DANNEMORA SIGNS IRON ORE TRIAL DELIVERY AGREEMENT WITH ROGESA

Dannemora has signed an agreement with German steel company Rogesa (Roheisengesellschaft Saar mbH) for delivery of approx. 10,000 tonnes of iron ore products. The delivery will be made in the second quarter of this year and the iron ore will be used in full-scale production at the company's steelworks, after which negotiations on long-term supply contracts are expected to begin.

Dannemora Mineral has already signed agreements for trial deliveries of iron ore products to Austrian steel company Voestalpine and German steel companies Salzgitter and ThyssenKrupp. The four companies' total annual iron ore consumption is 37 million tonnes. Dannemora Mineral will have an annual production of 1.5 million tonnes of iron ore at full capacity.

Staffan Bennerdt CEO and President of Dannemora Mineral: "We are seeing an extremely strong market at present and we are also involved in negotiations with other steel companies for trial deliveries. We expect to be able to publish news of further agreements during spring.

The first trial delivery we shipped to Voestalpine in December 2009 has undergone full-scale testing, and the outcome of the testing was completely in line with the customer's expectations. We expect to initiate negotiations on a long-term supply agreement with Voestalpine, meanwhile we continue negotiations with other steel companies. Our biggest challenge at present is managing to produce iron ore for all the customers wishing to receive trial deliveries from us".

For further information, please contact:

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Dannemora Mineral AB is a mining and exploration company. The Company's primary goal is to recommence 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 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, which is responsible for operation of the Dannemora mine and the Group’s exploration activities, and Dannemora Förvaltnings AB, which is responsible for the property portfolio.

The Company's most important asset is the iron ore deposit at Dannemora, and activities will initially focus mainly on the planned mining of this deposit.

The Company’s Certified Advisor on First North is E. Öhman J:or Fondkommission AB.