

ASX Announcement
 19 October 2023

QUARTERLY REPORT SEPTEMBER 2023

Well positioned to deliver FY24 guidance, Thunderbox delivers record quarter

Operating performance

- LTIFR at 0.8 injuries per million hours worked (12 month moving average)
- Gold sold totalled **369koz** at an **AISC of A\$1,939/oz** (US\$1,260/oz)
- AIC of A\$2,748/oz as enabling works commenced for KCGM Mill Expansion
- Thunderbox achieves record 5.5Mtpa annualised rate; KCGM total annualised material movement of 87Mtpa, advancing towards re-establishing Golden Pike North mining area
- Pogo delivers at 1.3Mtpa nameplate capacity, 12% lower costs (AISC in US\$M) vs June quarter
- Generated underlying free cash flow of A\$28 million

FY24 Outlook

- Maintain FY24 guidance of 1,600-1,750koz gold sold at an AISC of A\$1,730-1,790/oz (2H weighted)
 - Kalgoorlie: KCGM on track to access high-grade Golden Pike North zone in 2H
 - Yandal: Jundee grade improvement; Thunderbox mill to sustainably operate at 6Mtpa rate
 - Pogo: Advancing optimisation initiatives
- Maintain FY24 growth capital budget of A\$1,150-1,250 million (23% spent YTD); exploration budget of A\$150 million (19% spent YTD)

Strong balance sheet with net cash¹ of A\$285 million

- Ended the September quarter with A\$1,195 million of cash and bullion; A\$2,200 million of liquidity
- A\$300 million on-market share buy-back program to be used opportunistically, with A\$131 million remaining

Commenting on the September quarter performance, Northern Star Managing Director Stuart Tonkin said:

"During the quarter we safely and successfully completed major planned shutdowns at our three production centres. This provides a clear pathway for the Company to achieve its full-year guidance, which as previously flagged is 2H weighted."

"The Thunderbox mill continued to ramp-up towards its 6Mtpa nameplate capacity, achieving record production performance. Offsetting this during the quarter, Jundee experienced unplanned crushing circuit downtime resulting in lower mill throughput. For KCGM, it was a transitional quarter as mining activity prepares to access higher grade material at Golden Pike North while processing focus remains on throughput and blend of available ore sources."

"Northern Star generated solid quarterly underlying free cash flow from our operations as our recently expanded production centres - Yandal and Pogo - offset KCGM, where we have begun Mill Expansion capital works. Our focus remains steadfast on operational excellence to maximise free cash generation."

Northern Star's September quarterly conference call will be held today at 9:00am AEDT (6:00am AWST).
 The call can be accessed at <https://loghic.eventsair.com/nst/register191023/Site/Register>

¹ Net Cash defined as cash and bullion (A\$1,195M) less corporate bank debt (A\$0M) less bond issue (A\$910M = US\$600M at AUD:USD rate of 0.65, less capitalised transactions costs).

OVERVIEW

Northern Star Resources Limited (ASX: NST) is pleased to report its operational and financial results for the September 2023 quarter, with gold sold of 369,172oz at an all-in sustaining cost (AISC) of A\$1,939/oz.

September quarter performance by production centre:

- Kalgoorlie: 182,869oz gold sold at an AISC of A\$1,844/oz
- Yandal: 124,654oz gold sold at an AISC of A\$1,949/oz
- Pogo: 61,649oz gold sold at an AISC of US\$1,438/oz

All-in costs (AIC) of A\$2,748/oz were higher than a year ago as capital works commenced for the KCGM Mill Expansion Project.

Figure 1: Group Gold Sales and AISC

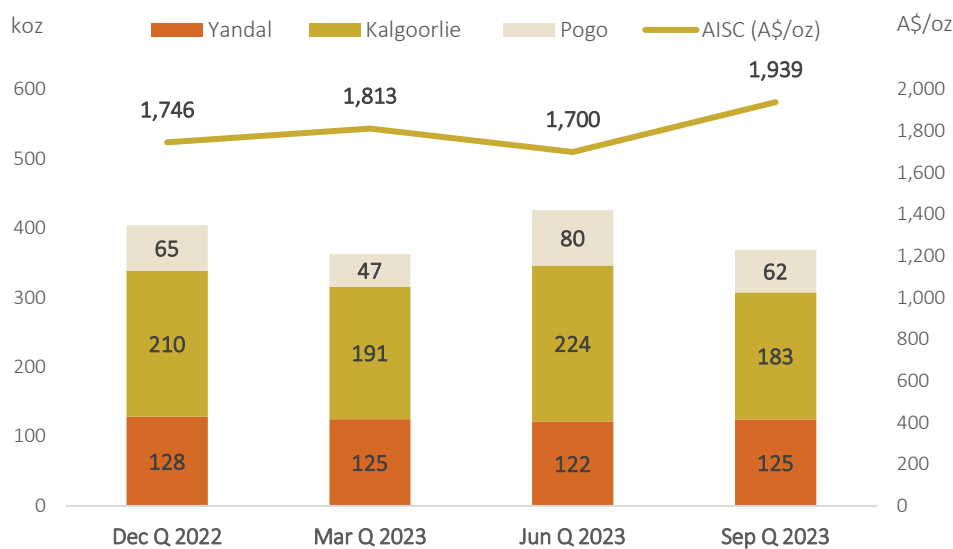
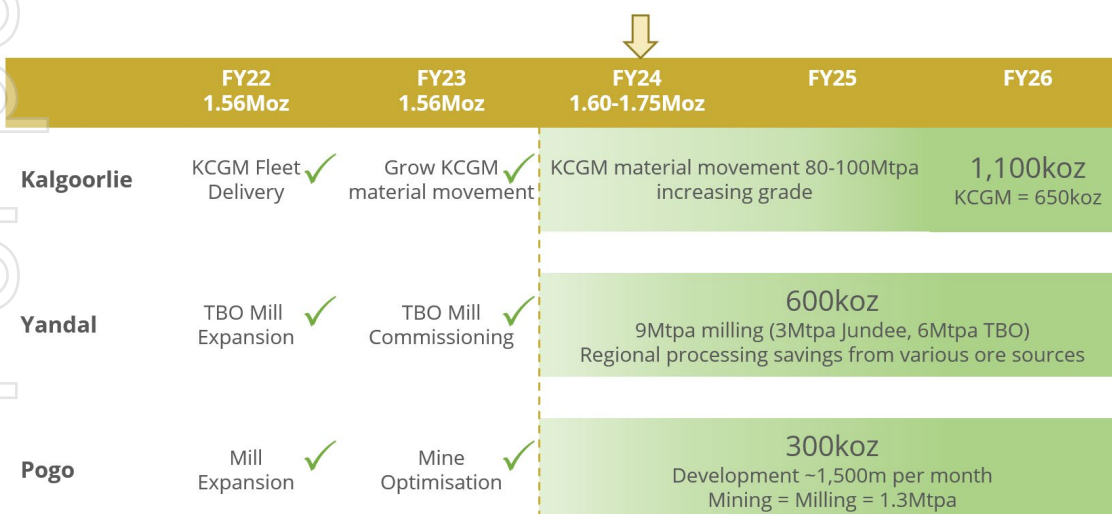


