



# Notice of General Meeting 22 January 2020

NORTHERN STAR RESOURCES LIMITED  
ACN 092 832 892

A General Meeting of Shareholders of Northern Star Resources Limited will be held at

10.00am AWST – registration from 9.30am AWST

on Wednesday, 22 January 2020

at QV1 Conference Centre (Function Room)  
Level 2 QV1 Building  
250 St Georges Terrace  
Perth WA 6000  
Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from professional advisers prior to voting.



17 December 2019

Dear Shareholder

It is my pleasure to invite you to a general meeting of Northern Star Resources Limited (**Northern Star**), (**Meeting**).

### **Acquisition of 50% interest in KCGM**

As you know, on 17 December 2019, Northern Star entered into an agreement to acquire all of the shares in Kalgoorlie Lake View Pty Ltd (**KLV**), which holds a 50% interest in Kalgoorlie Consolidated Gold Mines Pty Ltd (**KCGM**) and in the operations and assets managed by KCGM (**Proposed Acquisition**).

Under the Proposed Acquisition, Northern Star will pay Newmont Goldcorp Australia Pty Ltd (**Newmont**) all-cash consideration of US\$775 million, plus a conditionally refundable option fee of US\$25 million (equivalent to A\$1,167 million, in aggregate, based on assumed AUD:USD exchange rate of 0.685).

The joint venture operated by KCGM is a 50:50 joint venture between Saracen Mineral Holdings Limited (**Saracen**) and Newmont and comprises the:

- KCGM Super Pit;
- Mt Charlotte Underground Gold Operations; and
- Fimiston Plant and the Gidji Plant.

Northern Star announced the Proposed Acquisition on Tuesday, 17 December 2019. On this date, Northern Star also announced a capital raising in connection with the Proposed Acquisition, comprising:

- a fully underwritten placement to institutional investors to raise \$765 million (**Placement**); and
- a share purchase plan offered to eligible Northern Star Shareholders of up to \$30,000 per Shareholder, targeting to raise \$50 million (**SPP**),

together, the **Equity Raising**.

The issue price for the new Northern Star Shares issued under the Equity Raising (that is, for both Placement participants and SPP participants) is \$9.00 per Share (**Issue Price**).

### **Information about the Meeting**

The enclosed Notice of Meeting (**Notice**) describes the business that will be proposed at the Meeting, which in summary includes seeking:

- Shareholder approval and ratification for the issue of the 85,000,000 Shares issued under the Placement (so that Northern Star's 15% placement capacity is "refreshed");
- Shareholder approval for the purposes of ASX Listing Rule 10.11, to permit the issue of Shares to certain Directors of the Company, at the same Issue Price as the Equity Raising; and
- Shareholder approval for the provision of financial assistance proposed to be given by KLV under the debt and security arrangements entered into by Northern Star in connection with the Proposed Acquisition.

The Proposed Acquisition is not conditional on the business of the Meeting (that is, the Proposed Acquisition will, subject to its terms and conditions, proceed irrespective of whether Shareholders approve the resolutions contained in this Notice and is very likely to complete before the date of the Meeting).



The resolutions contained in this Notice are explained in detail in the Explanatory Statement that accompanies this Notice.

This Notice also sets out the procedures for your participation and voting. The business of the Meeting affects your shareholding and your vote is important. We encourage you to participate by voting on the Resolutions.

Shareholders who are unable to attend and vote in person may appoint a proxy to do so on their behalf. If you would like to appoint a proxy, you should complete and return the Proxy Form enclosed with this Notice of Meeting so that it is received by our Share Registry, Link Market Services, by 10.00am AWST (1.00pm AEDT) on Monday, 20 January 2020. Information on appointing a proxy appears on pages 5 to 7 of this Notice of Meeting. Details of how to submit a Proxy Form are included with the form.

Should you have any queries regarding this Notice of Meeting, please contact our General Counsel & Company Secretary, Hilary Macdonald on +61 8 6188 2100 or by email to [compliance@nsrltd.com](mailto:compliance@nsrltd.com).

I look forward to seeing you at the Meeting.

Yours sincerely

A handwritten signature in black ink that reads "Bill Beament". The signature is written in a cursive, slightly slanted style.

