



## NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

5 February 2014

Dear Northern Star Shareholder

### Northern Star Resources Limited – Share Purchase Plan

#### 1. INTRODUCTION

On behalf of the Directors of Northern Star Resources Limited (**Northern Star**), I am pleased to offer Eligible Shareholders (as defined in Section 3 of the enclosed Terms and Conditions) the opportunity to participate in the Northern Star Share Purchase Plan (**SPP**).

Briefly, pursuant to the SPP, Eligible Shareholders may purchase up to A\$15,000 worth of new fully paid ordinary shares in Northern Star (**New Shares**) (subject to any discretionary scale back) without paying brokerage or other transaction costs. The SPP proceeds will be capped at A\$15 million. A brief snapshot of the SPP is set out below. Full details in relation to the SPP are set out in the enclosed Terms and Conditions and Application Form.

#### 2. PURPOSE OF SPP AND USE OF FUNDS

Northern Star announced the SPP on 23 January 2014. Also on this date, Northern Star announced:

- that it had entered into an agreement with Barrick Gold Corporation (**Barrick Gold**) to purchase its 51% interest in the East Kundana Joint Venture and the Kanowna Belle Gold Mine for A\$75 million (**Acquisition**);
- an underwritten two tranche placement to professional and sophisticated investors to raise A\$100 million (**Placement**); and
- a new A\$50 million debt facility with Investec Bank Group (**Investec Facility**).

The funds from the Placement, SPP and Investec Facility will, together with Northern Star's own cash resources, be used:

- to pay the consideration to Barrick Gold for the Acquisition;
- to pay the transaction costs and taxes (including stamp duty costs and fees) associated with the Acquisition (including the Placement and SPP) and Northern Star's acquisition of the Pluntonic Gold Mine, which was announced to ASX on 23 December 2013;
- to maintain a minimum cash balance of approximately A\$20 million for the purposes of the Investec Facility and its East Kundana Joint Venture operating cash accounts; and
- for ongoing working capital requirements.

#### 3. SUMMARY OF KEY DETAILS

Key details in relation to the SPP are summarised below:

- **Offer to Eligible Shareholders only:** The offer under the SPP to subscribe for New Shares is only open to Eligible Shareholders (as defined in Section 3 of the enclosed Terms and Conditions):
  - who were registered as holders of fully paid ordinary shares in Northern Star as at 7:00 pm (Sydney time) on Wednesday, 22 January 2014;
  - whose registered address is in Australia or New Zealand; and
  - who are located outside of the United States.
- **Optional, but not transferable:** Participation in the SPP is optional, but the right of Eligible Shareholders to participate in the SPP is not transferable.

---

ABN: 43 092 832 892

Registered Office: Level 1, 1 Puccini Court, Stirling 6021, Western Australia

Tel: +61 8 6188 2100 Fax: +61 8 6188 2111 Email: info@nsr ltd.com Web: www.nsr ltd.com

- **Issue price:** Eligible Shareholders may subscribe for New Shares at an issue price of A\$0.86 per share, which is the same price that institutional investors subscribed for new shares under the Placement and represents a discount of:
  - 13.1% to the closing price of \$0.990 per Northern Star share on 22 January 2014 (being the last trading day prior to announcement of the Acquisition, Placement and SPP); and
  - 11.6% to the five day volume-weighted average price up to and including 22 January 2014 of \$0.973 per share.
- **Maximum amount and increments:** If you are an Eligible Shareholder, you may apply to purchase a parcel of New Shares in A\$2,500 increments from a minimum of A\$2,500 up to a maximum of A\$15,000.

If you have two registered holdings of Northern Star shares, the total of all your applications must not exceed A\$15,000. Northern Star reserves the right to decline applications from multiple registered holdings if the total exceeds A\$15,000, including where those registered holdings are in similar but not identical names, are held directly or indirectly, or are held alone or with others.

