

ASX Announcement
 25 July 2024

QUARTERLY REPORT

JUNE 2024

Strong June quarter delivers FY24 guidance; Record annual net mine cash flow

Operating performance

- LTIFR at 0.5 injuries per million hours worked (12-month moving average)
- Gold sold totalled **439koz** at an **AISC of A\$1,815/oz** (US\$1,196/oz)
 - Kalgoorlie: Carosue Dam and Kalgoorlie Operations stand out; KCGM sales delayed by shipment timing
 - Yandal: Thunderbox delivers nameplate mill throughput of 6Mtpa for the quarter; Jundee grade lifts
 - Pogo: Record quarterly gold sold of 91koz (annualised rate of 363koz) and record net mine cash flow
- AIC of A\$2,750/oz as major growth projects continue across the Group, including KCGM Mill Expansion
- FY24 sales and cost¹ guidance delivered with **1,621koz** gold sold at an **AISC of A\$1,853/oz**
- FY24 underlying free cash flow of A\$462 million (vs FY23: A\$359 million) and A\$189 million in June quarter

FY25 builds positive momentum to 2Moz production growth target

- Profitable growth strategy delivered A\$1.3 billion in underlying free cash flow, cumulatively over FY22-24
- FY25 production guidance of 1,650-1,800koz gold sold and AISC of A\$1,850-2,100/oz
- FY25 growth capital guidance of A\$950-1,020 million plus KCGM Mill Expansion of A\$500-530 million

Fully funded organic growth strategy; A\$300 million on-market share buy-back open (A\$128 million remaining)

- FY24e Cash Earnings² of A\$1,780-1,820 million (1H24a: A\$702 million; 2H24e: A\$1,078-1,118 million)
- A\$300 million on-market share buy-back 57% complete, A\$172 million paid to date
- Strong balance sheet with net cash³ of A\$359 million at June 30; cash and bullion of A\$1,248 million

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

"During the June quarter Thunderbox and Pogo were both highlights achieving record performances. Overall, FY24 delivered record gold sold and net mine cash flow, demonstrating the quality of the asset portfolio across our three production centres and also the investment we are making to unlock future low-cost, high-margin ounces."

"I am proud of our team for safely delivering on our FY24 commitments, whilst confronting the external challenges we continue to face including inflationary pressures. We have entered FY25 with positive momentum as we progress the KCGM Mill Expansion Project, execute on Yandal's hub strategy to lower its cost base and continue Pogo's excellent performance."

"We are majority of the way through our five-year profitable growth strategy which sees our production grow to 2Moz by FY26, and more importantly, enables the delivery of higher free cash flow levels. Our capital allocation to the highest returning projects will deliver on our Company purpose, which is to generate superior shareholder returns."

Northern Star's June quarterly conference call will be held today at 9:00am AEST (7:00am AWST).

The call can be accessed at: <https://loghic.eventsair.com/311853/692698/Site/Register>

¹ FY24 AISC guidance revised to A\$1,810-1,860/oz, up from A\$1,730-1,790/oz, on 11 April 2024.

² Cash Earnings defined as Underlying EBITDA less net interest; tax paid and sustaining capital. This amount is reported on an unaudited basis.

³ Net cash is defined as cash and bullion (A\$1,248M) less corporate bank debt (A\$0M) less bond issue (A\$889M = US\$600M at AUD:USD rate of 0.66, less capitalised transactions costs).

OVERVIEW

Northern Star Resources Ltd (ASX: NST) is pleased to report its operational and financial results for the June 2024 quarter, with gold sold of 438,926oz at an all-in sustaining cost (AISC) of A\$1,815/oz.

June quarter performance by production centre:

- Kalgoorlie: 220,949oz gold sold at an AISC of A\$1,712/oz
- Yandal: 127,158oz gold sold at an AISC of A\$2,109/oz
- Pogo: 90,819oz gold sold at an AISC of US\$1,091/oz

All-in costs (AIC) of A\$2,750/oz were higher than a year ago as capital growth projects continued across the Group, led by the KCGM Mill Expansion Project.

Figure 1: Group Gold Sales and AISC

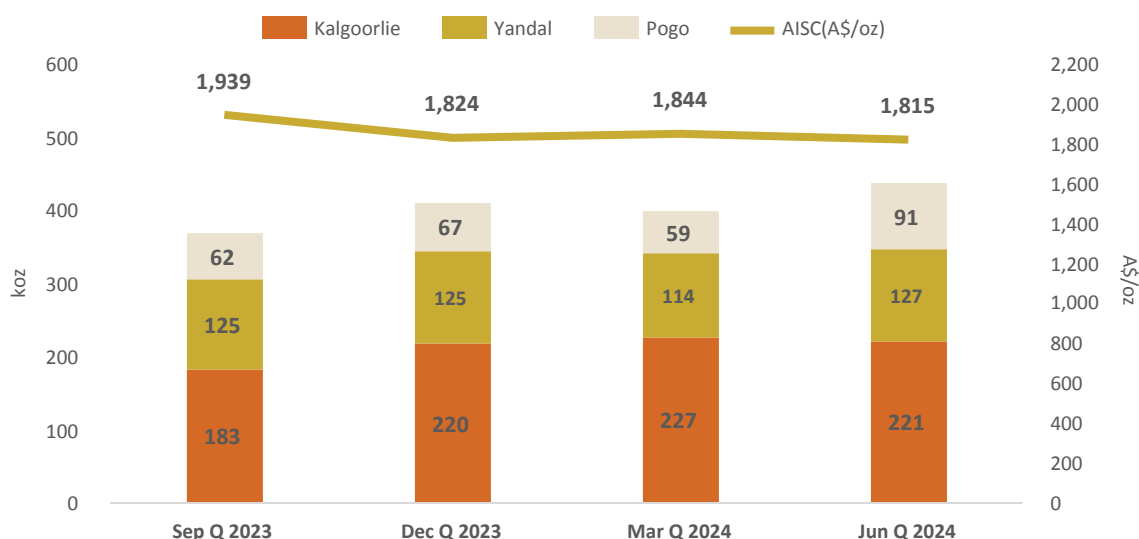
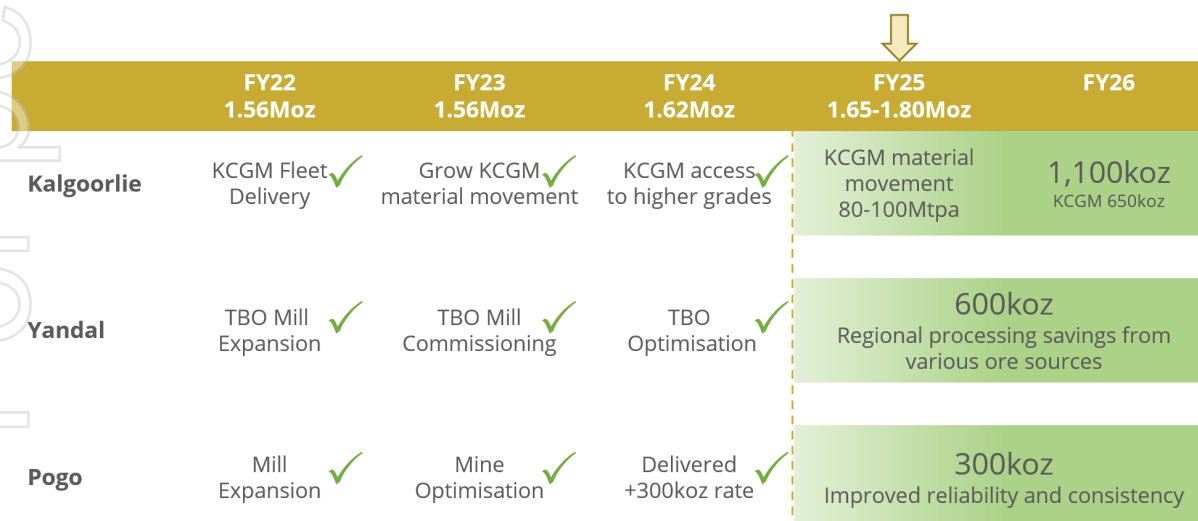


Figure 2: Five-year growth pathway



FY24 Group guidance achieved

Northern Star has achieved its FY24 guidance for Group sales, AISC, capital expenditure and exploration.

