
Northland Resources to achieve evaluation within 3 months

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Northland Resources Inc announced that it expects to receive its first external evaluation of its most promising mine projects, the Kaunisvaara Project, in Northern Sweden within 3 months.

A preliminary economic assessment is being made by Norwegian Aker Solutions and assesses key design parameters and costs for the projects.

Management at Northland had hoped that the PEA could have been published during the summer, but due to the existing economic climate, vendors and engineering companies have been asked to provide more detailed quotations for services and equipment that reflect the current world financial environment. Management believes that the time required to receive updated quotes warrants the slight delay in publication of the PEA.

The Kaunisvaara Project consists of 3 iron ore projects namely Tapuli, Stora Sahavaara and Pellivuoma. In light of the economic climate and promising drilling, metallurgical and engineering results, management decided to fast track the Kaunisvaara Project, mainly because of its expected low capital and operating costs, and because its production capacity fits the existing infrastructure.

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