

The Court has approved Northland's request for bankruptcy for the Swedish subsidiaries

08.12.2014 | [The Newswire](#)

Luxembourg, December 8, 2014 - [Northland Resources SE](#) (OSE: NAUR, Frankfurt: NPK, Nasdaq OMX/First North: NAURo - together with its subsidiaries "Northland", "NRSE" or the "Company") announces that Lulea District Court (the "Court") has approved the Company's request of bankruptcy for the Swedish subsidiaries Northland Sweden AB, Northland Resources AB and Northland Logistics AB.

In accordance with the announcement earlier today, the Company's Swedish subsidiaries Northland Sweden AB, Northland Resources AB and Northland Logistics AB (the "Swedish Subsidiaries") has filed for bankruptcy with the Court and as a part of this the Company suggested that advokat Hans Andersson, Advokatbyran Kaiding, will be appointed as the official receiver for the Swedish Subsidiaries (the "Receiver").

The Court has now approved the request and advokat Hans Andersson will therefore formally assume control over the Company as the Receiver for the Swedish entities. As a result of this, the group management is relieved from their duties and their positions in Northland Resources SE with immediate effect, this includes the Chief Executive Officer, Johan Balck, the Chief Financial Officer, Johan Dagertun and the Chief Administrative Officer, Tomas Gustafsson.

In accordance with the Company's previous announcement, the Company together with the administrator of the Reorganization and the Receiver for the Swedish Subsidiaries will host a press conference today at 1.00 p.m. CET at Scandic Hotel, Lulea.

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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 press release, those results or developments may not be indicative of results or developments in subsequent periods.

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