- **Kalgoorlie Production Centre.** At KCGM, increasing access to high-grade material in the Golden Pike North mining area as well as strong performances at Carosue Dam and Kalgoorlie Operations resulted in gold sold and AISC guidance being met. Major capital growth items at KCGM were the Mill Expansion Project, underground development and open pit material movement, which focused on the East Wall remediation and Fimiston South cutback. At Carosue Dam, growth capital was spent on the development of Porphyry underground and Wallbrook open pit.
- **Yandal Production Centre.** During the June quarter, the Thunderbox mill achieved nameplate capacity of 6Mtpa. Despite this strong year end performance, lower than planned plant availability at both Jundee and Thunderbox throughout the year, combined with weather impacts in the March quarter, resulted in a miss to sales guidance. This in turn, adversely impacted AISC. Growth capital expenditure was higher than expected due to starting Wonder underground earlier than planned, Thunderbox mill remediation works and higher material movement rates at Orelia.
- **Pogo Production Centre.** Pogo delivered 91koz (annualised run rate of 363koz vs target 300koz) during the June quarter to deliver record ounces in FY24, under Northern Star ownership. As a result, Pogo achieved the upper end of its production guidance range and below its US\$ cost guidance range. Growth capital expenditure focused on underground mine development and capital drilling.

FY24 exploration spend was A\$140 million, below guidance of A\$150 million. Northern Star delivered a significant increase in Mineral Resources to 61.3Moz, up 3.9Moz, and Ore Reserves to 20.9Moz, up 0.7Moz, after mining depletion (at 31 March 2024), which corresponded to a A\$31/oz cost of resource addition.

Figure 3: FY24 Group guidance achieved for sales, costs, capital expenditure and exploration

| FY24 ACTUAL vs GUIDANCE | UNITS | KALGOORLIE | YANDAL | POGO | TOTAL |
|---|--------|------------------------|------------------------|---|--------------------------|
| Gold Sold (actual) Guidance | koz | 851 840 - 900 | 491 500 - 570 | 278 260 - 280 | 1,621 ✓ 1,600 - 1,750 |
| AISC (actual) Guidance (revised 11 April 2024) | A\$/oz | 1,701 1,640 - 1,710 | 2,012 1,930 - 1,960 | 2,037 (US\$1,335) 2,150-2,190 US\$1,410 - 1,440 | 1,853 ✓ 1,810 - 1,860 |
| Growth Capital Expenditure (actual)* Guidance | A\$M | 884 890 - 960 | 246 205 - 225 | 60 (US\$39) 52 - 60 (US\$35 - 40) | 1,211 ✓ 1,150 - 1,250 |
| Exploration (actual) Guidance | A\$M | | | | 140 ✓ 150 |

*Total includes A\$22M of corporate growth capital expenditure.
AISC and Capital Expenditure converted at a currency using AUD:USD = 0.67

FY25 outlook - building positive momentum to deliver 2Moz profitable growth strategy by FY26

Northern Star's financial position remains strong, with net cash of A\$359 million. The Company's FY25 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 on track to deliver 1,650-1,800koz gold sold at an AISC of A\$1,850-2,100/oz in FY25. Gold sold will be weighted towards 2H as a result of increased production from higher grades at KCGM and improved mill availability at Thunderbox and Pogo. For the September quarter, planned major shutdowns will be carried out across all three production centres.

FY25 growth capital expenditure is forecast to be in the range of A\$950-1,020 million plus the KCGM Mill Expansion capex of A\$500-530 million, which is in the second year of its build phase. Sustaining capital expenditure is forecast to be in the range of A\$200-250/oz.

Figure 4: FY25 Group guidance

| FY25 GUIDANCE | UNITS | KALGOORLIE | YANDAL | POGO | TOTAL |
|----------------------------------|--------|-------------|-------------|-----------------|--------------------|
| Gold Sold | koz | 890-980 | 505-555 | 255-265 | 1,650-1,800 |
| AISC | A\$/oz | 1,740-2,000 | 1,930-2,210 | US\$1,395-1,460 | 1,850-2,100 |
| Growth Capital Expenditure* | A\$M | 555-595 | 285-307 | US\$60-65 | 950-1,020 |
| plus KCGM Mill Expansion Project | A\$M | 500-530 | - | - | 500-530 |
| Exploration | A\$M | - | - | - | 180 |

*Total includes A\$20M of corporate growth capital expenditure.

Pogo AISC and Capital Expenditure converted at a currency using AUD:USD =0.66.

Kalgoorlie Production Centre

- **Gold sold and cost outlook.** At KCGM, an increasing high-grade proportion of mill feed is expected to drive production growth over FY25 to be positioned to deliver 650koz in FY26. Increased high-grade volumes will be sourced from the Golden Pike North open pit area and from ongoing ramp-up of both the Mt Charlotte and Fimiston undergrounds. Scheduled planned shutdowns at KCGM will occur in 1Q and 3Q. Carosue Dam and Kalgoorlie Operations are expected to deliver consistent production over FY25 and FY26.
- **Growth capital expenditure.** At KCGM, projects to deliver mill feed and infrastructure for the expanded mill is forecast at A\$460-485 million. These projects include development and ramp-up of the underground mines to achieve 8Mtpa (with planned increases of 0.5Mtpa), open pit material movement and infrastructure requirements (including underground services and tailings dam facilities with investment over FY25-27). Growth expenditure at Carosue Dam is to establish both Wallbrook and Enterprise open pits, and at Kalgoorlie Operations to advance Crossroads and Joplin.
- **KCGM Mill Expansion Project.** The Company is now in the second build year of the KCGM Mill Expansion Project. Forecast FY25 growth capital expenditure is A\$500-530 million, or approximately 34% of the total A\$1,500 million estimated spend. FY25 major works include delivery and installation of major equipment (grinding, crushing and flotation cells) as well as commissioning of service infrastructure (power lines, concentrate loadout facilities).

Yandal Production Centre

- **Gold sold and cost outlook.** After a challenging FY24 (all issues since resolved), Jundee's performance is expected to normalise in FY25 with improved grade consistency and mill availability. Thunderbox is forecast to deliver stable mill performance of 6Mtpa from 2H FY25, following completion of remediation works early in the year. Milled grades are expected to remain stable as the higher recovery achieved in 4Q24 is sustained.
- **Growth capital expenditure.** Satellite feed sources for the expanded Thunderbox mill increases from 2Mtpa in FY25 to 4Mtpa from FY26. FY25 Yandal spend includes advancement of existing Thunderbox mill feed sources (Wonder underground, Orelia and Otto Bore open pits) and development of Bannockburn open pit. At Jundee, mine development will commence at Cook-Griffin, a recent exploration success, and continue at the main Jundee orebody with additional infrastructure planned.

Pogo Production Centre

- **Gold sold and cost outlook.** Gold sold in the September quarter is forecast to be approximately 50koz as Pogo expects to operate at a third of its capacity over a 5 week period. This is due to major works being undertaken at the processing plant, including rebuilding the ball mill motor and replacing the trunnion (ball mill axis) and coarse ore stockpile bin. For the remainder of FY25, the plant is forecast to operate at a targeted throughput rate of 1.4Mtpa. From FY25, Pogo will shift to a three shutdown strategy, from two, to align to higher throughput rates.
- **Growth capital expenditure.** Higher mine throughput rates at Pogo have been achieved from the development of new mining areas and increased number of available headings. In order to maintain targeted throughput rates, mine development and resource drilling is an ongoing capital requirement. In early FY25, major infrastructure works will be undertaken to maximise utilisation and availability of the processing plant, as above. Accommodation camp upgrades will also be carried out.

KCGM Mill Expansion Project

Northern Star announced a positive Final Investment Decision for the KCGM Mill Expansion Project ("Mill Expansion"), located in Kalgoorlie, Western Australia, on 22 June 2023.

During the June quarter, Northern Star advanced engineering, design and construction works for the Mill Expansion. The capacity of KCGM's processing circuit, centred on the Fimiston Processing Plant, will replace most of the 13Mtpa plant, increasing the overall capacity to 27Mtpa and then consolidate the Gidji facility.

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.

