

Northland Resources SE presents composition proposal

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Luxembourg, November 11, 2014 - [Northland Resources SE](#) (OSE: NAUR, Frankfurt: NPK, Nasdaq OMX/First North: NAURo - together with its subsidiaries "Northland", "NRSE" or the "Company") announces that the Swedish subsidiaries, Northland Sweden AB, Northland Resources AB (publ), and Northland Logistics AB (the "Swedish Subsidiaries") in reorganization presents a composition proposal to its creditors.

The Swedish Subsidiaries in reorganization, in accordance with earlier announcements by the Company, presents a composition proposal to its creditors (the "Proposal"). It is targeted that the Proposal is adopted before the year end and the Proposal is therefore presented before financing has been secured in order to keep the time limits provided in the company reorganization act. The Proposal is also presented at this stage in order to move forward with ongoing discussions with investors and other key stakeholders. It may be noted that a prerequisite for the Swedish Subsidiaries being able to carry out the Proposal is that financing is secured for the Company in order to continue its operations and that the Company is continuously working on securing such a financing.

The Proposal is subject to a majority of the creditors approving the Proposal. If enough preliminary support is given by the creditors, the Proposal will be tried by the Lulea district court (the "Court") at a formal hearing where the creditors will have the opportunity to vote for or against the Proposal.

A similar composition proposal will be presented to the creditors in the Norwegian subsidiary Northland Logistics AS ("NLAS"). NLAS is however not subject to a formal reorganization and the composition proposal will be negotiated with the creditors in accordance with Norwegian law.

The Proposal for Northland Resources AB can be found at the Company's webpage;
<http://northland.eu/en-us/investor-relations/financials/northland-resources-ab>

For more information, please call: +46 978 126 60
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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

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