



Interim Report

January-September 2014

Third quarter 2014

- Net sales amounted to SEK 128.1 (142.2) million
- EBITDA amounted to SEK -32.1 (-27.0) million
- Earnings per share amounted to SEK -4.93 (-1.74)
- Cash flow was SEK -19.9 (-38.0) million
- Production of finished products remained high, amounting to 290 (274) thousand tonnes
- Average recovery rate was 38 (39) percent
- The company applied for and was granted extended company reorganisation until 13 November 2014

January - September 2014

- Net sales amounted to SEK 410.0 (319.9) million
- Earnings per share amounted to SEK -11.06 (-12.28)
- Cash flow was SEK -16.9 (-94.1) million
- Production of finished products amounted to 877 (641) thousand tonnes

Significant events after the end of the period

- On 20 October 2014 Dannemora Mineral announced that the ongoing efforts to optimise and define the company's investment projects have reduced the company's need for external financing by another SEK 100 million, compared with the plan presented in September. The total external financing need is now expected to amount to SEK 300 million.

COMMENTS FROM THE CEO

In the third quarter of 2014 work continued on securing a long-term financing solution. Although the negative trend in the iron ore price has made financing discussions with potential investors more difficult, there have been two main factors that have had a positive impact on these discussions.

Firstly, Dannemora Mineral has a very competitive cash cost after investments of 38 US dollars per tonne and a significantly improved relative price level, which give a fundamentally very sound business with the potential for good profitability. If we received all the financing needed for our two essential investments (rebuilding the sorting plant and moving crushing below ground), we would be profitable even with the current low price of iron ore.

Secondly, we have, as announced, revised our investment plan, which has reduced the need for external financing by a further SEK 100 million. After the estimated financing need for essential investments of SEK 650 million, presented this spring, we initiated a review of the revenue and costs scenario. This resulted in a revised plan, presented in September, where this figure was brought down to SEK 400 million. A second stage was initiated this autumn to optimise and define the investment projects, which led to a further reduction of our estimated need for capital to SEK 300 million. This was primarily achieved by developing a new solution for the rebuilding of our sorting plant, using existing buildings rather than building a brand new one. Lowering the amount of our capital need enables us to approach a wider group of investors, increasing our chances of achieving a long-term financing solution.

As for our operations, the measures to stop the exploration work and construction of tunnels for future mining have cut costs considerably. We have continued to report a good recovery rate for iron ore, in view of the current infrastructure, while at the macro level we have benefited from the weaker Swedish krona, as we trade in US dollars. All of these factors meant that we did not need any bridge loan, which was earlier anticipated as necessary at the end of the extended company reorganisation period, which lasts until 13 November 2014.

Although our decision to stop our exploration work has affected our contractors, we are grateful for their understanding. They realise that the measures are intended to ultimately increase the chances of survival in the long term.

We have continued to receive strong support from our customers and our staff turnover is low, considering the current situation at Dannemora Mineral. There is a sense of pride and a belief in the future, with everyone playing their part to help get Dannemora Mineral out of our current situation.

Ralf Nordén, President and CEO

OPERATIONS

PRODUCTION

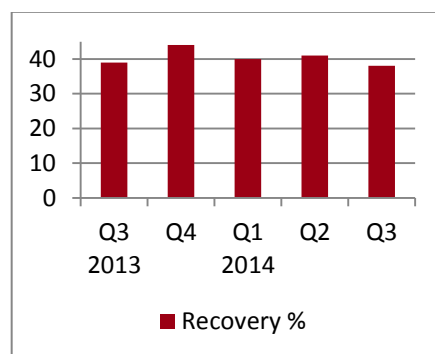
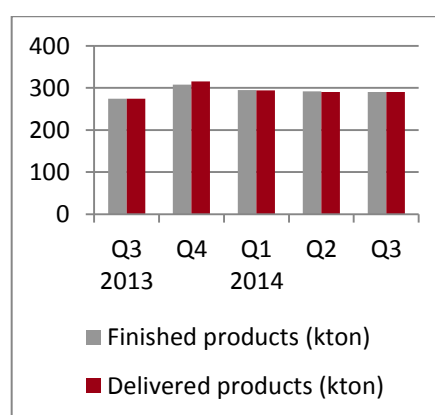
	Jul-Sep 2014	Apr-Jun 2014	Jan-Mar 2014	Oct-Dec 2013	Jul-Sep 2013	Full year 2013
Produced crude ore, mine (kt)	684	699	755	734	721	2,662
ROM crude ore, sorting plant (kt)	767	711	731	704	710	2,556
ROM crude ore, sorting plant (Fe%)	34	34	33	35	34	33
Outcome finished product (kt)	290	292	295	308	274	949
Recovery finished product, plant (wt%)	38	41	40	44	39	37
Finished product shipped to customers (kt)	290	290	294	315	274	936