Capital expenditure during the June quarter was A\$101 million, bringing total project capital expenditure year to date to A\$348 million (vs FY24 guidance of A\$415 million). The reduced spend has no impact to the project schedule or overall budget, with the difference likely to be incurred over the remainder of the project build time. Forecast FY25 capital expenditure for the Project is A\$500-530 million, or 34% of the total A\$1,500 million estimated spend. FY25 major works include delivery and installation of major equipment (grinding, crushing and flotation cells) as well as commissioning of service infrastructure (power lines, concentrate loadout facilities).

Construction Update:

During the June quarter, all critical milestones were achieved and the Primary Contractor was established on site.

Enabling Works:

- Bulk earthworks completed
- Buried services advanced
- Final rooms at second accommodation camp nearing completion

Engineering Design and Onsite Construction:

- Stage 2 engineering and design works on track
- Concrete contractor mobilised and works progressed
- Primary crusher and SAG mill foundation pours commenced
- Major equipment will begin shipping in September quarter

Figure 5: KCGM Mill Expansion Project Progress

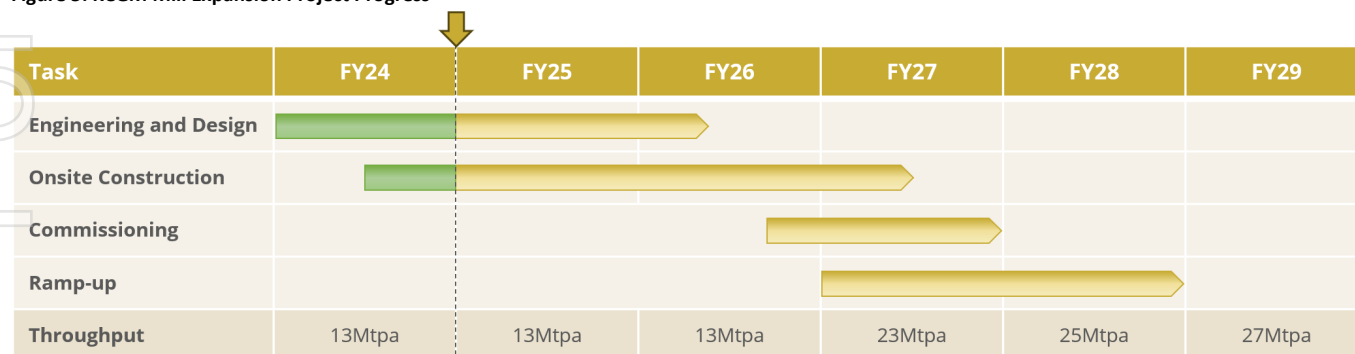


Table 1: June quarter 2024 performance summary - by production centre

| 3 MONTHS ENDING JUN 2024 | Units | Kalgoorlie | Yandal | Pogo ⁽⁶⁾ | Total |
|---------------------------------|-------------|------------------|----------------|---------------------|------------------|
| Underground Mining | | | | | |
| Ore Mined | Tonnes | 1,557,875 | 1,409,626 | 380,181 | 3,347,682 |
| Mined Grade | g/t Au | 2.8 | 2.7 | 8.5 | 3.4 |
| Ounces Mined | oz | 142,652 | 123,426 | 103,657 | 369,735 |
| Open Pit Mining | | | | | |
| Open Pit Material Moved | BCM | 7,683,162 | 3,730,952 | — | 11,414,114 |
| Open Pit Ore Mined | Tonnes | 2,208,931 | 895,857 | — | 3,104,788 |
| Mined Grade | g/t Au | 1.3 | 1.0 | — | 1.2 |
| Ounces Mined | oz | 92,167 | 28,943 | — | 121,110 |
| Milled Tonnes | Tonnes | 4,659,165 | 2,133,292 | 381,643 | 7,174,100 |
| Head Grade | g/t Au | 1.8 | 2.2 | 8.5 | 2.3 |
| Recovery | % | 84 | 90 | 88 | 87 |
| Gold Recovered | oz | 231,614 | 136,906 | 92,078 | 460,598 |
| Gold Sold | oz | 220,949 | 127,158 | 90,819 | 438,926 |
| Average Price | A\$/oz | 3,317 | 3,317 | 3,321 | 3,318 |
| Revenue - Gold | A\$M | 733 | 422 | 302 | 1,457 |
| Total Stockpiles Contained Gold | oz | 3,318,881 | 232,484 | 1,696 | 3,553,061 |
| Gold in Circuit (GIC) | oz | 49,554 | 20,704 | 6,726 | 76,984 |
| Gold in Transit | oz | 708 | — | — | 708 |
| Total Gold Inventories | oz | 3,369,143 | 253,188 | 8,422 | 3,630,753 |

| | | | | | |
|------------------------------------|-------------|------------|------------|------------|--------------|
| Underground Mining | A\$M | 123 | 111 | 80 | 314 |
| Open Pit Mining | A\$M | 53 | 33 | — | 86 |
| Processing | A\$M | 149 | 64 | 37 | 250 |
| Site Services | A\$M | 17 | 14 | 12 | 43 |
| Ore Stock & GIC Movements | A\$M | (40) | (11) | 7 | (44) |
| Royalties | A\$M | 26 | 11 | — | 37 |
| By-Product Credits | A\$M | (2) | (1) | — | (3) |
| Cash Operating Cost | A\$M | 326 | 221 | 136 | 683 |
| Rehabilitation | A\$M | 4 | 2 | 1 | 7 |
| Corporate Overheads ⁽²⁾ | A\$M | 16 | 9 | 3 | 28 |
| Sustaining Capital ⁽⁴⁾ | A\$M | 32 | 35 | 10 | 77 |
| All-in Sustaining Cost | A\$M | 378 | 267 | 150 | 795 |
| Exploration ⁽³⁾ | A\$M | 22 | 13 | 8 | 43 |
| Growth Capital ⁽⁴⁾⁽⁵⁾ | A\$M | 264 | 81 | 22 | 367 |
| All-in Costs | A\$M | 664 | 361 | 180 | 1,205 |

| | | | | | |
|---|------|-----|-----|-----|-----|
| Mine Operating Cash Flow ⁽¹⁾ | A\$M | 335 | 155 | 163 | 653 |
| Net Mine Cash Flow ⁽¹⁾ | A\$M | 71 | 74 | 141 | 286 |

| | | | | | |
|--------------------------------------|---------------|--------------|--------------|--------------|--------------|
| Cash Operating Cost | A\$/oz | 1,474 | 1,740 | 1,498 | 1,556 |
| All-in Sustaining Cost | A\$/oz | 1,712 | 2,109 | 1,653 | 1,815 |
| All-in Costs⁽⁴⁾⁽⁵⁾ | A\$/oz | 3,008 | 2,851 | 1,983 | 2,750 |
| Depreciation & Amortisation | A\$/oz | 771 | 788 | 498 | 724 |
| Non - Cash Inventory Movements | A\$/oz | (146) | (31) | 2 | (82) |

- (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) Includes the non-cash share-based payments expenses in corporate overheads.
- (3) Excludes exploration spend at non-producing projects and regional sites (A\$2M).
- (4) A\$30M of lease repayments are included in Sustaining Capex (A\$77M) and A\$20M in Growth Capex (A\$367M). Lease 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\$13M).
- (6) Pogo Operations costs are presented in AUD which is the Group's reporting currency. USD cost disclosure is presented in Table 11. June quarter AUD:USD exchange rate is 0.66.

