
Northland Resources files exploitation concession for Sahavaara

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Northland Resources Inc is pleased to advise that an exploitation concession application for the Sahavaara iron ore deposit has been submitted to the Mining Inspectorate of Sweden.

The Sahavaara iron ore deposit is a key element of the Kaunisvaara iron concentrate project. The Kaunisvaara project contemplates that the Tapuli, Sahavaara and Pellivuoma iron ore deposits will provide feed to a centralized processing facility which will produce a high grade, high quality magnetite iron concentrate. The Tapuli iron ore deposit was granted an exploitation concession by the Mining Inspectorate of Sweden last November.

On September 7th 2009, Northland announced that the Kaunisvaara project was technically feasible and financially positive. Using a discount rate of 8%, the project has a potential Net Present Value of USD 393 million and an Internal Rate of Return of 21.1%.

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