- **Cap of SPP:** The amount raised from the SPP will be capped at A\$15 million. Should total demand exceed A\$15 million, Northern Star reserves the right to scale back applications in its absolute and sole discretion. In determining the amount (if any) by which to scale back that applicant's application, Northern Star may take into account, among other factors, the size of an applicant's shareholding. Should this occur, you may be allocated New Shares to a value which is less than the parcel for which you applied, and the difference will be refunded to you without interest.

If the amount raised under the SPP is less than A\$15 million, Northern Star reserves the right to issue New Shares up to the value of the shortfall to professional and sophisticated investors.

- **Application procedure:** The SPP opens on Thursday, 6 February 2014. To apply for New Shares under the SPP, Eligible Shareholders may either:
  - complete and return their enclosed Application Form in accordance with the details on the form, together with a cheque, bank draft or money order drawn on an Australian bank in Australian dollars; or
  - pay directly via BPAY<sup>1</sup> on the internet or by telephone (for shareholders with an eligible Australian bank account only).

Application Forms must be received by Northern Star's share registry, or a BPAY payment must be received, by no later than 7.00pm (Sydney time) on Wednesday, 19 February 2014.

Full details of the SPP are set out in the enclosed Terms and Conditions and Application Form.

#### 4. **ADDITIONAL INFORMATION**

You should be aware that the market price of Northern Star shares on ASX may rise and fall between the date of the SPP offer and the date that the New Shares are issued under the SPP. As a result, the number of New Shares that you receive may be more or less than the number that you might calculate using the market price of Northern Star shares on the date the New Shares are allotted.

The SPP does not take into account the individual investment objectives, financial situation, tax position or particular needs of each Eligible Shareholder. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept the offer.

I encourage you to read and consider carefully the enclosed Terms and Conditions.

If you have any questions, please contact Advanced Share Registry Services Ltd on 08 9389 8033 (within Australia) or +61 8 9389 8033 (from overseas).

Yours sincerely



**CHRISTOPHER ROWE**  
**Non-Executive Chairman**

<sup>1</sup> Registered to BPAY Pty Ltd ABN 69 079 137 518.

# NORTHERN STAR RESOURCES LIMITED

## SHARE PURCHASE PLAN TERMS AND CONDITIONS

### 1. INTRODUCTION

Northern Star Resources Limited (**Northern Star**) would like to offer Eligible Shareholders (as defined in Section 3 below) the opportunity to participate in the Northern Star Share Purchase Plan (**SPP**) and subscribe for new fully paid ordinary shares in Northern Star (**New Shares**) on the terms and conditions set out below.

### 2. KEY DATES OF THE SPP

EVENT	DATE*
Record date for determining entitlement	7.00 pm (Sydney time) on Wednesday, 22 January 2014 ( <b>Record Date</b> )
SPP opens	Thursday, 6 February 2014
SPP closes	7.00 pm (Sydney time) on Wednesday, 19 February 2014
Issue of New Shares	Thursday, 27 February 2014 ( <b>Issue Date</b> )
New Shares issued under the SPP expected to commence trading	Friday, 28 February 2014
Dispatch of holding statements / refund advice (if applicable)	Friday, 28 February 2014

\* Northern Star reserves the right to vary these dates (even if the offer has been opened or BPAY payments or Application Forms have been received) by making an announcement to ASX.

### 3. ARE YOU AN ELIGIBLE SHAREHOLDER?

(a) If you:

- (i) were registered as a holder of Northern Star ordinary shares as at the Record Date (being, 7.00 pm (Sydney time) on Wednesday, 22 January 2014) and your registered address is in Australia or New Zealand; and
- (ii) do not hold shares on behalf of persons who reside outside Australia or New Zealand, are not located in the United States, and are not acting for the account or benefit of a person located in the United States,

you will be eligible to participate in the SPP and an **Eligible Shareholder**.

- (b) Northern Star has reasonably determined that it is not practical for holders of Northern Star shares with registered addresses in jurisdictions outside Australia or New Zealand to participate in the SPP.
- (c) The Directors who are Eligible Shareholders may participate in the SPP.
- (d) In accordance with relevant New Zealand securities law, a person who, on the Record Date was registered as a holder of shares with a New Zealand address but who, as at the time of this offer no longer holds shares, is not eligible to participate in the SPP.

