

## Lapland Goldminers reports record gold production at Pahtavaara for the third quarter 2010.

- **Gold production at Pahtavaara during the third quarter was 7,198 ounces (2009 – 3,104 ounces). The highest quarterly production at Pahtavaara in the history of the company.**
- **Gold grades in the ore delivered to the mill during the third quarter were significantly higher than previous quarters 2010.**

|                              | Three months ended |        | Nine months ended |         | Full year |
|------------------------------|--------------------|--------|-------------------|---------|-----------|
|                              | Sept 30            |        | June 30           |         |           |
|                              | 2010               | 2009   | 2010              | 2009    | 2009      |
| <b>Pahtavaara</b>            |                    |        |                   |         |           |
| Gold production tr.oz        | <b>7 198</b>       | 3 104  | <b>17 983</b>     | 12 327  | 18 840    |
| Gold production kgs          | <b>224</b>         | 97     | <b>559</b>        | 383     | 586       |
| Ore mined, tonnes            | <b>122 318</b>     | 71 056 | <b>363 834</b>    | 192 558 | 307 009   |
| Ore milled, tonnes           | <b>118 069</b>     | 87 421 | <b>360 064</b>    | 297 569 | 415 368   |
| Gold grade*, grams per tonne | <b>2,20</b>        | 1,28   | <b>1,81</b>       | 1,47    | 1,64      |
| Gold recovery, %             | <b>87,8</b>        | 87,3   | <b>87,2</b>       | 87,4    | 87,0      |

\* Run of Mine (ROM)

### Operating highlights at Pahtavaara during the third quarter 2010

Gold grades in the ore delivered to the mill (ROM) recovered during the third quarter and were significantly higher than during the second quarter. This is due to previous work and planning which made mining of a richer ore higher up in the mine possible.

Mining and milling operations performed well during the quarter.

On September 16 a fire broke out in the mine when a maintenance container caught fire and as a result heavy smoke developed. No staff injuries occurred and damages on material were limited. The production in the mine could resume on September 18. The temporary halt in mine production had very limited affect on gold production as feed to the mill could be taken from inventory of ore kept at surface level during the period mine production was halted.

The gold grades of the ore delivered to the mill continue to be difficult to predict. This is due to that there are currently few access points to the richer ore which makes the production sensitive to disturbances as well as varied gold grades in the ore bodies.

Considering the high production during the third quarter and under the assumption there are no disturbances of production, as occurred during the second quarter, the company believes the total gold production for 2010 will reach at least 22,500 ounces (700 kgs).

**For additional information:**

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**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 the fully permitted Fäboliden gold project and the Ersmarksberget deposit and processing plant in northern Sweden. The Pahtavaara gold operation is located in the north of Finland and the Haveri gold deposit 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.**