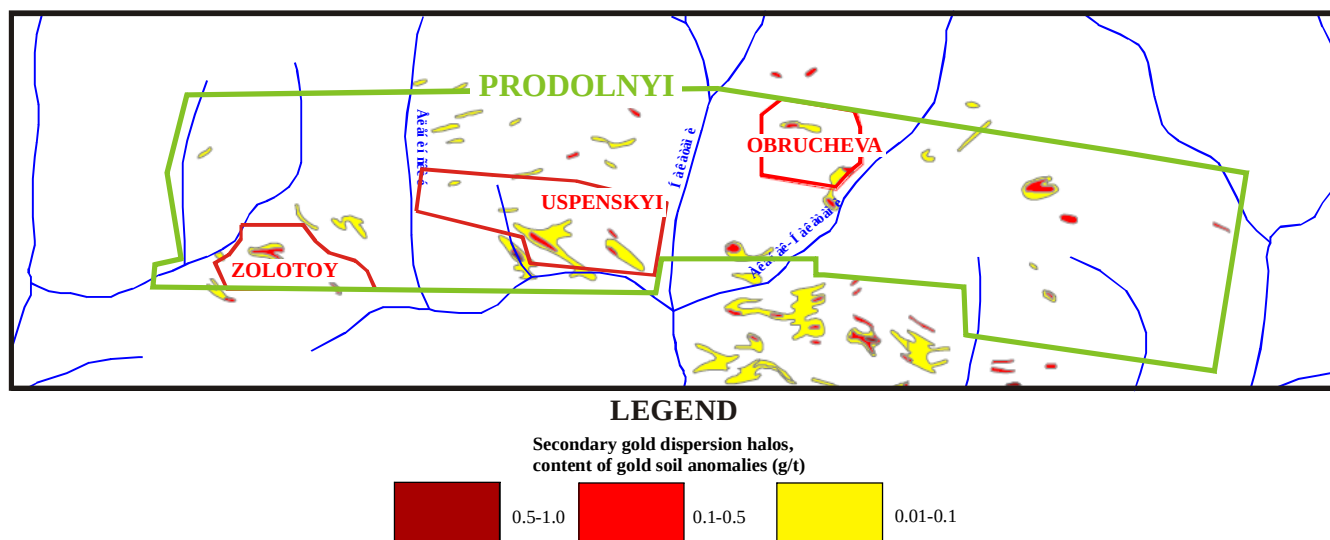


Figure : Location of the Zolotoy and Obrucheve in the Prodolny licence

Geological and geochemical map
The Zolotoy site

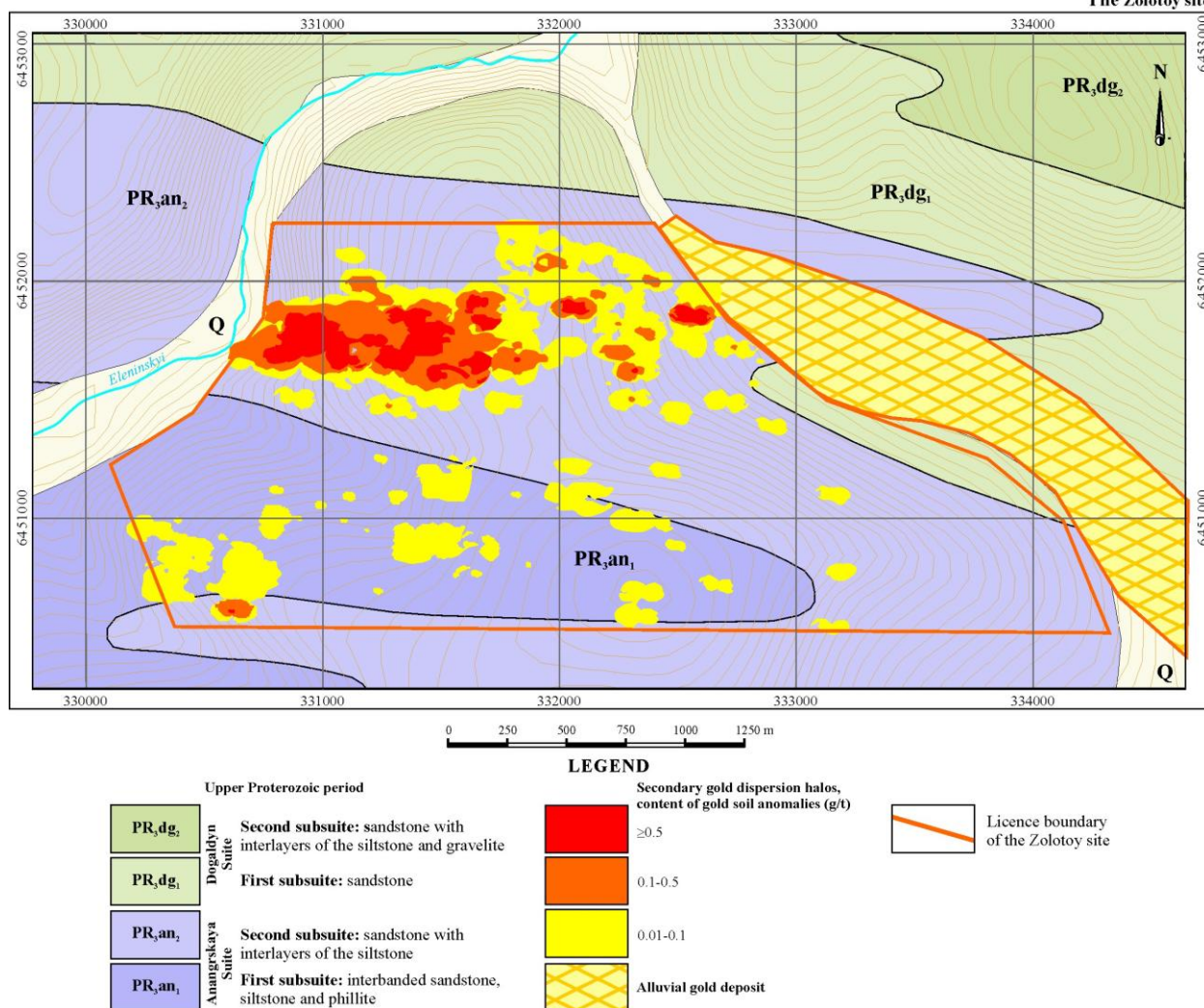


Figure: Soil gold anomaly on the Zolotoy

Mikhail Damrin, CEO, comments on the exploration results:

I am pleased that our geological interpretation about the area is confirmed by the results indicating high gold mineral potential of both Zolotoy and Obrucheva both within Prodolny license area.

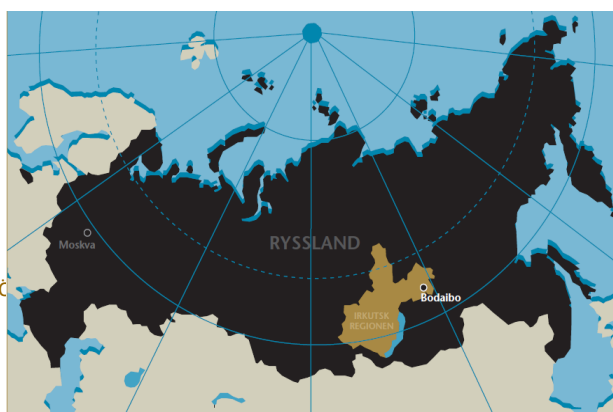
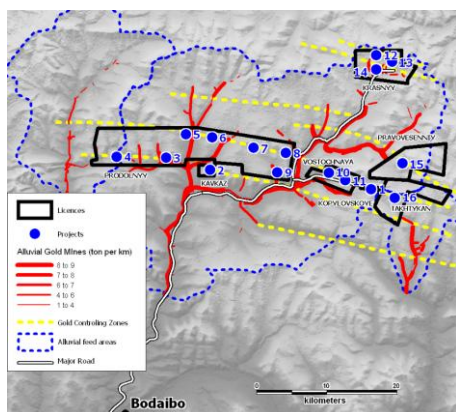
For more detailed description of the projects, please read the attached document.

For more information, please contact:

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About Kopylovskoye AB



License	Area (km ²)	Project	Project stage	Ownership	License valid to	JORC report
Kopylovskoye	1,5	Kopylovskoye	Resource drilling	100%	2020	in 2011
Kavkaz	3,4	Kavkaz	Resource drilling	100%	2015	in 2011
Krasnyy	31	Krasnyy	Resource drilling	100%	2035	
		Krasnyy North	Test drilling	100%	2035	
		Krasnyy East	Test drilling	100%	2035	
Prodolny	141	Uspensky	Resource drilling	100%	2033	
		Zolotoy	Test drilling	100%	2033	
		Obrucheva	Test drilling	100%	2033	
		Vladimirovsky	Early exploration	100%	2033	
		Gromovsky East	Early exploration	100%	2033	
		Gromovsky North	Early exploration	100%	2033	
