



North American **Palladium** Ltd.

News Release

FOR IMMEDIATE RELEASE

November 2, 2004

Trading Symbol: TSX - PDL
AMEX - PAL

**North American Palladium Ltd. Third Quarter 2004
Financial and Operating Results Conference Call**

Toronto, Ontario — North American Palladium Ltd. will hold a conference call on Wednesday, November 10, 2004 at 1:00 p.m. EST following the issue of its third quarter financial results press release on Tuesday, November 9, 2004. André J. Douchane, President and CEO, will host the conference call to review the Company's performance and will take questions at the end of the call. The access details are as follows:

For local and overseas calling: 416-695-5259
Toll-free within North America: 1-800-769-8320

The audio webcast can be accessed live and will be archived on our website, www.napalladium.com in the Investor Centre under Conference Calls.

Replay Information

A replay of the conference call will be available until Wednesday, November 24, 2004, at the following numbers:

For local and overseas calling:	416-695-6385	Access code - 9165
Toll-free within North America:	1-866-906-2121	Access code - 9165

For further information, or if you have any questions, please contact:

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