

# NORTHLAND

Toronto Stock Exchange: NAU | Oslo Børs: NAUR/NAUR R | Börse Frankfurt: NPK

## **Northland has signed a USD 40 Million Cost Overrun Facility**

**Luxembourg, May 3, 2012: Northland Resources S.A. (TSX: NAU, OSE: NAUR and NAUR R, Frankfurt: NPK – “Northland” or “the Company”) has signed a cost overrun facility with Standard Bank for USD 40 million. The Company is also on track to meet the conditions for release of the funds raised under the 2012 Bond Offering from escrow.**

“I am pleased to announce that we have signed a cost overrun facility of USD 40 million with Standard Bank,” said Karl-Axel Waplan, President and CEO of Northland Resources S.A. “This facility, in combination with the USD 350 million that will be available following the satisfactory completion of all the conditions for release of funds raised under the Bond Offering, will ensure that we have sufficient capital resources until we reach first production in the fourth quarter of 2012.”

For more information of the 2012 Bond Offering, please see the press release dated March 7, 2012.

“Karl-Axel Waplan”  
President & CEO  
Northland Resources S.A.

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**Northland** is a development-stage mining company with a portfolio of iron ore projects in northern Sweden and Finland. The Company’s Kaunisvaara Project will exploit two magnetite iron ore deposits in Sweden. The process is expected to yield a high-grade, high-quality magnetite iron concentrate. The construction of the Kaunisvaara project is well underway and production is planned to start in the fourth quarter of 2012. Northland has entered into industrial off-take contracts for

the entire production from Kaunisvaara. The Company is also preparing a Definitive Feasibility Study for its Hannukainen Iron Oxide Copper Gold Project in Kolari, northern Finland.