

Northland's request for bankruptcy for the parent company has been approved

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Luxembourg, December 19, 2014 / [Northland Resources SE](#) (together with its subsidiaries "Northland", "NRSE" or the "Company") announces that the Company's request of bankruptcy has been approved by the Luxembourg District Court.

In accordance with the announcement on December 8, 2014, Northland Resources SE, the parent company of Northland, has filed for bankruptcy in Luxembourg on December 17, 2014.

Pursuant to article 437 of the Luxembourg Commercial Code, a commercial company is considered insolvent ("en faillite") if (1) it can no longer pay its debts i.e. the company is in a situation called cessation of payments (cessation des paiements) and if (2) it is no longer being granted credit (ebranlement du credit). These two conditions must be met cumulatively.

After review of the Company's accounting documents, the Court noted that the above mentioned conditions are met and approved the Company's request by decision dated December 19, 2014. By the same decision, Maitre Evelyne Korn has been appointed receiver of the bankruptcy. Subsequently, as the date hereof, only the receiver of the bankruptcy is authorized to act on behalf of the Company.

In accordance with article 8.15 of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE), the process of transferring the registered office of the Company to Sweden is cancelled due to the Company's bankruptcy.

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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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