**Eligible Shareholders are required to make the representations set out in Sections 19 and 21 of these Terms and Conditions.**

#### **This is not an offer outside Australia or New Zealand**

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any country other than Australia or New Zealand. In particular, the shares to be issued under the SPP have not been and will not be registered under the US Securities Act of 1933, as amended (**Securities Act**), or the securities laws of any state or other jurisdiction of the United States.

In order to comply with relevant securities laws, the shares to be issued under this SPP may not be offered to those shareholders who are, or who are acting for the account or benefit of, persons located in the United States. Because of these legal restrictions, you must not send copies of these Terms and Conditions or any other material relating to the SPP to any person located in the United States or any person who is acting for the account or benefit of a person located in the United States.

Consistent with the representations contained in these Terms and Conditions and the Application Form included with these Terms and Conditions (the **Application Form**), you may not submit any completed Application Forms for any person located in the United States or any person who is acting for the account or benefit of a person located in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

#### 4. PARTICIPATION BY ELIGIBLE SHAREHOLDERS

<b>Single Holders</b>	If you are the only registered holder of a holding of Northern Star shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply for one maximum parcel of New Shares with an aggregate value of no more than A\$15,000.
<b>Joint Holders</b>	If you are recorded with one or more other persons as the joint holder of a holding of Northern Star shares, that joint holding is considered to be a single registered holding for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple registered holdings, the joint holders may only apply for one maximum parcel of New Shares with an aggregate value of no more than A\$15,000.
<b>Custodians and Downstream Custodians</b>	<p>If you are a custodian within the definition of "custodian" in ASIC Class Order [CO 09/425] (<b>Custodian</b>) and hold Northern Star shares on behalf of one or more persons (each a <b>Participating Beneficiary</b>), or on behalf of a "downstream custodian" within the definition of ASIC Class Order [CO 09/425] who holds the beneficial interest in Northern Star shares on behalf of a Participating Beneficiary, you may apply for up to a maximum of A\$15,000 worth of New Shares for each Participating Beneficiary, subject to providing a notice <b>in writing</b> to Northern Star certifying the matters set out in paragraph 9 of ASIC Class Order [CO 09/425] (the <b>Custodian Certificate</b>).</p> <p>If a Custodian applies for New Shares on behalf of a Participating Beneficiary, Northern Star will not issue New Shares unless the Custodian Certificate is received before the Issue Date.</p> <p>Custodians should request a pro forma Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate, and for further information on how to apply, please contact Northern Star's share registry, Advanced Share Registry Services Ltd, on 08 9389 8033 (from within Australia) or +61 8 9389 8033 (from overseas) during business hours from Monday to Friday.</p>

#### 5. PARTICIPATION IS OPTIONAL

Participation in the SPP is entirely optional (subject to the eligibility criteria set out in Section 3 above). The offer to acquire New Shares is not a recommendation. If you are in any doubt about the SPP, whether you should participate in the SPP or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this offer and, if so, how much to invest.

#### 6. RISKS ASSOCIATED WITH PARTICIPATING IN THE SPP

- (a) Northern Star's share price may rise or fall between the Record Date, the date of this offer, the date on which you make a BPAY payment or send in an Application Form and the date when New Shares are issued to you under the SPP. This means that the issue price of A\$0.86 per New Share pursuant to this offer may be either be higher or lower than the prevailing Northern Star share price, up to or after the date the New Shares are issued to you under the SPP. Therefore, you may be able to buy Northern Star shares at a lower price on market than the issue price of A\$0.86 per New Share under the SPP.
- (b) Northern Star recommends that you monitor the Northern Star share price and any Northern Star announcements, which can be found on Northern Star's website at [www.nsr ltd.com](http://www.nsr ltd.com) or on ASX's website at [www.asx.com.au](http://www.asx.com.au) (ASX code: NST). Northern Star's share price can also be found in the financial pages of major Australian metropolitan newspapers.

