

DANNEMORA

Press Release 18 December 2014

Dannemora Mineral appoints Karl Ove Grönqvist as acting CFO

Dannemora Mineral has appointed Karl Ove Grönqvist as acting CFO from 22 December 2014. He will replace Niklas Kihl, who as earlier announced is leaving the company. Karl Ove Grönqvist's background includes positions as CFO of Rottneros and EuroMaint Rail AB.

Karl Ove will take on the role as acting CFO until the reorganisation of the company is completed and recruitment of a CFO can be done.

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.