



Interim Report

January-June 2014

Second quarter 2014

- Net sales amounted to SEK 136.0 (83.1) million
- EBITDA amounted to SEK -28.3 (-52.0) million
- Earnings per share amounted to SEK -3.68 (-4.45)
- Cash flow was SEK -4.2 (47.7) million
- Production of finished products remained high, amounting to 292 (196) thousand tonnes
- Average recovery rate was 41 (34) percent
- The company filed for and was granted company reorganisation

January - June 2014

- Net sales amounted to SEK 281.9 (171.8) million
- Earnings per share amounted to SEK -6.13 (-11.82)
- Cash flow was SEK 2.9 (-56.1) million
- Production of finished products amounting to 587 (367) thousand tonnes

Significant events after the end of the period

- On August 12, Dannemora Mineral applied for extension of the company reorganisation of Dannemora Mineral AB and Dannemora Magnetit AB to 13 November 2014. Uppsala District Court approved the application.
- Dannemora Mineral signed a letter of intent with the Austrian steel group voestalpine for deliveries of about 300,000 tonnes of fines annually.

COMMENTS FROM THE CEO

We are currently dedicated on finding a long-term solution to the company's working and investment capital needs. This is a work that has been ongoing since last year, and since we were not able to find a solution within the necessary time frame, we had to file for company reorganisation on 13 May. Financing activities have therefore continued to be the central focus of both the management team and the Board of Directors.

The initial reorganisation period ended on 13 August. However, we applied for a three-month extension period as the financing discussions we had and currently have are considered very interesting and realistic. The extension was approved, which enables us to continue our financing activities up to 13 November 2014.

Although the management team has focused and continues to focus a great deal of resources on the company's financial situation, we have continued to focus heavily on operational improvements as well. Being able to show that there are conditions for long-term profitable mining is essential for opportunities to ultimately reach a financing solution. For example, we have identified areas with potential for further savings and increased volumes of crude ore. We are dependent on, and grateful for the expertise we have in our operations, with our skilled managers and employees working so well on a daily basis despite the current conditions. During the holiday season we were still able to maintain our production levels and keep costs in accordance with plan.

Demand for our products remains very healthy and sales in this period were better than forecast. We were able to increase our prices relative to IODEX following the company's price rises, accepted by the customers, and the optimisation of our customer mix, achieved by improving our volume distribution. As a result the company has not yet had to use the bridge financing that was pledged when the company started reconstruction. At the moment we estimate that the company will need a bridge financing towards the end of the extended reconstruction period, if a long-term solution has not been reached before then.

The current situation at Dannemora Mineral is tough for all parties involved, but everyone will benefit from us doing our utmost to find a solution that will secure the future of Dannemora Mineral after 13 November. It is our ambition and conviction that we will be able to achieve this.

Ralf Nordén, President and CEO

OPERATIONS

PRODUCTION

	Apr-Jun 2014	Jan-Mar 2014	Oct-Dec 2013	Jul-Sep 2013	Apr-Jun 2013	Full year 2013
Produced crude ore, mine (kt)	699	755	734	721	643	2,662
ROM crude ore, sorting plant (kt)	711	731	704	710	578	2,556
ROM crude ore, sorting plant (Fe%)	34	33	35	34	32	33
Outcome finished product (kt)	292	295	308	274	196	949
Recovery finished product, plant (wt%)	41	40	44	39	34	37
Finished product shipped to customers (kt)	290	294	315	274	158	936

During the second quarter 19 boats left the Port of Hargshamn, loaded with 290 (158) thousand tonnes of finished products, which was 4 thousand tonnes less than previous quarter. The delivery volume in the second quarter would have exceeded the figure for the previous quarter, if there had not been a six-day production stoppage which the company had to enforce while waiting for approval of the company reorganisation. The deliveries consisted of 218 thousand tonnes of lump ore and 72 thousand tonnes of sinter fines.

