NORTHERN STAR
RESOURCES LIMITED

Hits of up to 2330g/t point to substantial increase in Paulsens' mine life

ASX ANNOUNCEMENT
12 APRIL 2012

Highlights

- **Latest results show Paulsens rapidly emerging as one of Australia's most outstanding mid-tier gold mines with growing mine life, rising production and cashflow, high grades and strong margins**
- **Fresh results include hits of up to 2330gpt (2.3kg/t) at Paulsens' flagship Voyager 1 lode**
- **Outstanding results also received from Voyager 2 lode at Paulsens, including 0.4m at 1075gpt**
- **Latest results, along with previous hits such as 0.8m at 12,178gpt and 1m at 3390gpt, appear to be in a separate, extremely high-grade domain inside Voyager 2 structure**
- **Latest results from Voyager 1 and all results from Voyager 2 are excluded from recently announced resource upgrade of 318,000oz[2]**
- **Increased resource estimate will underpin upgraded mine plan, production and cashflow projections**
- **Significant results from Voyager 1 include (uncut);**

2.3 m @ 1115.4 g/t gold	**(true width 2.0m) 574mRL UZ**
including 1.1m @ 2330 g/t	
19.0 m @ 75.8 g/t gold	**(true width 12.0m) 624mRL LZ&UZ**
including 4.0m @ 251.7 g/t	
0.8 m @ 154.0 g/t gold	**(true width 0.8m, 581mRL**
4.3 m @ 86.3 g/t gold	**(true width 2.3m) 625mRL LZ**
1.3 m @ 82.2 g/t gold	**(true width 1.2m) 569mRL UZ**
1.6 m @ 65.1 g/t gold	**(true width 1.2m) 591mRL UZ**
2.2 m @ 55.4 g/t gold	**(true width 2.1m) 574mRL UZ**
2.7 m @ 54.6 g/t gold	**(true width 2.1m) 563mRL UZ**
4.4 m @ 38.0 g/t gold	**(true width 4.0m) 602mRL UZ**
9.5 m @ 36.8 g/t gold	**(true width 6.0m) 623mRL UZ**
3.5 m @ 20.9 g/t gold	**(true width 2.5m) 575mRL UZ**

- **Significant results from Voyager 2 include (uncut);**

0.4 m @ 1075 g/t gold	**(true width 0.2m) 434mRL**
4.0 m @ 49.7 g/t gold	**(true width 1.5m) 410mRL LZ**
8.0 m @ 31.5 g/t gold	**(true width 2.0m) 438mRL**
4.0 m @ 18.6 g/t gold	**(true width 3.5m) 417mRL LZ**
6.0 m @ 17.6 g/t gold	**(true width 1.3m) 468mRL LZ**
5.0 m @ 14.1 g/t gold	**(true width 1.3m) 400mRL LZ**

- **Further assays pending for Voyager 1 and 2**

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 Farris
Non-Executive Director

Ms Karen Brown
Company Secretary

Issued Capital
Shares
402 M

Options 24M

Current Share Price
$0.86

Market Capitalisation
$345 million

Cash/Bullion in Bank: 31 Mar 2012
$84 million

Projects	Commodities
Paulsens	gold
Ashburton	gold
Range	gold, silver
Emull	Zn, Cu, gold

ASX ANNOUNCEMENT 12 APRIL 2012

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Northern Star Resources (ASX: NST) is pleased to announce that its Paulsens Gold Mine in WA is poised for a substantial increase in resources and mine life after drilling returned results of up to 2330gpt.

The latest results, which also point to the existence of an extremely high-grade pocket of mineralisation which has produced hits of more than 12,000gpt, show Paulsens is rapidly emerging as one of Australia's most outstanding mid-tier gold mines.

The Project is now characterised by growing mine life, a clear plan to increase production from 80,000 to 100,000ozpa, strong cash margins and rising revenue.

And in addition to Paulsens, Northern Star is advancing plans to establish a 100,000ozpa stand-alone operation at its neighbouring Ashburton Project, where it recently increased resources by 50 per cent to 1Moz[3] (refer to ASX announcement 2nd April 2012).

The latest drilling results come from both the Voyager 1 lode, which has produced all the gold mined to date at Paulsens under NST ownership, and from the adjacent Voyager 2 lode.