Figure 2: Five-year growth pathway



FY24 Outlook

Northern Star is safely executing its operational improvement and growth project pipeline while responsibly advancing its strategic purpose to deliver superior returns to shareholders.

Northern Star's financial position remains strong, with net cash of A\$285 million. The Company's FY24 growth program is fully funded and aligns with our capital management framework of allocating capital to those projects that will deliver superior returns.

The Company is well positioned to deliver 1,600-1,750koz gold sold at an AISC of A\$1,730-1,790/oz in FY24. Gold sold will be weighted towards 2H as a result of increased production at Thunderbox as the mill sustainably delivers 6Mtpa, higher ore volumes and grade at KCGM and continuous grade improvement at Pogo.

Northern Star's Group capital expenditure (sustaining, growth, exploration) for FY24 is forecast to be similar to FY23, excluding KCGM Mill Expansion capital expenditure of A\$525 million. Works pertaining to the mill expansion spend include enabling works and early infrastructure construction.

Figure 3: FY24 Group guidance

FY24 GUIDANCE	UNITS	KALGOORLIE	YANDAL	POGO	TOTAL*
Gold Sold	koz	820 - 900	520 - 570	260 - 280	1,600 - 1,750
AISC	A\$/oz	1,730 - 1,780	1,655 - 1,700	1,900 - 2,015 (US\$1,270-1,350)	1,730 - 1,790
Growth Capital Expenditure	A\$M	890 - 960 Includes \$525M KCGM Mill Expansion	205 - 225	52 - 60 (US\$35-40)	1,150 - 1,250
Exploration	A\$M				150

*Includes A\$3-5M of corporate investment.

AISC and Capital Expenditure converted at a currency using AUD:USD = 0.67.

In FY24, Northern Star is committed to safely delivering operational targets and advancing organic growth options across our portfolio. Major growth areas, which account for ~80% of FY24 growth capital expenditure, include:

Figure 4: FY24 major growth capital expenditure options

% OF GROUP CAPEX	PRODUCTION CENTRE	MAJOR GROWTH OPTIONS
44%	Kalgoorlie	KCGM Mill Expansion, primarily on enabling works (process plant, 33kV network upgrade, borefield upgrade) and major equipment
20%	Kalgoorlie	Maintaining waste material movement at KCGM, which unlocks high grade Golden Pike North and Fimiston South ore for processing in the subsequent years; Mt Charlotte underground mine development; tailings dam lift
8%	Yandal	Pre-production of Orelia open pit and establishment of Wonder underground pit as high-grade feed sources for the expanded Thunderbox mill
6%	Kalgoorlie	Pre-production of Porphyry underground and Wallbrook open pit as feed sources for Carosue Dam Operations
4%	Pogo	Pogo underground mine development, underground capital drilling and assays

KCGM Mill Expansion Project

During the quarter, Northern Star commenced enabling works for the KCGM Mill Expansion Project (“Mill Expansion”) located in Kalgoorlie, Western Australia. The capacity of KCGM’s processing circuit, centred on the Fimiston Processing Plant, will increase from 13Mtpa to 27Mtpa by FY27. There is no change to Northern Star’s FY26 profitable growth strategy. KCGM is expected to operate at 650kozpa by FY26 and increase to ~900kozpa from FY29 (steady state), following a two-year ramp-up (FY27-28) upon completion of the Mill Expansion.

Financial Overview:

Cash flow generation from the existing operation continues during the three-year build (FY24-26) with cut-over only occurring once the build is complete (achievable by the newly expanded plant being located adjacent to the existing processing plant). Forecast free cash flow combined with cash on hand fully-funds the Mill Expansion’s A\$1,500 million capital expenditure budget.

The Mill Expansion is forecast to deliver an Internal Rate of Return of 19% with a payback period of 4.6 years (at A\$2,600/oz gold price). This includes the following assumptions:

- A\$1,500 million capital for processing plant expansion and immediate service infrastructure requirements;
- Additional capital associated with accelerating or expanding open pit mining activities;
- Additional capital associated to develop, ramp-up and maintain an 8Mtpa underground mining rate from two distinct future underground mining areas (Mt Charlotte and Fimiston Underground); and
- Current open pit and underground mining rates and costs assumptions.

Operational Strategy:

The objective of the Mill Expansion is to maximise cash generation from KCGM’s world-class mineral endowment. The underground and open pit mines, along with the stockpiles, provide three ore sources to feed the mill.

Of the three mill feed sources, the highest-grade ore is underground with an average Ore Reserve grade of 2.0g/t. KCGM’s existing substantial underground infrastructure combined with its significant underground Mineral Resource further complements the economics to increase underground mining rates.

Construction Update:

Northern Star announced a positive Final Investment Decision in relation to the Mill Expansion on 22 June 2023. During the September quarter, enabling works began to kick off the project’s three-year construction phase (FY24-26):

- Mill foundry slots secured for major processing equipment;
- Demolition commenced on redundant structures/buildings in new processing plant footprint;
- Construction of accommodation rooms ahead of plan; and
- KCGM radio communications tower relocated; site works commenced for 33kv network upgrade.

