

Lapland Goldminers report updated ore reserves and mineral resources at the Pahtavaara goldmine.

- **The update will result in an extension of the life-of-mine at Pahtavaara.**

The ore reserves 1 January, 2010 are 678,000 tonnes with 2,79 grams of gold per tonne. During 2009 the underground production of ore was 307,000 tonnes. Exploration drillings, that have been carried out since Lapland Goldminers took over the operation, have partly replaced the mined out tonnage. During 2009 around 220,000 tonnes have been added to the mineral reserves.

The estimates do not include the near-by Länsi mineralization. Eight drill holes from the autumn drilling program at Länsi were not logged and analyzed as of year-end 2009.

Kjell Larsson, CEO comments:

"It is very pleasing to be able to demonstrate that we are on the right track for the Pahtavaara operations. With increasing exploration efforts during 2010 we are optimistic we can further increase the reserves and continue the mining operations for several years going forward."

For a complete report regarding the estimates of the ore reserves and mineral resources please see the attached document to this news release.

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About Mangold Fondkommission: www.mangold.se

Lapland Goldminers AB is a producing mining company with significant exploration activities. The Company is listed on the market place First North Premier under the name GOLD, with Mangold Fondkommission AB as Certified Adviser, as well as on the Norwegian OTC list. Lapland Goldminers' strategy is to develop mineral deposits into profitable producing mines. The Company is strategically positioned with the Blaiken Gold Operation and the fully permitted Fäboliden Gold Project in northern Sweden, with the Pahtavaara Gold Operation in the north of Finland and with gold deposits in the Haveri area in the south of Finland. Lapland Goldminers is a member of SveMin, the Swedish association for mines, minerals and metal producers, and follows SveMin's reporting rules for public mining and exploration companies.