

ASX Announcement
18 August 2021

NORTHERN STAR COMPLETES A\$400M SALE OF KUNDANA ASSETS

Sale marks important step in strategy of active portfolio management, which is aimed at investing in assets which will generate the strongest returns

Northern Star Resources Limited (ASX: NST) is pleased to announce that it has completed the sale of its Kundana Assets to Evolution Mining Ltd (ASX: EVN) for A\$400 million (see ASX release dated 22 July 2021).

The sale was undertaken as part of Northern Star's strategy to actively manage its asset portfolio with a view to maximising financial returns.

Northern Star Managing Director and CEO Stuart Tonkin said the Company has an exceptional pipeline of opportunities with the cashflow and balance sheet to unlock their full value.

"The Kundana sale is consistent with our commitment to actively manage our portfolio and apply strict capital discipline with the objective of achieving the strongest financial returns," Mr Tonkin said.

"On behalf of Northern Star, I would like to thank Evolution for its co-operation and support throughout the transaction."

The Kundana Assets comprise the Kundana Operations, Northern Star's 51% interest in each of the East Kundana Production Joint Venture and the East Kundana Exploration Joint Venture, its 75% interest in the West Kundana Farm-in Joint Venture and the Carbine / Carnage gold project.

In FY21, the Kundana Assets produced 120,943oz. Northern Star's FY22 production guidance of 1.55-1.65Mozpa¹ does not include production from the Kundana sale assets.

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

Investor Relations Enquiries:

Troy Irvin
Northern Star Resources Limited
T: +61 8 6188 2100
E: investorrelations@nsrltd.com

Media Enquiries:

Paul Armstrong
Read Corporate
T: +61 8 9388 1474
E: paul@readcorporate.com.au

¹ Refer to Northern Star's ASX announcement dated 22 July 2021 entitled "2021 Investor Day Presentation", slide 14 of which discloses FY22 Group guidance.