

DANNEMORA

Press Release 10 November 2014

Dannemora Mineral files for extension of company reorganisation

In order to complete the activities to find a long-term financing solution, Dannemora Mineral has filed for additional extension of the company reorganisation with the Uppsala District Court. Extension is sought for an additional three months, until 13 February 2014.

The initial company reorganisation was approved by the Uppsala District Court for a three months period, until 13 August, 2014 and was extended for three months until the 13 November 2014 in August.

The root cause of the reorganisation procedure and the application for extension, is the company's need for capital to meet ongoing liquidity needs and to undertake the investments necessary to secure the company's future business. The revised investment plan, announced on 20 October 2014 has been presented to investors and currently the company is involved in negotiations with the potential investors. There is interest in investing in the company and the group, but the discussions are not yet finalised.

The reorganisation refers to the parent company Dannemora Mineral AB and the subsidiary Dannemora Magnetit AB. The companies' administrator of reorganisation Michael Kubu, Ackordscentralen, has approved the applications for extension.

The application for each company is available at Dannemora Mineral's website: www.dannemoramineral.se/en/investors/reorganisation.

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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.