

# NORTHLAND

## **Northland Receives Bondholders Approval**

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**Luxemburg, May 3, 2013 – Northland Resources S.A. (OSE: NAUR, Frankfurt: NPK, First North/Nasdaq: NAURo – together with its subsidiaries, “Northland” or “the Company”) announces that existing bondholders voted in favor of the contemplated restructuring proposal.**

Northland announced in a press release dated April 29, 2013, that the Company had reached agreements with representatives of the holders of the USD 370 million senior secured bonds as well as the bondholders’ financial advisor, to restructure the existing bonds, offer a new USD 362 million senior secured bond and release the remaining amounts on the Debt Service Accounts (“DSA”) to the Company.

On May 3, 2013 Bondholder’s Meeting were held pursuant to summons of April 29, 2013. There were sufficient Bondholders present at both meetings to form a quorum. The proposed resolution obtained 89.04% of votes in respect of the 13% Bonds and 100% of the votes in respect of the 12.25% Bonds. The proposal was adopted according to the voting requirements of the Bond Agreement for both Bonds.

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

For more information, please contact:  
Eva Kaijser, CFO, +46 709 320 901  
Anders Antonsson, Vice President – Investor Relations: +46 709 994 970

Web site: [www.northland.eu](http://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 produces 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.

#### **Forward-Looking Information**

This announcement may include "forward-looking" information within the meaning of applicable securities laws. This forward-looking information 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. This forward-looking information includes all matters that are expectations concerning, among other things, Northland's ability to meet its continuous disclosure and MCTO obligations, the likelihood of Northland rectify its default under Canadian Securities laws, Northland's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which it operates. By their nature, forward-looking information involves risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking information is not a guarantee 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 information 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 information contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.