

NOTICE
of the extraordinary general meeting of Lapland Goldminers AB (publ)
on 14th April 2014

Notice is hereby given of the extraordinary general meeting of Lapland Goldminers AB (publ), 556544-3339, on Monday 14th of April 2014 at 1000 CET at Spårvagnshallarna (Drotten) with address Birger Jarlsgatan 57A in Stockholm.

Right to participate in the meeting

Shareholders wishing to participate in the general meeting must:

- be entered in their own name in the register of shareholders kept by Euroclear Sweden AB as of Tuesday 8th of April 2014, and
- have notified the company of their attendance no later than 1600 CET on Tuesday 8th of April 2014 at the address Storgatan 36, 921 31 Lycksele, Sweden, by telephone +46 950-275 00, by fax +46 950-275 29 or by e-mail to erica.from@lgold.se. When notifying the company, please state your name, personal identity or registration number, address and shareholding.

Shareholders whose shares are nominee-registered must request a temporary entry in their own name in order to be entitled to participate and to vote at the meeting. Shareholders must notify their nominees regarding this in good time before Tuesday April 8th, 2014, at which date such registration must be effected in order to be included in the transcript of the shareholders register from Euroclear Sweden AB as per this day.

Representatives

The rights of the shareholder at the extraordinary general meeting may be exercised by an authorised representative. The power of attorney must be dated and signed by the shareholder. The validity period of the power of attorney may be a maximum of five years, if explicitly stated. If no validity period is specified the power of attorney is valid for a maximum of one year. The original power of attorney should, to facilitate registration for the extraordinary general meeting, be submitted to the company no later than on Wednesday 9 April 2014 at the address mentioned above. An example power of attorney is available at the company and on the company's website, www.laplandgoldminers.se. Representative for a legal entity must also present certificate of registration or equivalent documents.

Proposed agenda

1. Opening of the meeting
2. Election of chairman for the meeting
3. Drafting and approval of voting list
4. Approval of the board's proposed agenda
5. Election of person(s) to approve the minutes
6. Determination whether the meeting has been duly convened

7. a) Decision to adopt new articles of association
b) Decision on a set off issue directed towards the holders of the convertible bond
8. Decision to authorise the Board to issue new shares
9. Decision regarding the company's continued existence based on the prepared balance sheet for liquidation purposes ("KBR I")
10. Other items
11. Closing of the meeting.

Board's proposals

Item 7.a) Decision to adopt new articles of association

As a result of the Board's proposal on the set off issue and authorization to issue new shares under paragraph 7.b) and 8 below, the Board proposes that the limits of the share capital shall be changed to a minimum of SEK 10,000,000 and maximum SEK 40,000,000 and the number of shares to a minimum 25,000,000 and maximum 100,000,000.

Item 7.b) Decision on a set off issue directed towards the holders of the convertible bond

In accordance with what the company's informed in press release dated March 4th, 2014, the company has submitted request for composition proceedings to Lycksele district court along with the composition proposal under which the company's subordinated creditors are offered full payment up to an amount of a maximum SEK 6,000, and 30% the amount of the claim exceeding SEK 6,000. Composition proceedings will take place on 1st of April 2014. The company's subordinated creditors consist mainly of holders of the company's outstanding convertible bond 2010/2013 (Convertible). The implementation of the composition arrangement is subject to that an extraordinary general meeting decides on an set off issue directed to all convertible bondholders covered by the composition proposal which is offered to set off the remaining convertible debt, after the implementation of the composition arrangement, for new shares in the company at a subscription price of SEK one (1) per share.

Against this background, the Board proposes that the extraordinary general meeting decides on a share issue directed towards the holders of the Convertible bond mainly on the following terms:

- The new share issue will be of maximum SEK 35,251,581 shares comprising a maximum increase in share capital of SEK 14.100.632:40 (based on par value of SEK 0.40 per share).
- Convertible bond holders who are registered as holders of the company's Convertible bond in the register provided by Euroclear Sweden AB (Convertible bond holders) and who have a residual claim (after the composition agreement) shall have the right, with deviation from the existing shareholders' preferential right, to subscribe for the new shares.
- The number of shares that each Convertible bondholder shall have the right to subscribe for is equal to the number of shares arising as a result of the set off against the Convertible bondholder's remaining claim attributable to the Convertible bond after

the implementation of the composition agreement, plus accrued interest up until June 24th, 2013 at a subscription price of SEK one (1) per share.

