

Press Release 22 August 2014

Dannemora Mineral signs letter of intent with voestalpine

Dannemora Mineral has signed a letter of intent with the Austrian steel group voestalpine for deliveries of iron ore products. Deliveries cover about 300,000 tonnes of fines annually, equivalent to a quarter of Dannemora Mineral's current production. The volume will cover a large part of the additional volumes that will be produced as a result of the planned expansion of the sorting plant.

The intention is to sign a minimum three year agreement before the end of 2014.

voestalpine currently produces more than 7 million tons of steel per year. The Group operates mainly in Austria, with steelworks in Linz and Donawitz, but has operations throughout the world.

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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.