All the fresh results from Voyager 1, as well as all the results ever generated from Voyager 2, were not included in the recently announced 318,000oz[2] resource estimate at Paulsens Project and therefore pave the way for a further substantial increase.

Northern Star Managing Director Bill Beament said while the latest batch of results were spectacular in grade, their impact on the overall resource estimate and mine life at Paulsens was more important.

"These results show Paulsens is headed for another substantial resource upgrade, which will in turn add years to the project's life," Mr Beament said.

"When you combine this outlook with the strong margins and revenue being generated at Paulsens, the economic consequences of these results become clear. In essence, they are extremely valuable to Northern Star shareholders."

The latest drilling at Voyager 1 has produced a series of significant results, including (uncut);

1) 2.3m at 1115.4 g/t gold (2.0m true width), including 1.1m at 2330g/t
2) 19.0m at 75.8 g/t (12m true width), including 4.0m at 251.7 g/t gold
3) 4.3m at 86.3 g/t gold (2.3m true width)

The Voyager 1 lode is the main part of the recently announced 318,000oz[2] Paulsens Project Resource Estimate, it has an overall pre-mined resource estimate of over 300,000oz and a resource grade of 10.5gpt.

Some of these very high grade resource/grade control drilling intersections (Figure 1), as well as those released on 6th March 2012 show the huge potential for much higher grades to be mined in the Voyager 1 lode extension position than previously seen in the Voyager orebody.

These results are highly significant because they will help underpin further resource upgrades for the key Voyager 1 lode at Paulsens.

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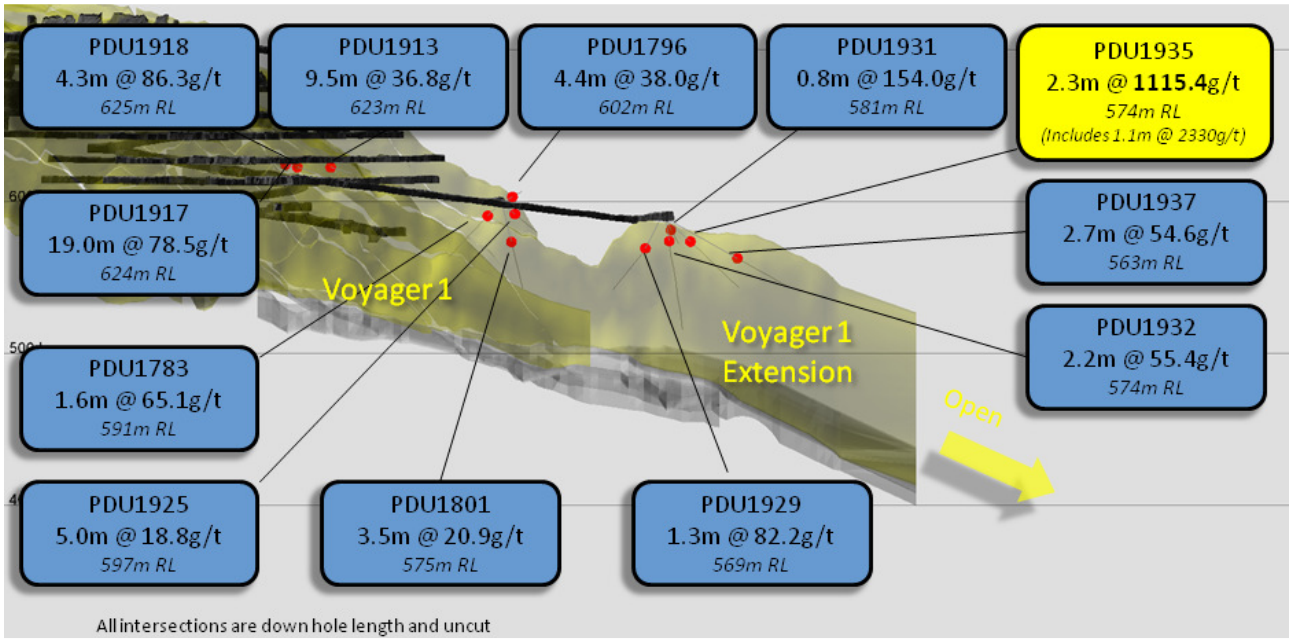

Figure 1 - Long Section View of Significant drill results for Voyager One lode and Extension Position

Also of great significance, as reported in ASX release dated 9th November 2011, is that the bounding Gabbro unit interpretation has been evolving with continued deeper drilling. A gentle fold has been shown to exist that brings the quartz corridor in line with the Voyager 1 high-grade hinge which provides the main ore horizon for mining.

