

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Northern Star Resources Ltd

ACN/ARSN 092 832 892

### 1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

20/06/2019

The previous notice was given to the company on

06/03/2019

The previous notice was dated

04/03/2019

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	82,669,354	12.93%	75,814,515	11.85%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 38,141,747	5.96%

VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF ( <b>GDXJ</b> )	Same as above.	Ordinary shares 30,437,149	4.76%
VEAC	State Street Bank as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund ( <b>IIG</b> )	Same as above.	Ordinary shares 3,131,000	0.49%
VEAC	JPMorgan as custodian for Jackson National	Jackson National/VanEck International Fund ( <b>JLGOLD</b> )	Same as above.	Ordinary shares 259,200	0.04%
VEAC	Northern Trust as custodian for Lockheed Martin Corporation Master Retirement Trust	Lockheed Martin Junior Gold ( <b>LM</b> )	Same as above.	Ordinary shares 238,000	0.04%
VEAC	Credit Agricole as custodian for LODH Invest - The World Gold Expertise Fund	LODH Invest - The World Gold Expertise Fund ( <b>LODH</b> )	Same as above.	Ordinary shares 419,700	0.07%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors S&P/ASX Midcap ETF	VanEck Vectors S&P/ASX Midcap ETF ( <b>MVE.AU</b> )	Same as above.	Ordinary shares 313,684	0.05%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Australian Resources ETF	VanEck Vectors Australian Resources ETF ( <b>MVR.AU</b> )	Same as above.	Ordinary shares 225,538	0.04%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Australian Equal Weight ETF	VanEck Vectors Australian Equal Weight ETF ( <b>MVW.AU</b> )	Same as above.	Ordinary shares 1,047,565	0.16%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Global Mining UCITS ETF	VanEck Vectors Global Mining UCITS ETF ( <b>UCTGDIG</b> )	Same as above.	Ordinary shares 4,178	0.00%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF ( <b>UCTGDX</b> )	Same as above.	Ordinary shares 702,810	0.11%

VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 736,680	0.12%
VEAC	State Street Bank as custodian for Van Eck VIP Trust – VIP Global Gold	Van Eck VIP Trust – VIP Global Gold (VGOLD)	Same as above.	Ordinary shares 145,500	0.02%
VEAC	JPMorgan as custodian for VanEck Vectors S&P/ASX Franked Dividend ETF	VanEck Vectors S&P/ASX Franked Dividend ETF (FDIV.AU)	Same as above	Ordinary shares 11,764	0.00%

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresaes

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Thlrd Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000

### Signature

print name Russell Brennan

capacity AVP

sign here



date 24/06/2019

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	03/08/2019	S	-	In-Kind	40,995
GDX	03/13/2019	B	-	In-Kind	132,095
GDX	03/15/2019	B	7,303,941.18	-	833,200
GDX	03/19/2019	S	-	In-Kind	232,000
GDX	03/20/2019	S	-	In-Kind	69,600
GDX	03/22/2019	S	-	In-Kind	37,128
GDX	03/29/2019	S	-	In-Kind	320,160
GDX	04/01/2019	S	-	In-Kind	320,160
GDX	04/02/2019	S	-	In-Kind	185,600
GDX	04/03/2019	S	-	In-Kind	278,400
GDX	04/05/2019	S	-	In-Kind	116,025
GDX	04/09/2019	S	-	In-Kind	250,614
GDX	04/10/2019	S	-	In-Kind	116,025
GDX	04/11/2019	S	-	In-Kind	116,025
GDX	04/12/2019	S	-	In-Kind	116,025
GDX	04/15/2019	S	-	In-Kind	250,614
GDX	04/15/2019	B	648,195.42	-	72,780
GDX	04/16/2019	S	-	In-Kind	92,820
GDX	05/02/2019	S	-	In-Kind	232,600
GDX	05/03/2019	S	-	In-Kind	418,680
GDX	05/10/2019	S	-	In-Kind	46,520
GDX	05/13/2019	S	-	In-Kind	139,560
GDX	05/13/2019	B	115,920.72	-	12,782
GDX	05/22/2019	S	-	In-Kind	69,600
GDX	05/31/2019	B	-	In-Kind	227,605
GDX	06/03/2019	S	-	In-Kind	204,380
GDX	06/04/2019	S	-	In-Kind	83,610
GDX	06/05/2019	S	-	In-Kind	552,755
GDX	06/06/2019	S	-	In-Kind	74,352
GDX	06/11/2019	S	-	In-Kind	69,705
GDX	06/12/2019	S	-	In-Kind	116,175
GDX	06/13/2019	S	-	In-Kind	55,776
GDX	06/14/2019	S	-	In-Kind	13,944
GDX	06/17/2019	S	-	In-Kind	92,960
GDX	06/18/2019	S	-	In-Kind	120,848
GDX	06/20/2019	S	-	In-Kind	655,368
GDXJ	03/14/2019	S	-	In-Kind	1,028,400
GDXJ	03/15/2019	B	1,078,839.10	-	123,069
GDXJ	03/18/2019	B	409,160.97	-	46,246
GDXJ	03/19/2019	S	-	In-Kind	284,680
GDXJ	03/25/2019	B	-	In-Kind	38,814
GDXJ	03/26/2019	B	-	In-Kind	103,496
GDXJ	03/28/2019	S	-	In-Kind	336,362

