

Lapland Goldminers has appointed Henrik Grind as new head of operations in Pahtavaara and implements a comprehensive efficiency program.

- Henrik Grind has been appointed as new head of operations for Lapland Goldminers Finnish gold mine Pahtavaara, while retaining responsibility for Ersmarksberget. He has extensive experience in running mining operations. As head of operations at the mine Grind's primary responsibility will be to implement measures to ensure stability of production and to run the operations in a cost efficient manner.

Henrik Grind, born in 1959 in Vörå Finland, was educated at the Åbo Akademi and has previously worked in both Boliden and Nordkalk. He has a solid and extensive knowledge in geology, production and environmental issues.

- In Lapland Goldminers interim report, which was presented on 12 August 2010, it was reported that the company has initiated a review of the structure and costs. The measures undertaken by the company during the autumn are expected to reduce costs on an annualized basis by at least 10 million SEK, of which half will affect the income statement already in the fourth quarter of this year. The full effect of the efficiency program is expected in mid 2011. The company has also initiated a process to sell the Haveri gold deposit in Finland.

"We are now adjusting the organization, improving production management and focus sharply on stronger cash flows. These are important steps in order to prepare and increase opportunities to quickly move forward with the Fäboliden project and at the same time strengthen our financial position. I'm convinced that Henrik Grind is the right person to create further efficiency in our operations in Finland and that the measures taken in the short and long term will benefit Lapland Goldminers, our shareholders and other stakeholders." comments Kjell Larsson, CEO.

The company's organization has been reduced by eight people of which the majority are head office staff. Staff negotiations which began on 23 September have been finalized.

Production at Pahtavaara will be improved through the redeployment of the underground ramp to a more central location and through expanded knowledge of new stopes.

At the company headquarters in Lycksele the total office space has been reduced by moving into smaller and consolidated premises.

For additional information:

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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 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.