

# Northland Learns of Potential Legal Claim in Canada

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LUXEMBOURG, LUXEMBOURG--(Marketwired - Sep 18, 2013) - [Northland Resources S.A.](#) (OSLO:NAUR)(FRANKFURT:NPK)(OMX:NAURo) ("Northland" or the "Company") **has learned that a statement of claim seeking certification as a class proceeding has been issued by the Ontario Superior Court of Justice.**

The claim which names the Company and certain officers, former officers and former directors of the Company as defendants and seeks to certify a class of all persons who acquired securities between April 1, 2012 and January 23, 2013 and who held securities as of January 23, 2013. The plaintiff alleges that the defendants failed to make timely disclosure of cost escalations and overruns relating to the Company's Kaunisvaara Project. The plaintiff is seeking leave of the Ontario Superior Court of Justice to proceed with statutory misrepresentation claims for secondary market liability and also asserts common law claims for negligence, negligent misrepresentation and civil conspiracy. The claimed damages are not specified apart from a claim made for punitive damages in the amount of CAD 10 million. The statement of claim has not yet been served on the Company or any of the other parties. If and when the statement of claim is served on the Company, the Company intends to vigorously defend the claim.

Peter Pernlöf, Acting CEO

[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 expects to produce high-grade, high-quality magnetite iron ore 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.

## 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 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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