Figure 5: KCGM Mill Expansion Progress

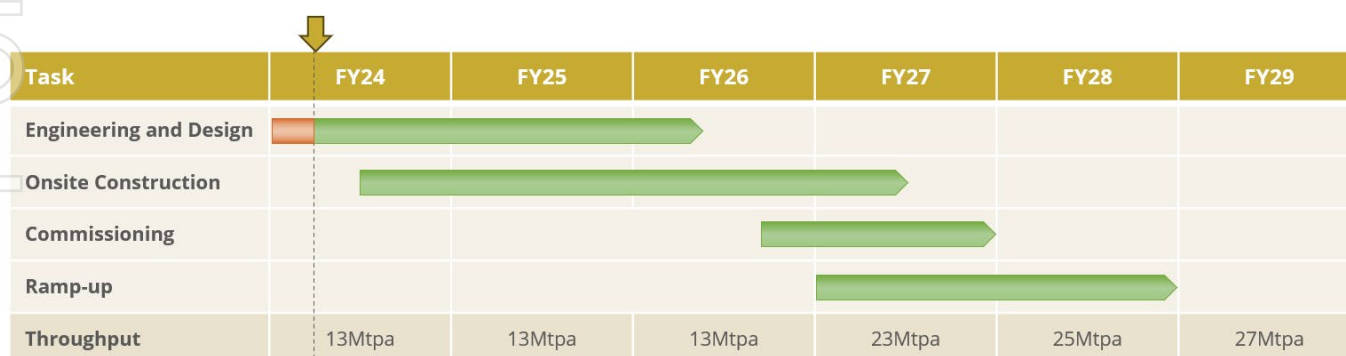


Table 1: September quarter 2023 performance summary - by production centre

3 MONTHS ENDING 30 SEP 2023	Units	Kalgoorlie	Yandal	Pogo ⁽⁶⁾	Total
Underground Mining					
Ore Mined	Tonnes	1,613,847	1,290,842	326,275	3,230,964
Mined Grade	g/t Au	2.3	2.7	6.9	2.9
Ounces Mined	oz	120,861	111,519	72,655	305,035
Open Pit Mining					
Open Pit Material Moved	BCM	8,683,949	4,528,498	-	13,212,447
Open Pit Ore Mined	Tonnes	1,759,900	1,347,143	-	3,107,043
Mined Grade	g/t Au	1.3	1.1	-	1.2
Ounces Mined	oz	71,957	48,721	-	120,678
Milled Tonnes	Tonnes	4,381,247	2,082,049	318,811	6,782,107
Head Grade	g/t Au	1.6	2.1	6.9	2.0
Recovery	%	86	88	87	87
Gold Recovered	oz	190,000	121,490	61,817	373,307
Gold Sold	oz	182,869	124,654	61,649	369,172
Average Price	A\$/oz	2,815	2,818	2,808	2,815
Revenue - Gold ⁽²⁾	A\$M	515	351	173	1,039
Total Stockpiles Contained Gold	oz	2,987,715	244,638	3,834	3,236,187
Gold in Circuit (GIC)	oz	43,403	10,707	6,670	60,780
Gold in Transit	oz	-	-	-	-
Total Gold Inventories	oz	3,031,118	255,345	10,504	3,296,967
Underground Mining	A\$M	106	101	70	277
Open Pit Mining	A\$M	37	41	-	78
Processing	A\$M	127	53	38	218
Site Services	A\$M	22	13	13	48
Ore Stock & GIC Movements	A\$M	(17)	(21)	(3)	(41)
Royalties	A\$M	19	9	-	28
By-Product Credits	A\$M	(2)	(1)	-	(3)
Cash Operating Cost	A\$M	292	195	118	605
Rehabilitation	A\$M	4	2	1	7
Corporate Overheads ⁽³⁾	A\$M	11	7	2	20
Sustaining Capital ⁽⁵⁾	A\$M	32	39	16	87
All-in Sustaining Cost	A\$M	339	243	137	719
Exploration	A\$M	12	11	5	28
Growth Capital ⁽⁵⁾⁽⁶⁾	A\$M	219	40	11	270
All-in Costs	A\$M	570	294	153	1,017
Mine Operating Cash Flow ⁽¹⁾	A\$M	174	96	36	306
Net Mine Cash Flow ⁽¹⁾	A\$M	(45)	56	25	36
Cash Operating Cost	A\$/oz	1,586	1,563	1,892	1,630
All-in Sustaining Cost	A\$/oz	1,844	1,949	2,201	1,939
All-in Costs⁽⁴⁾⁽⁵⁾	A\$/oz	3,112	2,355	2,461	2,748
Depreciation & Amortisation	A\$/oz	720	753	546	707
Non-Cash Inventory Movements	A\$/oz	138	33	(12)	78

- (1) Mine Operating Cash Flow is calculated as Revenue, less Cash Operating Costs (excluding inventory movements) and Sustaining Capital. Net Mine Cash Flow is calculated as Mine Operating Cash Flow less Growth Capital.
- (2) Excludes the impact of unwinding the hedge book fair value assumed as part of the initial acquisition accounting required in relation to the merger with Saracen.
- (3) Includes non-cash share-based payment expenses in corporate overheads.
- (4) A\$12M of finance lease repayments are included in Sustaining Capex (A\$87M) and A\$13M in Growth Capex (A\$270M). Finance leases repayments are included in cash flows from financing activities in the Consolidated Statement of Cash Flows included in the Company's financial statements.
- (5) Excludes corporate growth capex (A\$2M)
- (6) Pogo Operations costs are presented in AUD which is the Group's presentation currency. USD cost disclosure is presented in Table 10. September quarter AUD:USD exchange rate is 0.65.

ENVIRONMENT, SOCIAL AND SAFETY

Northern Star values the health and safety of its employees, contractors and stakeholders within our community. Building a strong safety culture, powered by critical risk management practices, has seen the Company continue to lead the industry in safety performance.

