

NORSK TILLITSMANN

NORWEGIAN TRUSTEE

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To the bondholders in:

ISIN: NO 001 063 619.4 - Northland Resources AB (publ.) 12/17 13.00% USD – USD 270,000,000 Senior Secured Bond Issue 2012/2017 and ISIN: NO 001 063 613.7 - Northland Resources AB (publ.) 12/17 13.00% – NOK 460,000,000 Senior Secured Bond Issue 2012/2017 (the “13% Bonds”)

ISIN: NO 001 066 799.1 - Northland Resources AB (publ.) 12/16 12.25% – USD 20,000,000 Senior Secured Bond Issue 2012/2016 (the “12.25% Bonds”)

(together, the “Bonds”)

Date 15 March 2013

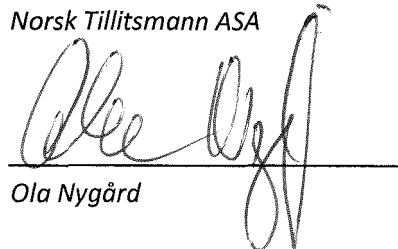
Notice from Bondholders' Meeting

On 15 March 2013 Bondholders' Meetings were held pursuant to summons of 28 February 2013.

There were sufficient Bondholders present at both meetings to form a quorum. The proposed resolution obtained 99.73 % of the votes in respect of the 13% Bonds and 100% of the votes in respect of the 12.25% Bonds. The proposal was adopted according to the voting requirements of the Bond Agreement for both Bonds.

Yours sincerely

Norsk Tillitsmann ASA

A handwritten signature in black ink, appearing to read 'Ola Nygård', is written over a horizontal line. The signature is cursive and somewhat stylized.

Ola Nygård