
Press Release 17 March 2010

COMMUNIQUE FROM EGM OF DANNEMORA MINERAL

At an extraordinary general meeting held on Wednesday 17 March 2010, Dannemora Mineral decided to grant the Board a mandate to issue new shares. This will allow the Company to bring forward certain time-critical investments – in particular transport ramps and mine exploration. The company has initiated discussions with representatives of the Oslo Stock Exchange regarding listing the Company's B share.

The reason for proposing an option to derogate from preferential rights for shareholders (private placement) is to give the Board flexibility to exploit the keen interest new investor groups are showing in investing capital in iron-ore mining companies such as Dannemora Mineral.

The Board's mandate

The extraordinary general meeting decided to grant the Board a mandate to issue up to 4 million new class B shares on one or more occasions before the next annual general meeting, with or without preferential rights for shareholders. The aim of the mandate is to raise capital for the Company's continuing development of the Dannemora iron ore mine.

For further information, please contact:

Staffan Bennerdt, Group President
Telephone 0295- 24 44 22
staffan.bennerdt@dannemoramineral.se

Dannemora Mineral AB is a mining and exploration company. The Company's primary goal is to recommence mining operations in the Dannemora iron ore mine. The Company also engages in exploration activities to increase the iron ore base locally and regionally, and to explore base and precious metals in several areas in Uppland where the potential for finding mineable 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 Prospektering AB, responsible for all exploration, and Dannemora Förvaltnings AB, responsible for the property portfolio.

The Company's most important asset is the iron ore deposit at Dannemora, and activities will initially focus mainly on the planned mining of this deposit.

The Company's Certified Advisor on First North is E. Öhman J:or Fondkommission AB.