

ASX Announcement
23 November 2021

NORTHERN STAR AGREES TO PURCHASE NEWMONT POWER BUSINESS

Northern Star Resources Ltd (ASX: NST) is pleased to announce that it has agreed to acquire Newmont's power business from Newmont Corporation's Australian subsidiary, Newmont Australia, for US\$95 million.

As part of Northern Star's purchase of 50 per cent of Kalgoorlie Consolidated Gold Mines Pty Ltd (KCGM) and associated assets, Northern Star paid US\$25 million for an option to buy the Newmont power business.

Northern Star has now entered into a binding sale agreement with Newmont Australia to acquire all the shares in GMK Investments Pty Ltd, which holds a 100 per cent interest in Newmont Power Pty Ltd and NP Kalgoorlie Pty Ltd. NP Kalgoorlie owns 50 per cent of Goldfields Power Pty Ltd, the holder of the Parkeston Power Station.

The cost of the option will be deducted from the final purchase price, leaving Northern Star to pay the balance of US\$70 million at completion which is expected to occur in December 2021.

The 110MW Parkeston Power Station and associated infrastructure primarily provides electricity to KCGM. Parkeston also supplies electricity to the Kalgoorlie area through its connection to the South-West Interconnected System. The plant has a history of continuous reliable generation.

This purchase provides Northern Star with significant synergies and value, including:

- Infrastructure and power security to support the requirements of KCGM
- Lower power costs at KCGM
- Further options for Northern Star to implement renewable energy

Northern Star Managing Director Stuart Tonkin said the acquisition gave the Company greater control over its power supply in Kalgoorlie.

"The purchase means our Kalgoorlie power supply will now form part of our studies into ways to meet our commitment to becoming carbon-neutral," Mr Tonkin said.

Authorised for release to ASX by Stuart Tonkin, Managing Director.

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