Table 2: FY24 performance summary - by production centre

| 12 MONTHS ENDING JUN 2024 | Units | Kalgoorlie ⁽⁷⁾ | Yandal | Pogo ⁽⁶⁾ | Total |
|-----------------------------------|-------------|---------------------------|----------------|---------------------|------------------|
| Underground Mining | | | | | |
| Ore Mined | Tonnes | 6,227,203 | 5,228,898 | 1,368,790 | 12,824,891 |
| Mined Grade | g/t Au | 2.6 | 2.6 | 7.3 | 3.1 |
| Ounces Mined | oz | 514,824 | 444,131 | 319,656 | 1,278,611 |
| Open Pit Mining | | | | | |
| Open Pit Material Moved | BCM | 31,003,497 | 15,297,420 | — | 46,300,917 |
| Open Pit Ore Mined ⁽⁷⁾ | Tonnes | 9,639,637 | 3,928,465 | — | 13,568,102 |
| Mined Grade ⁽⁷⁾ | g/t Au | 1.2 | 1.1 | — | 1.2 |
| Ounces Mined ⁽⁷⁾ | oz | 377,427 | 141,345 | — | 518,772 |
| Milled Tonnes | Tonnes | 18,005,697 | 8,089,107 | 1,365,171 | 27,459,975 |
| Head Grade | g/t Au | 1.8 | 2.2 | 7.3 | 2.2 |
| Recovery | % | 85 | 88 | 87 | 86 |
| Gold Recovered | oz | 867,860 | 497,668 | 278,981 | 1,644,509 |
| Gold Sold | oz | 851,300 | 490,916 | 278,319 | 1,620,535 |
| Average Price | A\$/oz | 3,029 | 3,023 | 3,049 | 3,031 |
| Revenue - Gold | A\$M | 2,579 | 1,484 | 849 | 4,912 |
| Total Stockpiles Contained Gold | oz | 3,318,881 | 232,484 | 1,696 | 3,553,061 |
| Gold in Circuit (GIC) | oz | 49,554 | 20,704 | 6,726 | 76,984 |
| Gold in Transit | oz | 708 | — | — | 708 |
| Total Gold Inventories | oz | 3,369,143 | 253,188 | 8,422 | 3,630,753 |

| | | | | | |
|------------------------------------|-------------|--------------|--------------|------------|--------------|
| Underground Mining | A\$M | 459 | 413 | 301 | 1,173 |
| Open Pit Mining | A\$M | 197 | 141 | — | 338 |
| Processing | A\$M | 535 | 231 | 151 | 917 |
| Site Services | A\$M | 72 | 51 | 47 | 170 |
| Ore Stock & GIC Movements | A\$M | (101) | (58) | 2 | (157) |
| Royalties | A\$M | 90 | 40 | — | 130 |
| By-Product Credits | A\$M | (9) | (2) | (1) | (12) |
| Cash Operating Cost | A\$M | 1,243 | 816 | 500 | 2,559 |
| Rehabilitation | A\$M | 16 | 9 | 5 | 30 |
| Corporate Overheads ⁽²⁾ | A\$M | 55 | 31 | 10 | 96 |
| Sustaining Capital ⁽⁴⁾ | A\$M | 134 | 133 | 53 | 320 |
| All-in Sustaining Cost | A\$M | 1,448 | 989 | 568 | 3,005 |
| Exploration ⁽³⁾ | A\$M | 64 | 47 | 23 | 134 |
| Growth Capital ⁽⁴⁾⁽⁵⁾ | A\$M | 884 | 246 | 60 | 1,190 |
| All-in Costs | A\$M | 2,396 | 1,282 | 651 | 4,329 |

| | | | | | |
|---|------|-------|-----|-----|-------|
| Mine Operating Cash Flow ⁽¹⁾ | A\$M | 1,101 | 477 | 298 | 1,876 |
| Net Mine Cash Flow ⁽¹⁾ | A\$M | 217 | 231 | 238 | 686 |

| | | | | | |
|---------------------------------------|---------------|--------------|--------------|--------------|--------------|
| Cash Operating Cost | A\$/oz | 1,460 | 1,659 | 1,795 | 1,578 |
| All-in Sustaining Cost | A\$/oz | 1,701 | 2,012 | 2,037 | 1,853 |
| All-in Costs ⁽⁴⁾⁽⁵⁾ | A\$/oz | 2,814 | 2,608 | 2,333 | 2,673 |
| Depreciation & Amortisation | A\$/oz | 719 | 763 | 525 | 703 |
| Non - Cash Inventory Movements | A\$/oz | 45 | (10) | 2 | 21 |

- (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) Includes the non-cash share based payment expenses in corporate overheads.
- (3) Excludes exploration spend at non-producing projects and regional sites (A\$6M).
- (4) A\$121M of lease repayments are included in Sustaining Capex (A\$320) and A\$63M in Growth Capex (A\$1,190). Lease 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\$22M).
- (6) Pogo Operations costs are presented in AUD which is the Group's reporting currency. USD cost disclosure is presented in Table 11. FYTD AUD:USD exchange rate is 0.66.
- (7) In March quarter, Kalgoorlie Operations Open Pit Ore Mined (tonnes), Mined Grade and Open Pit Ounces Mined included a year to date adjustment for the long term stockpiles mined at KCGM. Further detail is presented in Appendix 1, Table 6

OPERATIONS

Safety Performance

Northern Star prioritises the safety and well-being of our people, with critical controls remaining a significant focus for our workforce. During the year, Critical Control Verifications were implemented as regular checks and validations of safety measures. In FY24, a total of 13,316 Manager and Supervisor Verifications were completed (June quarter: 4,261).

At the end of the quarter, the 12-month Lost Time Injury Frequency Rate (LTIFR) was 0.5 (injuries per million hours worked).

Table 3: June 2024 Group safety performance (12-month moving average)

| Term | Kalgoorlie | Yandal | Pogo | Group |
|-------|------------|--------|------|-------|
| TRIFR | 3.0 | 2.3 | 0.5 | 2.4 |
| LTIFR | 0.7 | 0.2 | 0.5 | 0.5 |

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

Kalgoorlie sold 221koz at an AISC of A\$1,712/oz, compared with the performance in the March quarter of 227koz at an AISC of A\$1,592/oz. Mine operating cash flow was A\$335 million. Net mine cash flow was A\$71 million after growth capital of A\$264 million.

KCGM sold 108koz at an AISC of A\$1,636/oz, compared with the March quarter of 128koz at an AISC of A\$1,407/oz. Mine operating cash flow was A\$151 million. Net mine cash flow was A\$(75) million after growth capital of A\$226 million.

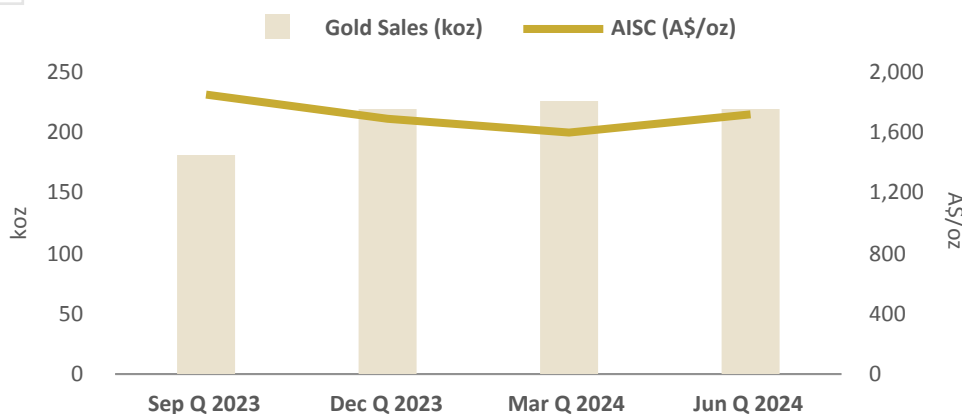
At KCGM, access to the Golden Pike North area increased with full access to this high-grade zone scheduled from early FY25 as East Wall remediation works near completion. Mining activities focused on ore sources at Golden Pike North and Oroya Brownhill, with material movement at East Wall remediation and Fimiston South. Underground ore mined was 14% higher compared to the March quarter due to increased production from Mt Charlotte and ongoing development ore from Fimiston Underground. Development metres increased for the quarter to 4.2km (vs March quarter: 3.8km) while further resources were added at quarter end in preparation for the ongoing FY25 underground development ramp-up.

Higher ore volumes processed at KCGM were offset by lower head grade due to more stockpile material processed. Gold sold was also negatively impacted by shipment timing, which has since been resolved.

At Carosue Dam, gold sold was 6% higher than the March quarter. This was due to increased mill availability. Work commenced on the installation of Carosue Dam's 8MW Stage 3 Solar Farm Project, with commissioning on track for mid FY25.

At the Kalgoorlie Operations, ore was sourced primarily from the Kanowna Belle and South Kalgoorlie underground mines, with ore feed directed to the Kanowna Belle mill.

Figure 6: Kalgoorlie Production Centre - Gold Sales and AISC



Yandal Production Centre (Jundee, Thunderbox, Bronzewing)

Yandal sold 127koz at an AISC of A\$2,109/oz, compared with the performance in the March quarter of 114koz at an AISC of A\$2,070/oz. Mine operating cash flow was A\$155 million. Net mine cash flow was A\$74 million after growth capital of A\$81 million.