#### 7. ISSUE PRICE

- (a) Under the SPP, Eligible Shareholders have an opportunity to subscribe for up to A\$15,000 worth of New Shares at an issue price of A\$0.86 per share.

- (b) This is the same price that institutional investors subscribed for new shares under the underwritten placement announced on 23 January 2014 (the same date that the SPP was announced) and represents a discount of:
  - (i) 13.1% to the closing price of \$0.990 per Northern Star share on 22 January 2014 (being the last trading day prior to announcement of (among other things) the SPP); and
  - (ii) 11.6% to the five day volume-weighted average price up to and including 22 January 2014 of \$0.973 per share.
- (c) You agree to pay the issue price per New Share for the number of New Shares calculated under Section 10 of these Terms and Conditions or, if there is a scale-back, the number of New Shares calculated under Section 9 of these Terms and Conditions.

#### 8. HOW MUCH CAN YOU INVEST?

- (a) Under the SPP, you may apply for a parcel of New Shares in A\$2,500 increments from a minimum of A\$2,500 up to a maximum of A\$15,000. The A\$15,000 limit applies irrespective of the number of Northern Star shares you hold on the Record Date.
- (b) The offer under the SPP needs to comply with the conditions of ASIC Class Order [CO 09/425]. Under that class order, Eligible Shareholders may only acquire up to a maximum of A\$15,000 worth of Northern Star shares under a share purchase plan or similar plan in any 12 month period (except in certain circumstances described in "Participation by Eligible Shareholders" in Section 4 above).
- (c) This limitation applies, for example, even if you receive more than one Application Form or if you hold Northern Star shares in more than one capacity, for example, if you are both a sole and joint holder of Northern Star shares. Please refer to the information under "Participation by Eligible Shareholders" in Section 4 above.
- (d) Northern Star reserves the right, and in certain circumstances may be required by ASIC Class Order [CO 09/425] or other conditions, to reject any application for New Shares under the SPP to the extent it considers, or is reasonably satisfied, that the application (whether alone or in conjunction with other applications) does not comply with these Terms and Conditions or ASIC Class Order [CO 09/425].

#### 9. APPLICATIONS MAY BE SCALED BACK

- (a) Northern Star intends to raise up to A\$15 million under the SPP. Should total demand exceed A\$15 million, Northern Star reserves the right to scale back applications in its absolute and sole discretion. In determining the amount (if any) by which to scale back that applicant's application, Northern Star may take into account, among other factors, the size of an applicant's shareholding. Should this occur, you may be allocated New Shares to a value which is less than the parcel you applied for.
- (b) If a scale back produces a fractional number when applied to the parcel of New Shares you applied for, the number of New Shares you will be allotted will be rounded up to the nearest whole number, and any difference will be refunded to you without interest.
- (c) Any application monies refunded by Northern Star under a scale back will be paid by cheque or direct credit (the payment method will be determined by Northern Star in its absolute discretion) in Australian currency, on the date that holding statements are dispatched under the SPP, expected to be Friday, 28 February 2014. By applying for New Shares, each shareholder authorises Northern Star to pay any monies to be refunded by using the payment instructions of the shareholder recorded in the records of Northern Star's share registry, if Northern Star should elect to pay in this manner.
- (d) If the amount raised pursuant to the SPP is less than A\$15 million, Northern Star will consider whether to issue that number of New Shares equal to the value of the shortfall to professional and sophisticated investors. It is expected that any such issue would only occur after Northern Star's upcoming General Meeting (scheduled for 10 March 2014) if a resolution seeking to reinstate Northern Star's 15% placement capacity pursuant to ASX Listing Rule 7.1 is approved by shareholders.

#### 10. CALCULATION OF THE NUMBER OF NEW SHARES TO BE ISSUED TO YOU

In the absence of a scale back, and subject to the treatment of non-compliant applications described under "General Application Terms" in Section 20 below, the number of New Shares to be issued to you will be calculated by dividing the aggregate application money that you pay in

applying for New Shares by the issue price of A\$0.86, then rounding up to the nearest whole number. For example, in the absence of a scale back, if you subscribe for A\$15,000 worth of New Shares, you will be allotted 17,442 New Shares.

