



NORTHERN STAR
RESOURCES LIMITED

UPDATE ON FORTESCUE FARM-IN AND JOINT VENTURE AGREEMENT

On 22 January 2013 Northern Star Resources (ASX: NST) announced execution of a farm-in and joint venture agreement with Fortescue Metals Group Ltd (ASX:FMG) to earn a JV interest of 60% in the non-iron ore rights at Fortescue's tenements around and between Northern Star's Paulsens and Ashburton Projects. This agreement was conditional on:

- (a) Fortescue obtaining native title party consent to the grant of the non-iron rights under existing land access agreements, and
- (b) the parties executing a deed of acknowledgment and consent with Fortescue's financiers, in a form acceptable to all parties, acknowledging the Company's rights under the agreements with Fortescue and consenting to the security granted by Fortescue,

by 28 February 2013 or other agreed date, which was extended on 28 February 2013 to 31 March 2013.

Northern Star is pleased to confirm that all conditions were satisfied on 11 March 2013 ("Commencement Date").

Northern Star will now make the initial \$2 million cash payment to Fortescue to acquire a 25% interest in the non-iron ore rights.

Northern Star is now obliged to sole fund \$4 million of exploration expenditure to earn an additional 35% interest in the non-iron ore rights no later than 2 years after the Commencement Date.

Yours faithfully,

Bill Beament
Managing Director
Northern Star Resources Ltd

ASX ANNOUNCEMENT 12 MARCH 2013

**Australian Securities
Exchange** Code: NST

Board of Directors

Mr Chris Rowe
Non-Executive Chairman

Mr Bill Beament
Managing Director

Mr Michael Fotios
Non-Executive Director

Mr Peter O'Connor
Non-Executive Director

Mr John Fitzgerald
Non-Executive Director

Ms Karen Brown
Company Secretary

Issued Capital

Shares 424M

Options 4M

Current Share Price \$0.995

Market Capitalisation
\$422 million

Cash/Bullion and Investments
31 Dec 12 - \$62 million

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