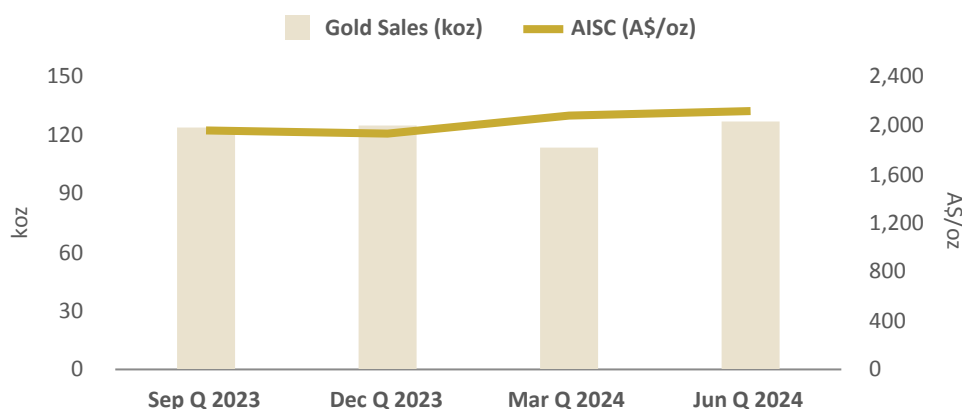
For the June quarter, Jundee's processing performance and gold production was impacted by a fire in the processing plant which caused significant damage to electrical cabling, resulting in 10 days of unplanned milling downtime. The gold room was also impacted, with extended downtime, which increased gold in circuit and lowered gold sold. The Jundee plant returned to normal operating conditions late in the quarter.

Work on the Jundee renewable energy project continued to progress. Commissioning of the 16MW solar farm and battery energy storage system commenced in the June quarter and is now generating electricity for the Jundee Operations. At the 24MW wind farm, the first wind turbine was erected during the quarter, with all four turbines on track for commissioning during 1H FY25.

At Thunderbox, record mill throughput of 1.5Mt was achieved in the June quarter, 30% higher than the March quarter. Reliability activities during the quarter focused on the primary crushing circuit, with further processing improvement works planned to deliver targeted stable mill performance of 6Mtpa in 2H FY25.

Mining activities focused on Thunderbox underground, Thunderbox open pits (D Zone and Otto Bore) plus the satellite Orelia open pit. At Wonder underground, Northern Star Mining Services' (NSMS) business continued to deliver industry-leading development rates with high-grade development ore feed introduced into the Thunderbox mill blend in the June quarter. The Wonder underground ramp-up will continue with the commencement of production stopping 1H FY25.

Figure 7: Yandal Production Centre - Gold Sales and AISC



Pogo Production Centre

Pogo sold 91koz at an AISC of US\$1,091/oz, compared with the performance in the March quarter of 59koz at an AISC of US\$1,567/oz. Mine operating cash flow was US\$107 million. Net mine cash flow was US\$93 million after growth capital of US\$14 million.

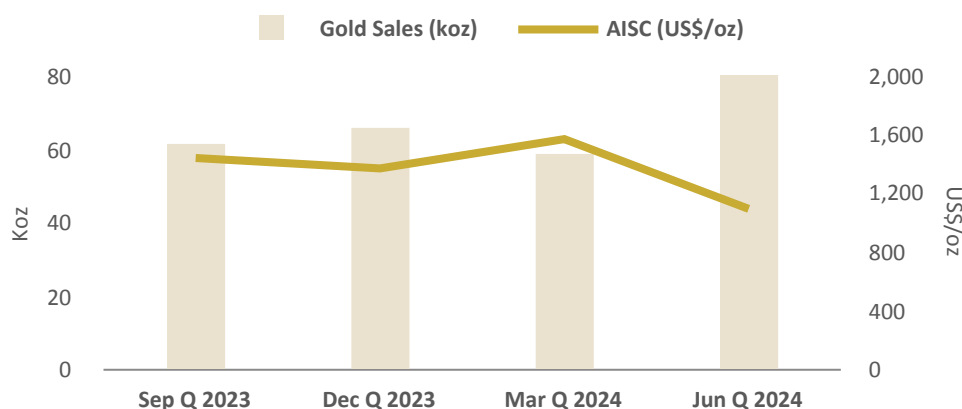
Pogo delivered record quarterly and annual gold sold, mine operating cash flow and net mine cash flow since being under Northern Star ownership. This result was driven by a strong June quarter mining and processing performance which in turn, had a positive impact on costs. It also reflects the successful optimisation work undertaken over many months across all aspects of the mine.

During the June quarter, Pogo achieved an annualised mine and mill throughput rate of 1.5Mtpa, well above nameplate capacity of 1.3Mtpa. Mine development achieved a monthly average of 1,609 metres while continuing to operate five jumbos on development advance. Throughout FY24, ongoing development above 1,500m per month allowed new mining areas to be developed and provided sequencing opportunities to maximise grade.

The mine delivered 261kt of stope ore, corresponding to 69% of total ore mined.

Gold sold in the September quarter is expected to be approximately 50koz as a result of lower throughput over a 5 week period. For the remainder of FY25, the Pogo plant is forecast to operate at a targeted throughput rate of 1.4Mtpa. From FY25, Pogo will shift to a three shutdown strategy, from two, to align to higher throughput rates. As such, Pogo is scheduled to have planned shutdowns in September, December and June quarters.

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

For the June quarter, A\$45 million was invested in exploration bringing total FY24 exploration spend to A\$140 million (FY24 guidance: A\$150 million). Focus continues to be on significant life-of-mine extensions and in-mine growth.

During the quarter, the Company released its Mineral Resource and Ore Reserve update for the 12 months ended 31 March 2024, with key exploration achievements including:

- Group Mineral Resources increase to 61.3Moz, up 3.9Moz, after mining depletion, reflecting:
 - At Kalgoorlie, KCGM delivered a 12% increase to 31.6Moz;
 - At Yandal, mineralisation footprint extends at Bannockburn, Griffin and Ramone; and
 - At Pogo, Resource grade of 10.1g/t continues to present operational optionality.
- Group Ore Reserves increase to 20.9Moz, up 0.7Moz, after mining depletion:
 - Maiden Reserve at Fimiston Underground of 0.8Moz at 2.2g/t demonstrates huge underground potential at KCGM;
 - Maiden Reserve at Red Hill of 0.6Moz, 3.5km from Kanowna Belle processing plant; and
 - Maiden Reserve at Griffin enhancing Jundee's underground mining footprint to the north.

For more details, please refer to the ASX announcement "Resource, Reserve and Exploration Update" dated 2 May 2024.

FINANCE

For the June quarter, the average sales price realised by Northern Star was A\$3,318/oz to generate sales revenue of A\$1,457 million. For FY24, the average gold price realised by Northern Star was A\$3,031/oz, 15% higher than a year ago.

For FY24, non-cash inventory movement was an expense of A\$34 million. Non-cash inventory movement is used for the reconciliation of AISC to EBITDA in the Profit and Loss statement.

Northern Star has a A\$300 million on-market share buy-back program, which remains open to 14 September 2024 (unless extended) and will continue to be used opportunistically. At the end of the June quarter, the program was 57% complete (A\$172 million or 19.5 million shares) with A\$128 million remaining. A blackout period applies from 1 July 2024 up to and including 22 August 2024 (FY24 results).

Cash and equivalents

At 30 June, cash and bullion totalled A\$1,248 million. Cash, bullion and investments totalled A\$1,431 million.