11. **NON-RENOUCEABLE OFFER**

The offer to subscribe for New Shares under the SPP is non-renounceable. This means that you cannot transfer your right to subscribe for New Shares under the offer to anyone else.

12. **NO BROKERAGE**

No brokerage is payable by you to Northern Star in respect of the acquisition of New Shares under the SPP.

13. **RANKING OF NEW SHARES**

(a) All New Shares issued under the SPP will rank equally with existing Northern Star ordinary shares from the date of issue, and therefore will carry the same voting rights, dividend rights and other entitlements as existing Northern Star ordinary shares.

(b) Northern Star will apply for New Shares issued under the SPP to be quoted on the ASX.

14. **ASIC CLASS ORDER [CO 09/425] COMPLIANCE**

This offer of New Shares under the SPP is made in accordance with the requirements of ASIC Class Order [CO 09/425]. That Class Order grants relief from the requirement to prepare a prospectus for the offer of shares under the SPP.

15. **BINDING TERMS**

By accepting the offer to purchase New Shares under the SPP, you agree to be bound by these Terms and Conditions and Northern Star's constitution.

16. **HOW TO APPLY**

If you are an Eligible Shareholder and would like to apply for New Shares under the SPP, you can either:

(a) complete the Application Form and, together with a cheque, bank draft or money order for the relevant amount, forward it to Northern Star's share registry; or

(b) make a BPAY payment.

Please see Sections 17 and 18 below for details.

17. **FOR PAYMENT BY CHEQUE, BANK DRAFT OR MONEY ORDER**

Eligible Shareholders must complete the enclosed Application Form and return it, together with a cheque, bank draft or money order made payable to "**Northern Star Resources Limited - SPP A/C**" drawn on an Australian bank and in Australian dollars for the correct amount, in the enclosed reply-paid envelope (New Zealand shareholders will need to affix an appropriate postage stamp) so that it is received prior to the close of the offer at 7.00 pm (Sydney time) on Wednesday, 19 February 2014 at:

<b>Mailing Address</b>	<b>Hand Delivery</b>
Northern Star Resources Limited C/- Advanced Share Registry Services Ltd PO Box 1156 Nedlands WA 6909	Northern Star Resources Limited C/- Advanced Share Registry Services Ltd 150 Stirling Hwy Nedlands WA 6009

18. **APPLYING FOR BPAY PAYMENT**

Eligible Shareholders who wish to pay by BPAY, must follow the instructions on the Application Form so that it is received by Northern Star's share registry by **no later than 7.00 pm (Sydney time) on Wednesday, 19 February 2014**. Your personalised Application Form carries the Biller Code and your unique reference number, which you must use to take up the offer.

Applicants using BPAY should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you make your payment using BPAY, you do not need to return your Application Form.

19. **YOUR REPRESENTATIONS**

**By completing and submitting the Application Form (together with a cheque, bank draft or money order) or making a BPAY payment, you represent and certify that:**

- (a) you irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (b) you acknowledge your application is irrevocable and unconditional;
- (c) the aggregate of the application price paid by you for:
  - (i) the New Shares the subject of your Application Form or BPAY payment;
  - (ii) any other New Shares applied for by you under the SPP or any similar share purchase plan arrangement operated by Northern Star in the 12 months prior to the date of submission of the Application Form or BPAY payment;
  - (iii) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
  - (iv) any other Northern Star shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian or another custodian to apply for shares on your behalf under an arrangement similar to the SPP, and which resulted in you holding the beneficial interest in those shares,

does not exceed A\$15,000, unless you are applying as a Custodian for one or more Participating Beneficiaries and have provided Northern Star with the Custodian Certificate referred to under "Participation by Eligible Shareholders" in Section 4 above.