Unlike Old Paulsens, which plunged out of this corridor, Voyager 1 is now more parallel to it and is extending much further than once thought possible (Figure 2). Voyager 1 with its extension zone is still open at depth and down plunge. Due to this, the bulk of the mine's drilling and geological team are focused on defining more of this lode.

With only 135,000oz mined to date out of Voyager 1, extensional and grade control drilling is ongoing with numerous assays pending, the Company believes this lode will continue to grow and be the mainstay for production for a number of years.

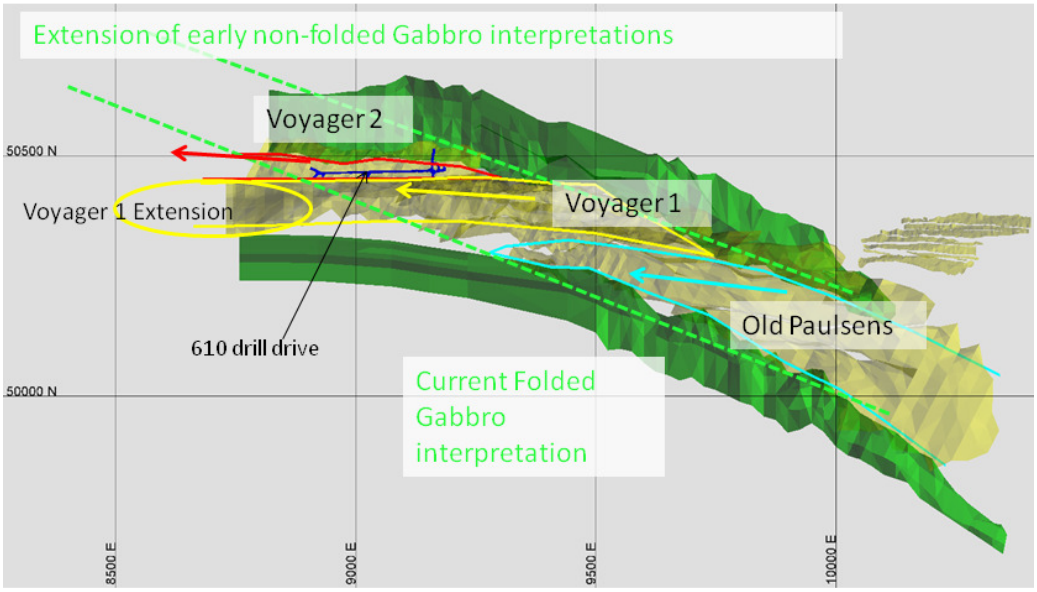

Figure 2 - Plan view of updated bounding Gabbro with mineralised lodes

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The latest results from drilling on the Voyager 2 lode at Paulsens augur exceptionally well for the maiden resource calculation due later this year, with a host of high-grade intersections highlighting the growing value of this lode.

The results include 0.4m at 1075gpt gold (1.1kg/t) (Figure 3). It follows the recently announced Voyager 2 intersections of 0.8m at 12,178gpt and 1.0m at 3390gpt. These are believed to be some of the highest grades ever recorded in the Australian gold mining industry.

It is starting to become apparent that there is an extremely high grade zone in a tightly controlled structure within the Voyager 2 lode. This ore zone appears to be **in addition** to the commonly mined, upper and lower zone parts of the Paulsens mineralisation. This zone will probably require separate resource domaining and a greater intensity of drill spacing to ensure it is fully defined and evaluated to extract maximum value.

Voyager 2 is the next ore target position down plunge of, and beneath, the Voyager 1 lode. It has an exploration target of 100,000-250,000[1] ounces. All the known mineralisation at Voyager 2 is excluded from the recently released Paulsens Project Resource estimate of 318,000[2] ounces.