The current Lost Time Injury Frequency Rate (LTIFR) is 0.8 (injuries per million hours worked).

Table 2: September 2023 Group safety performance (12-month moving average)

Term	Yandal	Kalgoorlie	Pogo	Group
TRIFR	3.3	2.6	1.4	2.6
LTIFR	0.6	0.8	0.9	0.8

OPERATIONS

Kalgoorlie Production Centre (KCGM, Carosue Dam, Kalgoorlie Operations)

Kalgoorlie sold 183koz at an AISC of A\$1,844/oz, compared with the performance in the June quarter of 224koz at an AISC of A\$1,666/oz. Mine operating cash flow was A\$174 million. Net mine cash flow was an outflow of A\$(45) million after growth capital of A\$219 million.

KCGM sold 89koz at an AISC of A\$1,839/oz, compared with the June quarter of 108koz at an AISC of A\$1,604/oz. Mine operating cash flow was A\$93 million. Net mine cash flow was an outflow of A\$(101) million after growth capital of A\$194 million.

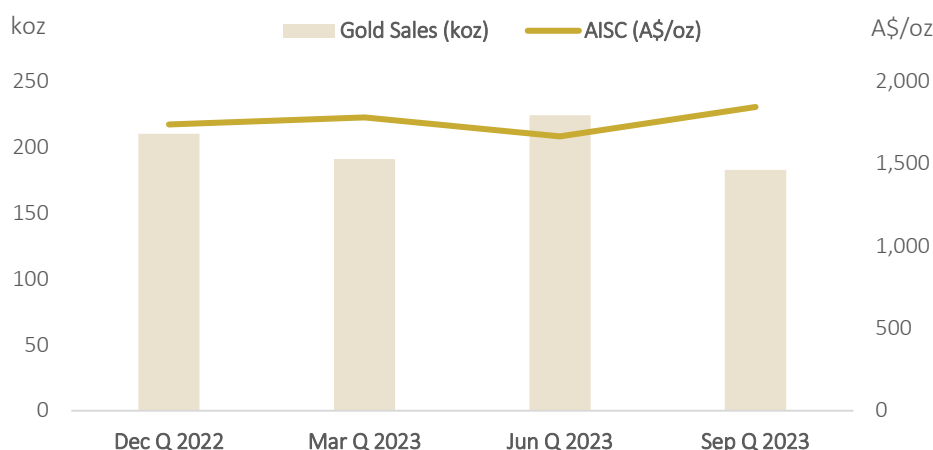
At KCGM, total material movement was 21.8Mt during the quarter (annualised rate of 87Mtpa). As planned, the proportion of waste movement was higher than ore movement in preparation for the transition to Golden Pike North in the second half of FY24. Significant and pleasing progress was made on the East Wall remediation while continuing to maintain momentum on Fimiston South waste movement. Mining activities focused on the Fimiston South and Oroya Brownhill cutbacks. Mining from Golden Pike South was completed during the quarter. Underground ore volumes maintained a 2Mtpa rate and are on track to further advance to 2.5Mtpa in FY24.

Ore volumes processed at KCGM were 7% lower than the June quarter due to planned major maintenance shutdown activity with mined grades impacted from a greater proportion of stockpile material processed. Gold volumes and grades are scheduled to increase along with recoveries in the following quarters.

At Carosue Dam, a planned mill shut combined with lower grades from the Karari underground mine resulted in lower gold production than in the June quarter. Production at the Porphyry underground mine commenced.

At the Kalgoorlie Operations, ore was sourced primarily from the Kanowna Belle and HBJ underground mines, with ore feed directed to the Kanowna Belle mill. A major mill and roaster shutdown was carried out during the quarter.

Figure 6: Kalgoorlie Production Centre - Gold Sales and AISC



Yandal Production Centre (Jundee, Thunderbox, Bronzewing)

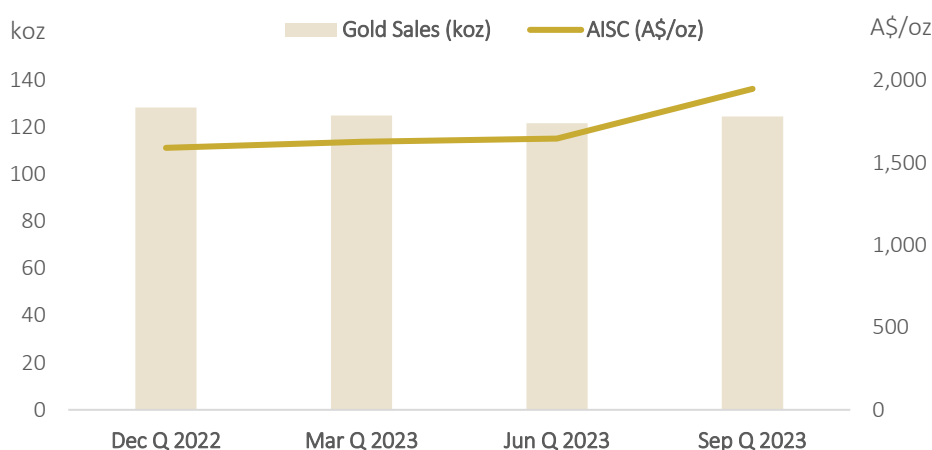
Yandal sold 125koz at an AISC of A\$1,949/oz, compared with the performance in the June quarter of 122koz at an AISC A\$1,647/oz. Mine operating cash flow was A\$96 million. Net mine cash flow was A\$56 million after growth capital of A\$40 million.

At Jundee, planned mine sequencing resulted in lower grades and, in turn, reduced recoveries when compared with the June quarter. Milled tonnes were impacted by a planned shutdown as well as an unplanned crushing circuit event that resulted in lower mill throughput, which is now resolved. High grade ounces that were delayed during the quarter have since been processed in the December quarter.

Northern Star and Zenith Energy have commenced civil construction works on site for the Jundee renewable energy project. The first stage is the construction of the solar farm and battery energy storage system (scheduled 2H24), followed by the wind farm (scheduled FY25).