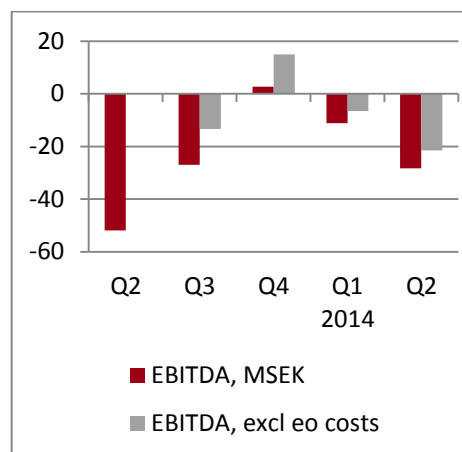
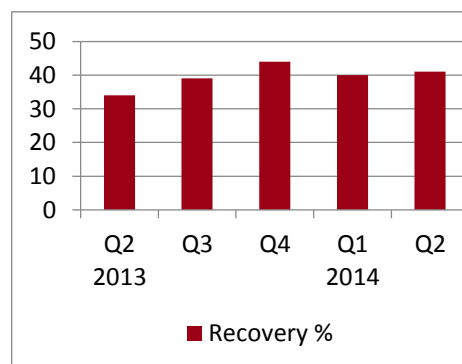
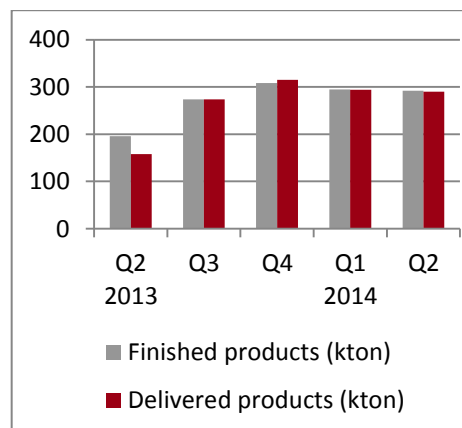
The average recovery rate increased to 41 percent, which is in line with the current capacity of the sorting plant. Recovery was 34 percent in the same period last year, and 40 percent in the previous quarter.

While the company's activities to find a long-term financing solution are ongoing, efforts to further improve the business in terms of efficiency and productivity continue.

To reduce the initial capital required for the essential investments (moving crushing below the ground and rebuilding the sorting plant), adjusted plans with a greater focus on leasing procedures have been developed.

Efforts to reach lowest price agreements with customers have been initiated and this is expected to be interesting for some. Further work will be done and if it is successful, this will strengthen liquidity.

EBITDA amounted to SEK -28.3 (-52.0) million in the second quarter, and SEK -11.2 million in the previous quarter. The decrease compared to previous quarter was a result of lower iron ore prices, which was partly compensated for by the US-dollar strengthening against the Swedish krona. Adjusted for extraordinary costs associated with financing work, EBITDA amounted to SEK -21.5 (-52.0) million.



FUTURE PROSPECTS

The next three-month period will prove decisive for the future of Dannemora Mineral. The company believes that it will be able to complete its discussions with potential investors during the extended reconstruction period and that there will be a positive outcome.

As the company has not yet reached a financing solution, the essential investments have not been able to commence as originally planned. However, the management team has stated that it is possible to take

action to shorten the processes in order to retrieve parts of the delay.

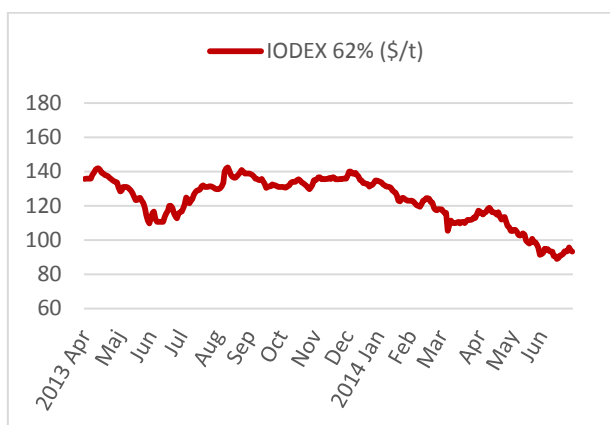
Demand for Dannemora Mineral's products remains strong. Production of finished products was at an annual rate of 1.2 million tonnes. As reported for the first quarter of 2014, it is predicted that there will be demand for all of the company's expected production in 2014.

The uncertainty of the iron ore price development affects both the company's profits and its ability to raise capital.