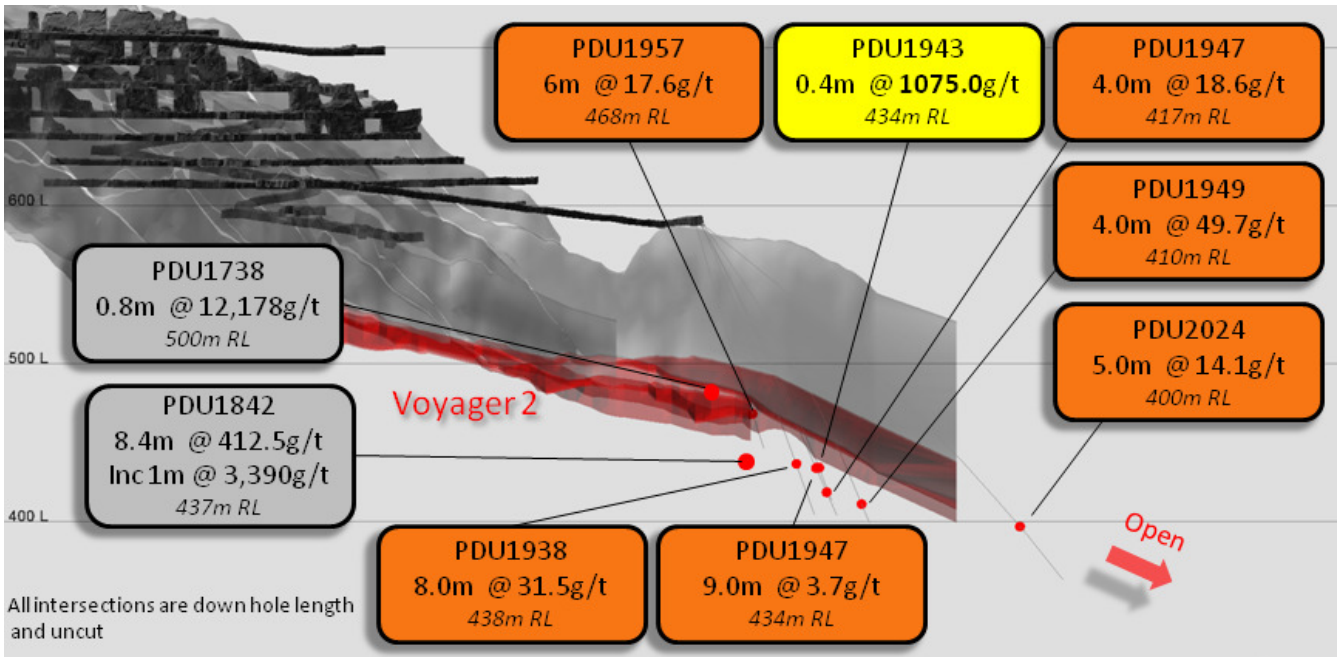

Figure 3 - Oblique Long Section View of Significant Drill Results for Voyager 2 Lode

Also of significance is that the high grade Voyager 2 intersections of 4m at 49.7gpt and 5m at 14.1gpt are now the deepest mineralised intercepts in the history of the mine and are 270m vertically below the current production level.

Further announcements will be released regarding the ongoing underground diamond drilling as results become available.

Assay results from underground diamond drilling completed on Voyager 1 and 2 since the last release on 6th March 2012 are listed in the attached tables.

