

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For ytterligere informasjon vennligst ta kontakt med Nordic Trustee ASA på telefon +47 22 87 94 00

To the bondholders in:

ISIN NO 001 070031.3 Dannemora Magnetit AB Super Senior Secured Bond Issue due 31 October 2014

Oslo, 31 October 2014

Maturity Extension of the Bonds

Nordic Trustee ASA ("NT") acts as trustee for the holders of the bonds in the above mentioned issue (the "**Bonds**") with ISIN NO001 070031.3 issued by Dannemora Magnetit AB (the "**Company**").

On 25 February 2014, a meeting of the Bondholders approved the proposals contained in the Bondholder Meeting summons dated 18 February 2014. As a result, NT is empowered to agree (on behalf of the Bondholders) to implement further extensions to the maturity date of the Bonds at its reasonable discretion (in consultation with its advisers).

In the context of continuing discussions and negotiations with the Company regarding a potential restructuring of its capital structure, NT, having consulted its advisers, has exercised its discretion referred to above and agreed to further extend the maturity date of the Bonds to 7 November 2014.

Yours sincerely,

Nordic Trustee ASA


Fredrik Lundberg