



North American **Palladium** Ltd.

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## NEWS RELEASE

Website: [www.napalladium.com](http://www.napalladium.com)

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FOR IMMEDIATE RELEASE

Trading Symbol: TSX - PDL  
AMEX - PAL

### **North American Palladium Ltd. Announces Purchase of New Primary Crusher**

**North American Palladium Ltd.** today announced that it has purchased a new primary crusher for its Lac des Iles mine. The unit is a Metso Superior Mark II primary gyratory crusher which comes with the original equipment manufacturer's warranty and technical support. The crusher will more than satisfy the Company's mill throughput target of 15,000 tonnes per day and is expected to be in operation by mid-year 2003. The total capital cost including installation is estimated to be US\$3.0 million. The new crusher will address the Company's requirement for reliable, long term crushing capacity. In the interim period until the new crusher is functional, the Company will utilize the existing crusher combined with contract crushing to provide mill feed.

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**North American Palladium's Lac des Iles Mine** is Canada's only primary producer of platinum group metals and is one of the largest open pit bulk mineable palladium reserves in the world. **Palladium** use in the auto industry continues to be an important component in controlling exhaust emissions as mandated by more stringent hydrocarbon emissions standards for cars, particularly in the United States, Europe and Japan.

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Forward-Looking Statements - Some statements contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding mineral reserve and resource statements and exploration program performance. Factors that could cause actual results to differ materially include metal price volatility, economic and political events affecting metal supply and demand, fluctuations in ore grade, ore

tons milled, geological, technical, mining or processing problems, exploration programs and future results of exploration programs at the Lac des Iles Mine, future profitability and production. The Company disclaims any obligation to update forward-looking statements.