

LAPP PLATS PLC ('LAPP PLATS' OR THE 'COMPANY')

2nd March 2004 ADMISSION TO THE OFEX MARKET

The Directors of Lapp Plats are pleased to announce that the entire issued ordinary share capital of the Company will today commence trading on the OFEX Market at an initial price of stg£ pence 7.5.

Lapp Plats is a newly formed public limited company operating in the resource sector and its primary activity is mineral exploration, initially for platinum and nickel in Sweden, Norway and Finland.

The Company has been promoted by its principal shareholder Minmet plc ('MinMet') (www.minmet.ie). A recent private placement to sophisticated investors of 5,333,333 new ordinary shares in the Company raised stg£ 400,000. Following this MinMet holds approximately 58% of the Company's issued share capital. MinMet is a gold mining and exploration company listed on the Exploration Securities Market of the Irish stock exchange and its shares are traded in London and Dublin.

The Company has acquired exclusive ongoing access to nickel and platinum prospects generated from a Geochemical Database of Sweden and Norway owned by MinMet. The Database has been used to identify a number of highly prospective mineralised targets for staking by the Company. The Company's initial operating base will be at MinMet's Bjorkdal gold mine near Skelleftea in Northern Sweden.

Commenting Michael Nolan Director of Lapp Plats, stated that "We are pleased with the level of interest that is being shown by investors in the Company. The proceeds of the private placement will primarily be used to finance initial staking of several nickel and platinum targets that have been identified from MinMet's Geochemical Database. The Company is focused on two of the better performing metals, for which the future market indicators are excellent. In addition, the Company will have available MinMet's quality geological expertise, management and operating experience in northern Europe."

The Directors of the Company accept responsibility for this announcement.

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