**Bill Beament**

Executive Chairman

Northern Star Resources Limited

# Notice of General Meeting

NORTHERN STAR RESOURCES LIMITED ACN 092 832 892

Notice is given that a General Meeting of Shareholders of Northern Star Resources Limited will be held at 10.00am AWST on Wednesday, 22 January 2020 at QV1 Conference Centre (Function Room), Level 2 QV1 Building, 250 St Georges Terrace, Perth 6000 Western Australia.

## BUSINESS

### 1. Resolution 1 – Ratification of issue of Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue by the Company of 85,000,000 fully paid ordinary shares in the Company at an issue price of \$9.00 per share, on the terms and conditions set out in the Explanatory Statement, be approved and ratified.'

### 2. Resolution 2 – Approval of issue of shares to Executive Chairman Bill Beament

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, the issue of up to 522,222 fully paid ordinary shares in the Company to Bill Beament at an issue price of \$9.00 per share, on the terms and conditions set out in the Explanatory Statement, be approved.'

### 3. Resolution 3 – Approval of issue of shares to Non-Executive Director Mary Hackett

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, the issue of 5,555 fully paid ordinary shares in the Company to Mary Hackett at an issue price of \$9.00 per share, on the terms and conditions set out in the Explanatory Statement, be approved.'

### 4. Resolution 4 – Approval of issue of shares to former Non-Executive Director Christopher Rowe

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, the issue of 27,777 fully paid ordinary shares in the Company to Christopher Rowe at an issue price of \$9.00 per share, on the terms and conditions set out in the Explanatory Statement, be approved.'

### 5. Resolution 5 – Approval of financial assistance by Kalgoorlie Lake View Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

'That, in accordance with section 260A and section 260B(2) of the Corporations Act, the provision of financial assistance proposed to be given by Kalgoorlie Lake View Pty Ltd under the debt and security arrangements entered into by Northern Star in connection with the acquisition of Kalgoorlie Lake View Pty Ltd, in the manner and on the terms and conditions set out in the Explanatory Statement, be approved.'

(Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Statement.)

By order of the Board.



**Hilary Macdonald**

General Counsel & Company Secretary  
Northern Star Resources Limited

17 December 2019

## Notice of General Meeting continued

### INFORMATION FOR SHAREHOLDERS

#### 1. Voting Exclusions

##### **Resolution 1 (Ratification of issue of Placement Shares)**

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the Placement.

However, the Company will not disregard a vote on Resolution 1 if it is cast by a person as proxy on behalf of a person who is entitled to vote on Resolution 1 and it is either:

- (a) cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

##### **Resolutions 2, 3 and 4 (Approval of issue of Shares to Bill Beament, Mary Hackett and Christopher Rowe, respectively)**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast:

- (a) in favour of Resolution 2, by or on behalf of:
  - (i) Bill Beament; or
  - (ii) any other person who will obtain a material benefit as a result of the issue of the Shares to Bill Beament (except a benefit solely by reason of being a holder of ordinary securities in the Company);
- (b) of Resolution 3, by or on behalf of:
  - (i) Mary Hackett; or
  - (ii) any other person who will obtain a material benefit as a result of the issue of the Shares to Mary Hackett (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) of Resolution 4, by or on behalf of:
  - (i) Christopher Rowe; or
  - (ii) any other person who will obtain a material benefit as a result of the issue of the Shares to Christopher Rowe (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company will not disregard a vote on any of Resolutions 2, 3 or 4 if it is cast by a person as proxy on behalf of a person who is entitled to vote on that Resolution and it is either:

- (a) cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

If approval is obtained under ASX Listing Rule 10.11 for the issue of Shares under Resolutions 2, 3 or 4, then approval is not required under ASX Listing Rule 7.1, as set out in the Explanatory Statement accompanying this Notice.

#### 2. Voting, Proxies and Corporate Representatives

The Directors have determined that, pursuant to Regulation 7.11.37 of the Corporations Regulations, the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 4.00pm AWST (7.00pm AEDT) on Monday, 20 January 2020. Your voting entitlement will be determined by the number of shares you hold at that time.

A Shareholder who is entitled to attend and vote at the Meeting may vote either by:

- (a) attending and voting in person (if the Shareholder is a corporation, by appointing an individual person as its corporate representative); or
- (b) by appointing a proxy or attorney to attend and vote on the Shareholder's behalf.

A Shareholder who is entitled to cast two or more votes may appoint not more than two proxies. A proxy need not be a Shareholder and can be an individual or a body corporate. Each proxy will have the right to vote on a poll and to speak at the meeting. Additional Proxy Forms are available by contacting the Share Registry.

