
PRESS RELEASE 9 JANUARY 2009

Dannemora Mineral AB has obtained "Designation of Land" by the Mining Inspectorate of Sweden

During December 2008 Dannemora Mineral AB obtained a "Designation of Land" by the Mining Inspectorate of Sweden for the planned iron ore mining at Dannemora. The "Designation of Land", is the last major, necessary permit issued by the Mining Inspectorate, implies that the land area necessary for the planned mining operation is permitted and approved. The permit has been facilitated by the fact that Dannemora Mineral AB is the sole owner of the required land area. Together with current permits according to the Building and Planning Act the "Designation of Land" is the last major permit necessary for the planned mining operation.

This document is a translation of the original press release in Swedish. In case of divergence, the Swedish version shall have precedence.

For further information, please contact:

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Dannemora Mineral AB is a mining and exploration company, with the main goal 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.