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**Press release 13 March 2013**

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**COMMUNIQUE FROM THE EGM OF DANNEMORA MINERAL  
APPROVAL OF RIGHTS ISSUE**

At an Extraordinary General Meeting on Wednesday 13 March 2013, Dannemora Mineral AB decided to approve the Board's decision of 15 February on a new issue of B shares, not exceeding SEK 211 million before issue expenses, with preferential rights for existing shareholders.

**The rights issue**

The Annual General Meeting's approval of the Board's decision to issue new shares essentially means that the Company's existing shareholders are entitled to subscribe for new B shares in proportion to the number of shares (both A and B shares) they hold on the record date. One (1) subscription right will be allotted for each A or B share. Four (4) subscription rights entitle the holder to subscribe for five (5) new B shares at a subscription price of SEK 11.00 per B share.

The rights issue will increase the Company's share capital by a maximum of SEK 3,072,080 and the number of shares by a maximum of 19,200,500 B shares. The Company will raise a maximum of SEK 211 million before issue expenses from the rights issue.

The record date at Euroclear for participation in the rights issue is 22 March 2013. The subscription period will be from 26 March 2013 to 10 April 2013 (inclusive). The Board reserves the right to extend the subscription period. After the end of the subscription period, subscription rights that have not been used will expire and be without value. Trading in subscription rights will be on First North during the period 26 March to 5 April 2013 (inclusive).

The subscription rights will not be admitted to trading on Oslo Axess. Shareholders whose shares are registered in the Norwegian VPS system will, as far as possible, be able to participate in the rights issue on the same terms as other shareholders. However, for technical reasons, there may be a marginal difference in the subscription period.

**Mandate to issue shares**

The rights issue was conditional on bondholders agreeing to certain waivers from the covenants in the bond agreement. This condition was fulfilled on 12 March when the bondholders acceded to Dannemora's request. Therefore the Board revoked the proposal to EGM to mandate the Board to issue new shares. The proposal was intended for the situation that the requested waivers from the covenants in the bond agreement would not have been granted before the date for the EGM.

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*Dannemora Mineral is a mining and exploration company of which the primary activity is mining operations in the Dannemora iron ore mine. The Company also intends to engage in exploration activities to increase the iron ore base locally and regionally where the potential for finding workable 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 is listed on OMX First North Stockholm and Oslo Axess. The Company's Certified Adviser on First North is Remium AB.*

*The Company's independent qualified person is mining engineer Thomas Lindholm, Geovista AB, Luleå. Thomas Lindholm is qualified as a Competent Person as defined in the JORC Code based on education and experience in exploration, mining and estimation of mineral resources of iron, base and precious metals.*