## Notice of General Meeting continued

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements in section 250D of the Corporations Act. The representative should bring to the Meeting, evidence of his or her appointment, including any authority under which it is signed, unless previously given to the Company. Shareholders can download the 'Appointment of Corporate Representation' form from the Share Registry's website: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Hover over 'Resources', click on 'Forms' and then select 'Holding Management'.

If a Shareholder has appointed an attorney to attend and vote at the Meeting, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be sent using one of the methods listed above for the receipt of Proxy Forms and received before the Proxy Deadline (unless this document has previously been lodged with the Company's Share Registry for notation).

Proxies must be lodged by **no later than 10.00am AWST (1.00pm AEDT) on Monday, 20 January 2020** (this is the Proxy Deadline). Proxy forms received after this time will be invalid.

Where the appointment of a proxy is signed by the appointor's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company or Share Registry as specified below. If sent by facsimile, the power of attorney must be certified.

### 3. Voting Procedure

All items of business will be decided by way of a poll.

Shareholders are encouraged to direct their proxies how to vote on each Resolution. The proxy must follow such a direction when casting any available votes on the relevant Resolution.

### 4. Voting by proxy

To vote by proxy, please vote online, or complete sign and return the personalised Proxy Form accompanying this Notice of Meeting:

- (a) by **voting online** at: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Select 'Investor Login' and in the 'Single Holding' section enter 'Northern Star Resources Limited' or its ASX code (NST) in the Issuer name field, your Holder Identification Number (HIN) or Security Reference Number (SRN) (which is shown on your proxy form or on your holding statement), postcode, security code which is shown on the screen, tick the terms and conditions agreement and click 'Login'.

Select the 'Voting' tab and then follow the prompts.

You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

- (b) by **post** to:

Northern Star Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235

- (c) by **facsimile** to the Company's Share Registry on +61 2 9287 0309; or

- (d) in **person** to the Company's Share Registry at:

Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138

### 5. Chairman as proxy

If you appoint the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default) and you do not direct your proxy how to vote on the Resolutions set out in this Notice, then you will be authorising the Chairman to vote as he decides on the Resolutions. Where permitted, the Chairman intends to vote as proxy in favour of each Resolutions.

## Notice of General Meeting continued

### EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 10.00am AWST on Wednesday, 22 January 2020 at QV1 Conference Centre (Function Room), Level 2, QV1 Building, 250 St Georges Terrace, Perth 6000, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions proposed.

#### 1. Resolution 1 – Ratification of issue of the Placement Shares

##### Overview of the Placement

As noted at the beginning of this Notice, on Tuesday, 17 December 2019 Northern Star announced the Proposed Acquisition and the Equity Raising.

The Placement is expected to raise \$765 million, comprising 85,000,000 Shares issued at the Issue Price of \$9.00 per Share (**Placement Shares**).

This Issue Price represents a 6.7% discount to the closing price of Shares on Friday, 13 December 2019 (being the trading day immediately prior to announcement of the Proposed Acquisition and the Equity Raising), and a 10.0% discount to Northern Star's 5-day VWAP to Friday, 13 December 2019.

Northern Star intends to use proceeds from the Placement for the following purposes:

- to partially fund the purchase price for the Proposed Acquisition payable to Newmont;
- to pay the transaction costs and taxes (including stamp duty costs and fees) associated with the Proposed Acquisition (including those incurred by Northern Star in connection with the Equity Raising); and
- for ongoing working capital requirements,

(together, the **Placement Uses**).

Northern Star expects to issue the Placement Shares on 23 December 2019; which date follows this Notice but will be before the Meeting.

##### Reasons for Resolution 1

Resolution 1 seeks Shareholder approval and ratification for the issue of the Placement Shares for the purposes of ASX Listing Rule 7.4.