Yours faithfully,

Bill Beament

Bill Beament
Managing Director

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	VOYAGER TWO RESOURCE DRILLING						
Hole #	Downhole Intersection (m)	Est. True Thickness (m)	Uncut Grade (g/t)	Grade (g/t) cut to (150g/t)	Gram/mts (cut)	Ore zone and comments	RL of intersection
PDU1783	0.2	0.2	7.7	7.7	1.6	Southern GABBRO	577m RL
PDU1847	0.8	0.5	8.5	8.5	4.3	VOY2 UZ	493mRL
PDU1848	5.0	2.0	5.8	5.8	11.5		505mRL
PDU1920	5.0	2.0	7.9	7.9	15.8	VOY2 LZ	478mRL
PDU1938	**8.0**	**2.0**	**31.5**	**23.4**	**46.7**	**VOY2 DYKE ORE**	**438mRL**
PDU1938	9.0	2.5	6.2	6.2	15.5	VOY2 LZ?	421mRL
PDU1943	**0.4**	**0.2**	**1075.0**	**150.0**	**30.0**	**VOY2 DYKE ORE**	**434mRL**
PDU1944	1.0	1.0	6.9	6.9	6.9	VOC in SMU	515mRL
PDU1947	**9.0**	**8.0**	**3.7**	**3.7**	**29.1**	**VOY2 UZ**	**434mRL**
PDU1947	**4.0**	**3.5**	**18.6**	**18.6**	**65.5**	**VOY2 LZ**	**417mRL**
PDU1948	1.5	1.5	4.0	4.0	6.0	Veins in Gabbro	429mRL
PDU1949	1.0	1.0	11.1	11.1	11.1	VOY2 UZ	480mRL
PDU1949	**4.0**	**1.5**	**49.7**	**49.7**	**74.6**	**VOY2 LZ**	**410mRL**
PDU1957	1.9	1.5	4.1	4.1	6.2	VOY2 UZ	483mRL
PDU1957	**6.0**	**1.3**	**17.6**	**17.6**	**22.4**	**VOY2 LZ**	**468mRL**
PDU2024	**5.0**	**1.3**	**14.1**	**14.1**	**18.4**	**VOY2 UZ**	**400mRL**

	VOYAGER ONE GRADE CONTROL DRILLING						
Hole #	Downhole Intersection (m)	Est. True Thickness (m)	Uncut Grade (g/t)	Grade (g/t) cut to (150g/t)	Gram/mts (cut)	Ore zone and comments	RL of intersection
PDU1717	0.7	0.7	19.6	19.6	13.1	Echo UZ	794mRL
PDU1717	4.9	0.9	2.6	2.6	2.3	Echo LZ	792mRL
PDU1717	5.0	0.9	2.2	2.2	2.0	Echo LZ	790mRL
PDU1719	1.5	1.0	5.3	5.3	5.3	ECHO UZ	783mRL
PDU1721	**4.5**	**4.3**	**14.0**	**13.2**	**56.9**	**Echo UZ**	**790mRL**
PDU1721	4.6	4.5	3.0	3.0	13.3	Echo LZ	788mRL
PDU1723	0.7	0.7	6.0	6.0	3.9	Echo UZ	804mRL
PDU1724	7.3	6.9	3.6	3.6	24.7	Echo UZ	784mRL
PDU1724	1.5	1.1	3.2	3.2	3.4	Quartz veins in Gabbro	769mRL
PDU1725	0.8	0.8	16.9	16.9	12.8	Echo UZ	775mRL
PDU1726	3.4	3.2	4.6	4.6	14.6	Echo UZ	772mRL
PDU1726	6.4	6.3	1.6	1.6	10.0	Echo LZ	770mRL
PDU1728	1.3	1.3	11.4	11.4	14.4	Echo UZ	778mRL
PDU1729	1.3	1.3	5.0	5.0	6.5	Echo UZ	765mRL
PDU1730	7.5	5.2	4.9	4.9	25.3	VOY1 UZ	776mRL
PDU1779	0.6	0.4	2.1	2.1	0.9	Veins in Gabbro	627mRL
PDU1779	1.2	0.9	4.0	4.0	3.8	VOY UZ	606mRL
PDU1781	4.0	1.5	3.4	3.4	5.1	VOY1 HW splay	624mRL
PDU1782	1.5	1.0	18.1	18.1	18.1	VOY1 UZ	588mRL
PDU1782	0.5	0.3	15.4	15.4	4.6	VOY1 Gabbro Ore	572mRL
PDU1782	0.8	0.5	8.5	8.5	4.2	VOY1 LZ	556mRL
PDU1783	**1.6**	**1.2**	**65.1**	**55.5**	**66.6**	**VOY1 UZ**	**591mRL**
PDU1784	0.4	0.4	66.3	66.3	23.2	VOY1 UZ	597mRL
PDU1784	0.4	0.3	6.2	6.2	1.5	VOY1 UZ2 GABBRO	598mRL
PDU1784	0.5	0.3	8.4	8.4	2.1	VOY1 UZ2 GABBRO	599mRL
PDU1796	**4.4**	**4.0**	**38.0**	**29.9**	**119.7**	**VOY1 UZ**	**602mRL**
PDU1797	1.0	0.5	22.2	22.2	11.1	VOY1 UZ	625mRL
PDU1798	1.0	0.5	10.9	10.9	5.5	VOY1 Gabbro Ore	583mRL

