
Press Release 1 June 2010

**DANNEMORA MINERAL IMPLEMENTS NEW SHARE ISSUE AND LISTS THE
COMPANY'S B SHARE ON OSLO AXESS**

As previously announced in the press release dated 27 May 2010, the Board of the Oslo Stock Exchange has approved Dannemora Mineral's application for admission of the Company's B shares to listing on Oslo Axess.

With the aim of obtaining sufficient numbers of shareholders registered with the Norwegian Central Securities Depository (VPS) to satisfy the Oslo Stock Exchange's share ownership rule for listing on Oslo Axess, the Board of Dannemora Mineral has decided to implement a new share issue in the form of a public offering of up to 300,000 class B shares. The offering is aimed at the Norwegian general public and the subscription period is from today's date, 1 June 2010, until 17.30 CET on 9 June 2010.

Allocation letters are expected to be sent to those entitled to subscribe on 10 June 2010, and full payment for the allotted shares is expected to be made on 15 June 2010. The first day of listing on Oslo Axess is planned for 17 June 2010.

First Securities AS is acting as financial advisor for the public offering and the listing on Oslo Axess. Further details on the public offering and the prospectus and registration forms can be obtained from First Securities at the following address.

First Securities AS
Fjordallén 16, Aker Brygge
Box 1441 Vik
N-0115 Oslo
Tel: +47 23 2380 00
www.first.no

The prospectus and registration forms can also be obtained by visiting www.netfonds.no.

For further information, please contact:

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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, which is responsible for operation of the Dannemora mine and the Group's exploration activities, and Dannemora Förvaltnings AB, which is 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.