

NORTHLAND

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Northland in advanced discussions with new investor group

Luxembourg, May 28, 2013 – Northland Resources S.A. (OSE: NAUR, Frankfurt: NPK, Nasdaq OMX/First North: NAURo – together with its subsidiaries “Northland”, or the “Company”) **announces that the Company is in positive and constructive discussions with a new investor group regarding the previously cancelled bond offering (the “Offering”).**

Given the advanced stage of the process, these discussions are expected to be completed today, May 28, 2013. The mutual objective of the new investor group and the Company is that the new investor group will put forward a significant new subscription in the Offering, making it possible for this to be re-launched and closed. Northland will revert to the market no later than the morning of 29 May, 2013.

Based on the likely assumption that these discussions will lead to a firm commitment, Northland has decided to re-launch the Offering.

With the contemplated transaction, the Company is expected to solve its long term funding need and the Company will request Norsk Tillitsmann to withdraw the acceleration and enforced bank account pledge from May 24, 2013.

Arctic Securities ASA and Pareto Securities AS are acting as the Company’s advisors, and will act as Joint Lead Managers and Bookrunners of the Offering, and Ocean Equities Ltd. will act as Co-Lead Manager of the Offering.

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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.

Cautionary Statement

This press release may include “forward-looking” statements and “forward-looking information” within the meaning of applicable securities laws. These forward-looking statements and forward-looking information may 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. Forward-looking statements and forward-looking information 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 and forward-looking information 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 28, 2013, and the Company’s management discussion and analysis of results of operations and financial condition (“MD&A”) for the year ended December 31, 2012 and as updated in this press release. Readers are cautioned that forward-looking statements and forward-looking information 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 and 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 statements and forward-looking information contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

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