KOPY GOLDFIELDS
GOLD EXPLORATION

Kopy Goldfields AB (publ)
Press release 32/2012
Stockholm, December 13, 2012

Kopy Goldfields - Rights issue is fully subscribed: all 3,264,517 units were subscribed and SEK 24.8 million was raised. No guarantors were used.

Following the closure of the issue, the number of issued shares in Kopy Goldfields will total 22,851,621 shares. 76 % of the shares were subscribed by shareholders using their preferential rights and 24 % of the shares were subscribed without preferential rights. The new share capital will total SEK 79,454,661. No subscription guarantors were used which made the issue costs very low. The Board has decided to set-off shareholder loans to an amount of SEK 4.9 million, which decreases the Company´s total outstanding interest bearing debt down to SEK 1 million.

The company is now proceeding with exploration activities focusing short-term on Krasny project where several stages of resource drilling are scheduled.

Mikhail Damrin, CEO of Kopy Goldfields, commented the results: "We are happy with the results of the rights issue. Full subscription without any guarantors is very outstanding in the current market conditions. As during the May issue, all our main shareholders participated and some have subscribed for more than the pro-rata number of shares. We now continue our exploration program focusing on the Krasny project and anticipate new resource upgrades in the coming months. Our target is to move Krasny project to prefeasibility stage during 2013."

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About Kopy Goldfields AB
Kopy Goldfields AB (publ), 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 major owner is Eldorado Gold Corp. The company holds 100% of fifteen bedrock exploration- and production licenses on 2,338 sq km. 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.

Kopy Goldfields AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Aqurat Fondkommission acts as Certified Adviser, contact number: +46-8-544 987 55.

The Share
Ticker: KOPY
www.nasdaqomxnordic.com/firstnorth/
Outstanding shares: 16 322 587 (before the rights issue), 22 851 621 (after registration of the rights issue)