

ASX Announcement
 26 June 2023

NORTHERN STAR ADDS HIGH-VALUE OUNCES & COMMITS TO RENEWABLE ENERGY AT JUNDEE

Northern Star Resources Limited (ASX: NST) (Northern Star) has entered into agreements to purchase the advanced exploration asset, the Millrose Gold Project, from Strickland Resources Ltd (ASX: STK) (Strickland). Strickland's interests in the tenements which are being sold as part of the transaction are set out in Table 1 below. The total consideration payable by Northern Star under the agreements is A\$67 million including 1.5 million fully paid ordinary NST shares to be issued to Strickland at completion subject to 12 months' escrow.

The Millrose Gold Project has a published Mineral Resource of 346koz gold at a grade of 1.80g/t and offers significant geological upside, both laterally and at depth.

Located 40km east of Northern Star's Jundee Operations, the Millrose Gold Project is anticipated to be a supplementary feed source for the Jundee mill in the medium-term, complementing Jundee's underground base load. Jundee is a key asset in Northern Star's Yandal Production Centre.

Commenting on the acquisition, Northern Star Managing Director Stuart Tonkin said:

"The acquisition of the Millrose Gold Project presents a very compelling development opportunity that is accretive to the Jundee life of asset plan as it should deliver us a sizeable low cost, high grade supplementary resource feed.

"This bolt-on acquisition, which also comes with significant brownfields exploration upside, will provide us with further confidence to plan organic and profitable growth for Jundee, which already is the lowest cost asset in our tier-1 portfolio.

Table 1 - Millrose Project Tenements

Tenement	Registered/ Beneficial Owner	% Ownership
E 53/1304	Strickland Metals Limited	100
E 53/1962	Strickland Metals Limited	100
E 53/2137	Strickland Metals Limited	100
E 53/2161	Strickland Metals Limited	100
M 53/1110	Strickland Metals Limited	100
E 53/1726	Strickland Metals Limited	75
	Zebina Minerals Pty Ltd	25
E 53/2109	Strickland Metals Limited	75
	Zebina Minerals Pty Ltd (registration of transfer from Renegade Exploration Pty Ltd is pending)	25

Renewable Energy at Jundee

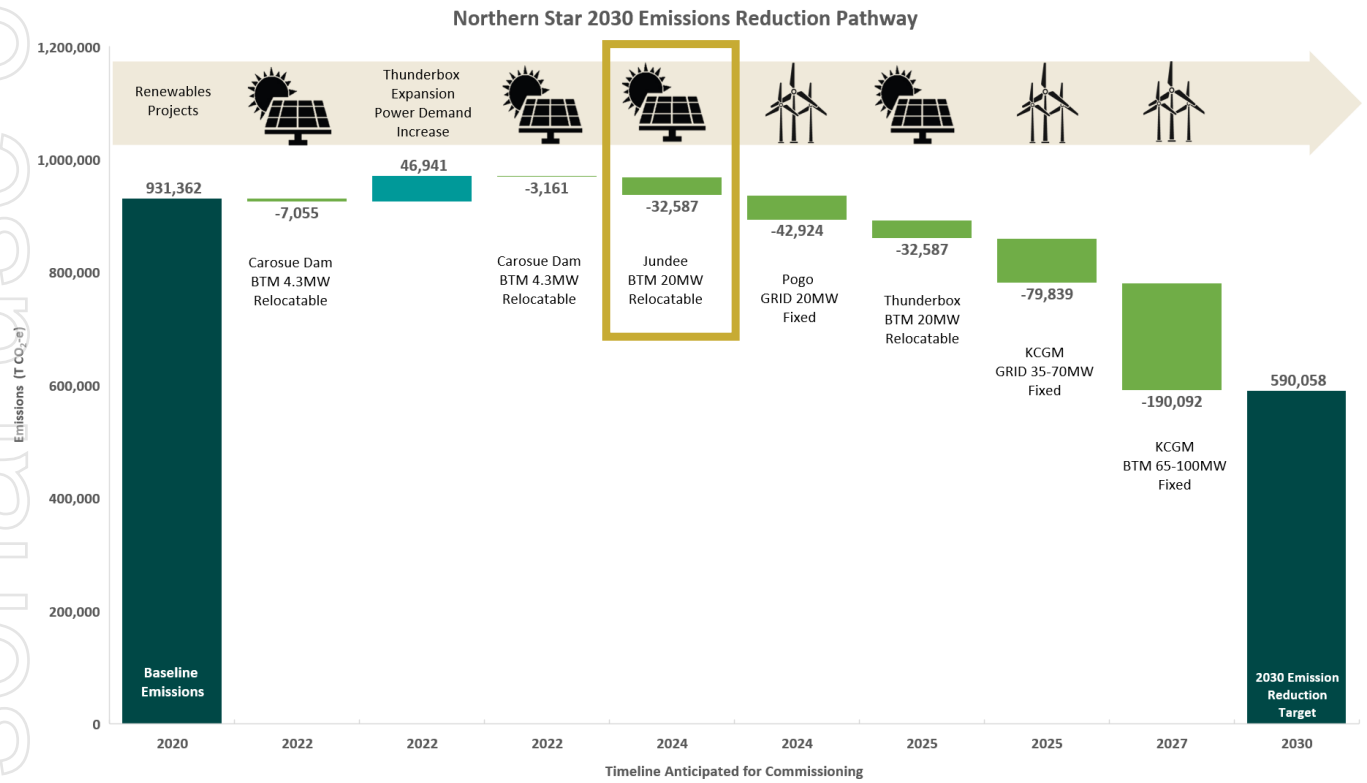
Northern Star has entered into a long-term power supply agreement with Zenith Energy for supply of electricity to the Jundee Operations incorporating 40MW of wind and solar generation.

Jundee will have wind, solar and battery installed and integrated into the existing gas power station network. The renewable generation being added includes 24MW of wind, 16.9MWp of solar, and 12MW / 13.4MWh of battery energy storage. This will provide 56% of the mine site's power based on current modelling.

Northern Star has committed to reducing its carbon footprint by 35% by 2030. The Jundee Operations was identified as the next operation in Northern Star’s asset portfolio to target material reductions in carbon emissions following the successful introduction of solar at the Carosue Dam Operations.

The planned reduction of 32,500 tonnes of CO₂-eq by FY24 (as outlined in Figure 1 below), was improved 60% to an estimated 52,000 tonnes reduction of CO₂-eq per annum, with solar to be commissioned in late 2023 and the wind commissioning scheduled for mid to late 2024.

Figure 1 - 2030 Pathway Emissions Reduction Projects



About Us

Northern Star is a global gold mining company. Our purpose is to generate superior returns for our shareholders while providing positive benefits for our stakeholders through operational effectiveness, exploration and active portfolio management.

Authorised for release to ASX by Stuart Tonkin, Managing Director & CEO.

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