

Progress report for Fäboliden deep drilling program.

Deep drilling on the Fäboliden gold deposit indicates the gold bearing zone under the entire open pit position to at least 550 m depth.

Lapland Goldminers AB embarked on a deep drilling program in August 2006 at the Fäboliden gold deposit to determine the extent of gold mineralization at depth for a potential underground mine. As of today 35 drill holes amounting to 18 600 m have been drilled of a 38 diamond drill hole program on eleven (11) profiles along the current ore body. The assay results from drill holes confirm that the gold mineralized zone is present under the entire 1,350 m length of the proposed open pit and to a depth of more than 550 m below the surface.

The following table shows results from profile 100N.

Hole id	Northing (RT90)	Easting	Azimuth (deg)	Profile	Dip (deg)	Interval (m)	From - to (m)	Au g/t	Ag g/t
FBL200710	7 170 584	1 602 652	268	100 N	50	33	200 - 233	1.59	3.5
FBL200711	7 170 295	1 602 735	262	100 N	55	51 6	302 - 353 386 - 392	1.95 1.99	4.9 0.9
FBL200725	7 170 301	1 602 876	268	100 N	55	22	476 - 498	1.08	4.4
FBL200731	7 170 301	1 602 876	268	100 N	65	31	551 - 582	0.78	2.1

Our present information indicates that the ore zone plunges about 45° in a northerly and southerly direction, which indicates that further deeper resources can be expected in these directions. It is also interpreted that the gold grade decreased with depth in profile 100N from approximately 350 m

The deep drilling program is now in a final stage and some infill drilling will be concluded in August. Final assays will approximately take another two months to obtain before an "Indicated Resource" estimate for Fäboliden gold deposit can be determined for a potential underground operation.

For more information about the Fäboliden project see our website: www.laplandgoldminers.com.

About Fäboliden

Fäboliden, the Company's "flagship" and largest project, is located in the municipality of Lycksele along the Gold Line in Sweden. The Company is planning to build a central processing plant in this location for extracting gold and silver, with an annual capacity of 5 million tonnes of ore. The plant will be built to process ore from the Gold Line and the end product to be sold will be doré ingots.

About the Company

Lapland Goldminers AB is an exploration company with the goal of becoming a producing mining company striving for "green" solutions from an environmental point of view. The Company is listed on the market place First North under the name GOLD, with Mangold Fondkommission AB as Certified Adviser, and on the Oslo stock exchange's OTC list. Lapland Goldminers has secured a number of gold deposits along the Gold Line in the Västerbotten region. The Company's strategy is to develop a profitable, producing gold company with centrally located processing plants at Fäboliden and in the Haveri area, which are supported by ore from one or several mines from the Company's existing project portfolio, through ongoing exploration activities and through potential acquisitions.

Lapland Goldminers is a member of SveMin, the Association of Mining, Mineral and Metal Producers in Sweden (previously known as Svenska Gruvföreningen), and complies with its reporting rules for public mining and exploration companies. The supporting technical information for this press release has been compiled under the supervision of Leif Carlson, who is registered by SveMin as a "Qualified Person", QP.

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