MARKET CONDITIONS

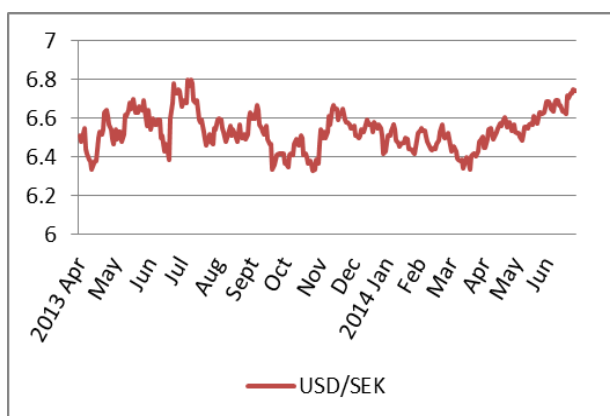
Global steel production continued to increase during the first six months of 2014 by 2.5 percent, from 801 million to 821 million tonnes. In the EU production increased by 3.8 percent compared with 2013 and by 4.2 percent in Germany. China increased by 3 percent to 412 million tonnes.

Demand for Dannemora Mineral's products remained high and deliveries to customers were in line with what was anticipated.



The reference price (spot price 62% fines CFR China) of iron ore gradually fell during the quarter, reaching its lowest price of USD 89 per tonne in the middle of June. The price then increased to around USD 95 and remained at this level in July and August.

Dannemora Mineral's prices are affected by the reference price, with a lag of between one and four months, depending on the contractual structure for the customers receiving the deliveries in the period. An overall effect of negotiations with existing and new customers was an improvement in the company's price level relative to the reference price.



The dollar rate for the period ranged from a low of SEK 6.45 on 1 April to a high of SEK 6.75 on 27 June.

Dannemora Mineral's sales are mainly made in dollar and since the company does not hedge any income flows, changes in exchange rates have a direct impact on its results.

EXPLORATION PERMITS

As at 30 June 2014 Dannemora Mineral had five granted exploration permits with a total area of 3,561.5 hectares and one exploitation concession of 176.8 hectares. In May the company relinquished the exploration permit for Gaddebo no. 2, as it was primarily related to metals other than iron ore.

Exploration

An update of the mineral reserve as at 31 December 2013 was presented in April, showing a probable mineral reserve of 29.1 million, with an average grade of 34.2 percent Fe. This is a decline in tonnage compared with the previous estimate in December 2012, which was 34.0 million tonnes and 34.5 percent Fe. The main reasons for the reduction in the reserve were that 2.6 million tonnes of ore were mined in 2013 and a temporary cut-off of 30 percent Fe has been in place since 2013. This means that areas in the mine with grades of between 20 and 30 percent Fe have been left and will continue to be left for the time being. After 2015 a cut-off level of 20 percent Fe will be reintroduced. There is therefore a total reduction in the probable mineral reserve of 4.9 million tonnes and a reduction in the Fe grade of 0.3 percent Fe.

An update of the Dannemora mine's mineral reserve has continued through ongoing diamond drilling for ore boundary determination and improved mine planning data. Most of the diamond drilling has been carried out in areas that have previously been classed as having indicated mineral resources. The aim is to improve the decision-making data to enable the company to run efficient mining and production planning.

RESULTS AND FINANCIAL POSITION

GROUP

Revenue and earnings

Revenue during the second quarter, April-June, amounted to SEK 136.0 (83.1) million and was mainly attributable to iron ore product sales of SEK 135.2 (82.3) million, with rental income accounting for the remainder. Profit/loss after net financial items for the second quarter amounted to SEK -127.2 (-130.9) million. Net financial items for the period were SEK -67.2 (-51.8) million, including a loan revaluation of SEK -28.1 (-23.7) million and interest expenses for loans of SEK -33.9 (-28.0) million.

Profit/loss for the second quarter was adversely affected by extraordinary costs of SEK -6.9 (-) million for the ongoing financing work.

Revenue during the first six months amounted to SEK 281.9 (171.8) million and was mainly attributable to iron ore product sales of SEK 280.3 (170.2) million, with rental income accounting for the remainder. Profit/loss after net financial items for the second quarter amounted to SEK -211.9 (-264.8) million. Net financial items for the period were SEK -108.0 (-80.5) million, including a loan revaluation of SEK -27.9 (-23.8) million and interest expenses for loans of SEK -64.3 (-55.5) million.

Profit/loss for the second quarter was adversely affected by extraordinary costs of SEK -11.6 (-) million for the ongoing financing work.

