

Lapland Goldminers AB raises SEK 51.8 million through a directed new share issue.

Lapland Goldminers AB (publ) completes a directed new share issue of 7,400 000 shares at a issue price of SEK 7 per share. Through the new share issue, the company raises SEK 51.8 million before issue costs. The new share issue was primarily directed to a number of institutional investors in Sweden and abroad.

The share price in Lapland Goldminers is very volatile and during the last three months the share has traded below SEK 4 as well as above SEK 10. On February 4, 2009, after two days of significant share price increase, the share closed at SEK 9.80. The average share price during 2009 is SEK 7.30. When determining the issue price the company's financial situation, the current market conditions, the price elasticity of qualified investors and previous trading in the share have been taken into consideration.

The company plans to, as soon as possible, carry out a new issue. The company's other shareholders will be offered to, for every tenth share, subscribe for one new share in Lapland Goldminers at SEK 7 per share. Other terms and timetable for the rights issue will be made public at a later stage.

"We complete the directed new share issue to enhance the company's capital base. Following the issue, the operations at the mines in Pahtavaara and Blaiken are fully financed until the mines generate positive cash flow" says Kjell Larsson, CEO of Lapland Goldminers.

The Board of Directors has resolved on the directed new share issue in accordance with the authorisation from the Annual General Meeting held on May 30, 2008. Through the directed new share issue, the number of shares in the company increases by 7,400,000 to a total of 70,401,961, of which the newly issued shares account for 10.5 per cent of total number of shares. The share capital is increased by SEK 148,000 through the directed new share issue.

Carnegie is financial advisor to Lapland Goldminers.

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About Mangold Fondkommission: www.mangold.se

Lapland Goldminers AB is an exploration company and a producing mining company. The company is listed on the market place "First North" under the name GOLD, with Mangold Fondkommission AB as the Certified Adviser, as well as on the Norwegian OTC list. Lapland Goldminers has secured a number of gold deposits along the so-called Gulmlinjen ("The Gold Line") in Västerbotten. The Company's strategy is to develop a profitable, producing gold company, with centrally located processing plants in Fäboliden and Blaiken, Sweden, and in the Haveri area in southern Finland and Pahtavaara in Northern Finland, supported by ore from one or several mines either through the Company's own exploration or alternatively through acquisitions. Lapland Goldminers is a member of SveMin, the trade association for mines, minerals and metal producers in Sweden (formerly called the Swedish Mining Association) and follows SveMin's reporting rules for public mining and exploration companies.