20. **GENERAL APPLICATION TERMS**

- (a) Do not forward cash. Receipts for payment will not be issued.
- (b) Applications may only be made for parcels of New Shares in the amounts of A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000. If the amount of the payment tendered with your Application Form or your BPAY payment is:
  - (i) less than A\$2,500 – Northern Star will not allot any New Shares to you and will refund your application money to you, without interest payable to you;
  - (ii) greater than A\$15,000 - subject to scale back, Northern Star will allot the maximum number of New Shares to you and will refund the excess application money to you, without interest payable to you; or
  - (iii) not a multiple of A\$2,500 that is more than A\$2,500 and less than A\$15,000 - subject to scale back, Northern Star will allot to you the number of New Shares that would have been allotted had you applied for the highest amount you were permitted to apply for that is less than the amount of your cheque or BPAY payment, and will refund the excess application money to you, without interest payable to you.
- (c) Application Forms must be received by Northern Star's share registry and BPAY payments must be received by **no later than 7.00 pm (Sydney time) on Wednesday, 19 February 2014**. Northern Star reserves the right not to accept Application Forms and BPAY payments received after that time.
- (d) Application Forms and BPAY payments under the SPP may not be withdrawn once they have been received by Northern Star. No interest will be payable on application money held by Northern Star.
- (e) Please read the enclosed Application Form for further details of how to apply for New Shares under the SPP.
- (f) You agree to make the representations in Section 19 above and Section 21 below.

21. **FURTHER REPRESENTATIONS**

If you apply to participate in the SPP by submitting a BPAY payment or completing or returning an Application Form, **you represent** on your own behalf and on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and eligible to participate in the SPP for the number of New Shares applied for;

- (b) you acknowledge that the New Shares have not, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
- (c) you have not, and will not, send any materials relating to the SPP to any person located in the United States or that is acting for the account or benefit of a person located in the United States;
- (d) you acknowledge that you have not been provided with investment advice or financial product advice by Northern Star or Advanced Share Registry Services Ltd and that neither of them has any obligation to provide advice in relation to your consideration as to whether or not to purchase Northern Star shares; and
- (e) you understand and acknowledge that:
  - (i) the market price of Northern Star shares may rise or fall between the date of this offer and the Issue Date; and
  - (ii) the issue price of A\$0.86 per New Share may exceed the market price of the Northern Star shares on or after the Issue Date.

**22. ISSUE AND QUOTATION DATES**

- (a) New Shares are expected to be issued under the SPP on Thursday, 27 February 2014 and Northern Star will apply for those New Shares to be listed for quotation on ASX on Friday, 28 February 2014.
- (b) Northern Star expects to dispatch a holding statement or confirmation advice in respect of the New Shares allotted to you under the SPP on Friday, 28 February 2014. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP.

**23. UNDERWRITING**

The SPP will not be underwritten.

**24. WITHDRAWAL SUSPENSION, TERMINATION, ANOMALIES AND DISPUTES**

- (a) Northern Star reserves the right to waive strict compliance with any provision of these Terms and Conditions, to amend or vary these Terms and Conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where Northern Star does not notify you of that event.
- (b) Northern Star may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP, whether generally or in relation to any participant or application. Any determination by Northern Star will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.
- (c) Northern Star's rights may be exercised by the Board or any delegate of the Board.

**25. FURTHER INFORMATION**

If you have any questions, please contact Northern Star's share registry, Advanced Share Registry Services Ltd, on 08 9389 8033 (from within Australia) or +61 8 9389 8033 (from overseas).

**26. GOVERNING LAW**

This offer is governed by the law in force in Western Australia. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of Western Australia.