Liquidity and cash flow

Cash flow from operating activities during the second quarter, April-June amounted to SEK 7.5 (-98.2) million. Cash flow from investing activities was SEK -11.7 (-42.3) million and cash flow from financing activities was SEK 0.0 (188.2) million, which meant that cash flow for the period ended on SEK -4.2

(47.7) million. The Group's cash & cash equivalents ended the quarter on SEK 24.8 (95.6) million.

Cash flow from the extraordinary costs of the financing work accounted for SEK -6.9 (-) million of the cash flow for the second quarter. Cash flow from operating activities adjusted for these costs amounted to SEK 14.4 (-98.2) million.

Cash flow from operating activities during the first six months amounted to SEK 11.7 (-173.2) million. Cash flow from investing activities was SEK -29.8 (-71.0) million and cash flow from financing activities was SEK 21.0 (188.2) million, which meant that cash flow for the period ended on SEK 2.9 (-56.1) million.

Cash flow from the extraordinary costs of the financing work accounted for SEK -11.6 (-) million of the cash flow for the first six months. Cash flow from operating activities adjusted for these costs amounted to SEK 23.3 (-173.2) million.

The Group's non-current interest-bearing liabilities amounted to SEK 957.9 (954.6) million as at 30 June 2014, of which SEK 808.9 (805.6) million, corresponding to USD 120 (120) million, relates to the bond; SEK 136.0 (136.0) million relates to the convertible bond; and SEK 13.0 (13.0) million relates to property loans. Past-due interest relating to the bond and convertible bonds is classified under current interest-bearing liabilities, and amounted as at 30 June to USD 19.2 (-) million for the bond, corresponding to SEK 129.5 (-) million, and SEK 27.3 (-) million for the convertible bonds. Last year the property loan of SEK 13 million was classified under current interest-bearing liabilities, as the loan was payable within one year. However, the loan has been classified under non-current liabilities from the final quarter of 2013, as the due date of the loan has been extended to 31 December 2015.

During the quarter Dannemora Mineral has received extended temporary waivers from certain terms of the bond loan (ISIN NO 0010601198) from March 2011. The temporary waivers cover interest payments totalling USD 14.1 million and the requirement to maintain a minimum cash liquidity of SEK 50 million.

Bondholders in the subsidiary Dannemora Magnetit's super senior bridge loan (ISIN NO 0010700313) have granted an extension of the due date, originally 19 February 2014.

In April Dannemora Mineral published its plans for a long-term solution for profitable mining operations, at that time estimated to require financing of approximately SEK 650 million. The solution would allow investors to subscribe to bonds and warrants. As well as a new bond, the financing solution included the conversion of the existing bond loan to shares in Dannemora Mineral AB and the conversion of outstanding convertible debt instruments.

However, the company's work to reach a long-term financing solution could not be completed in time to avoid a liquidity shortfall and on 12 May Dannemora Mineral and its subsidiary Dannemora Magnetit filed for company reorganisation. On 13 May the Uppsala District Court approved the reorganisation for both companies to 13 August 2014. For further information see Significant events after the end of the period.

Investments

Investments during the second quarter amounted to SEK 8.9 (38.3) million. These were distributed as follows: work in progress SEK 8.6 (37.9) million, plant & machinery SEK 0.3 (0.1) million, exploration & evaluation SEK 0.0 (0.2) million and licences SEK 0.0 (0.1) million.

Investments during the first six months amounted to SEK 21.9 (59.9) million. These were distributed as follows: work in progress SEK 19.4 (56.5) million, plant & machinery SEK 2.5 (2.9) million, exploration & evaluation SEK 0.0 (0.3) million and licences SEK 0.0 (0.2) million.

Equity

As at 30 June 2014 the Group reported negative equity of SEK -151.8 million, caused by the elimination of shareholder contributions in the consolidated financial statements. The subsidiary Dannemora Magnetit reported negative equity. The balance for liquidation purposes on 12 May 2014 also showed negative equity. The extraordinary general meeting held to discuss liquidation came to the decision that the company would not enter into liquidation proceedings, but would continue its operations. It is believed that equity will be restored during the reconstruction process. The other companies in the Group reported positive equity.

Employees

The average number of employees during the quarter was 112 (95), of whom 28 (26) were women. The average number of employees during the first six months was 117 (89) of whom 27 (25) were women. On 30 June the number of employees was 132 (102), of whom 29 (29) were women. The change from previous year is due to the replacement of external services with own staff, primarily for cost reasons.

