

Press Release

4 May 2004

LAPP PLATS STAKES PRIORITY PLATINUM-NICKEL TARGETS IN SWEDEN

Lapp Plats plc, the OFEX-listed PGM-Nickel exploration company, has submitted 4 claims to the Mining Inspectorate of Sweden (Bergsstaten) over priority areas in central and northern Sweden for Platinum Group Elements (PGE) and Nickel (Ni).

The 4 targets Kullar, Cabra 1 & 2, and Prantijarvi were prioritized using geochemical, geophysical and lithological criteria, and are located within Proterozoic age sequences containing mafic-ultramafic, metasediments and granitoid units. Many of the geochemical (Ni, Cu, Cr, PGE) anomalies (including till geochemistry, mineralized boulders and bedrock occurrences) were identified using the proprietary Scandinavian geochemical database of Minmet plc ("MinMet") to which Lapp Plats has exclusive access. Host target lithologies include mafic and ultramafic bodies, some of which are layered and found adjacent to both Proterozoic and Archean country rocks.

The Kullar (8,000 Ha) and the Cabra 1 & 2 (2,589 & 1,648 Ha) claims are located in central and northern Sweden respectively. Ni, Cu & PGE geochemical anomalies are found in both drift and bed rock samples over the claim areas, with up to 0.27% Ni in mineralized boulders and 0.43 ppm PGE (Pt + Pd) in outcrop in the Cabra 2 claim.

The Prantijarvi claim (3,624 Ha) is located in north east Sweden near the frontier with Finland. The Prantijarvi gabbroic intrusion is defined by a strong (11 x 3 km) aeromagnetic anomaly and boulders of meta-gabbro and sulphide bearing ultramafic rock types hosted within Proterozoic and possibly Archean metasediments. Prantijarvi is adjacent to the Kukkola layered gabbroic intrusion, which is part of the (2.4 Ga) Kukkola-Tornio-Portimo intrusive complex that runs through into Finland. The Kukkola layered intrusion itself contains narrow (0.1m) Cr & mineralized layers with up to 1.82g/t PGE + Au. Goldfields Arctic Platinum (PGE-Au-Cu-Ni) project in the Portimo layered intrusion is currently undergoing feasibility studies and has an estimated total resource of 12.2 Moz contained in 156.7Mt at an average grade of 2.42g/t 2PGE+Au with 0.09% Ni and 0.2% Cu.

Lapp Plats Director David J. Hall said: "This is our first step in building a portfolio of properties in Scandinavia centred on PGE and Nickel exploration. Field work will commence shortly with mapping / sampling programmes over the claimed areas and other high priority reconnaissance target areas. We will continue to analyse the MinMet database in order to generate further targets

with the aim of becoming a leading Scandinavian orientated exploration venture for the PGE and Nickel.”

The directors of Lapp Plats plc accept responsibility for the content of this announcement.

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