During the third quarter 18 boats left the Port of Hargshamn, loaded with 290 (274) thousand tonnes of finished products. During the period, the delivery reliability was good, and stock levels were kept at a low level. Deliveries consisted of 200 thousand tonnes of lump ore and 90 thousand tonnes of sinter fines. The annual production rate of ROM crude ore is slightly above the target for 2014 of 3 million tonnes.

The average recovery rate amounted to 38 percent, which is in line with the current capacity of the sorting plant. Recovery was 39 percent in the same period last year and 41 percent in the previous quarter.

Dannemora Mineral signed a letter of intent with the Austrian steel group voestalpine for deliveries of approximately 300,000 tonnes of fines annually. This 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.

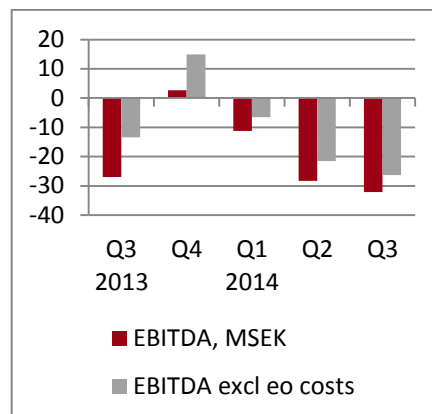
Drilling and the construction of tunnels for future mining operations ceased temporarily on 15 September in order to reduce the company's liquidity needs. This cut costs considerably and meant that the company did not need any bridge loan during the period. As these are measures for the future, this does not have an impact on the company's ability to produce and deliver iron ore during the



reorganisation period. The company expects that this temporary stoppage is possible, without having any effect on future deliveries.

Following staff changes and in an attempt to cut costs, a decision was taken during the quarter to appoint Ralf Nordén, the CEO of the parent company, as the MD of the subsidiaries as well. It was also decided to shut down the Mörby office.

EBITDA amounted to SEK -32.1 (-27.0) million in the third quarter, and SEK -28.3 million in the previous quarter. The decrease compared to the previous quarter was a result of lower iron ore prices, which was partly compensated for by the US dollar strengthening against the Swedish krona. Although the trend in the price of iron ore is affecting Dannemora Mineral's profitability, the company estimates that the current price level is sufficient to run a profitable mining operation, provided that the necessary investments are completed. Adjusted for extraordinary costs associated with financing work, EBITDA amounted to SEK -26.3 (-13.5) million in the quarter.



FUTURE PROSPECTS

The coming 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 company reorganisation period and that there will be a positive outcome.

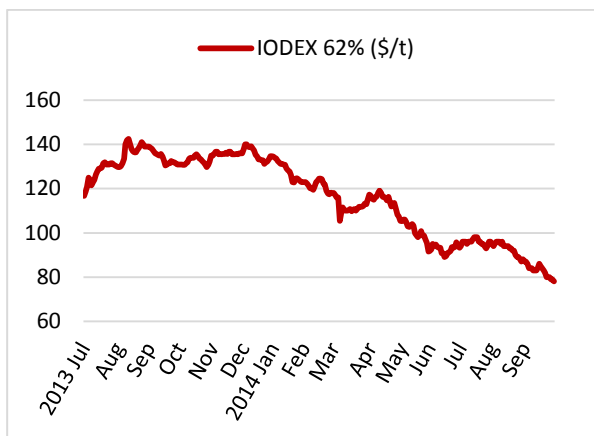
As the company has not yet reached a financing solution, the essential investments have not been able to commence as originally planned. However, the management team has stated that it is possible to take action to shorten the processes in order to retrieve parts of the delay.

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 second 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.