The reasons for seeking the approval of Shareholders contemplated by Resolution 1 are as follows:

- **15% Threshold:** ASX Listing Rule 7.1 imposes a limit on the number of equity securities (including ordinary shares) that a company can issue or agree to issue without Shareholder approval. Generally, the Company can issue up to 15% of its issued equity securities in a 12 month period (subject to certain exceptions) without Shareholder approval. The issue of the Placement Shares pursuant to the Placement will be within this 15% threshold.
- **Ratification:** ASX Listing Rule 7.4 permits the approval of previous issues of equity securities made without prior Shareholder approval, provided that the issue did not breach the 15% threshold in ASX Listing Rule 7.1, with the effect being that the issue is treated as having been made with Shareholder approval.
- **Reinstate placement capacity:** Resolution 1 has been included in this Notice to provide the Company with the maximum flexibility to issue further securities (if necessary) under ASX Listing Rule 7.1 without Shareholder approval. Put another way, if Resolution 1 is passed, the Company will not need to include the Placement Shares issued pursuant to the Placement when calculating how many Shares it has issued for the purposes of the 15% threshold. While the Company has no present intention to issue additional Shares (other than upon the vesting and exercise of existing performance rights), the Company considers it necessary to retain the maximum flexibility to do so, should this become necessary or desirable. The requirement to obtain Shareholder approval for a future issue pursuant to ASX Listing Rule 7.1 could limit the Company's ability to take advantage of opportunities that may arise.

##### Information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the Company provides the following information:

- **Number of securities issued and issue price:** A total of 85,000,000 Placement Shares will be issued by the Company, on 23 December 2019, at an issue price of \$9.00 per Share, raising approximately \$765 million (before costs).

## Notice of General Meeting continued

- **Terms of securities:** The Placement Shares are fully paid ordinary shares in the Company and will rank equally with all other fully paid ordinary shares on issue (from their date of issue).
- **Persons to whom Placement Shares issued:** The Placement Shares were issued to persons who qualified as sophisticated and professional investors for the purposes of section 708 of the Corporations Act. None of the participants in the Placement are Directors, associates of Directors or related parties of the Company.
- **Use of funds:** The funds raised from the issue of the Placement Shares will be used for the Placement Uses (as listed above).

### Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

The Chairman intends to vote all undirected proxies in favour of Resolution 1.

## 2. Resolutions 2, 3 and 4 – Approval of issue of Shares to Bill Beament, Mary Hackett and Christopher Rowe, respectively

### Summary

Resolutions 2, 3 and 4 seek Shareholder approval for the purposes of ASX Listing Rule 10.11, and for all other purposes, to issue:

- **(Resolution 2)** up to 522,222 Shares to Bill Beament;
- **(Resolution 3)** 5,555 Shares to Mary Hackett;
- **(Resolution 4)** 27,777 Shares to Christopher Rowe,

(together, the **Director Shares**),

in each case at an issue price of \$9.00 per Share (the same as the Issue Price under the Equity Raising), to raise an aggregate amount of approximately \$5,000,000.

The reason for seeking the approval of Shareholders contemplated by Resolutions 2, 3, and 4 is to enable the Directors to demonstrate their support for the Proposed Acquisition, and to do so by participating in an issue of Shares at the same issue price and on the same terms as the Placement.

In accordance with ASX Listing Rule 7.2 (Exception 14), if approval for the issue of the Director Shares is given under ASX Listing Rule 10.11, separate approval is not required under ASX Listing Rule 7.1.

### Specific information required by ASX Listing Rule 10.10

For the purposes of ASX Listing Rule 10.13, the following additional information is provided in relation to Resolutions 2, 3, and 4:

	Bill Beament	Mary Hackett	Christopher Rowe
<b>Relationship of person</b>	Director	Director	Former Director (still a related party of the Company by reason of section 228(5) of the Corporations Act)
<b>Maximum number of securities</b>	Up to 522,222 Shares	5,555 Shares	27,777 Shares
<b>Issue price</b>	\$9.00 per Share	\$9.00 per Share	\$9.00 per Share
<b>Date of issue</b>	It is proposed that, if Shareholders approve the applicable Resolution, the Director Shares will be issued as soon as practicable after the date of the Meeting and, in any event, no later than one month after the date of the Meeting.		

## Notice of General Meeting continued

<b>Voting exclusion statement</b>	Voting exclusion statements for Resolutions 2, 3 and 4 are included in this Notice.
<b>Intended use of funds raised</b>	<p>If Resolutions 2, 3 and 4 are all approved, the issue of the Director Shares will raise an aggregate amount of approximately \$5,000,000.</p> <p>Northern Star intends to use these funds for the same purposes to which it will apply the proceeds raised from the SPP, namely:</p> <ul style="list-style-type: none"> <li>• to pay the transaction costs and taxes (including stamp duty costs and fees) associated with the Proposed Acquisition;</li> <li>• to assist with Northern Star's debt repayment obligations (in respect of funding part of the purchase price for the Proposed Acquisition); and</li> <li>• for ongoing working capital requirements.</li> </ul>

### Recommendation

Bill Beament and Mary Hackett (to whom the Director Shares will, if approved by Shareholders, be issued) abstain from making a recommendation in respect of any of Resolutions 2, 3 and 4, on the basis of their interest in the outcome of the Resolutions.

