

Press Release 4 September 2014

Dannemora Mineral makes a review of the organisation

Dannemora Mineral has initiated a review of the organisation, to further improve efficiency and reduce costs.

The following changes will occur:

- The office in Mörby will be closed at the end of the year and the positions will be moved to Dannemora. For this reason, Niklas Kihl, CFO, has chosen to resign. Niklas Kihl remains as Group CFO until year-end.
- Pär Göting, CEO of Dannemora Magnetit AB, will assume another position outside the company and will leave the company on 30 November 2014. Ralf Nordén takes over as CEO of Dannemora Magnetit AB with immediate effect.

For further information, please contact:

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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.