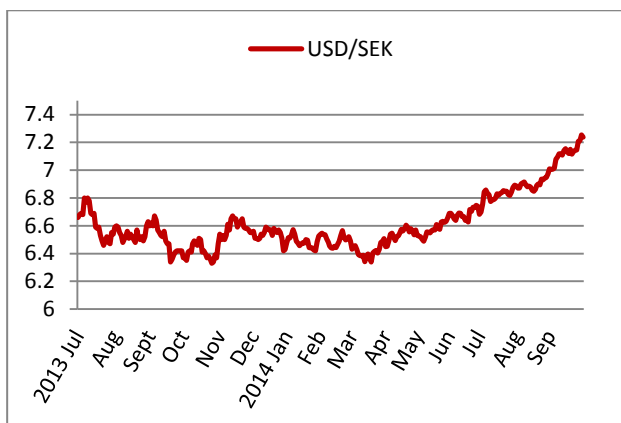
MARKET CONDITIONS

Global steel production continued to increase and until the end of August 1,096 million tonnes were produced, which is 2.4 percent more than last year. In the EU production increased by 3.4 percent compared with 2013 and by 3.3 percent in Germany. China increased by 2.6 percent to 550 million tonnes.



The price development of iron ore during the period has not been favourable for the mining industry. Platts IODEX Fe 62% (the most common reference price for iron ore) has fallen during the year from USD 140 to a low of 78 USD per tonne (delivered China) at the end of September. The fall appears to have stopped, and it is hoped that the index will rebound in the fourth quarter, albeit to moderate levels.

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 a significant improvement in the company's price level relative to the reference price.



The dollar rate for the period was favourable for Dannemora Mineral. The rate varied during the quarter, ranging from a low of SEK 6.68 on 1 July to a high of SEK 7.25 on 29 September.

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 September 2014 Dannemora Mineral had four granted exploration permits with a total area of 2,622.5 hectares and one exploitation concession of 176.8 hectares.

RESULTS AND FINANCIAL POSITION

GROUP

Revenue and earnings

Revenue during the third quarter, July-September, amounted to SEK 128.1 (142.2) million and was mainly attributable to iron ore product sales of SEK 127.3 (141.4) million, with rental income accounting for the remainder. Profit/loss after net financial items for the third quarter amounted to SEK -170.4 (-60.0) million. Net financial items for the period were SEK -106.4 (-0.9) million, including revaluation on loan and unpaid interests of SEK -70.8 (32.2) million and interest expenses for loans of SEK -34.1 (-28.3) million.

Profit/loss for the third quarter was adversely affected by extraordinary costs of SEK -5.7 (-13.5) million for the ongoing financing work.

Revenue during the first nine months amounted to SEK 410.0 (313.9) million and was mainly attributable to iron ore product sales of SEK 407.6 (311.6) million, with rental income accounting for the remainder. Profit/loss after net financial items for the same period amounted to SEK -382.3 (-324.8) million. Net financial items for the period were SEK -214.3 (-81.5) million, including revaluation on loan and unpaid interests of SEK -101.4 (8.1) million and interest expenses for loans of SEK -98.4 (-80.9) million.

Profit/loss for the first nine months was adversely affected by extraordinary costs of SEK -17.4 (-13.5) million for the ongoing financing work.

Liquidity and cash flow

Cash flow from operating activities during the third quarter, July-September amounted to SEK -13.4 (-22.7) million. Cash flow from investing activities was SEK -6.5 (-15.0) million and cash flow from financing activities was SEK 0.0 (-0.3) million, which meant that cash flow for the period ended on SEK -19.9 (-38.0) million. The Group's cash & cash equivalents ended the quarter on SEK 6.1 (55.8) million.

Cash flow from the extraordinary costs of the financing work accounted for SEK -5.7 (-15.1) million of the cash flow for the third quarter. Cash flow from operating activities adjusted for these costs amounted to SEK -7.7 (-7.7) million.

Cash flow from operating activities during the first nine months amounted to SEK -1.7(-195.9) million. Cash flow from investing activities was SEK -36.2 (-86.0) million and cash flow from financing activities was SEK 21.0 (187.9) million, which meant that cash flow for the period ended on SEK -16.9 (-94.1) million.

Cash flow from the extraordinary costs of the financing work accounted for SEK -17.4 (-15.1) million of the cash flow for the first nine months. Cash flow from operating activities adjusted for these costs amounted to SEK 15.7 (-180.8) million.

The Group's non-current interest-bearing liabilities amounted to SEK 1,017.6 (920.6) million as at 30 September 2014, of which SEK 868.6 (771.6) million, corresponding to USD 120.0 (120.0) 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 September to USD 23.4 (7.0) million for the bond, corresponding to SEK 169.1 (47.6) million, and SEK 32.0 (14.1) 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. The interest payment of USD 7.05 million, due on 22 September 2014 was not paid, in accordance with company reorganisation rules.

