

Northland Announces the Number of Warrants Exercised in June 2014

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LUXEMBOURG, LUXEMBOURG--(Marketwired - Jun 23, 2014) - [Northland Resources S.A.](#) (OSLO:NAUR)(FRANKFURT:NPK)(OMX:NAURo) - (together with its subsidiaries "Northland", "NRSA" or the "Company") **announces the number of warrants exercised in June 2014.**

The deadline for the Company's warrant holders to exercise their warrants in June 2014 has now expired. The Company has received exercise notices from warrant holders for the issuance of a total of 1,773,381 shares in the Company. The shares are expected to be issued and registered in the Norwegian Central Securities Depository ("VPS") before the start of trading on June 25, 2014. The new shares to be issued are not tradable until they have been issued and registered in VPS and this has been confirmed through an announcement by the Company.

After the issuance of the new shares, the total number of outstanding shares will be 65,673,552. The remaining number of outstanding warrants issued in connection with the USD 335 million bond will be 40,648,327.

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 has also finalized a Definitive Feasibility Study ("DFS") for its Hannukainen Iron Oxide Copper Gold ("IOCG") project in Kolari, northern Finland.

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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