
Press release 12 March 2012

Royal re-opening of Dannemora Iron Ore Mine

The official re-opening of the Dannemora iron ore mine will take place on 13 June this year. King Carl XVI Gustaf will perform the official ceremony.

"We are honoured that the King is coming to the inauguration," says CEO Staffan Bennerdt. "His visit means that the succession of Swedish kings visiting the Dannemora iron ore mine will remain unbroken. With the visit in June, Dannemora has played host to every Swedish king in the Bernadotte dynasty."

The Dannemora iron ore mine will start operations in the second quarter according to plan, and in practice there is a good margin until the official opening. Customers, suppliers, government officials and politicians will be invited the inauguration, but it is also an event for the public. What makes the event extra special is that Dannemora is a modern mine in a historic setting.

"We are the first of the many mining projects around Sweden," says Staffan Bennerdt. "And rightly so, as we were also early on the scene historically. The first documentation about the mine dates back to the 1400s."

Two shifts of miners will be on site when the mine opens and a third of them will be women. This is a visible demonstration of the company's commitment to creating a new, modern working culture in an old industry. This is a traditional Swedish basic industry and the fact that such an undertaking has started at the beginning of the 21st century is historic in itself. It points to a continued strong future for Swedish mining industry thanks to new global demand.

For further information, please contact:

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Dannemora Mineral AB is a mining and exploration company which has as its primary goal the resumption of 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.

The Company is listed on NASDAQ OMX First North, Stockholm, and Oslo Axess. The Company's Certified Adviser on First North is Remium 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.