- Subscription and payment by set off shall be made during the subscription period from April 30th –until May 14th, 2014, by using a subscription form provided by the company. The Board has the right to extend the subscription and payment period. Payment can only be made through set off towards the Convertible bondholder' remaining claim after the implementation of composition agreement.
- The decision is subject to (i) that the upcoming meeting of creditors at Lycksele district court approves the composition proposal, which requires approval of a minimum of 75% of the number of creditors present and voting at the creditors' meeting representing at least 75% of the total amount of the outstanding claim and (ii) that the district court's approval of the composition agreement comes in to legal force.
- The nominal amount of the outstanding convertible bond is SEK 121,996,121, including interest calculated up to and including June 24th, 2013 of about SEK 2,081,089, the outstanding debt corresponds to a total amount of SEK 124,077,210 before the composition agreement and SEK 35,251,581 after the implemented composition.

As communicated in the company's press release dated February 17th 2014, the purpose of the composition proposal and the subsequent set off issue and planned rights issue of up to SEK 42 million is to significantly improve the company's financial position, while creating favourable conditions for long-term production and value creation. The reasons for setting aside the preferential rights of existing shareholders is in accordance with what is stated in the above mentioned press release, i.e. that the offset issue is a necessary part of a refinancing of the company. It is noted that upon full subscription of the set off issue, there will be 35,251,581 new shares issued corresponding to a dilution of approximately 83.4%.

Convertible bondholders, with a total claim of about SEK 95 million, before the composition agreement, and about 28 million after the implementation of the composition agreement have submitted signed commitments to the company, confirming that they will support the composition proposal and also participate in the following set off issue. As a result, at least 28 million new shares at a subscription price of SEK 1 will be issued in the set off issue, corresponding to a dilution of about 80%.

Item 8: Decision to authorise the Board to issue new shares

The Board proposes that the extraordinary general meeting decides to authorize the Board, on one or several occasions before the next AGM, to issue new shares with or without preferential rights for existing shareholders. Based on such an authorization, the Board shall be entitled to issue the maximum number of shares according to the limits stated in the articles of association of the company. The Board shall have the right to issue shares that at any time fits within the company's limits regarding the number of shares in the articles of association and thereby increase the share capital by a maximum amount that at any time fits within the company's limits of the share capital. Payment for subscribed shares can, where appropriate, be made by set off.

As communicated in the company's press release dated February 17th, 2014, the main purpose of the authorization to the Board to decide on a fully or to the greater part underwritten rights issue of up to SEK 42 million at a subscription price of SEK 1 per share which, together with

the composition agreement and the set off issue under paragraph 7.b) above shall substantially improve the financial position of the company while creating favourable conditions for long-term production and value creation.

Item 9: Decision regarding the company's continued existence based on the prepared balance sheet for liquidation purposes ("KBR I")

Based on the impairments of the company's assets related to shares in subsidiaries and receivables from subsidiaries, as part of the ongoing restructuring process, communicated in the company's press release dated March 4th 2014, the company's Board prepared a balance sheet for liquidation purposes showing a negative equity amounting to about SEK -130 million. The company's equity is thereby less than 50% of the share capital. The balance sheet has been reviewed by the auditor. Based on that the composition agreement and above refinancing proposals, partly to be decided at the upcoming extraordinary general meeting, will re-establish the equity of the company, the Board proposes that the extraordinary general meeting decides on continued operation.

Documents etc

The complete proposal from the Board according to items 7.a)-b), 8 and 9 above along with documents required under the Swedish Companies Act will be available at the company (see address above) and at the company's home page www.laplandgoldminers.se from March the 24th 2014 at the latest. Copies of the above documentation will be sent to those shareholders requesting it and giving their postal address.

The shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act.

The number of outstanding shares and votes in the company at the time of this notice amounts to 6,945,097. The company holds no own shares.

Lycksele 17th March 2014
Lapland Goldminers AB (publ)
Board of Directors

Lapland Goldminers AB is a producing mining company. The Company is listed on the market place First North Premier in Sweden under the name GOLD.

Lapland Goldminers' strategy is to develop mineral deposits into producing mines. The Company is strategically positioned with the fully permitted Fäboliden gold project in northern Sweden. The Pahtavaara gold operation is located in the north 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.