The remaining Directors recommend that Shareholders vote in favour of Resolutions 2, 3 and 4.

The Chairman intends to vote all undirected proxies in favour of Resolutions 2, 3 and 4, where permissible.

### 3. Resolution 5 – Approval of giving financial assistance by Kalgoorlie Lake View Pty Ltd

In order to fund part of the cash consideration for the Proposed Acquisition, Northern Star has two loan facilities available to it from its banking syndicate: a revolving loan facility with a limit of A\$300 million and a term loan facility with a limit of A\$400 million. Either or both facilities may be used towards funding the Proposed Acquisition and its associated fees, costs, expenses and stamp, registration and other taxes. The revolving loan facility may also be used, among other things, for general corporate purposes. In addition to the loan facilities, the Company's banking syndicate has also provided A\$12 million and US\$75 million in contingent instrument facilities, as well as hedging facilities.

As is customary in this type of transaction, a condition of the financing documents that give effect to the facilities (**Finance Documents**) is that KLV (once having become a subsidiary of the Company) will be required to grant a guarantee and indemnity to Northern Star's banks in relation to the funds owing under the facilities. KLV is also required to enter into a general security deed, which will give Northern Star's banking syndicate security over all of KLV's present and after acquired property to secure KLV's obligations under those facilities (the **Security**).

#### Why Shareholder approval is required

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in it or its holding company only in certain limited circumstances, including where the assistance is approved by Shareholders under section 260B of the Corporations Act.

The granting of the Security and the guarantee and indemnity may constitute KLV giving "financial assistance" in connection with the Proposed Acquisition, insofar as the funds drawn under the loan facilities are applied by the Company towards funding the Proposed Acquisition and its associated fees, costs, expenses and stamp, registration and other taxes (**Financial Assistance**).

KLV will become a subsidiary of a domestic listed holding corporation (being Northern Star) immediately after completion of the Proposed Acquisition. Therefore, the financial assistance must be approved by a special resolution passed at a general meeting of the Company under section 260B(2) of the Corporations Act.

In accordance with section 260B(1)(b), the giving of the Financial Assistance has also been, or will be, approved by a resolution of the Company as the sole member of KLV. Accordingly, it is proposed that the financial assistance now be approved by special resolution of the Shareholders of Northern Star.

#### Reasons for giving the Financial Assistance

The reasons why the Company has decided to proceed with the Proposed Acquisition have been explained to Shareholders in Northern Star's ASX announcements on Tuesday, 17 December 2019.

The giving of the Financial Assistance will assist the Company to fund the Proposed Acquisition and its associated fees, costs, expenses and stamp, registration and other taxes, and will enable Northern Star and its subsidiaries who are parties to the Finance Documents to comply with their obligations under the Finance Documents.

#### Effects of the Financial Assistance

The Directors believe that the giving of the Financial Assistance is unlikely to have any adverse effect on KLV or Northern Star.

## Notice of General Meeting continued

### Advantages to the Company

The provision of the Financial Assistance will enable the Company and KLV to comply with their obligations under their banking facilities, thereby preserving the benefit of all of the facilities available to the Company and its subsidiaries.

A failure to procure Shareholder approval of this Resolution 5 within 30 days of the next annual general meeting of the Company would have the effect of causing an undertaking of a Finance Document to not be satisfied, which would constitute an "Event of Default". Should this occur, the Company's banking syndicate could cancel or require immediate repayment of the relevant facilities or enforce their securities and guarantees (or do any or all of those things). Therefore, the Directors believe, after careful consideration of all relevant factors, that the provision of the Financial Assistance is in the best interests of and of commercial benefit to both Northern Star and KLV.

### Disadvantages

As the Company is, or will be, liable for the amounts due under its banking facilities, the Directors do not believe there are any disadvantages to the Company in approving the giving of financial assistance by KLV.

