
Press release, May 5, 2009

**Communiqué from the annual general meeting for Dannemora Mineral AB
(publ) held on May 4, 2009**

An annual general meeting with the shareholders of Dannemora Mineral (publ) was held on May 4, 2009. The following items of business were dealt with at the annual general meeting:

Allocation of profits

The annual general meeting adopted the profit and loss account and the balance sheet for 2008 for the parent company. Furthermore, the annual general meeting adopted a proposal by the board of directors for the appropriation of profits not to pay out any dividends for the financial year of 2008.

The annual general meeting discharged the board of directors and the managing director from liability for the financial year of 2008.

Election of board of Directors

Nils Bernhard, Lennart Falk, Nils Sandstedt, Lars-Göran Ohlsson, Christer Lindberg and Niklas Nordström were re-elected as members of the board of directors.

Nils Bernhard was re-elected as chairman of the board. At the statutory board meeting after the annual meeting, Nils Sandstedt was re-elected as vice-chairman of the board.

The annual general meeting decided that an annual amount of SEK 675,000 would be paid as directors' fees, of which the chairman would receive SEK 225,000, the vice-chairman would receive SEK 150,000 and the other members of the board would each receive SEK 75,000.

Appointment of an auditor

The annual general meeting decided to appoint Öhrlings PricewaterhouseCoopers as auditor, with Annika Wedin as person in charge at the end of the annual general meeting held during the fourth financial year after the appointment of an auditor.

The annual general meeting decided that auditor's fee would be paid in accordance with the accepted bill of costs.

Authorisation of the board

The annual general meeting elected to authorise that the board may on one or more occasions during the period up to the next annual general meeting decide on a new issue of shares against payment by cash with preferential right for the shareholders. The preferential right may refer to the fact that respective class of shares either has the right to subscribe to shares of the same class of

shares or the new issue only refers to series B shares at which time both classes of shares shall have the same preferential right.

The annual general meeting also elected to authorise that the board may on one or more occasions during the period up to the next annual general meeting decide on a new issue of maximum 1,000,000 shares of series B without preferential right for the shareholders. In accordance with the board decision regarding this, payment for newly issued shares may be made in cash, through set-off, with capital contributed in kind or otherwise as intended in Chapter 2, Section 5, Paragraph 2 1-3 and 5 in the Swedish Companies Act.

The reason for the divergence from the shareholders' preferential right is to enable the company to acquire working capital and to carry out the acquisition of companies and/or the acquisition of liquid assets.

For additional information, please contact:

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

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, 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.