		Gromovsky	Early exploration	100%	2033	
Vostochnaya	13	Bannoye	Early exploration	100%	2035	
		Bannoye East	Early exploration	100%	2035	
Pravovesenniy	35	Kapustinskiy	Early exploration	100%	2030	
Takhtykan	30	Takhtykan	Early exploration	100%	2035	
Total	255					

Kopylovskoye AB, listed at NASDAQ OMX First North in Stockholm is a gold exploration and production company operating in one of the most gold rich areas in the world; Lena Goldfields, Bodaibo, Russia. The company holds 100% of seven bedrock exploration- and production licenses. The long term target is to develop a gold exploration and production company with resources of 5Moz supporting annual gold production of 0.2 Moz.

Kopylovskoye reports mineral resources and ore reserves according to the Russian GKZ system, but is currently working on applying the internationally accepted JORC code to verify the mineral resources and ore reserves. SRK Consulting acts as consultant and will approve the JORC reports. Kopylovskoye AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Mangold Fondkommission acts as Certified Adviser and Liquidity Provider, contact number: +46 8-503 015 50.

The share

Ticker: KOPY

www.nasdaqomxnordic.com/firstnorth/

Outstanding shares: 6 626 937

Outstanding warrants: 1 472 653 with subscription between May 16- June 16 2011@ 25 SEK