At Thunderbox, gold sold increased by 50% from the June quarter as record milled tonnes and head grade were processed, despite a planned mill shut during the quarter. Mill throughput for the quarter was 1.37Mt, achieving nameplate capacity of 501kt milled in August, which corresponds to 6Mtpa. Mining activities focused on Thunderbox underground, Thunderbox open pits (D Zone and Otto Bore) plus the satellite Orelia open pit mine.

Figure 7: Yandal Production Centre - Gold Sales and AISC



Pogo Production Centre

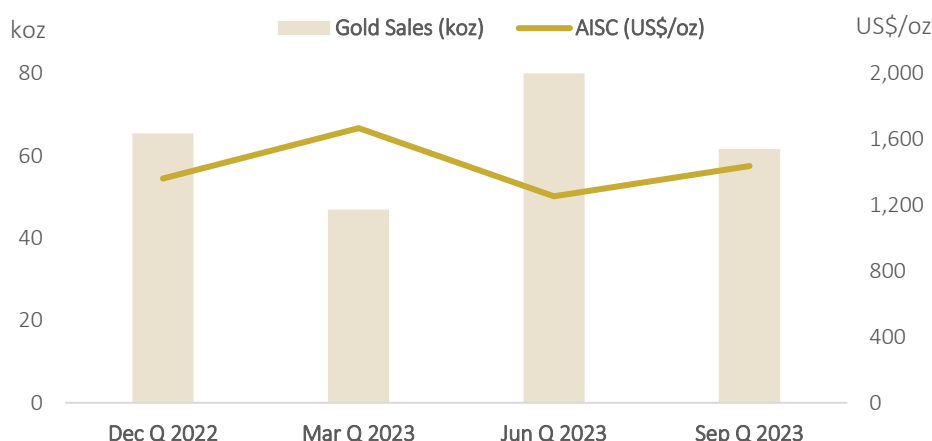
Pogo sold 62koz at an AISC of US\$1,438/oz, compared with the performance in the June quarter of 80koz at an AISC of US\$1,254/oz. Mine operating cash flow was US\$25 million. Net mine cash flow was US\$17 million after growth capital of US\$7 million.

The Pogo underground mine and mill operated at its annualised nameplate capacity of 1.3Mtpa for the September quarter notwithstanding a planned major mill shutdown. A continued focus on grade optimisation, through productivity initiatives, is expected to drive improvement. Total costs (AISC in US\$M) were 12% lower than the June quarter reflecting early success in the long-term goal to operate Pogo at a significantly lower cost base, in line with the Company's Group strategy.

During the quarter, the mine delivered 217kt of stope ore, corresponding to 67% of total ore.

Mine development during the quarter averaged a monthly rate of 1,581 metres, from five development jumbos, with each month achieving above the target rate of 1,500 metres.

Figure 8: Pogo Production Centre - Gold Sales and AISC



Refer to Appendix 1 for additional operating and costs statistics on the individual operations.

DISCOVERY AND GROWTH

During the quarter, A\$30 million was invested in exploration (FY24 guidance: A\$150 million) with the focus continuing on significant life-of-mine extensions and in-mine growth.

Exploration expenditure at KCGM accounted for 40% of the total spend, as scheduled work continues on Resource-to-Reserve conversion.

FINANCE

For the September quarter, the average sales price realised by Northern Star was A\$2,815/oz to generate gold sales revenue of A\$1,039 million.

Non-cash inventory movement for the September quarter was an expense of A\$29 million, primarily related to the drawdown of stockpiles at KCGM. Non-cash inventory movement is used for the reconciliation of AISC to EBITDA in the Profit and Loss statement.

Cash and equivalents

At September 30, cash and bullion totalled A\$1,195 million. Cash, bullion and investments totalled A\$1,384 million.

Table 3: Cash, bullion and investments

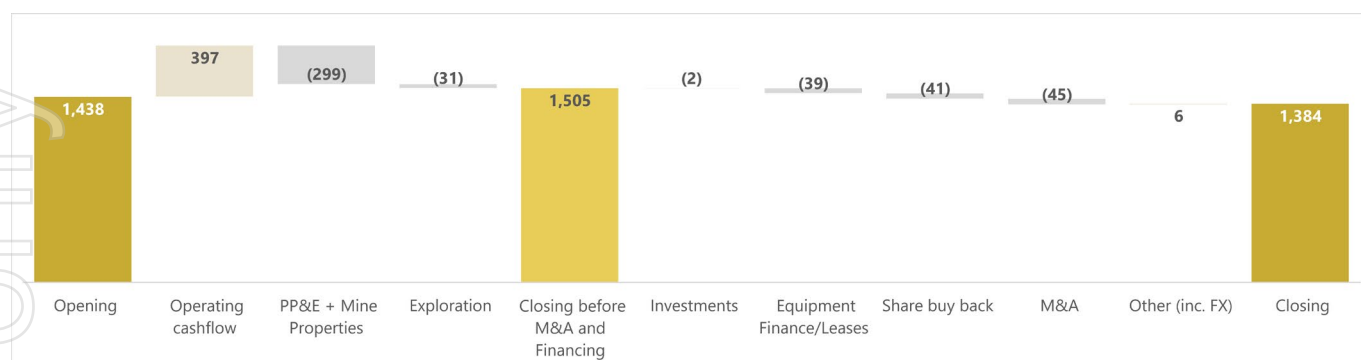
		Dec Q 22	Mar Q 23	Jun Q 23	Sep Q 23
Cash and cash equivalents	A\$M	\$410	\$356	\$1,133	\$1,072
Bullion ⁽¹⁾	A\$M	\$85	\$96	\$114	\$123
Investments ⁽²⁾	A\$M	\$202	\$193	\$191	\$189
Total	A\$M	\$697	\$645	\$1,438	\$1,384

⁽¹⁾ Bullion includes dore which has been received by the refiner in the quarter and sold and is awaiting settlement and bullion collected by a third-party transport provider.

⁽²⁾ Includes investment in convertible debenture with Osisko Mining measured at fair value as required by Accounting Standards.

