

Press Release 17 April 2014

Extension of waivers and further extension of bridge financing

The bondholders in Dannemora Mineral AB's bond loan (ISIN NO 0010601198) have agreed to prolong the temporary waivers of the interest payment of USD 7.05 million of 22 March 2014, the interest payment of 22 September 2013, and the minimum cash liquidity requirement of 50 million kronor, to 25 April 2014.

The bondholders in Dannemora Magnetit AB's bond loan (ISIN NO 0010700313) have agreed to further extend the maturity date of the bridge financing to 25 April 2014. Dannemora Magnetit AB is a subsidiary of Dannemora Mineral AB.

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Dannemora Mineral AB 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 in several areas in Uppland 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, Dannemora Iron Ore Development AB, responsible for the Group's exploration, and Dannemora Förvaltnings AB, responsible for the property portfolio.

The Company's most important asset is the iron deposit in the Dannemora Mine, and activity is focused mainly on the mining of this deposit at present.

The Company is listed on NASDAQ OMX First North, Stockholm, and Oslo Axess. The Company's Certified Advisor on First North is Remium Nordic 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.