PARENT COMPANY

In the first six months the parent company provided shareholder contributions to its subsidiary Dannemora Magnetit, which increased the value of shares in the subsidiary by SEK 75.2 million. An impairment test showed that there was no need for impairment.

On 13 May the Uppsala District Court approved the company's application for company reorganisation for three months to 13 August 2014. For further information see Significant events after the end of the period.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

On 12 August, Dannemora Mineral applied for extension of the company reorganisation of Dannemora Mineral AB and Dannemora Magnetit AB to 13 November 2014. Uppsala District Court approved the application on 22 August.

On 22 August, Dannemora Mineral announced that it had signed a letter of intent with the Austrian steel group voestalpine for deliveries of about 300,000 tonnes of fines annually. 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.

RISKS AND UNCERTAINTIES

The company's current financing is insufficient to secure the daily operations without additional capital. Since August 2013 the company has actively tried to find new financing in the markets for equity and debt. Since September it has been possible to continue the company's daily operations only because the creditors granted deferrals of the interest payments, by the bridge financing of SEK 21 million in January 2014 and the ongoing company reorganisation.

The operating activities continued to be rationalised and developed to a significant extent. These activities are effective and function well within the technical limitations, which can only be addressed through investments.

There are still uncertainties as to whether the company can secure sufficient financing, but the Board believes that it can and that the work can be completed at the end of the reorganisation period at the latest.

For other risks see the Dannemora Mineral's Annual Report for 2013, Risks and uncertainties.

Forthcoming financial information

Interim report for January-September 2014
Year-end report for 2014

27 October 2014
February 2015

ACCOUNTING POLICIES

Group

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Financial Reporting Board's recommendation RFR 1 and, in the Parent Company's case, RFR 2. The same accounting policies and methods of computation are followed in the interim financial statements as in the most recent annual financial statements, apart from the cases described below.

Preparation of financial statements in accordance with IFRS requires management to make critical judgements, accounting estimates and assumptions which affect the Group's earnings, financial position and other disclosures.

A number of new and revised standards and interpretations have come into effect for periods beginning on 1 January 2014. The new and revised standards have had no material effect on the consolidated financial statements. When preparing this interim report there were a number of standards, amendments and interpretations of existing standards which had not yet come into force. Dannemora Mineral has decided against early adoption of these standards, amendments and interpretations. The standard that is considered to be relevant to the Group is IFRS 9 Financial Instruments. The Group will evaluate the effects of the remaining phases of IFRS 9 when they have been completed by IASB.

Dannemora, 25 August 2014

Board of Directors of Dannemora Mineral AB (publ) reg. no. 55 66 78 – 33 29

Lennart Falk, Chairman of the Board
Christer Lindberg, deputy chairman
Ola Hägglund
Niclas Handfast

The geological data in the exploration section of this interim report has been approved by Thomas Lindholm who is registered as a qualified person (QP) in accordance with the international JORC Code.

This interim report has not been reviewed by the company's auditors.

For further information, please contact:

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Niklas Kihl,

CFO, Dannemora Mineral AB
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Group

STATEMENT OF COMPREHENSIVE INCOME

Amounts in SEK thousands	Apr-Jun 2014	Apr-Jun 2013	Jan-Jun 2014	Jan-Jun 2013	Full year 2013
Net sales	136,016	83,134	281,851	171,761	475,666
Changes in inventories	-1,834	16,266	-4,702	10,635	10,776
Other external expenses	-141,530	-132,478	-274,377	-277,256	-570,164
Personnel expenses	-20,996	-18,892	-42,297	-35,698	-71,174
Depreciation/amortisation and impairment of assets	-31,618	-27,134	-64,463	-53,711	-118,257
Operating profit/loss	-59,962	-79,104	-103,988	-184,269	-273,153
Finance income	201	323	489	373	2,695
Finance costs	-67,424	-52,166	-108,440	-80,913	-130,206
Net financial items	-67,223	-51,843	-107,951	-80,540	-127,511
Profit/loss after financial items	-127,185	-130,947	-211,939	-264,809	-400,664
Tax on profit/loss for the period	-	-	-	-	-
Profit/loss for the period	-127,185	-130,947	-211,939	-264,809	-400,664
Other comprehensive income for the period:					
Items that will not be reclassified to net income	-	-	-	-	-
Items that may be reclassified to net income	-	-	-	-	-
Total comprehensive income for the period	-127,185	-130,947	-211,939	-264,809	-400,664
Comprehensive income for the period attributable to:					
Owners of the parent	-127,185	-130,947	-211,939	-264,809	-400,664
Earnings per share, based on profit/loss attributable to owners of the parent during the period					
Earnings per share before and after full dilution, SEK	-3.68	-4.45	-6.13	-11.82	-14.07

