

Northland's Creditors Approve Reorganization Plan

12.07.2013 | [Marketwired](#)

LUXEMBOURG, LUXEMBOURG--(Marketwired - Jul 12, 2013) - [Northland Resources S.A.](#) (OSLO:NAUR)(FRANKFURT:NPK)(OMX:NAURo) (together with its subsidiaries "Northland" or "the Company") **announces that the Luleå District Court approved today the reorganization plan for the Company's Swedish subsidiaries.**

As previously announced, the Luleå District Court held composition proceedings today in connection with the reorganization of companies Northland Resources AB (publ), Northland Sweden AB and Northland Logistics AB.

During the proceedings the companies' creditors approved the terms of the proposed composition. The District Court held in accordance with this and approved the reorganization plan and composition. Norwegian subsidiary Northland Logistics AS is not going through formal reorganization, but has previously agreed with all of its creditors on a payment plan identical to that of the other subsidiaries.

Today's decision by the Luleå District Court becomes legally binding in three weeks. The next step will then be the court's decision on terminating the reorganisation.

"Today's decision is another important step on the path to normalcy for Northland. This is good news for all of our employees, and also good news for the region," said Peter Pernlöf, acting CEO and COO of Northland Resources S.A.

Peter Pernlöf, Acting CEO and COO, [Northland Resources S.A.](#)

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.

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