Table 4: Cash, bullion and investments

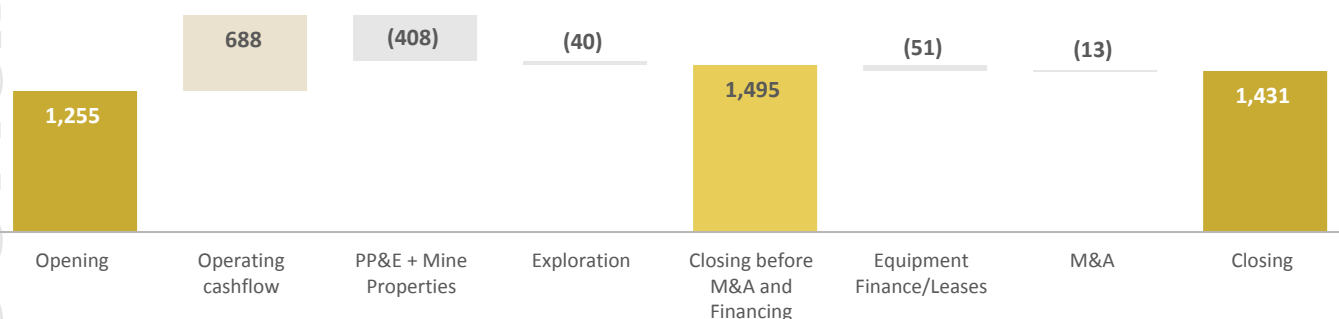
| | | Sep Q 2023 | Dec Q 2023 | Mar Q 2024 | Jun Q 2024 |
|----------------------------|-------------|----------------|----------------|----------------|----------------|
| Cash and cash equivalents | A\$M | \$1,072 | \$939 | \$925 | \$1,120 |
| Bullion ⁽¹⁾ | A\$M | \$123 | \$150 | \$150 | \$128 |
| Investments ⁽²⁾ | A\$M | \$189 | \$179 | \$180 | \$183 |
| Total | A\$M | \$1,384 | \$1,268 | \$1,255 | \$1,431 |

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

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

The waterfall chart below highlights the June quarter movements in cash, bullion and investments (A\$M). Underlying free cash flow from operations was A\$189 million compared with A\$143 million in the March quarter. Underlying free cash flow includes A\$51 million of equipment finance/leases.

Figure 9: June quarter 2024 cash, bullion and investment movements



Banking Facilities

Northern Star holds corporate bank facilities with maturity dates of December 2027 and December 2028 across two equal tranches totalling A\$1,500 million. The facilities remain undrawn and available at quarter end.

The Company also 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.

Hedging

During the quarter, no hedges were added while 100koz of hedges were delivered at A\$2,575/oz.

Total hedging commitments as at 30 June comprised 1.823Moz at an average price of A\$3,122/oz.

Table 5: Hedging commitments at 30 June 2024

| Term | Dec H 24 | Jun H 25 | Dec H 25 | Jun H 26 | Dec H 26 | Jun H 27 | Dec H 27 | Jun H 28 | Total |
|---------------------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| Ounces (oz) | 240,000 | 270,000 | 285,000 | 300,000 | 240,000 | 217,500 | 180,000 | 90,000 | 1,822,500 |
| Gold Price (A\$/oz) | 2,719 | 3,007 | 3,034 | 3,101 | 3,165 | 3,270 | 3,532 | 3,603 | 3,122 |

CORPORATE

During the quarter on 11 April, the Company released an Operational Update providing preliminary production results for the March quarter and revising the FY24 AISC guidance to A\$1,810-1,860/oz, up from A\$1,730-1,790/oz.

On 26 June, the Company released a Board Update announcing the retirement of Non-Executive Director John Richards, effective 31 July 2024, and the appointment of Independent Non-Executive Director Michael Ashforth, effective 1 July 2024.

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

| | |
|---|---------------|
| ▪ Ordinary Fully Paid Shares (NST): | 1,149,181,616 |
| ▪ Performance & Conditional Retention Rights (NSTAA): | 10,970,570 |
| ▪ 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 2 May 2024 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 four month period to 24 July 2024, 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 June quarter have been converted at a currency of AUD:USD exchange rate of 0.66.

APPENDIX 1 - ADDITIONAL INFORMATION - OPERATIONS

KCGM Operations

Table 6: Summary Details - KCGM Operations

| Production Summary | Units | Sep-23 Qtr | Dec-23 Qtr | Mar-24 Qtr | Jun-24 Qtr | FYTD |
|---|---------------|---------------|----------------|----------------|----------------|----------------|
| Ore Mined - underground | Tonnes | 519,420 | 475,514 | 381,434 | 434,622 | 1,810,990 |
| Mined Grade | g/t Au | 1.7 | 2.0 | 2.2 | 2.0 | 1.9 |
| Ounces Mined - underground | Oz | 27,524 | 31,077 | 27,053 | 27,311 | 112,965 |
| Open Pit Material Moved | BCM | 8,003,855 | 6,655,504 | 5,880,875 | 6,401,328 | 26,941,562 |
| Ore Mined - Open Pit ⁽¹⁾ | Tonnes | 912,706 | 1,578,413 | 3,521,017 | 2,116,894 | 8,129,030 |
| Mined Grade ⁽¹⁾ | g/t Au | 1.3 | 1.4 | 1.1 | 1.3 | 1.2 |
| Ounces Mined - Open Pit ⁽¹⁾ | Oz | 38,991 | 69,809 | 120,428 | 89,854 | 319,082 |
| Total Mined Ounces | Oz | 66,515 | 100,886 | 147,481 | 117,165 | 432,047 |
| Milled Tonnes | Tonnes | 2,917,586 | 3,346,430 | 2,681,524 | 3,162,287 | 12,107,827 |
| Head Grade | g/t Au | 1.2 | 1.4 | 1.6 | 1.5 | 1.4 |
| Recovery | % | 81 | 81 | 83 | 79 | 81 |
| Gold Recovered | Oz | 91,525 | 124,102 | 116,714 | 116,690 | 449,031 |
| Gold Sold | Oz | 89,089 | 112,081 | 127,789 | 107,863 | 436,822 |
| | | | | | | |
| Cost per Ounce | | | | | | |
| Underground Mining | A\$/oz | 247 | 198 | 178 | 211 | 206 |
| Open Pit Mining ⁽¹⁾ | A\$/oz | 299 | 360 | 511 | 489 | 423 |
| Processing | A\$/oz | 847 | 712 | 711 | 881 | 781 |
| Site Services | A\$/oz | 132 | 89 | 41 | 66 | 78 |
| Ore Stock & GIC Movements ⁽¹⁾ | A\$/oz | (17) | (75) | (330) | (377) | (212) |
| Royalties | A\$/oz | 106 | 98 | 100 | 116 | 104 |
| By-Product Credits | A\$/oz | (19) | (13) | (13) | (14) | (15) |
| Cash Operating Costs | A\$/oz | 1,595 | 1,369 | 1,198 | 1,372 | 1,365 |
| Rehabilitation - Accretion & Amortisation | A\$/oz | 23 | 16 | 15 | 21 | 18 |
| Corporate Overheads | A\$/oz | 61 | 73 | 52 | 72 | 64 |
| Mine Development / Sustaining CAPEX | A\$/oz | 160 | 144 | 142 | 171 | 153 |
| All-in Sustaining Costs | A\$/oz | 1,839 | 1,602 | 1,407 | 1,636 | 1,600 |
| Exploration | A\$/oz | 76 | 46 | 60 | 140 | 79 |
| Growth Capital | A\$/oz | 2,174 | 1,517 | 1,325 | 2,095 | 1,737 |
| All-in Costs | A\$/oz | 4,089 | 3,165 | 2,792 | 3,871 | 3,416 |
| Depreciation & Amortisation | A\$/oz | 429 | 690 | 489 | 732 | 588 |
| Non-Cash Ore Stock & GIC Movements | A\$/oz | 413 | 139 | 200 | (322) | 99 |

(1) A year to date adjustment was recorded in the March quarter relating to open pit ore mined (tonnes) and open pit ounces mined for long-term stockpiles mined at KCGM over the year to March. This low-grade ore is scheduled to be processed following the completion of the KCGM Mill Expansion. Physicals are summarised below on a quarterly basis with no adjustment recorded in the June quarter or expected to be made in future periods. A YTD cost adjustment was also applied in the March quarter as disclosed in the released March quarterly announcement.

| Long-term Stockpile | Units | Sep-23 Qtr | Dec-23 Qtr | Mar-24 Qtr | Jun-24 Qtr | FYTD |
|-------------------------|--------|------------|------------|------------|------------|-----------|
| Ore Mined - Open Pit | Tonnes | 612,956 | 567,452 | 740,005 | — | 1,920,413 |
| Mined Grade | g/t Au | 0.6 | 0.6 | 0.7 | — | 0.6 |
| Ounces Mined - Open Pit | Oz | 11,710 | 10,674 | 16,323 | — | 38,707 |