The waterfall chart below highlights the September 2023 quarter movements in cash, bullion and investments (A\$M). Underlying free cash flow from operations was A\$28 million compared with A\$11 million a year ago. Free cash flow includes A\$39 million of equipment finance/leases.

Figure 9: September quarter 2023 cash, bullion and investment movements



Banking Facilities

At quarter end, Northern Star has zero corporate bank debt and as a result, A\$1,000 million remains undrawn and available in this facility.

The Company has US\$600 million senior guaranteed notes ("Notes"). The Notes, due in April 2033, are guaranteed by certain wholly owned subsidiaries of Northern Star with interest payable semi-annually at a rate of 6.125% per annum. Subsequent to quarter end, an interest payment of US\$18 million was paid.

Hedging

Total hedging commitments comprise 1.680Moz at an average price of A\$2,929/oz.

During the September quarter, 330koz of hedging was added at A\$3,314/oz while 125koz of hedging was delivered at A\$2,544/oz.

Table 4: Hedging commitments at 30 September 2023

Term	Dec H 23	Jun H 24	Dec H 24	Jun H 25	Dec H 25	Jun H 26	Dec H 26	Jun H 27	Dec H 27	Total
Ounces (oz)	100,000	200,000	240,000	210,000	240,000	240,000	180,000	180,000	90,000	1,680,000
Gold Price (A\$/oz)	2,560	2,570	2,719	2,934	2,981	3,028	3,070	3,217	3,433	2,929

CORPORATE

On August 24, Northern Star released its Annual Report, Sustainability Report, Modern Slavery Statement and Corporate Governance Statement for FY23.

On August 24, the Company announced an extension of its A\$300 million share buy-back program for a further 12 months to 13 September 2024. The buy-back continued during the September quarter and is 56% complete (A\$169 million or 19.1 million shares).

Subsequent to quarter end on October 4, the Company released its Notice of Annual General Meeting. The AGM will be held as a hybrid event at 2:00pm AWST on Thursday, 16 November 2023.

On October 12, the Company paid the FY23 final dividend of A15.5 cents per share.

The issued capital of the Company at the date of this Report comprises:

- Ordinary Fully Paid Shares (NST): 1,149,221,116
- Performance & Conditional Retention Rights (NSTAA): 11,272,451
- NED Share Rights (NSTAC): 8,488

This announcement is authorised for release to the ASX by Stuart Tonkin, Managing Director & CEO.

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Forward Looking Statements

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ASX Listing Rules Disclosures

The information in this announcement that relates to the current Ore Reserves and Mineral Resources of Northern Star has been extracted from the ASX release by Northern Star entitled "Resources, Reserves and Exploration Update" dated 4 May 2023 available at www.nsrltd.com and www.asx.com ("Northern Star Announcement").

Northern Star confirms that it is not aware of any new information or data that materially affects the information included in the Northern Star Announcement other than changes due to normal mining depletion during the seven month period to 18 October 2023, and, in relation to the estimates of Northern Star's Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Northern Star Announcement continue to apply and have not materially changed. Northern Star confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

Currency Conversion Rate

Unless stated otherwise, all currency conversions for the September quarter have been converted at a currency of AUD:USD exchange rate of 0.65.

APPENDIX 1 - ADDITIONAL INFORMATION - OPERATIONS

KCGM Operations

Table 5: Summary Details - KCGM Operations

Production Summary		Dec-22 Qtr	Mar-23 Qtr	Jun-23 Qtr	Sep-23 Qtr	FYTD
Ore Mined - Underground	Tonnes	470,148	527,659	514,674	519,420	519,420
Mined Grade	g/t Au	1.8	1.9	1.9	1.7	1.7
Ounces Mined - Underground	Oz	27,260	31,742	31,087	27,524	27,524
Open Pit Material Moved	BCM	8,596,228	7,593,548	7,969,730	8,003,855	8,003,855
Ore Mined - Open Pit	Tonnes	1,339,587	1,266,392	1,576,986	912,706	912,706
Mined Grade	g/t Au	1.4	1.3	1.5	1.3	1.3
Ounces Mined - Open Pit	Oz	59,505	51,268	76,926	38,991	38,991
Total Mined Ounces	Oz	86,765	83,010	108,013	66,515	66,515
Milled Tonnes	Tonnes	3,344,718	2,768,596	3,139,315	2,917,586	2,917,586
Head Grade	g/t Au	1.3	1.3	1.4	1.2	1.2
Recovery	%	85	82	81	81	81
Gold Recovered	Oz	114,812	96,505	111,620	91,525	91,525
Gold Sold	Oz	114,346	98,020	108,164	89,089	89,089
Cost per Ounce						
Underground Mining	A\$/oz	178	222	210	247	247
Open Pit Mining	A\$/oz	285	309	434	299	299
Processing	A\$/oz	672	751	699	847	847
Site Services	A\$/oz	104	98	96	132	132
Ore Stock & GIC Movements	A\$/oz	(17)	8	(89)	(17)	(17)
Royalties	A\$/oz	68	62	88	106	106
By-Product Credits	A\$/oz	(13)	(9)	(11)	(19)	(19)
Cash Operating Costs	A\$/oz	1,277	1,441	1,427	1,595	1,595
Rehabilitation - Accretion & Amortisation	A\$/oz	20	23	21	23	23
Corporate Overheads	A\$/oz	64	62	66	61	61
Mine Development / Sustaining CAPEX	A\$/oz	177	194	90	160	160
All-in Sustaining Costs	A\$/oz	1,538	1,720	1,604	1,839	1,839
Exploration	A\$/oz	57	74	61	76	76
Growth Capital	A\$/oz	690	886	819	2,174	2,174
All-in Costs	A\$/oz	2,285	2,680	2,484	4,089	4,089
Depreciation & Amortisation	A\$/oz	662	594	474	429	429
Non-Cash Ore Stock & GIC Movements	A\$/oz	403	373	286	413	413

