

NORTHLAND

Toronto Stock Exchange: NAU – Oslo Børs: NAUR
Börse Frankfurt: NPK – Nasdaq OMX Stockholm: NAURo

Northland Resources Announces Third Quarter 2012 Results

Luxembourg, November 14, 2012 – Northland Resources S.A. (TSX: NAU, OSL: NAUR, Frankfurt: NPK, STO: NAURo – “Northland” or the “Company”) announced today its financial results for the third quarter ended September 30, 2012.

The President and CEO of Northland Resources S.A., Karl-Axel Waplan, made the following comments on the report for the third quarter of 2012:

“The third quarter of 2012 was yet another period in which we were able to achieve a number of important milestones, and the Company is now very close to establishing itself as a producer of iron concentrate. At mid-October we blasted the first iron ore in our Tapuli mine and, within a few weeks, we expect to start the process plant and to begin loading the 90-tonne trucks for onward transport to Pitkäjärvi and then by rail to the port in Narvik. The first shipments to customers are expected to be made in the first quarter 2013.

During the quarter we executed two drawdowns of in total about USD 240 million from the bond loan facility. This will enable us to start production at the Kaunisvaara project.

The logistics chain is very important for Northland and I am thus very pleased that we during the third quarter received the confirmation from the Swedish Transport Administration that they have allocated the four rail slots that we requested on the rail line from Pitkäjärvi to Narvik. Also the road from the mine in Kaunisvaara to the trans-loading terminal in Pitkäjärvi will be upgraded following the Swedish Governments decision to invest SEK 1.3 billion which will upgrade the road to ensure capacity for 90-tonne trucks. Following the initial upgrade and thorough test runs, Northland and the truck operator Clifton Mining were awarded dispensation to use trucks with a gross weight of 90 tonnes instead of the Swedish standard of 60 tonnes. The heavier trucks will reduce the wear on the road as well as the environmental impact.”

Selected Quarterly and Annual Information	Q3 (3 months) ended Sep 30, 2012	Q3 (3 months) ended Sep 30, 2011	Q1-Q3 (9 months) ended Sep 30, 2012	Q1-Q3 (9 months) ended Sep 30, 2011	12 months ended Dec 31, 2011
USD millions					
Net Profit / (Loss) - per share, USD	3.7 0.01	(3.9) (0.02)	(19.2) (0.04)	(3.7) (0.02)	(38.1) (0.17)
Mineral properties expenditures, Sweden	0.9	0.7	1.9	2.2	2.7
Mineral properties expenditures, Finland	3.2	5.8	9.8	14.9	20.1
Mines under construction expenditures, Sweden and Norway	150.3	57.5	402.2	95.5	180.2
Cash, end of period balance	166.1	119.9	166.1	119.9	38.3
Number of Common shares	514,178,899	225,483,899	514,178,899	225,548,899	226,628,899

Outlook

Northland aims to accomplish the following during remainder of 2012:

1. Complete the first stage of the construction of the Kaunisvaara Project on time

2. Start production at Kaunisvaara

The Company has begun work at the Tapuli Mine and expects to start operation of its process plant in the fourth quarter of 2012, with the first concentrate shipments being made in early 2013. Northland expects to ramp up its capacity to 4 million dry metric tonnes per annum (“dmtpa”) of concentrate in the beginning of the third quarter of 2014.

3. Complete the DFSs for the Hannukainen Project and the Pellivuoma deposit

The Hannukainen Project and Pellivuoma deposit DFSs are expected to be published in the beginning of first quarter 2013.

A full version of the third quarter 2012 Management’s Discussion and Analysis (“MD&A”) and the Unaudited Interim Financial Statements has been posted on the Company’s website, <http://www.northland.eu/en-us/investor-relations/financials> today, November 14, 2012 and they will be available on www.sedar.com. Readers should be advised that the summarized communication presented in this press release is limited in its disclosure. It is not a suitable source of information for readers who are unfamiliar with the Northland Resources, and it is not in any way a substitute for reading the Unaudited Interim Financial Statements and MD&A because a reader relying on this summary alone might overlook decision critical information.

Coming Report Dates

February 12, 2013: Financial Statement and MD&A for Q4 2012 and Full-Year 2012
May 8, 2013: Financial Statement and MD&A for Q1 2013
August 8, 2013: Financial Statement and MD&A for Q2 2013
November 14, 2013: Financial Statement and MD&A for Q3 2013

Annual General Meeting

The 2013 Annual General Meeting of Northland S.A. will be held on Thursday, May 16, 2013 in Luxembourg.

FORWARD-LOOKING INFORMATION

Certain statements contained in this MD&A and elsewhere constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks set forth below.

“Karl-Axel Waplan”

President & CEO, Northland Resources S.A.

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Northland is set to become a producer of iron ore, 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 near completion and production is expected to start in November 2012. The Company will produce high-grade, high-quality magnetite iron concentrate in Kaunisvaara, Sweden, where the Company will 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.