STATEMENT OF FINANCIAL POSITION

Amounts in SEK thousands

ASSETS	30/06/2014	30/06/2013	31/12/2013
Non-current assets			
<i>Intangible assets</i>			
Exploration and evaluation assets Dannemora	30,766	33,718	32,228
Other exploration and evaluation assets	1,271	1,776	1,271
Licences	3,276	3,696	3,486
	<u>35,313</u>	<u>39,190</u>	<u>36,985</u>
<i>Property, plant & equipment</i>			
Land and buildings	642,049	606,369	672,767
Plant and machinery	247,464	304,332	277,415
Equipment, tools and fixtures & fittings	15,582	11,517	15,165
Work in progress	162,398	218,700	142,982
	<u>1,067,493</u>	<u>1,140,918</u>	<u>1,108,329</u>
Financial assets	5,657	2,325	3,998
	<u>5,657</u>	<u>2,325</u>	<u>3,998</u>
Total non-current assets	1,108,463	1,182,433	1,149,312
Current assets			
Inventories	26,316	30,877	31,018
Trade receivables	11,447	13,560	16,505
Other receivables	11,743	15,155	12,124
Prepayments and accrued income	11,860	9,158	9,292
Cash & cash equivalents *	24,822	95,607	22,664
Total current assets	86,188	164,357	91,603
TOTAL ASSETS	1,194,651	1,346,790	1,240,915
EQUITY AND LIABILITIES			
Equity	-151,754	197,052	60,185
Non-current liabilities	981,986	965,846	954,389
Current liabilities			
Trade payables	150,602	64,745	76,769
Other liabilities	41,590	29,702	17,001
Accruals and deferred income	172,227	89,445	132,571
Total current liabilities	364,419	183,892	226,341
TOTAL EQUITY AND LIABILITIES	1,194,651	1,346,790	1,240,915

* During the reorganisation all cash & cash equivalents are in the disposition of the administrator of reorganisation.

STATEMENT OF CHANGES IN EQUITY

Amounts in SEK thousands	Attributable to owners of the Parent			
	Share capital	Other paid-in capital	Retained earnings	Total equity
Opening balance, 1 January 2013	2,458	740,203	-468,942	273,719
Comprehensive income for the period			-264,809	-264,809
New share issue	3,072	208,133		211,205
Issue expenses		-23,063		-23,063
Closing balance, 30 June 2013	5,530	925,273	-733,751	197,052
Opening balance, 1 January 2014	5,530	924,261	-869,606	60,185
Comprehensive income for the period			-211,939	-211,939
Closing balance, 30 June 2014	5,530	924,261	-1,081,545	-151,754

CASH FLOW STATEMENT

Amounts in SEK thousands	Apr-Jun 2014	Apr-Jun 2013	Jan-Jun 2014	Jan-Jun 2013	Full year 2013
Operating activities					
Cash flow before changes in working capital	-28,943	-51,894	-45,953	-174,191	-212,049
Changes in working capital	36,417	-46,272	57,673	1,007	-538
Cash flow from operating activities	7,474	-98,166	11,720	-173,184	-212,587
Investing activities					
Investment in intangible assets	-	-232	-	-488	-479
Investment in property, plant & equipment	-11,986	-42,111	-28,118	-70,571	-100,552
Investment in financial assets	282	-	-1,659	-1	-1,674
Cash flow from investing activities	-11,704	-42,343	-29,777	-71,060	-102,705
Financing activities					
New share issue	-	188,198	-	188,142	187,130
Proceeds from borrowings	-	-	21,000	-	-
Cash flow from financing activities	0	188,198	21,000	188,142	187,130
Cash flow for the period	-4,230	47,689	2,943	-56,102	-128,162
Cash & cash equivalents at beginning of period	28,683	47,801	22,664	152,049	152,049
Exchange gains/losses	369	117	-785	-340	-1,223
Cash & cash equivalents at end of period	-24,822	95,607	24,822	95,607	22,664