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

On 12 August, Dannemora Mineral applied for extension of the company reorganisation of Dannemora

Mineral and Dannemora Magnetit to 13 November 2014. Uppsala District Court approved the application.

In mid-September Dannemora Mineral introduced a temporary production plan that allows the short-term financing needs for the remainder of the period of reorganisation to be covered by self-generated funds.

During the summer, the company started revising the investment and business plan. This work continued and in a press release on 20 October an updated investment plan was presented that significantly reduces the need for capital.

Investments

Investments during the third quarter amounted to SEK 1.6 (17.0) million. These were distributed as follows: work in progress SEK 1.6 (16.5) million and plant & machinery SEK 0.0 (0.5) million.

Investments during the first nine months amounted to SEK 23.6 (76.9) million. These were distributed as follows: work in progress SEK 21.1 (73.1) million, plant & machinery SEK 2.5 (3.4) million, exploration & evaluation SEK 0.0 (0.3) million and licences SEK 0.0 (0.1) million.

Equity

As at 30 September 2014 the Group reported negative equity of SEK -322.2 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 reorganisation process. For the other companies in the Group the equity was intact.

As per 30 September 2014 Dannemora Mineral conducted an impairment test in order to ensure that the Group's assets are not reported at a value higher than the recoverable value. The test showed that there was no need for impairment.

Employees

The average number of employees during the quarter was 125 (101), of whom 27 (28) were women. The average number of employees during the first nine months was 119 (94) of whom 27 (26) were women. On 30 September the number of employees was 121 (95), of whom 27 (28) were women. The change from previous year is due to the replacement of external services with own staff, primarily for cost reasons.

In the third quarter two members of Dannemora Mineral's management team decided to resign: Niklas Kihl, CFO of Dannemora Mineral AB, and Pär Göting, MD of Dannemora Magnetit AB.

PARENT COMPANY

In the first nine 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.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

On 20 October 2014 Dannemora Mineral announced that the ongoing efforts to optimise and define the company's investment projects have reduced the company's need for external financing by another SEK 100 million, compared to the plan presented in September 2014. The total external financing need is now expected to amount to SEK 300 million. The fundamental change from the previous plan is that the rebuilding of the sorting plant will be done in an existing building instead of a new factory building, which significantly reduces the amount of investment capital. For more information, see the press release and related presentation.

RISKS AND UNCERTAINTIES

Although the current low iron ore price is affecting Dannemora Mineral's profitability, it does not represent the main threat to its survival. The technical restrictions of the sorting plant mean that the volumes of saleable products are much too low, preventing long-term profitability, even if prices were to rise. The only way to address this issue is through investment in the sorting plant.

The revised investment plan shows a reduced need for capital from SEK 400 million to SEK 300 million. The plan also shows a quicker pace for the recovery rate of iron ore to reach the target of 58 percent. After completion of the investment, Dannemora Mineral would report a very competitive cost level, which would make it profitable even with the current low price of iron ore.

The reduced need for capital for the essential investments widens the group of potential investors, increasing the possibility for Dannemora Mineral to secure long-term financing.

Despite the reduced need for capital, there is still uncertainty as to whether sufficient financing can be raised. It is the assessment of the Board that this can be done.

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

Forthcoming financial information

Year-end report for 2014	13 February 2015
Annual Report for 2014	16 April 2015
Interim Report Q1 2015	24 April 2015
Interim Report Q2 2015	21 August 2015
Interim Report Q3 2015	23 October 2015

Annual General Meeting

AGM will be held 7 May 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, 27 October 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.

For further information, please contact:

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AUDITOR'S REVIEW REPORT

Introduction

We have reviewed the interim report for Dannemora Mineral AB (publ) as at September 30, 2014 and for the nine month period then ended. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim financial report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express an opinion on the interim financial report based on our review.

Scope of the review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 *Review of Interim Financial Statements performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with ISA and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Accordingly, conclusions based on a review do not have the level of assurance of conclusions based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report has not been prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act for the Group and the Swedish Annual Accounts Act for the Parent Company.

