

NORTHLAND

Northland's Swedish subsidiary has filed for reconstruction. Group continues working towards securing long-term financing

Luxembourg, February 8, 2013 – Northland Resources S.A. (TSX: NAU, OSE: NAUR, Frankfurt: NPK, First North/Nasdaq: NAURo – “Northland” or the “Company”) announces that the board of the Company’s Swedish subsidiary, Northland Resources AB (publ), has today filed for reconstruction with the Luleå District Court. The decision is based on a shortage of liquidity and deemed to be a necessary step to give the Company the time needed to finalize negotiations for a long-term financial solution.

As previously announced in the press release dated February 5, 2013, Northland has withdrawn its earlier offers regarding an equity issue and bond issue in favor of deeper discussions with a number of potential investors to develop a solution for the Company’s long-term funding. The financing will be used for investment and operational costs for the Kaunisvaara Project, the logistics chain associated with it, as well as ongoing business operations (including the Hannukainen Project).

At the end of December 2012, Northland had invested more than USD 900 million in the Kaunisvaara project (including prospecting, geological and financial studies and the project build-up). To ensure that the value of these investments is preserved, the Company is holding constructive discussions with the bondholders in the outstanding bonds to reach a solution that will secure the continued operations in Kaunisvaara and the shipping of iron ore concentrate via Narvik during the reconstruction period.

With the goal of obtaining the time to conclude these negotiations, the Company, in consultation with its main creditors, has decided to seek reconstruction of its Swedish subsidiary Northland Resources AB (publ). To support the reconstruction the Company is seeking support from bondholders and stakeholders for about USD 12 million. This would enable the Company to continue full operation until March 4, 2013, by which time the Company aims to have agreed a solution for its long term funding.

The reconstruction framework will include full salaries to employees of Northland Resources AB and operations will continue according to earlier established plans. Northland’s deliveries to customers will be fulfilled according to previous

announcements. During the reconstruction period, no payments can be made to suppliers for services or goods relating to the period prior to the date of filing for reconstruction. Suppliers will be paid for services and goods provided during the reconstruction period. Reconstruction would not entail any changes to the management of the Company who will continue to be responsible for its operation.

Northland Logistics AB and Northland Logistics AS (Norway) will be indirectly affected by the reconstruction since they form part of the Kaunisvaara project and as such are partly funded by the outstanding bond. Other companies within the group are not affected by today's decision.

[ON BEHALF OF THE BOARD]

"Karl-Axel Waplan"

President & CEO, Northland Resources S.A.

For more information, please contact:

Karl-Axel Waplan, President and CEO: +46 705 104 239

Peder Zetterberg, Acting CFO, +46 708 652 120

Anders Antonsson, Vice President – Investor Relations: +46 709 994 970

website: www.northland.eu

Northland is a producer of iron ore concentrate, with a portfolio of production, development and exploration mines and projects in northern Sweden and Finland. The first construction phase of the Kaunisvaara project is complete and production ramp-up started in November 2012. The Company expects to produce high-grade, high-quality magnetite iron concentrate in Kaunisvaara, Sweden, where the Company expects to exploit two magnetite iron ore deposits, Tapuli and Sahavaara. Northland has entered into off-take contracts with three partners for the entire production from the Kaunisvaara project over the next seven to ten years. The Company is also preparing a Definitive Feasibility Study ("DFS") for its Hannukainen Iron Oxide Copper Gold ("IOCG") project in Kolari, northern Finland and for the Pellivuoma deposit, which is located 15 km from the Kaunisvaara processing plant.