KEY FIGURES

	Apr-Jun 2014	Apr-Jun 2013	Jan-Jun 2014	Jan-Jun 2013	Full year 2013
EBITDA	-28,344	-51,970	-39,525	-130,558	-154,896
EBITDA adjusted för extraordinary costs financing	-21,374	-51,970	-27,841	-130,558	-129,074
Profit/loss after financial items, SEK thousands	-127,185	-130,947	-211,939	-264,809	-400,664
Return on total assets, %	-6.2	-6.0	-8.5	-13.5	-20.7
Return on equity, %	144.3	-77.7	462.9	-112.5	-240.0
Equity, SEK thousands	-151,754	197,052	-151,754	197,052	60,185
Equity/assets ratio, %	-12.7	14.6	-12.7	14.6	4.9
Gross investments in property, plant & equipment, SEK thousands	8,921	38,041	21,957	59,425	88,525
Earnings per share before and after full dilution, SEK	-3.68	-4.45	-6.13	-11.82	-14.07
Outstanding shares on reporting date before full dilution (thousands)	34,560.9	34,560.9	34,560.9	34,560.9	34,560.9
Outstanding shares on reporting date after full dilution (thousands)	37,960.9	37,960.9	37,960.9	37,960.9	37,960.9
Average no. of shares before full dilution (thousands)	34,560.9	29,440.8	34,560.9	22,400.6	28,480.7
Average no. of shares after full dilution (thousands)	37,960.9	32,840.8	37,960.9	25,800.6	31,880.7

Parent Company

INCOME STATEMENT

Amounts in SEK thousands	Apr-Jun 2014	Apr-Jun 2013	Jan-Jun 2014	Jan-Jun 2013	Full year 2013
Net sales	11,226	6,852	18,847	13,875	27,822
Other external expenses	-13,428	-8,455	-25,605	-14,422	-54,960
Personnel expenses	-3,074	-3,937	-6,464	-8,068	-14,230
Depreciation, amortisation and impairment of assets	-435	-480	-909	-2,868	-4,301
Operating profit/loss	-5,711	-6,020	-14,131	-11,483	-45,669
Other interest and similar income	25,047	1,948	49,600	4,436	28,498
Interest and similar expense	-66,683	-53,928	-103,113	-85,260	-132,148
Net financial items	-41,636	-51,980	-53,513	-80,824	-103,650
Profit/loss after financial items	-47,347	-58,000	-67,644	-92,307	-149,319
Tax on profit/loss for the year	-	-	-	-	-
Profit/loss for the period	-47,347	-58,000	-67,644	-92,307	-149,319
Other comprehensive income for the period:					
Items that will not be reclassified to net income	-	-	-	-	-
Items that may be reclassified to net income	-	-	-	-	-
Total comprehensive income for the period	-47,347	-58,000	-67,644	-92,307	-149,319

BALANCE SHEET

Amounts in SEK thousands

30/06/2014

30/06/2013

31/12/2013

ASSETS
Non-current assets
Intangible assets

Capitalised expenditure	15,700	17,558	16,376
Licences	2,733	3,086	2,909
	18,433	20,644	19,285

Property, plant & equipment	78	219	135
	78	219	135

Financial assets

Shares in Group companies	321,315	300	245,726
Other non-current receivables	864,730	125	125
	1,186,045	425	245,851

Total non-current assets	1,204,556	21,288	265,271
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Current assets

Current receivables	55,182	1,163,811	919,175
Cash and bank balances	2,051	24,968	4,159
Total current assets	57,233	1,188,779	923,334

TOTAL ASSETS	1,261,789	1,210,067	1,188,605
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EQUITY AND LIABILITIES
Equity
Restricted equity

Share capital	5,530	5,530	5,530
Statutory reserve	1,078	1,078	1,078
	6,608	6,608	6,608

Unrestricted equity	121,589	247,256	189,233
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Total equity	128,197	253,864	195,841
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Non-current liabilities	926,298	910,986	892,398
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Current liabilities	207,294	45,217	100,366
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TOTAL EQUITY AND LIABILITIES	1,261,789	1,210,067	1,188,605
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Pledged assets	1,190,666	3,820	250,658
Contingent liabilities	13,000	13,000	13,000

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 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.

Dannemora Mineral AB is listed on OMX First North Stockholm and Oslo Axess. The Company's Certified Adviser 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.