
Press Release 31 January 2014

Amendment of injunction regarding crushing

Dannemora Magnetit's permit for the operations at the Dannemora iron ore mine includes crushing facilities above ground as well as underground. At present, crushing takes place in facilities above ground. Preparations for an underground crushing facility have been carried out, but are not yet finished. On 18 December 2013, the County Administrative Board issued an injunction on Dannemora Magnetit to cease the main crushing activities above ground no later than 1 August 2015, combined with a conditional administrative fine of SEK 20 million. The company appealed the injunction on 20 December 2013.

On 27 January 2014, the County Administrative Board changed its previous injunction by postponing its effective date until 31 December 2015.

Moving the crushing activities underground are in line with Dannemora Magnetit's plans, and are part of the previously announced investment package, for which the company is seeking long-term financing. Since the County Administrative Board has postponed the effective date of the injunction, Dannemora Magnetit considers it possible to abide by the injunction in time. The company has therefore withdrawn its appeal of the injunction.

For further information, please contact:

Ralf Nordén, President and CEO
 Tel 070 937 4891
Ralf.norden@dannemoramineral.se

Niklas Kihl, CFO
 Tel 073 079 7363
Niklas.kihl@dannemoramineral.se

Dannemora Mineral AB is a mining and exploration company of which the primary activity is mining operations in the Dannemora iron ore mine. The Company also intends to engage in exploration activities to increase the iron ore base locally and regionally in several areas in Uppland where the potential for finding workable deposits is considered good.

Dannemora Mineral comprises the parent company Dannemora Mineral AB and the wholly-owned subsidiaries Dannemora Magnetit AB, responsible for operation of the Dannemora mine, Dannemora Iron Ore Development AB, responsible for the Group's exploration, and Dannemora Förvaltnings AB, responsible for the property portfolio.

The Company's most important asset is the iron deposit in the Dannemora Mine, and activity is focused mainly on the mining of this deposit at present.

The Company is listed on NASDAQ OMX First North, Stockholm, and Oslo Axess. The Company's Certified Advisor on First North is Remium Nordic AB.

The Company's independent qualified person is mining engineer Thomas Lindholm, Geovista AB, Luleå. Thomas Lindholm is qualified as a Competent Person as defined in the JORC Code based on education and experience in exploration, mining and estimation of mineral resources of iron, base and precious metals.