Special information

Emphasis of matters

Notwithstanding our conclusion above, we would draw attention to that fact that the company since May 13, 2014 is undergoing a company reorganisation process which runs until November 13, 2014. Section Risks and Uncertainties on page 8 in the Interim Report shows that the Companies revised investment plan shows a reduced need for capital and the plan also shows a quicker pace for the recovery rate of iron ore to reach the target of 58 percent. Despite the reduced need for capital, there is still uncertainty as to whether sufficient financing can be raised. It is the assessment of the Board that this can be done.

These circumstances indicate the existence of material uncertainty that may lead to significant doubt about the Company's ability to continue as a going concern.

Gävle, 27 October 2014

Öhrlings PricewaterhouseCoopers AB

Annika Wedin
Authorised Public Accountant

Group

STATEMENT OF COMPREHENSIVE INCOME

Amounts in SEK thousands	Jul-Sep 2014	Jul-Sep 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013
Net sales	128,109	142,150	409,960	313,911	475,666
Changes in inventories	-14,067	-4,179	-18,769	6,456	10,776
Other external expenses	-127,154	-148,574	-401,531	-425,830	-570,164
Personnel expenses	-18,943	-16,435	-61,240	-52,133	-71,174
Depreciation/amortisation and impairment of assets	-31,952	-32,027	-96,415	-85,738	-118,257
Operating profit/loss	-64,007	-59,065	-167,995	-243,334	-273,153
Finance income	505	12,738	493	12,610	2,695
Finance costs	-106,900	-13,649	-214,839	-94,061	-130,206
Net financial items	-106,395	-911	-214,346	-81,451	-127,511
Profit/loss after financial items	-170,402	-59,976	-382,341	-324,785	-400,664
Tax on profit/loss for the period	-	-	-	-	-
Profit/loss for the period	-170,402	-59,976	-382,341	-324,785	-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	-170,402	-59,976	-382,341	-324,785	-400,664
Comprehensive income for the period attributable to:					
Owners of the parent	-170,402	-59,976	-382,341	-324,785	-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	-4.93	-1.74	-11.06	-12.28	-14.07

STATEMENT OF FINANCIAL POSITION

Amounts in SEK thousands

ASSETS	30/09/2014	30/09/2013	31/12/2013
Non-current assets			
<i>Intangible assets</i>			
Exploration and evaluation assets Dannemora	30,076	32,974	32,228
Other exploration and evaluation assets	1,271	1,674	1,271
Licences	3,171	3,591	3,486
	<u>34,518</u>	<u>38,239</u>	<u>36,985</u>
 <i>Property, plant & equipment</i>			
Land and buildings	651,254	691,414	672,767
Plant and machinery	243,780	289,369	277,415
Equipment, tools and fixtures & fittings	14,510	11,112	15,165
Work in progress	128,408	135,705	142,982
	<u>1,037,952</u>	<u>1,127,600</u>	<u>1,108,329</u>
 Financial assets	7,412	2,325	3,998
	<u>7,412</u>	<u>2,325</u>	<u>3,998</u>
 Total non-current assets	 1,079,882	 1,168,164	 1,149,312
 Current assets			
Inventories	13,041	26,698	31,018
Trade receivables	5,324	7,996	16,505
Other receivables	14,939	13,884	12,124
Prepayments and accrued income	33,753	9,936	9,292
Cash & cash equivalents *	6,137	55,840	22,664
Total current assets	73,194	114,354	91,603
TOTAL ASSETS	1,153,076	1,282,518	1,240,915
 EQUITY AND LIABILITIES			
Equity	-322,157	136,816	60,185
 Non-current liabilities	 1 041,684	 932,134	 954,389
 Current liabilities			
Trade payables	175,755	84,857	76,769
Other liabilities	42,330	29,574	17,001
Accruals and deferred income	215,464	99,137	132,571
Total current liabilities	433,549	213,568	226,341
TOTAL EQUITY AND LIABILITIES	1,153,076	1,282,518	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			-324,785	-324,785
New share issue	3,072	208,133		211,205
Issue expenses		-23,323		-23,323
Closing balance, 30 September 2013	5,530	925,013	-793,727	136,816
Opening balance, 1 January 2014	5,530	924,261	-869,606	60,185
Comprehensive income for the period			-382,341	-382,341
Closing balance, 30 September 2014	5,530	924,261	-1,251,947	-322,157

