

Lapland Goldminers has carried out successful drilling at the gold project Knaften.

– The Knaften gold exploration project is previously known as the largest gold anomaly in bottom moraine in Sweden. We acquired the project a few years ago and are now starting to get a clear view of the deposit. The results we now have obtained, after completing the latest drilling program, are valuable and show that the Knaften deposit has a potential to become one of the satellite mines for the planned processing plant at Fäboliden. The Knaften project is now entering into a phase, where we can direct our efforts at drilling for a mineral resource and we are now investing further in a drill program scheduled for spring 2008, comprising 3 000 m distributed between around 20 drill holes. The very large gold anomaly in the moraine, where the mother lode now has been partially indicated in the bedrock in the area, gives us great hope for the Knaften project says Lapland Goldminers' CEO, Karl-Åke Johansson

The best results from the 2007 tests are found in drill holes KNA200707 from section 83.5-93.5 m, i.e. 10 m with 3.20 g/t Au, KNA200714 from section 138.80-143.80 m, i.e. 5 m with 4.27 g/t Au, KNA200715 from section 118.80-123.80 m, i.e. 5 m with 2.89 g/t Au and KNA200719 from section 14.50-17.50 m, i.e. 3 m med 3.42 g/t Au. Gold mineralization of 1-10 m section length has been found in 11 of the 14 so far reported drill holes from 2007.

The Knaften gold exploration project is situated 15 km south of Lycksele and around 55 km from Fäboliden. The Company has an exploration permit in Knaften comprising around 1 477.68 ha.

The executed drilling program totalled 3 328 metres, distributed between 20 drill holes, which were completed during the period August - December 2007. A total of 9 201 metres have been drilled in several stages starting in 1995, and distributed between 58 drill holes, of which 23 holes totalling 3 711 were carried out by the previous owners. The majority of the analyses from the completed program have now been received from the certified laboratory ALS-Chemex/Vancouver, see table attached for the drilling of 2006, 2007 and 2008.

Logging of cores, other documentation of the drill holes as well as sample sectioning have been carried out by the Companys' geologists and technicians in Lycksele. Splitting of the drill core (39 mm diameter) and sample preparations have been carried out by ALS-Chemex/Piteå.

The methods of analyses are done according to the following ALS codes: gold Au-AA 26 (ore grade Au 50 g /FA-AA finish); arsenic As-AA46 (ore grade As-aqua regia/AA; multi-element ME-MS62 (trace level ICP-MS analysis) and ME-ICP41 (35 element aqua regia ICP-AES). Included in the sample series are blank samples and certified control analyses.

The core drilling of 20 drill holes during 2007 east of Örån has been conducted in nine east-west profiles and one south-west profile within an area 650 long (N-S) and 600 m wide (E-W) with a depth from 105-200 m. The drilling has mainly been directed at geophysical IP anomalies, caused by shallow schist zones, dipping towards south-east in quartz diorite with breccias and weak arsenopyrite disseminations, quartz veining and carbonate alteration. Gold mineralization is found as sparse very small, visible, gold grains.

The best gold mineralizations encountered so far are found in three areas and around the profiles 265N, 0N-S and 350S situated 300 m apart. The gold mineralization in profile 265N is found under a depth of 35 m moraine at around 50-65 m vertical depth. The gold mineralization in profile 0N-S is found at a drilling depth of 15-20 m. This means that the mineralization is found close to the surface, under a relatively shallow moraine cover, which at Knaften is up to 50 m as a maximum. In profile 350S, finally, the gold mineralization is found at a drilling depth of 119-144 m. It would appear, in other words, that gold mineralization is found in several tectonic zones, which are dipping both shallow and steep. The widest gold mineralized zone in previous drilling is in drill hole KNA01001, with 14 m of 1.79 g/t Au in section 55.0- 69.45 m in profile 265N.

About the Company

Lapland Goldminers AB is an exploration company with the goal of becoming a producing mining company. The company is listed on the market place "First North" under the name GOLD, with Mangold Fondkommision AB as the Certified Advisor, as well as the OTC list of the Oslo exchange. Lapland Goldminers has secured a number of gold deposits along the so-called Guldlinjen ("The Gold Line") in Västerbotten. The Company's strategy is to develop a profitable, producing gold company with a centrally located processing plant in Fäboliden, Sweden, and in the Haveri area in Finland, which is supported by ore from one or several mines either through the Company's own exploration or alternatively through acquisitions.

The company 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.

The technical data for this press release has been compiled under the supervision of Leif Carlson, who is a Director at the Board of Directors of the Company, and who furthermore is registered by SveMin as a "Qualified Person", QP.

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