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Press release 21 March 2013

Dannemora Mineral publishes unaudited 2012 year-end report, adjusted future scenarios and a new date for the 2013 AGM

Summary

In connection with the fact that Dannemora Mineral AB (publ) ("Dannemora") is today expected to publish the prospectus for the rights issue in Dannemora ("the Prospectus"), the Company herewith releases information about

- publication of the unaudited year-end report for 2012;
- an adjusted future scenario; and
- the postponement of the 2013 Annual General Meeting.

Unaudited 2012 year-end report

In connection with the publication of the Prospectus, the unaudited year-end report for 2012, which is incorporated in the Prospectus, is being released. The unaudited year-end report has been supplemented with events that occurred after publication of the year-end report published on 15 February 2013. The year-end report is available on Dannemora's website www.dannemoramineral.se.

Future scenario

The EBITDA scenarios below have been adjusted in order to better conform to Dannemora's accounting policies as applied in general, and also because two values were incorrectly stated in the press release published on 15 February 2013. The incorrect values were production cost/tonne in SEK for 2015, which was incorrectly reported as SEK 270/tonne (correct value SEK 297/tonne) and long-term EBITDA in price scenario 3, which was incorrectly reported as SEK 246 million (correct value SEK 351 million).

| | 2013 | 2014 | 2015 | Long-term |
|---------------------------------|-----------|------------|------------|------------|
| Mined crude ore (Mt) | 2.7 | 2.8 | 3.0 | 3.5 |
| Finished products (Mt) | 1.1 | 1.2 | 1.5 | 2.0 |
| Yield | 41% | 45% | 51% | 58% |
| Production cost/tonne (SEK) | 425 | 327 | 297 | 253 |
| Production cost/tonne (USD) | 65 | 50 | 46 | 39 |
| Price scenario 1: 130 USD/tonne | 133 | 130 | 130 | 130 |
| EBITDA (SEK million) | 58 | 191 | 344 | 533 |
| Price scenario 2: 150 USD/tonne | 141 | 150 | 150 | 150 |
| EBITDA (SEK million) | 99 | 306 | 484 | 715 |
| Price scenario 3: 110 USD/tonne | 127 | 110 | 110 | 110 |
| EBITDA (SEK million) | 31 | 75 | 204 | 351 |

New date for 2013 AGM

The Board of Dannemora Mineral AB has decided to postpone the 2013 Annual General Meeting. The AGM will now take place at 4.30 p.m. on Thursday 30 May 2013 at Stora Salen, Jernkontoret, Kungsträdgårdsgatan 10, Stockholm. The annual report will be available on the company's website from 29 April 2013.

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Dannemora Mineral 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 and the Group's exploration activities) and Dannemora Förvaltnings AB (responsible for the property portfolio) and Dannemora Iron Ore Development AB, where parts of the company's future exploration will be operated.

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 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.