Carosue Dam Operations

Table 7: Summary Details - Carosue Dam Operations

| Production Summary | Units | Sep-23 Qtr | Dec-23 Qtr | Mar-24 Qtr | Jun-24 Qtr | FYTD |
|---|---------------|---------------|---------------|---------------|---------------|----------------|
| Ore Mined - Underground | Tonnes | 604,918 | 627,599 | 597,635 | 567,384 | 2,397,536 |
| Mined Grade | g/t Au | 2.4 | 2.6 | 2.8 | 3.0 | 2.7 |
| Ounces Mined - Underground | Oz | 45,937 | 52,966 | 53,445 | 54,453 | 206,801 |
| Open Pit Material Moved | BCM | 680,094 | 1,004,468 | 1,095,540 | 1,281,835 | 4,061,937 |
| Ore Mined - Open Pit | Tonnes | 847,194 | 400,225 | 171,151 | 92,038 | 1,510,608 |
| Mined Grade | g/t Au | 1.2 | 1.3 | 1.2 | 0.8 | 1.2 |
| Ounces Mined - Open Pit | Oz | 32,965 | 16,673 | 6,392 | 2,314 | 58,344 |
| Total Mined Ounces | Oz | 78,902 | 69,639 | 59,837 | 56,767 | 265,145 |
| Milled Tonnes | Tonnes | 963,773 | 1,020,269 | 921,037 | 990,993 | 3,896,072 |
| Head Grade | g/t Au | 1.9 | 2.2 | 2.3 | 2.2 | 2.2 |
| Recovery | % | 92 | 92 | 92 | 92 | 92 |
| Gold Recovered | Oz | 55,647 | 67,926 | 61,567 | 64,857 | 249,997 |
| Gold Sold | Oz | 57,241 | 66,630 | 60,496 | 64,001 | 248,368 |
| | | | | | | |
| Cost per Ounce | | | | | | |
| Underground Mining | A\$/oz | 806 | 786 | 865 | 826 | 820 |
| Open Pit Mining | A\$/oz | 270 | 104 | 63 | 83 | 127 |
| Processing | A\$/oz | 427 | 331 | 375 | 436 | 391 |
| Site Services | A\$/oz | 100 | 79 | 89 | 90 | 89 |
| Ore Stock & GIC Movements | A\$/oz | (149) | 28 | 6 | 21 | (20) |
| Royalties | A\$/oz | 115 | 121 | 126 | 144 | 127 |
| By-Product Credits | A\$/oz | (5) | (5) | (5) | (5) | (5) |
| Cash Operating Costs | A\$/oz | 1,564 | 1,444 | 1,519 | 1,595 | 1,529 |
| Rehabilitation - Accretion & Amortisation | A\$/oz | 7 | 16 | 12 | 11 | 12 |
| Corporate Overheads | A\$/oz | 61 | 73 | 48 | 75 | 65 |
| Mine Development / Sustaining CAPEX | A\$/oz | 143 | 101 | 102 | 117 | 115 |
| All-in Sustaining Costs | A\$/oz | 1,775 | 1,634 | 1,681 | 1,798 | 1,721 |
| Exploration | A\$/oz | 32 | 20 | 20 | 12 | 21 |
| Growth Capital | A\$/oz | 307 | 300 | 346 | 355 | 327 |
| All-in Costs | A\$/oz | 2,114 | 1,954 | 2,047 | 2,165 | 2,069 |
| Depreciation & Amortisation | A\$/oz | 1,343 | 981 | 1,092 | 1,049 | 1,109 |
| Non-Cash Ore Stock & GIC Movements | A\$/oz | (169) | 26 | 7 | 56 | (16) |

Kalgoorlie Operations

Table 8: Summary Details - Kalgoorlie Operations

| Production Summary | Units | Sep-23 Qtr | Dec-23 Qtr | Mar-24 Qtr | Jun-24 Qtr | FYTD |
|---|---------------|---------------|---------------|---------------|---------------|----------------|
| Ore Mined | Tonnes | 489,509 | 440,731 | 532,567 | 555,869 | 2,018,676 |
| Mined Grade | g/t Au | 3.0 | 3.1 | 2.5 | 3.4 | 3.0 |
| Ounces Mined | Oz | 47,400 | 43,959 | 42,811 | 60,888 | 195,058 |
| Milled Tonnes | Tonnes | 499,889 | 492,145 | 503,880 | 505,885 | 2,001,799 |
| Head Grade | g/t Au | 3.0 | 2.9 | 2.6 | 3.5 | 3.0 |
| Recovery | % | 88 | 85 | 87 | 88 | 87 |
| Gold Recovered | Oz | 42,827 | 39,450 | 36,487 | 50,067 | 168,831 |
| Gold Sold | Oz | 36,539 | 41,286 | 39,201 | 49,085 | 166,111 |
| | | | | | | |
| Cost per Ounce | | | | | | |
| Mining | A\$/oz | 1,025 | 951 | 1,056 | 968 | 997 |
| Processing | A\$/oz | 593 | 407 | 449 | 432 | 465 |
| Site Services | A\$/oz | 111 | 88 | 97 | 78 | 92 |
| Ore Stock & GIC Movements | A\$/oz | (204) | 57 | 70 | (22) | (21) |
| Royalties | A\$/oz | 79 | 68 | 65 | 98 | 79 |
| By-Product Credits | A\$/oz | (7) | (10) | (10) | (9) | (9) |
| Cash Operating Costs | A\$/oz | 1,597 | 1,561 | 1,727 | 1,545 | 1,603 |
| Rehabilitation - Accretion & Amortisation | A\$/oz | 35 | 33 | 34 | 26 | 32 |
| Corporate Overheads | A\$/oz | 61 | 74 | 50 | 77 | 66 |
| Mine Development / Sustaining CAPEX | A\$/oz | 270 | 317 | 243 | 123 | 232 |
| All-in Sustaining Costs | A\$/oz | 1,963 | 1,985 | 2,054 | 1,771 | 1,933 |
| Exploration | A\$/oz | 105 | 157 | 195 | 121 | 144 |
| Growth Capital | A\$/oz | 223 | 232 | 253 | 321 | 261 |
| All-in Costs | A\$/oz | 2,291 | 2,374 | 2,502 | 2,213 | 2,338 |
| Depreciation & Amortisation | A\$/oz | 388 | 339 | 346 | 376 | 362 |
| Non-Cash Ore Stock & GIC Movements | A\$/oz | (49) | 25 | 15 | (24) | (8) |

Jundee Operations

Table 9: Summary Details - Jundee Operations

| Production Summary | Units | Sep-23 Qtr | Dec-23 Qtr | Mar-24 Qtr | Jun-24 Qtr | FYTD |
|---|---------------|---------------|---------------|---------------|---------------|----------------|
| Ore Mined - Underground | Tonnes | 687,483 | 760,923 | 779,024 | 796,794 | 3,024,224 |
| Mined Grade | g/t Au | 3.6 | 3.3 | 2.9 | 3.4 | 3.3 |
| Ounces Mined - Underground | Oz | 80,391 | 80,632 | 73,662 | 88,254 | 322,939 |
| Open Pit Material Moved | BCM | — | — | — | — | — |
| Ore Mined - Open Pit | Tonnes | — | — | — | — | — |
| Mined Grade | g/t Au | — | — | — | — | — |
| Ounces Mined - Open Pit | Oz | — | — | — | — | — |
| Total Mined Ounces | Oz | 80,391 | 80,632 | 73,662 | 88,254 | 322,939 |
| Milled Tonnes | Tonnes | 710,144 | 699,570 | 758,041 | 667,189 | 2,834,944 |
| Head Grade | g/t Au | 3.2 | 3.7 | 3.2 | 3.7 | 3.4 |
| Recovery | % | 88 | 90 | 89 | 91 | 90 |
| Gold Recovered | Oz | 64,550 | 75,101 | 68,651 | 72,661 | 280,963 |
| Gold Sold | Oz | 66,287 | 73,574 | 69,836 | 63,818 | 273,515 |
| | | | | | | |
| Cost per Ounce | | | | | | |
| Underground Mining | A\$/oz | 1,020 | 928 | 971 | 1,215 | 1,028 |
| Open Pit Mining | A\$/oz | 31 | 29 | 15 | 25 | 25 |
| Processing | A\$/oz | 291 | 321 | 288 | 411 | 326 |
| Site Services | A\$/oz | 84 | 74 | 89 | 112 | 89 |
| Ore Stock & GIC Movements | A\$/oz | (132) | (47) | (12) | (353) | (130) |
| Royalties | A\$/oz | 72 | 75 | 81 | 87 | 79 |
| By-Product Credits | A\$/oz | (4) | (4) | (4) | (6) | (4) |
| Cash Operating Costs | A\$/oz | 1,362 | 1,376 | 1,428 | 1,491 | 1,413 |
| Rehabilitation - Accretion & Amortisation | A\$/oz | 19 | 17 | 17 | 25 | 19 |
| Corporate Overheads | A\$/oz | 59 | 72 | 46 | 72 | 62 |
| Mine Development / Sustaining CAPEX | A\$/oz | 349 | 228 | 246 | 224 | 261 |
| All-in Sustaining Costs | A\$/oz | 1,789 | 1,693 | 1,737 | 1,812 | 1,755 |
| Exploration | A\$/oz | 73 | 103 | 95 | 129 | 100 |
| Growth Capital | A\$/oz | 122 | 305 | 263 | 333 | 256 |
| All-in Costs | A\$/oz | 1,984 | 2,101 | 2,095 | 2,274 | 2,111 |
| Depreciation & Amortisation | A\$/oz | 400 | 376 | 389 | 502 | 414 |
| Non-Cash Ore Stock & GIC Movements | A\$/oz | (4) | 5 | 14 | (55) | (9) |