Carosue Dam Operations

Table 6: Summary Details - Carosue Dam Operations

Production Summary		Dec-22 Qtr	Mar-23 Qtr	Jun-23 Qtr	Sep-23 Qtr	FYTD
Ore Mined - Underground	Tonnes	636,430	524,859	516,373	604,918	604,918
Mined Grade	g/t Au	2.3	2.7	2.9	2.4	2.4
Ounces Mined - Underground	Oz	46,604	46,024	48,796	45,937	45,937
Open Pit Material Moved	BCM	1,013,045	938,527	801,866	680,094	680,094
Ore Mined - Open Pit	Tonnes	614,763	596,780	800,634	847,194	847,194
Mined Grade	g/t Au	1.2	1.2	1.2	1.2	1.2
Ounces Mined - Open Pit	Oz	24,134	22,671	30,153	32,965	32,965
Total Mined Ounces	Oz	70,738	68,695	78,949	78,902	78,902
Milled Tonnes	Tonnes	945,074	812,546	1,001,472	963,773	963,773
Head Grade	g/t Au	2.0	2.2	2.4	1.9	1.9
Recovery	%	93	93	93	92	92
Gold Recovered	Oz	56,286	53,336	70,651	55,647	55,647
Gold Sold	Oz	56,697	53,614	70,563	57,241	57,241
Cost per Ounce						
Underground Mining	A\$/oz	983	978	678	806	806
Open Pit Mining	A\$/oz	236	259	200	270	270
Processing	A\$/oz	453	434	326	427	427
Site Services	A\$/oz	97	99	70	100	100
Ore Stock & GIC Movements	A\$/oz	(146)	(161)	66	(149)	(149)
Royalties	A\$/oz	102	112	117	115	115
By-Product Credits	A\$/oz	(4)	(5)	(4)	(5)	(5)
Cash Operating Costs	A\$/oz	1,721	1,716	1,453	1,564	1,564
Rehabilitation - Accretion & Amortisation	A\$/oz	4	15	6	7	7
Corporate Overheads	A\$/oz	63	64	66	61	61
Mine Development / Sustaining CAPEX	A\$/oz	184	181	166	143	143
All-in Sustaining Costs	A\$/oz	1,972	1,976	1,691	1,775	1,775
Exploration	A\$/oz	67	55	18	32	32
Growth Capital	A\$/oz	254	355	262	307	307
All-in Costs	A\$/oz	2,293	2,386	1,971	2,114	2,114
Depreciation & Amortisation	A\$/oz	1,260	1,339	1,038	1,343	1,343
Non-Cash Ore Stock & GIC Movements	A\$/oz	25	(259)	20	(169)	(169)

Kalgoorlie Operations

Table 7: Summary Details - Kalgoorlie Operations

Production Summary		Dec-22 Qtr	Mar-23 Qtr	Jun-23 Qtr	Sep-23 Qtr	FYTD
Ore Mined	Tonnes	497,767	537,839	529,425	489,509	489,509
Mined Grade	g/t Au	2.6	3.0	3.0	3.0	3.0
Ounces Mined	Oz	40,742	51,335	50,552	47,400	47,400
Milled Tonnes	Tonnes	528,944	475,167	524,566	499,889	499,889
Head Grade	g/t Au	2.6	3.0	3.0	3.0	3.0
Recovery	%	88	88	88	88	88
Gold Recovered	Oz	39,304	40,047	44,556	42,827	42,827
Gold Sold	Oz	39,318	39,397	45,641	36,539	36,539
Cost per Ounce						
Mining	A\$/oz	984	1,096	892	1,025	1,025
Processing	A\$/oz	366	477	365	593	593
Site Services	A\$/oz	105	95	76	111	111
Ore Stock & GIC Movements	A\$/oz	124	(334)	117	(204)	(204)
Royalties	A\$/oz	62	56	64	79	79
By-Product Credits	A\$/oz	(7)	(9)	(6)	(7)	(7)
Cash Operating Costs	A\$/oz	1,634	1,381	1,508	1,597	1,597
Rehabilitation - Accretion & Amortisation	A\$/oz	29	29	25	35	35
Corporate Overheads	A\$/oz	64	61	68	61	61
Mine Development / Sustaining CAPEX	A\$/oz	254	195	174	270	270
All-in Sustaining Costs	A\$/oz	1,981	1,666	1,775	1,963	1,963
Exploration	A\$/oz	157	175	62	105	105
Growth Capital	A\$/oz	133	151	112	223	223
All-in Costs	A\$/oz	2,271	1,992	1,949	2,291	2,291
Depreciation & Amortisation	A\$/oz	378	410	318	388	388
Non-Cash Ore Stock & GIC Movements	A\$/oz	24	(54)	26	(49)	(49)

Jundee Operations

Table 8: Summary Details - Jundee Operations

Production Summary		Dec-22 Qtr	Mar-23 Qtr	Jun-23 Qtr	Sep-23 Qtr	FYTD
Ore Mined - Underground	Tonnes	720,325	682,734	829,138	687,483	687,483
Mined Grade	g/t Au	4.1	4.1	3.8	3.6	3.6
Ounces Mined - Underground	Oz	93,685	89,260	101,287	80,391	80,391
Open Pit Material Moved	BCM	-	-	-	-	-
Ore Mined - Open Pit	Tonnes	-	-	-	-	-
Mined Grade	g/t Au	-	-	-	-	-
Ounces Mined - Open Pit	Oz	-	-	-	-	-
Total Mined Ounces	Oz	93,685	89,260	101,287	80,391	80,391
Milled Tonnes	Tonnes	739,557	742,214	789,450	710,144	710,144
Head Grade	g/t Au	3.6	3.8	3.7	3.2	3.2
Recovery	%	91	92	91	88	88
Gold Recovered	Oz	78,061	83,062	84,165	64,550	64,550
Gold Sold	Oz	78,858	83,274	83,083	66,287	66,287
Cost per Ounce						
Underground Mining	A\$/oz	823	717	852	1,020	1,020
Open Pit Mining	A\$/oz	43	30	7	31	31
Processing	A\$/oz	238	242	225	291	291
Site Services	A\$/oz	65	49	59	84	84
Ore Stock & GIC Movements	A\$/oz	(56)	(18)	(94)	(132)	(132)
Royalties	A\$/oz	68	70	74	72	72
By-Product Credits	A\$/oz	(3)	(4)	(4)	(4)	(4)
Cash Operating Costs	A\$/oz	1,178	1,086	1,119	1,362	1,362
Rehabilitation - Accretion & Amortisation	A\$/oz	12	11	11	19	19
Corporate Overheads	A\$/oz	63	64	66	59	59
Mine Development / Sustaining CAPEX	A\$/oz	134	206	159	349	349
All-in Sustaining Costs	A\$/oz	1,387	1,367	1,355	1,789	1,789
Exploration	A\$/oz	69	78	72	73	73
Growth Capital	A\$/oz	247	194	166	122	122
All-in Costs	A\$/oz	1,703	1,639	1,593	1,984	1,984
Depreciation & Amortisation	A\$/oz	318	321	363	400	400
Non-Cash Ore Stock & GIC Movements	A\$/oz	8	(47)	(63)	(4)	(4)