This is Annexure A of 1 page referred to in Form 804 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	04/05/2019	B	-	In-Kind	129,390
GDXJ	04/09/2019	S	-	In-Kind	491,606
GDXJ	04/10/2019	B	-	In-Kind	116,433
GDXJ	04/11/2019	B	-	In-Kind	129,400
GDXJ	04/23/2019	B	-	In-Kind	129,550
GDXJ	04/26/2019	B	-	In-Kind	129,570
GDXJ	04/29/2019	B	-	In-Kind	103,640
GDXJ	05/07/2019	B	-	In-Kind	194,340
GDXJ	05/08/2019	B	-	In-Kind	466,236
GDXJ	05/09/2019	B	-	In-Kind	194,205
GDXJ	05/10/2019	B	-	In-Kind	194,205
GDXJ	05/13/2019	B	-	In-Kind	77,676
GDXJ	05/14/2019	B	-	In-Kind	323,625
GDXJ	05/15/2019	S	-	In-Kind	517,760
GDXJ	05/16/2019	B	-	In-Kind	283,096
GDXJ	05/16/2019	S	621,607.80	-	66,234
GDXJ	05/20/2019	B	-	In-Kind	128,680
GDXJ	06/03/2019	S	-	In-Kind	643,400
GDXJ	06/05/2019	S	-	In-Kind	128,680
GDXJ	06/10/2019	S	-	In-Kind	204,304
GDXJ	06/11/2019	S	-	In-Kind	280,918
GDXJ	06/13/2019	S	-	In-Kind	102,112
GDXJ	06/17/2019	S	-	In-Kind	561,704
GDXJ	06/18/2019	S	-	In-Kind	408,512
GDXJ	06/19/2019	S	-	In-Kind	370,243
GDXJ	06/20/2019	S	-	In-Kind	38,307
IIG	03/04/2019	S	402,809.49	-	45,000
LODH	03/04/2019	S	89,513.22	-	10,000
LODH	03/11/2019	S	181,119.24	-	19,600
LODH	04/01/2019	S	50,122.96	-	5,700
LODH	04/03/2019	S	167,379.01	-	19,400
LODH	04/26/2019	S	1,811,691.50	-	221,000
LODH	05/10/2019	B	106,843.80	-	12,000
LODH	06/07/2019	S	114,215.62	-	11,600
JLGOLD	04/15/2019	S	43,829.15	-	4,900
JLGOLD	04/23/2019	S	67,443.86	-	8,000
JLGOLD	04/24/2019	S	65,922.22	-	8,000
JLGOLD	05/17/2019	S	74,987.29	-	8,000
JLGOLD	06/07/2019	S	130,954.12	-	13,300
VGOLD	03/21/2019	S	35,741.32	-	4,000
VGOLD	03/29/2019	B	26,816.30	-	3,000
VGOLD	04/04/2019	S	17,190.00	-	2,000
VGOLD	04/12/2019	B	55,204.79	-	6,000