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Hole #	Downhole Intersection (m)	Est. True Thickness (m)	Uncut Grade (g/t)	Grade (g/t) cut to (150g/t)	Gram/mts (cut)	Ore zone and comments	RL of intersection
PDU1799	0.6	0.3	71.9	71.9	21.6	VOY1 UZ	608mRL
PDU1801	**3.5**	**2.5**	**20.9**	**20.9**	**52.3**	**VOY1 UZ**	**575mRL**
PDU1827	0.6	0.2	5.6	5.6	0.8	VOY1_HWSP?	568mRL
PDU1830	1.2	1.2	4.2	4.2	5.0	VOY2_LZ	526mRL
PDU1843	1.1	1.0	6.7	6.7	6.7	VOY2_UZ	493mRL
PDU1879	2.0	1.5	6.6	6.6	9.9	VOY1 UZ	625mRL
PDU1913	**1.0**	**0.8**	**54.8**	**54.8**	**43.8**	**VOY1 UZ**	**622mRL**
PDU1913	**9.5**	**6.0**	**36.8**	**33.1**	**198.8**	**VOY1 UZ**	**623mRL**
PDU1914	**6.0**	**4.5**	**11.0**	**11.0**	**49.7**	**VOY1 UZ**	**620mRL**
PDU1915	0.9	0.5	4.7	4.7	2.4	VOY1 UZ	622mRL
PDU1915	2.1	0.5	25.6	25.6	12.8	VOY1 HW splay	620mRL
PDU1917	**19.0**	**12.0**	**75.8**	**31.5**	**378.0**	**VOY1 LZ/UZ combined**	**624mRL**
including	**4.0**		**251.7**				
PDU1918	**4.3**	**2.3**	**86.3**	**40.5**	**93.9**	**VOY1 LZ**	**625mRL**
PDU1925	**5.0**	**4.2**	**18.8**	**18.8**	**78.8**	**VOY1 UZ**	**593m RL**
PDU1926	6.5	3.5	9.7	9.7	33.8	Voy1 UZ	586mRL
PDU1928	0.8	0.7	44.4	44.4	31.1	VOY1 EXT UZ	580mRL
PDU1929	**1.3**	**1.2**	**82.2**	**82.2**	**98.6**	**VOY1 UZ**	**569mRL**
PDU1931	2.2	1.5	17.1	17.1	25.2	VOY1 UZ	584mRL
PDU1931	1.3	1.3	2.8	2.8	3.6	Quartz veins	582mRL
PDU1931	**0.8**	**0.8**	**154.0**	**150.0**	**114.0**	**Quartz veins**	**581mRL**
PDU1932	**2.2**	**2.1**	**55.4**	**55.4**	**116.3**	**VOY1 UZ**	**574mRL**
PDU1932	0.6	0.6	7.1	7.1	4.3	Quartz veins in Gabbro	567mRL
PDU1933	2.3	1.9	3.9	3.9	7.2	VOY1 UZ	587mRL
PDU1934	7.0	4.9	4.2	4.2	20.8	VOY1 UZ	580mRL
PDU1935	**2.3**	**2.0**	**1115.4**	**82.7**	**165.5**	**VOY1 UZ**	**574mRL**
including	**1.1**		**2330.0**				
PDU1935	1.0	1.0	10.2	10.2	10.2	Quartz veins in Gabbro	549mRL
PDU1936	6.9	4.1	3.6	3.6	14.5	VOY1 UZ	568mRL
PDU1937	**2.7**	**2.1**	**54.6**	**38.7**	**114.7**	**VOY1 UZ**	**563mRL**
PDU1937	1.9	1.9	17.3	17.3	33.0	VOY1 UZ2	560mRL
PDU1957	4.6	1.6	3.6	3.6	5.7	VOY1 UZ	496mRL
PDU1958	0.7	0.7	9.1	9.1	6.3	VOY1 UZ	482mRL
PDU1960	1.0	1.0	7.9	7.9	7.9	VOY1 UZ	470mRL
PDU1960	1.0	1.0	10.3	10.3	10.3	Quartz	475mRL
PDU2000	2.0	1.1	9.7	9.7	10.7	VOY1 LZ	595mRL