**Record Date** 7.00 pm (Sydney time) on 22 January 2014  
**Offer opens** 6 February 2014  
**Offer closes** 7.00 pm (Sydney time) on 19 February 2014

**THIS IS A PERSONALISED APPLICATION FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE**  
**SHARE PURCHASE PLAN ("SPP") APPLICATION FORM**

**How do I apply for Shares under the SPP?**

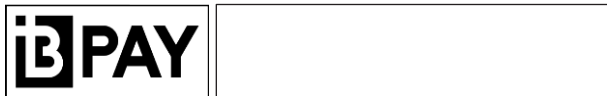
- Carefully read the SPP Terms and Conditions accompanying this form and the Important Information on the reverse of this form.
- Decide on the amount of Shares you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the SPP Terms and Conditions and the further instructions on this form.
  - Option 1: Paying by BPAY®.
  - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be made in Australian dollars.

**PAYMENT OPTIONS**

**Option 1: Paying by BPAY®**

If paying by BPAY®, you do **NOT** need to complete or return this Application Form. By paying by BPAY® you will be deemed to have made the statements and certifications that are set out in the Important Information notice on the reverse of this form.

Payment must be received by the Registry by BPAY® by 7:00pm (Sydney time) on 19 February 2014. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your application payment. If you make a payment by BPAY® and Northern Star Resources Limited ("**Northern Star**") receives an amount which is not equal to either A\$2,500, A\$5,000, A\$7,500 A\$10,000, A\$12,500 or A\$15,000, Northern Star may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,500.



**Telephone & Internet Banking – BPAY®**

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.

More info: [www.bpay.com.au](http://www.bpay.com.au)

© Registered to BPAY Pty Ltd ABN 69 079 137 518

**Option 2: Paying by Cheque, Bank Draft or Money Order**

If paying by cheque, bank draft or money order complete and return this Application Form with your payment.

- Tick the box beside the amount you wish to apply for, either A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000.
- Enter your cheque, bank draft or money order details. The amount of your application payment should be equal to the amount applied for in section A. Cheques, bank drafts or money orders must be drawn on an Australian financial institution in Australian currency, made payable to "Northern Star Resources Limited - SPP" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000, Northern Star may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,500.
- Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

**A** I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

A\$2,500 **OR**
 A\$5,000 **OR**
 A\$7,500 **OR**
 A\$10,000 **OR**
 A\$12,500 **OR**
 A\$15,000

**B** Make your cheque, bank draft or money order payable to "Northern Star Resources Limited - SPP" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/> .00

**C** Telephone Number – Business Hours

( )

Telephone Number – After Hours

( )

Contact Name

## IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the application payment by BPAY® or you submit this Application Form with your application payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on this Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional certificate certifying the matter sets out in paragraph 9 of ASIC Class Order [CO 09/425] (the "**Certificate**") before your application for Shares is accepted. The Certificate can be obtained by contacting the Registry: 08 9389 8033 (in Australia) or +61 8 9389 8033 (outside of Australia). Applications received by custodians that are not accompanied by the Certificate will be rejected.
6. For applicants that are not required to complete the Certificate, by submitting this Application Form (with a cheque, bank draft or money order) or making payment by BPAY®, **you certify** that the aggregate of the payment made by you for:
  - the parcel of Shares indicated on this Application Form or BPAY® payment; and
  - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of this Application Form or payment by BPAY® does not exceed A\$15,000.
7. Northern Star reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Northern Star may scale back applications in accordance with the SPP Terms and Conditions.

## How to Lodge your Application Form and application payment

A reply paid envelope is enclosed for you to return your Application Form and application payment. No postage stamp is required if it is posted in Australia. Shareholders in New Zealand will need to affix the appropriate postage to the reply paid envelope.

Your Application Form and application payment must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return your Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

### Mailing Address

Advanced Share Registry  
PO Box 1156  
Nedlands WA 6909

or

### Hand Delivery

Advanced Share Registry  
Unit 2, 150 Stirling Highway  
Nedlands WA 6009

Make sure you send your Application Form and application payment allowing enough time for mail delivery, so Advanced Share Registry Services Ltd receives them no later than 7:00 pm (Sydney time) on 19 February 2014. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Northern Star reserves the right not to process any Application Forms and application payments received after the closing date referred to above.

**If you require information on how to complete this Application Form, please contact the Registry on: 08 9389 8033 (in Australia) or +61 8 9389 8033 (outside of Australia).**