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
VGOLD	05/01/2019	S	36,555.01	-	4,500
VGOLD	05/06/2019	S	13,170.21	-	1,600
VGOLD	06/04/2019	B	30,585.29	-	3,000
VGOLD	06/14/2019	B	41,513.55	-	4,000
VGOLD	06/19/2019	B	26,653.32	-	2,500
MVRAU	03/06/2019	B	19,981.89	-	2,232
MVRAU	03/15/2019	S	60,077.08	-	6,860
MVRAU	05/07/2019	S	9,195.47	-	1,095
MVRAU	05/16/2019	S	7,705.12	-	813
MVRAU	05/21/2019	B	8,635.58	-	904
MVRAU	06/17/2019	B	-	In-Kind	5,498
MVEAU	03/01/2019	B	5,733.51	-	619
MVEAU	03/05/2019	B	4,548.70	-	515
MVEAU	03/15/2019	B	6,974.87	-	796
MVEAU	03/22/2019	B	6,431.61	-	734
MVEAU	05/02/2019	B	1,475.37	-	179
MVEAU	05/24/2019	S	2,546.70	-	271
MVEAU	06/07/2019	B	-	In-Kind	8,184
MVWAU	03/01/2019	B	15,181.31	-	1,639
MVWAU	03/06/2019	B	-	In-Kind	7,324
MVWAU	03/06/2019	B	26,588.81	-	2,970
MVWAU	03/15/2019	B	1,726.19	-	197
MVWAU	03/15/2019	B	28,043.56	-	3,201
MVWAU	03/20/2019	B	-	In-Kind	7,372
MVWAU	03/29/2019	B	-	In-Kind	9,215
MVWAU	03/29/2019	B	-	In-Kind	9,215
MVWAU	04/09/2019	B	-	In-Kind	11,064
MVWAU	04/30/2019	B	10,715.47	-	1,308
MVWAU	04/30/2019	B	-	In-Kind	29,504
MVWAU	05/02/2019	B	-	In-Kind	7,380
MVWAU	05/03/2019	B	-	In-Kind	9,225
MVWAU	05/06/2019	B	-	In-Kind	3,690
MVWAU	05/07/2019	S	11,588.81	-	1,380
MVWAU	05/15/2019	B	11,243.01	-	1,206
MVWAU	05/21/2019	B	13,278.15	-	1,390
MVWAU	05/24/2019	B	102,403.55	-	10,891
MVWAU	05/29/2019	B	-	In-Kind	11,208
MVWAU	06/03/2019	B	-	In-Kind	22,416
MVWAU	06/07/2019	B	-	In-Kind	3,736
MVWAU	06/11/2019	B	-	In-Kind	11,208
UCTGDX	03/05/2019	B	84,618.37	-	9,582
UCTGDX	03/07/2019	B	84,038.34	-	9,582
UCTGDX	03/13/2019	B	172,520.63	-	19,168

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	03/15/2019	B	117,466.17	-	13,400
UCTGDX	03/18/2019	S	5,155.79	-	581
UCTGDX	04/11/2019	B	45,014.29	-	4,882
UCTGDX	04/15/2019	B	6,439.20	-	723
UCTGDX	05/08/2019	B	9,784.44	-	1,120
UCTGDX	05/17/2019	B	33,056.41	-	3,503
UCTGDX	06/04/2019	B	48,800.92	-	4,884
UCTGDX	06/14/2019	S	102,924.78	-	9,772
UCTGDXJ	03/15/2019	B	23,510.77	-	2,682
UCTGDXJ	03/18/2019	B	20,513.08	-	2,306
UCTGDXJ	05/03/2019	B	88,523.52	-	10,834
UCTGDXJ	05/06/2019	B	89,017.62	-	10,835
UCTGDXJ	05/15/2019	B	100,909.42	-	10,826
UCTGDXJ	05/16/2019	S	36,050.99	-	3,874
UCTGDXJ	06/07/2019	S	57,757.42	-	5,803
GRNVAU	03/07/2019	B	508.80	-	58
GRNVAU	03/29/2019	S	697.91	-	78
GRNVAU	04/02/2019	B	-	In-Kind	1,156
GRNVAU	04/03/2019	S	173.76	-	20
GRNVAU	04/23/2019	B	-	In-Kind	2,311
GRNVAU	05/13/2019	B	208.44	-	23
GRNVAU	05/14/2019	B	274.13	-	29
GRNVAU	05/16/2019	B	293.96	-	31
GRNVAU	05/22/2019	B	178.07	-	19
UCTGDIG	03/15/2019	S	1,278.38	-	146
UCTGDIG	04/26/2019	B	7,632.64	-	927
UCTGDIG	05/30/2019	B	1,561.49	-	166

In-Kind transactions result from UCTGDIG receiving a basket of securities (including NORTHERN STAR RESOURCES LTD) in exchange for securities in UCTGDIG.

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