

Northland Announces Final Board Approval of Conversion Project

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LUXEMBOURG, LUXEMBOURG--(Marketwired - Jun 24, 2014) - [Northland Resources S.A.](#) (OSLO:NAUR)(FRANKFURT:NPK)(OMX:NAURo) - together with its subsidiaries "Northland", "NRSA" or the "Company") **announces that the Board of Directors has approved the final conversion plan in relation to the contemplated conversion into a European company (SE-company) as previously announced on May 14, 2014. The conversion plan remains subject to approval by the extraordinary general meeting of shareholders.**

Reference is made to the previous announcement from the Company on May 14, 2014, where it was announced that the Board of Directors would make the recommendation to the shareholders to relocate its registered seat from Luxembourg to Sweden. As described in the same announcement, the contemplated transfer to Sweden will be carried out in two separate steps by first (i) converting the Company's legal form from a Luxembourg S.A. into a so called *Societas Europaea* or SE-company (the "**Conversion**") and thereafter ii) change its registered seat from Luxembourg to Sweden.

The Board of Directors has given its final approval of the first step of the contemplated relocation by approving the conversion project (the "**Conversion Project**") and a management report outlining the legal and economic aspects of the Conversion (the "**Management Report**").

The Conversion Project and the Management Report will be presented to the general meeting of shareholders for approval in an extraordinary general meeting of shareholders, to be announced later.

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.

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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