At a nominal 3g/t lower cut off and a 150g/t upper cut off
NSR means no significant result

Quality Control - Paulsens

All core is logged and whole core samples (if LTK60 size, NQ2 sized core is cut and half cored) are marked and prepared for shipping at the Paulsens Mine Property and sent to an independent Laboratory for assay. The remaining half core is stored on site. All samples from which information in this document is derived were received by ALS Chemex – Australian Laboratory Services Pty ('ALS') Limited in Karratha, Western Australia. Samples are weighed and crushed to 70% passing -6mm mesh. The crushed material is split and a portion is pulverised. A 100-gram pulp is sent to ALS Perth, Western Australia for assay. A 30-gram portion of the pulp is treated by fire assay method with atomic absorption finish (Au-AA25). A second pulp sample split (150-200g) is kept in Karratha. Sample rejects are discarded after 90 days.

Limit samples (>100 grams per tonne gold) are re-analysed using ALS' dilution method (Au-DIL). Northern Star Resources inserts one standard in each hole, and one blank is now inserted in each ore zone. Laboratory standards and blanks are inserted by ALS and several pulp duplicates are also assayed as a determinant of mineralisation variability.

ALS has AS/NZS ISO 9001:2000 certification in Perth. This does not cover the sample preparation facilities; however these preparation laboratories follow the same quality management system. They are not audited by NCSI but are audited internally by ALS.

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Competent Persons Statements

The information in this announcement that relates to Paulsens Project and Ashburton mineral resource estimation, exploration results, data quality, geological interpretations, potential for eventual economic extraction and estimates of exploration potential, is based on information compiled by or under the supervision of Brook Ekers, (Member AIG), who is a full-time employee of Northern Star Resources Ltd. Mr. Ekers has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ekers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

[1] Exploration Potential

The information in this announcement that relates to exploration and production targets refers to targets that are conceptual in nature, where there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The information on exploration targets in this presentation are based on a conceptual range of targets as follows:
Tonnage range: 350,000 to 600,000 tonnes
Grade range: 9 g/t Au to 13 g/t Au
Ounces: 100,000 to 250,000

Forward Looking Statements

Northern Star Resources Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Northern Star Resources Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

31 December 2011	Measured		Indicated		Inferred		Total		
	Tonnes (,000)	Grade (g/t)	Tonnes (,000)	Grade (g/t)	Tonnes (,000)	Grade (g/t)	Tonnes (,000)	Grade (g/t)	Oz Au (,000)
Open Pit			573	2.5	169	2.5	742	2.5	61
Paulsens Upper Levels			136	7.1	32	5.0	168	6.7	36
Voyager 1	57	11.1	318	8.9	101	15.5	476	10.5	161
Paulsens Stockpiles									5
Belvedere			45	2.8	123	3.5	168	3.3	18
Merlin					523	1.4	523	1.4	24
Mt Clement JV					226	1.8	226	1.8	13
Total	**57**	**11.1**	**1073**	**5.0**	**1174**	**3.2**	**2304**	**4.3**	**318**

[2]Table 1 - Paulsens Resources @ 2.5g/t Au Lower Cut-Off Underground and 1.0g/t Au Lower Cut-Off Open Pit

31 December 2011	Measured		Indicated		Inferred		Total		
	Tonnes (,000)	Grade (g/t)	Tonnes (,000)	Grade (g/t)	Tonnes (,000)	Grade (g/t)	Tonnes (,000)	Grade (g/t)	Oz Au (,000)
Mt Olympus	1,712	2.5	1,533	2.3	4,956	2.8	8,201	2.6	695
Peake			95	5.6	794	4.2	889	4.3	123
Waugh			347	3.6	240	3.6	587	3.6	68
Zeus			508	2.1	532	2.2	1,040	2.2	72
Electric Dingo			98	1.6	444	1.2	542	1.3	22
Romulus					329	2.6	329	2.6	27
Total	**1,712**	**2.5**	**2,581**	**2.5**	**7,295**	**2.8**	**11,588**	**2.7**	**1,007**

[3]Table 2 - Ashburton Mineral Resources Inclusive of Reserves - 0.7g/t lower cut used for Mt Olympus and 0.9g/t lower cut for others.