

# Northland Announces Organizational Changes

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LUXEMBOURG, LUXEMBOURG--(Marketwired - Jul 15, 2014) - [Northland Resources S.A.](#) (OSLO:NAUR)(FRANKFURT:NPK)(OMX:NAURo) together with its subsidiaries "Northland", "NRSA" or the "Company") **announces that the Company and the relevant labor union have reached an understanding concerning employees with collective agreement.**

As a part of the new strategy which the Company announced on June 30, 2014, Northland performs organizational changes since the Company's new strategy includes operations from only one processing line. The organizational changes are also necessary as a component of reaching reduced cost levels.

Negotiations with the labor union IF Metall have been constructive and have been based on Northland's new operating strategy and costs saving targets. These targets are met through an understanding which have been reached regarding the employees with collective agreement. Northland has minimized the impact on its own employees by decreasing the contracting of consultants and contractors. The result of the reached understanding will impact 29 of Northland's probationary employees, whose employment will be terminated.

"It is disappointing not being able to provide continued employment for the concerned probationary employees. However, with these changes we have a better adapted staffing for operating our mine with one processing line. After this reduction, we will still be staffed to perform in accordance with our operational targets and to continue optimizing the efficiency of our operations", commented CEO Johan Balck.

Furthermore, negotiations are ongoing with relevant labor unions regarding the administrative employees and the company will revert with information regarding the outcome of this.

**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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