

NORTHLAND

Northland Files for Reconstruction for two Additional Swedish Subsidiaries and Engage Recore to Advice and Assist the Management Team During the Funding Process

Luxembourg, February 12, 2013 – Northland Resources S.A. (TSX: NAU, OSE: NAUR, Frankfurt: NPK, First North/Nasdaq: NAURo – “Northland” or the “Company”) announces that the boards of the Company’s Swedish subsidiaries, Northland Sweden AB and Northland Logistics AB, have filed for reconstruction with the Luleå District Court. This comes as a consequence from the reconstruction in Northland Resources AB (publ) initiated on February 8, 2013.

In addition, the Board of Northland Resources S.A. has decided to engage Recore AS to support the management during the work to secure the long term financing of the Company. A project office has been established and will be headed by Mr. Runar Nilsen. Mr. Nilsen will in this capacity be part of the Group Management Team. This decision has been endorsed by the Company’s bondholders and is intended to support the activities to secure the long term financing for the Kaunisvaara operations and the shipping of iron ore concentrate via the Port of Narvik.

Northland Logistics AS (Norway) will be indirectly affected by the reconstruction since it forms part of the Kaunisvaara project and as such are partly funded by the Swedish companies in formal reconstruction. Other companies within the group are not affected by today’s decision.

Following the reconstruction of the Swedish subsidiaries the Company has been notified by the Toronto Stock Exchange (the “TSX”) that it is being reviewed with respect to meeting the requirements for continued listing pursuant to the TSX’s expedited review process. The TSX halted the trading of the Company’s Common Shares in anticipation of a meeting with the TSX’s Continued Listing Committee, to be held on February 14, 2013 at 2:30 p.m. EST to consider whether or not to continue with the suspension of trading and to delist the Company’s Common Shares.

At this time, the Company intends to defend its listing and is working with the TSX to address the deficiencies in meeting ongoing listing requirements and will concurrently review listing requirements with the TSX Venture Exchange or NEX.

[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.

Cautionary Statement

This press release may include “forward-looking” statements within the meaning of applicable securities laws. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are expectations concerning, among other things, Northland’s results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which it operates, projected capital and operating expenditures, production and price forecasts, assumed exchange rates and the company’s anticipated funding requirements and sources thereof. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Such factors include, among others, those factors discussed in the section entitled “Risk Factors” in the Company’s annual information form dated March 23, 2012, and the management’s discussion and analysis of results of operations and financial condition (“MD&A”) for the year ended December 31, 2011, and the MD&As for subsequent interim periods. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Northland’s actual results of operations, financial condition and liquidity, and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if Northland’s results of operations, financial condition and liquidity, and the development of the industry in which Northland operates are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

The distribution of this press release may be restricted by law in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement should come are required to inform themselves about and to observe any such restrictions.

This press release is not for distribution, directly or indirectly in or into any jurisdiction in which it is unlawful to make any such distribution or where prior registration or approval is required for that purpose. No steps have been taken or will be taken in any jurisdiction outside of Norway in which such steps would be required. The publication of this announcement shall not under any circumstances imply that there has been no change in the affairs of the Company or that the information contained herein is correct as of any date subsequent to the earlier of the date hereof and any earlier specified date with respect to such information.

This press release is not an offer to sell, or the solicitation of an offer to buy or subscribe for securities in the United States. Securities may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from, or in a transaction not subject to registration. The offer and sale of any securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of the United States.

This press release does not constitute an offering circular or prospectus in connection with any offering of securities of the Company. Investors must neither accept any offer for, nor acquire, any securities to which this announcement refers, unless they do so on the basis of separate documentation prepared for the purpose of such offerings. This press release does not constitute an offer to sell, or the solicitation of an offer to buy or subscribe for, any securities and cannot be relied on for any investment contract or decision.

This information is subject of the disclosure requirements according to section § 5-12 of the Norwegian Securities Trading Act (*Norwegian: verdipapirhandelovaen*)