Thunderbox & Bronzewing Operations

Table 9: Summary Details - Thunderbox & Bronzewing Operations

Production Summary		Dec-22 Qtr	Mar-23 Qtr	Jun-23 Qtr	Sep-23 Qtr	FYTD
Ore Mined - Underground	Tonnes	503,602	476,352	525,994	603,359	603,359
Mined Grade	g/t Au	1.6	1.6	1.6	1.6	1.6
Ounces Mined - Underground	Oz	25,830	24,066	27,591	31,128	31,128
Open Pit Material Moved	BCM	4,612,260	5,247,689	5,346,239	4,528,498	4,528,498
Ore Mined - Open Pit	Tonnes	1,213,763	1,119,205	1,301,743	1,347,143	1,347,143
Mined Grade	g/t Au	1.0	1.0	1.0	1.1	1.1
Ounces Mined - Open Pit	Oz	37,023	35,881	41,376	48,721	48,721
Total Mined Ounces	Oz	62,853	59,947	68,967	79,849	79,849
Milled Tonnes	Tonnes	1,212,742	1,090,079	1,033,142	1,371,905	1,371,905
Head Grade	g/t Au	1.5	1.3	1.4	1.5	1.5
Recovery	%	89	86	89	88	88
Gold Recovered	Oz	50,659	40,020	41,182	56,940	56,940
Gold Sold	Oz	49,612	41,798	38,788	58,367	58,367
Cost per Ounce						
Underground Mining	A\$/oz	536	662	685	575	575
Open Pit Mining	A\$/oz	672	527	830	693	693
Processing	A\$/oz	476	530	640	541	541
Site Services	A\$/oz	142	130	135	126	126
Ore Stock & GIC Movements	A\$/oz	(280)	(93)	(563)	(209)	(209)
Royalties	A\$/oz	64	69	80	69	69
By-Product Credits	A\$/oz	(5)	(5)	(6)	(5)	(5)
Cash Operating Cost	A\$/oz	1,605	1,820	1,801	1,790	1,790
Rehabilitation - Accretion & Amortisation	A\$/oz	7	9	9	16	16
Corporate Overheads	A\$/oz	63	62	65	60	60
Mine Development / Sustaining CAPEX	A\$/oz	240	253	395	264	264
All-in Sustaining Costs	A\$/oz	1,915	2,144	2,270	2,130	2,130
Exploration	A\$/oz	82	123	99	108	108
Growth Capital	A\$/oz	726	1,125	1,206	539	539
All-in Costs	A\$/oz	2,723	3,392	3,575	2,777	2,777
Depreciation & Amortisation	A\$/oz	908	1,021	1,421	1,155	1,155
Non-Cash Ore Stock & GIC Movements	A\$/oz	64	45	(495)	75	75

Pogo Operations

Table 10: Summary Details - Pogo Operations (US\$)⁽²⁾

Production Summary		Dec-22 Qtr	Mar-23 Qtr	Jun-23 Qtr	Sept-23 Qtr	FYTD
Ore Mined	Tonnes	319,057	254,352	336,117	326,275	326,275
Mined Grade	g/t Au	6.6	7.4	7.5	6.9	6.9
Ounces Mined	Oz	67,753	60,754	81,322	72,655	72,655
Milled Tonnes	Tonnes	316,996	244,840	347,524	318,811	318,811
Head Grade	g/t Au	6.6	7.3	7.7	6.9	6.9
Recovery	%	88	87	89	87	87
Gold Recovered	Oz	58,661	49,779	76,241	61,817	61,817
Gold Sold	Oz	65,456	46,978	80,029	61,649	61,649
Cost per Ounce						
Mining	US\$/oz	624	965	572	742	742
Processing	US\$/oz	333	495	325	401	401
Site Services	US\$/oz	95	164	98	134	134
Ore Stock & GIC Movements	US\$/oz	132	(158)	114	(38)	(38)
By-Product Credits	US\$/oz	(1)	(2)	(1)	(3)	(3)
Cash Operating Costs	US\$/oz	1,183	1,464	1,108	1,236	1,236
Rehabilitation - Accretion & Amortisation	US\$/oz	11	15	9	13	13
Corporate Overheads ⁽¹⁾	US\$/oz	24	32	20	22	22
Mine Development / Sustaining CAPEX	US\$/oz	144	157	117	167	167
All-in Sustaining Costs	US\$/oz	1,362	1,668	1,254	1,438	1,438
Exploration	US\$/oz	47	67	39	55	55
Growth Capital	US\$/oz	160	206	155	116	116
All-in Costs	US\$/oz	1,569	1,941	1,448	1,609	1,609
Depreciation & Amortisation	US\$/oz	390	422	312	363	363
Non-Cash Ore Stock & GIC Movements	US\$/oz	42	(19)	21	(8)	(8)

(1) Corporate costs are allocated to Pogo based on services provided. The remaining amount is allocated to the Australian Operations based on gold sold (production ounces).

(2) Pogo Operations costs are presented in USD which is the functional currency of the operation. The figures are presented in AUD in table 1 above in which is the Groups presentational currency. FYTD AUD:USD exchange rate is 0.65.