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## Press Release 26 April 2011

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### PROPOSAL FOR BOARD OF DANNEMORA MINERAL

Shareholders representing more than 50 per cent of the votes of Dannemora Mineral proposes that the Board shall comprise seven members and re-election of Nils Bernhard, Nils Sandstedt, Lennart Falk, Christer Lindberg and Niklas Nordstrom. As a new election is proposed Stefan Månsson and Robert Eek. Lars-Göran Ohlsson has declined re-election to the Board. Nils Bernhard is proposed to be re-elected as chairman.

The fees are proposed to remain unchanged: 300 000 SEK to the Chairman, SEK 200 000 to the Vice President and 100 000 to members. Fees to the auditors be paid according to approved invoice.

**Robert Eek** was born in 1981, has an MBA from Stockholm School of Economics and Bachelor of Laws from Stockholm University. Robert Eek is president of APS Capital AB who invests in stocks, corporate bonds and derivatives and is a member of the OMX Nordic countries. Previously, Robert Eek worked as an analyst on Brummer & Partners Futuris Fund.

Robert Eek is Chairman of APS Capital AB, ST Bostäder AB, Black Oak Holding AB and a board member of St. Olof Bil & Motor AB. APS Capital AB holds 489 185 B shares in Dannemora. The shares belong to APS Capital's long-term core holding.

**Stefan Månsson** was born in 1951, and a Mining Engineer from the Royal Institute of Technology in Stockholm. He has been a member of SweMin's board for several years and chairman of the Irish Mining and Exploration Group (IMEG).

Stefan Månsson has worked as a mining geologist and mine manager and production manager for the mine and sorting plant at AB Statsgruvor. After some years as a consultant in his own firm in the 1990s - he became mine manager and later CEO at Zinkgruvan. From 2006 until recently, Stefan Månsson was Managing Director of Galmoy Mines Ltd. in Ireland. Stefan Månsson has no stake in Dannemora Mineral.

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*Dannemora Mineral AB is a mining and exploration company which has as its primary goal the resumption of 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 for 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 and the Group's exploration activities) 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 on the planned mining of this deposit.*

*The Company's Certified Adviser on First North is Remium AB.*