

News item

6th September 2004

**LAPP PLATS PLC
EXPLORATION UPDATE**

Overview:

- ▣ Encouraging geological anomalies identified, preliminary exploration for Platinum Group Elements and Nickel completed
- ▣ Approval given by the Swedish Government to work on all claims submitted by the Company
- ▣ Extensive sampling undertaken and results expected soon
- ▣ Field work now focused on existing claims in northern Sweden
- ▣ Additional anomalous targets identified in central and northern Sweden

Lapp Plats plc ('Lapp Plats' or 'the Company'), the OFEX-listed Platinum Group Elements ('PGE') and Nickel ('Ni') exploration company, announces an update on its field exploration activities in Scandinavia.

The Mining Inspectorate of Sweden (Bergsstaten) has granted permission to work on all claims submitted by Lapp Plats. Many of the geochemical targets in these claims were identified by utilising Minmet plc's proprietary Scandinavian geochemical database to which Lapp Plats has exclusive access for PGE and Ni targets (see news release 5th May 2004). The Company now has two field teams carrying out further exploration on these claims.

A total of 409 rock chip and 90 till samples have been taken and results are expected shortly. The geochemical target anomalies are generally associated with either sulphide bearing meta-pyroxenites, gabbros, dolerites, black shales or graphitic paragneisses. Early signs have been encouraging with the anomalies providing strong reasons to increase exploration activities.

Field work is now focused primarily on the Prantijarvi and Cabra 1 & 2 claims in north east and north west Sweden respectively. The Prantijarvi gabbroic intrusion is defined by a strong (11 x 3km) aeromagnetic anomaly hosted within Proterozoic and possibly Archean metasediments. Field work has centered on mapping and sampling of boulders and outcrops of sulphide bearing peridotites, metapyroxenites and meta-gabbros/dolerites. A total of 96 rock samples and 86 till samples have been taken and results are pending.

The Prantijarvi complex 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 (< 0.2m) chromium ('Cr') & mineralized layers with up to 1.82g/t PGE + Au. Goldfields' Arctic Platinum (Ni-Copper ('Cu')-PGE-Au) project in the Portimo layered intrusion is undergoing feasibility studies and is currently estimated to contain 217Mt - 2.05g/t PGE+Au.

The Cabra I & II claims occur over gabbroic intrusions in north west Sweden. Exploration work will focus on Ni-Cu drift and boulder anomalies (up to 0.27% Ni & 0.2% Cu in mineralized boulders) and on layered ultramafic units with reported outcrop values of up to 0.43 ppm PGE (Pt + Pd) in outcrop.

Ongoing evaluation of the geochemical database and ground truthing in a number of other areas, particularly central and northern Sweden has identified new target types and areas for exploration.

Lapp Plats is 58% owned by Minmet plc. The directors of Lapp Plats plc accept responsibility for the content of this announcement.

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