Thunderbox & Bronzewing Operations

Table 10: Summary Details - Thunderbox & Bronzewing Operations

| Production Summary | Units | Sep-23 Qtr | Dec-23 Qtr | Mar-24 Qtr | Jun-24 Qtr | FYTD |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Ore Mined - Underground | Tonnes | 603,359 | 498,107 | 490,377 | 612,832 | 2,204,675 |
| Mined Grade | g/t Au | 1.6 | 1.7 | 1.8 | 1.8 | 1.7 |
| Ounces Mined - Underground | Oz | 31,128 | 26,999 | 27,894 | 35,172 | 121,193 |
| Open Pit Material Moved | BCM | 4,528,498 | 3,633,227 | 3,404,744 | 3,730,952 | 15,297,421 |
| Ore Mined - Open Pit | Tonnes | 1,347,143 | 805,959 | 879,506 | 895,857 | 3,928,465 |
| Mined Grade | g/t Au | 1.1 | 1.3 | 1.1 | 1.0 | 1.1 |
| Ounces Mined - Open Pit | Oz | 48,721 | 32,978 | 30,703 | 28,943 | 141,345 |
| Total Mined Ounces | Oz | 79,849 | 59,977 | 58,597 | 64,115 | 262,538 |
| Milled Tonnes | Tonnes | 1,371,905 | 1,288,834 | 1,127,321 | 1,466,103 | 5,254,163 |
| Head Grade | g/t Au | 1.5 | 1.4 | 1.5 | 1.5 | 1.5 |
| Recovery | % | 88 | 85 | 84 | 89 | 87 |
| Gold Recovered | Oz | 56,940 | 50,528 | 44,992 | 64,245 | 216,705 |
| Gold Sold | Oz | 58,367 | 51,497 | 44,197 | 63,340 | 217,401 |
| | | | | | | |
| Cost per Ounce | | | | | | |
| Underground Mining | A\$/oz | 575 | 640 | 719 | 522 | 604 |
| Open Pit Mining | A\$/oz | 693 | 641 | 769 | 526 | 648 |
| Processing | A\$/oz | 541 | 597 | 824 | 572 | 621 |
| Site Services | A\$/oz | 126 | 128 | 135 | 103 | 122 |
| Ore Stock & GIC Movements | A\$/oz | (209) | (179) | (281) | 182 | (103) |
| Royalties | A\$/oz | 69 | 81 | 90 | 91 | 83 |
| By-Product Credits | A\$/oz | (5) | (5) | (5) | (7) | (6) |
| Cash Operating Cost | A\$/oz | 1,790 | 1,903 | 2,251 | 1,989 | 1,969 |
| Rehabilitation-Accretion & Amort'n | A\$/oz | 16 | 18 | 20 | 14 | 17 |
| Corporate Overheads | A\$/oz | 60 | 73 | 45 | 74 | 64 |
| Mine Development / Sustaining CAPEX | A\$/oz | 264 | 257 | 281 | 328 | 284 |
| All-in Sustaining Costs | A\$/oz | 2,130 | 2,251 | 2,597 | 2,405 | 2,334 |
| Exploration | A\$/oz | 108 | 69 | 98 | 83 | 89 |
| Growth Capital | A\$/oz | 539 | 756 | 1,038 | 943 | 810 |
| All-in Costs | A\$/oz | 2,777 | 3,076 | 3,733 | 3,431 | 3,233 |
| Depreciation & Amortisation | A\$/oz | 1,155 | 1,145 | 1,504 | 1,076 | 1,201 |
| Non-Cash Ore Stock & GIC Movements | A\$/oz | 75 | 180 | (349) | (7) | (10) |

Pogo Operations

Table 11: Summary Details - Pogo Operations (US\$)⁽³⁾

| Production Summary | Units | Sep-23 Qtr | Dec-23 Qtr | Mar-24 Qtr | Jun-24 Qtr | FYTD |
|---|----------------|---------------|---------------|---------------|---------------|----------------|
| Ore Mined | Tonnes | 326,275 | 348,968 | 313,367 | 380,181 | 1,368,791 |
| Mined Grade | g/t Au | 6.9 | 6.7 | 6.8 | 8.5 | 7.3 |
| Ounces Mined | Oz | 72,655 | 74,882 | 68,462 | 103,657 | 319,656 |
| Milled Tonnes | Tonnes | 318,811 | 355,611 | 309,105 | 381,643 | 1,365,170 |
| Head Grade | g/t Au | 6.9 | 6.7 | 6.8 | 8.5 | 7.3 |
| Recovery | % | 87 | 87 | 87 | 88 | 87 |
| Gold Recovered | Oz | 61,817 | 66,655 | 58,432 | 92,078 | 278,982 |
| Gold Sold | Oz | 61,649 | 66,545 | 59,306 | 90,819 | 278,319 |
| | | | | | | |
| Cost per Ounce | | | | | | |
| Mining | US\$/oz | 742 | 732 | 845 | 583 | 710 |
| Processing | US\$/oz | 401 | 368 | 428 | 267 | 355 |
| Site Services | US\$/oz | 134 | 100 | 126 | 91 | 110 |
| Ore Stock & GIC Movements | US\$/oz | (38) | 24 | (42) | 50 | 5 |
| By-Product Credits | US\$/oz | (3) | (3) | (2) | (2) | (3) |
| Cash Operating Costs | US\$/oz | 1,236 | 1,221 | 1,355 | 989 | 1,177 |
| Rehabilitation - Accretion & Amortisation | US\$/oz | 13 | 12 | 13 | 8 | 11 |
| Corporate Overheads ⁽¹⁾ | US\$/oz | 22 | 27 | 21 | 21 | 23 |
| Mine Development / Sustaining CAPEX | US\$/oz | 167 | 107 | 178 | 73 | 124 |
| All-in Sustaining Costs | US\$/oz | 1,438 | 1,367 | 1,567 | 1,091 | 1,335 |
| Exploration | US\$/oz | 55 | 56 | 40 | 61 | 54 |
| Growth Capital ⁽²⁾ | US\$/oz | 116 | 112 | 174 | 157 | 141 |
| All-in Costs | US\$/oz | 1,609 | 1,535 | 1,781 | 1,309 | 1,530 |
| Depreciation & Amortisation | US\$/oz | 363 | 342 | 359 | 328 | 345 |
| Non-Cash Ore Stock & GIC Movements | US\$/oz | (8) | 8 | 1 | 2 | 1 |

(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) Includes US\$3.2M of insurance recovery received in Dec quarter.

(3) Pogo Operations costs are presented in USD which is the functional currency of the operation. The figures are presented in AUD in Table 1 and Table 2 above, which is the Groups presentational currency. The June quarter AUD:USD exchange rate is 0.66 and FYTD AUD:USD exchange rate is 0.66 respectively.