

# NORTHLAND

## Meeting of creditors in Northland's subsidiaries

**Luxemburg, March 1, 2013 – Northland Resources S.A. (TSX: NAU, OSE: NAUR, Frankfurt: NPK, First North/Nasdaq: NAURo – “Northland” or “the Company”) hereby announces that a meeting of creditors in the Swedish subsidiaries will be held today. During the meeting, the court-appointed administrator will provide information regarding how the reconstruction has progressed and how it will continue.**

The Company announced on February 8 and 12, 2013 respectively that its Swedish subsidiaries had applied to the Luleå District Court to enter corporate reorganization. The District Court has ruled that reconstruction may proceed and has appointed lawyer Lars Söderqvist as the administrator for the companies Northland Resources AB (publ), Northland Sweden AB and Northland Logistics AB.

The court-appointed administrator has announced a joint meeting of creditors in the above-named companies and this will be held today at the Luleå District Court at 10.00 a.m. CET. At the meeting, the administrator will provide information regarding how the reconstruction has progressed, the conditions for reconstruction, and he will detail how a reconstruction plan may be designed. During the meeting, creditors will be entitled to express their opinion regarding whether or not the reconstruction should proceed. The District Court will then determine whether the ongoing reconstruction should proceed or be discontinued.

Following the conclusion of the meeting, the Company will publish a press release containing the central points in the decisions reached by the creditors' meetings.

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**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.