CASH FLOW STATEMENT

Amounts in SEK thousands	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Full year
	2014	2013	2014	2013	
Operating activities					
Cash flow before changes in working capital	-32,539	-36,159	-78,492	-210,350	-212,049
Changes in working capital	19,123	13,422	76,796	14,429	-538
Cash flow from operating activities	-13,416	-22,737	-1,696	-195,921	-212,587
Investing activities					
Investment in intangible assets	-	11	-	-477	-479
Investment in property, plant & equipment	-4,705	-14,964	-32,823	-85,535	-100,552
Investment in financial assets	-1,755	-	-3,414	-1	-1,674
Cash flow from investing activities	-6,460	-14,953	-36,237	-86,013	-102,705
Financing activities					
New share issue	-	-260	-	187,882	187,130
Proceeds from borrowings	-	-	21,000	-	-
Cash flow from financing activities	0	-260	21,000	187,882	187,130
Cash flow for the period	-19,876	-37,950	-16,933	-94,052	-128,162
Cash & cash equivalents at beginning of period	24,822	95,607	22,664	152,049	152,049
Exchange gains/losses	1,191	-1,817	406	-2,157	-1,223
Cash & cash equivalents at end of period	6,137	55,840	6,137	55,840	22,664

KEY FIGURES

	Jul-Sep 2014	Jul-Sep 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013
EBITDA	-32,055	-27,038	-71,580	-157,596	-154,896
EBITDA adjusted för extraordinary costs financing	-26,309	-13,446	-54,150	-143,964	-129,074
Profit/loss after financial items, SEK thousands	-170,402	-59,976	-382,341	-324,785	-400,664
Return on total assets, %	-5.4	-3.6	-14.0	-17.4	-20.7
Return on equity, %	n/a	-35.9	n/a	-158.2	-240.0
Equity, SEK thousands	-322,157	136,816	-322,157	136,816	60,185
Equity/assets ratio, %	neg.	10.7	neg.	10.7	4.9
Gross investments in property, plant & equipment, SEK thousands	1,073	17,109	23,030	76,534	88,525
Earnings per share before and after full dilution, SEK	-4.93	-1.74	-11.06	-12.28	-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	34,560.9	34,560.9	26,454.0	28,480.7
Average no. of shares after full dilution (thousands)	37,960.9	37,960.9	37,960.9	29,854.0	31,880.7

Parent Company

INCOME STATEMENT

Amounts in SEK thousands	Jul-Sep 2014	Jul-Sep 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013
Net sales	12,378	6,985	31,225	20,860	27,822
Other external expenses	-12,292	-20,934	-37,897	-35,356	-54,960
Personnel expenses	-2,705	-2,649	-9,169	-10,717	-14,230
Depreciation, amortisation and impairment of assets	-422	-559	-1,331	-3,427	-4,301
Operating profit/loss	-3,041	-17,157	-17,172	-28,640	-45,669
Other interest and similar income	25,275	28,251	74,875	32,687	28,498
Interest and similar expense	-106,996	-10,457	-210,109	-95,717	-132,148
Net financial items	-81,721	17,794	-135,234	-63,030	-103,650
Profit/loss after financial items	-84,762	637	-152,406	-91,670	-149,319
Tax on profit/loss for the year	-	-	-	-	-
Profit/loss for the period	-84,762	637	-152,406	-91,670	-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	-84,762	637	-152,406	-91,670	-149,319

BALANCE SHEET

Amounts in SEK thousands	30/09/2014	30/09/2013	31/12/2013
ASSETS			
Non-current assets			
<i>Intangible assets</i>			
Capitalised expenditure	15,381	17,120	16,376
Licences	2,645	2,997	2,909
	18,026	20,117	19,285
Property, plant & equipment	62	175	135
	62	175	135
<i>Financial assets</i>			
Shares in Group companies	321,315	229,206	245,726
Other non-current receivables	864,730	125	125
	1,186,045	229,331	245,851
Total non-current assets	1,204,133	249,623	265,271
Current assets			
Current receivables	76,952	952,355	919,175
Cash and bank balances	3,655	2,063	4,159
Total current assets	80,607	954,418	923,334
TOTAL ASSETS	1,284,740	1,204,041	1,188,605
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	5,530	5,530	5,530
Statutory reserve	1,078	1,078	1,078
	6,608	6,608	6,608
Unrestricted equity	36,826	247,632	189,233
Total equity	43,434	254,240	195,841
Non-current liabilities	989,040	879,936	892,398
Current liabilities	252,266	69,865	100,366
TOTAL EQUITY AND LIABILITIES	1,284,740	1,204,041	1,188,605
Pledged assets	1,191,190	232,593	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.