For KLV, the disadvantages of granting the guarantee and indemnity and the Security may be:

- KLV will become liable for the amounts due under the Company's banking facilities;
- if an "Event of Default" were to occur under a Finance Document, the banks may require immediate repayment of all amounts outstanding and enforce the guarantee and indemnity and Security granted by KLV, and it is possible that such enforcement could materially prejudice the interests of KLV or its Shareholder (Northern Star); and
- KLV's operations and ability to independently obtain finance from other sources may be restricted by the undertakings, representations and warranties given under, and the other provisions of, the Finance Documents.

However, it is noted that KLV may continue to benefit directly and indirectly from funds advanced to the Company under the banking facilities.

### Special Resolution

Under the provisions of section 260B(2) of the Corporations Act, the proposed Financial Assistance requires Shareholder approval by way of a special resolution; meaning that it must be passed by at least 75% of the votes cast by Shareholders entitled to vote on Resolution 5.

### Notice to ASIC

A copy of this Notice of Meeting has been lodged with the Australian Securities and Investments Commission before being sent to Shareholders, in accordance with section 260B(5) of the Corporations Act.

### Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

The Board considers that the giving of financial assistance described above is appropriate to assist Northern Star in funding the Proposed Acquisition and its associated fees, costs, expenses and stamp, registration and other taxes, and believes that it is in the best interests of and of commercial benefit to the Company to do so.

## ENQUIRIES

Shareholders may contact General Counsel & Company Secretary, Hilary Macdonald, on +61 8 6188 2100 or at [compliance@nsrltd.com](mailto:compliance@nsrltd.com), if they have any queries in respect of the matters set out in these documents.

## Notice of General Meeting continued

### GLOSSARY

**\$** means Australian dollars.

**ASX** means ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange or the financial market operated by ASX Limited, as the context requires.

**AEDT** means Australian Daylight Saving Time.

**AWST** means Western Standard Time as observed in Perth, Western Australia.

**Board** means the current board of Directors.

**Chairman** means the Chairman of the Meeting who, under the Company's Constitution, will be the chairman of the Board of Directors or, should he be unwilling or unable to act, another Director.

**Company** or **Northern Star** means Northern Star Resources Limited (ACN 092 832 892).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Director** means a current director of the Company and, for these purposes only, also means Christopher Rowe (who ceased to be a director of the Company at the conclusion of the Company's 2019 annual general meeting on 14 November 2019, but remains a related party of the Company by reason of section 228(5) of the Corporations Act).

**Director Shares** means the 255,554 Shares to be issued to Directors, in aggregate, to enable Directors to demonstrate their support for the Proposed Acquisition by participating in an issue of Shares at the same issue price and on the same terms as the Placement.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Finance Documents** has the meaning given in Section 3 of the Explanatory Statement.

**Financial Assistance** has the meaning given in Section 3 of the Explanatory Statement.

**Listing Rules or ASX Listing Rules** means the official listing rules of ASX.

**Meeting** means the meeting convened by the Notice of Meeting.

**Notice** or **Notice of Meeting** means this notice of Meeting including the Explanatory Statement.

**Placement** has the meaning given in Section 1 of the Explanatory Statement.

**Placement Shares** means the 85,000,000 Shares issued under the Placement.

**Placement Uses** means the purposes for which Northern Star intends to use proceeds from the Placement.

**Proxy Deadline** means 10.00am AWST (1.00pm AEDT) on Monday, 20 January 2019.

**Proxy Form** means the proxy form enclosed with this Notice of Meeting.

**Resolutions** means the resolutions set out in the Notice of Meeting, and **Resolution** means any one of them, as the context requires.

**Security** has the meaning given in Section 3 of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**SPP** has the meaning given in the Chairman's Letter.

**VWAP** means the volume weighted average price of Shares for a specific number of ASX trading days.

**LODGE YOUR VOTE**

 **ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

 **BY MAIL**  
Northern Star Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Northern Star Resources Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the ASX Listing Rules or the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (AWST) on Wednesday, 22 January 2020 at QV1 Conference Centre (Function Room), Level 2 QV1 Building, 250 St Georges Terrace, Perth WA 6000 Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**STEP 1**

**VOTING DIRECTIONS**

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
<b>1</b> Ratification of issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>5</b> Approval of financial assistance by Kalgoorlie Lake View Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Approval of issue of shares to Bill Beament	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<b>3</b> Approval of issue of shares to Mary Hackett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<b>4</b> Approval of issue of shares to Christopher Rowe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**STEP 2**

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**STEP 3**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AWST) on Monday, 20 January 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Northern Star Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**