



3075 Vintage Blvd., Suite 200, Juneau, Alaska 99801-7109 (907) 790-4990 Fax (907) 790-4999

Press Release – Goldbelt Incorporated  
June 2, 2010  
Juneau, Alaska

Headline: Goldbelt Incorporated Conducts 36<sup>th</sup> Annual Meeting of Shareholders

On June 1<sup>st</sup>, Goldbelt Incorporated, held its 36<sup>th</sup> Annual Meeting of Shareholders at the Juneau Tlingit and Haida Community Council Building. Over 1,800 Shareholders were represented by proxy and approximately 250 Shareholders were present in person.

The Shareholders listened to presentations about the various business enterprises of the corporation and asked questions of the Board and management regarding future plans. Shareholders also heard a presentation regarding the activities and programs of the Goldbelt Heritage Institute and received information about scholarships and cultural programs.

During the meeting, a moment of remembrance was held in honor of Memorial Day. It was noted that Goldbelt President and CEO, Gary Droubay, received the Silver Star for Valor in Vietnam while serving as an infantry officer.

Following the presentations and remembrance, the Shareholders conducted the annual election of Directors. Elected to a three year term was Kathy Polk, replacing Edith McHenry. Reelected were Trudy Skan and Del Cesar.

The Board of Directors postponed the reorganization of the Board until its meeting on June 27, 2010, when a new Director will be appointed to fill the unexpired term of former Director Derek Duncan.

Mr. Duncan resigned from the Board of Directors in order to become Goldbelt's new Vice President of Operations. Mr. Duncan replaces Bob Martin Jr. as Vice President of Operations as Mr. Martin is retiring at the end of June, 2010.

For more information call Chairman, Joe Kahklen at 586-4118.