
Press release 20 March 2012

New ramp connection to the surface completed

Today, on 20 March, the two ramps that were developed from opposite directions met, thus forming a new, continuous 1800 metre-long connection between the surface and the 230-metre level.

The new ramp is a crucial component in improving logistics in the mine. The ramp is a prerequisite for an early production start as it will initially be used for truck-borne iron ore transportation to the surface and sorting plant.

Once the new ore skip is operational, the ramp will mainly be used for transporting personnel, materials and machinery. The ramp is a key component in achieving the planned production volume of 1.5 million tonnes of finished product in the first quarter of 2013.

The present ramp connection between the surface and the 230-metre level, the Ströms ramp, will eventually be phased out as its design makes it ineffective and its location means that its function as a transport route cannot be guaranteed.

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.