Ladies and Gentlemen, I welcome you to our Annual General Meeting of Shareholders of Northern Star Resources Limited.

My name is Michael Chaney and I am the Chairman of your Company.

After what had been a very challenging year in 2022 with skills shortages exacerbated by increased costs and the COVID-19 pandemic, we returned to a more normal operating environment in the 2022/23 year. The skills-shortage situation moderated but costs remained high for all resources companies and that continues to be the case in the current year.

In spite of the challenges, Northern Star managed to finish the 2023 year within guidance on production and within revised cost guidance. Cash earnings rose 16 per cent to A$1.2 billion and dividends per share increased 23 per cent to 26.5 cents, reflecting the Group’s very strong cash generation.

This gratifying result was achieved through the great dedication of our entire workforce and, on behalf of the Board, I thank all of them for their efforts.

The Company completed the year with a very strong balance sheet – with net cash of A$362 million. In late August 2022 we announced a share buy-back of up to A$300 million, of which A$169 million has been completed to date. The Board considers that this has been a very efficient way of deploying excess capital and reflects our strong focus on achieving superior shareholder returns.

As described in the Annual Report, we were pleased to achieve three investment-grade credit ratings during the year from Moody’s, S&P and Fitch; and in April we issued US$600 million of ten-year senior guaranteed notes at an interest rate of 6.125 per cent per annum.

I think that Northern Star’s outperformance in recent times has continued to reflect the recognition that the Company has many attractive features: high quality assets which generate strong cash flows, with realistic growth opportunities and long mine lives; a strong balance sheet; skilled operational and entrepreneurial management and a highly skilled workforce.

With regard to growth, two important milestones were achieved during the year. The mill expansion at Thunderbox was completed and the plant commenced ramping up to its full 6Mtpa capacity. In June, the Board approved the final investment decision on the expansion of the Fimiston processing plant which will see the milling capacity increase from 13Mtpa to 27Mtpa by FY27, with throughput expected to reach nameplate capacity from FY29. This A$1.5 billion investment will strengthen our portfolio, lower costs and materially increase our free cash flow.

The challenge for us is to make the most of the opportunities we have – to execute well and achieve the ambitious goals we have set. Importantly, those goals include commitments regarding emissions reductions and social investment, as detailed in our Annual and Sustainability Reports.

With regard to your Board, we were very pleased to welcome Marnie Finlayson as a Director during the year. John Fitzgerald will have completed 11 years on the Board this year but we were pleased that he accepted our invitation to stand today for a final term, given his significant expertise and contribution to the Company. Sally Langer also joins me for re-election today.
CHAIRMAN’S AGM ADDRESS & MANAGING DIRECTOR’S PRESENTATION

In closing, may I thank my fellow Directors for their continuing dedication to the Company’s interests and, once again, acknowledge the substantial efforts of our Management Team.

I now invite our Managing Director & CEO, Stu Tonkin to address the meeting.

Authorised for release to the ASX by Michael Chaney AO, Chairman.

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Forward Looking Statements

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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, Resource or 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.

ASX Listing Rules Disclosures

The information in this announcement that relates to the current Ore Reserves and Mineral Resources of Northern Star has been extracted from the ASX release by Northern Star entitled "Resources, Reserves and Exploration Update" dated 4 May 2023 available at www.nsrltd.com and www.asx.com ("Northern Star Announcement").

Northern Star confirms that it is not aware of any new information or data that materially affects the information included in the Northern Star Announcement other than changes due to normal mining depletion during the seven month period to 15 November 2023, and, in relation to the estimates of Northern Star's Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Northern Star Announcement continue to apply and have not materially changed. Northern Star confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from that announcement.

Rounding is applied in this presentation for the percentage comparisons and for the 31 March 2023 Ore Reserves and Mineral Resources figures.

Unless stated otherwise, all currency conversions in this announcement have been converted at a currency of A$/US$ conversion rate of $0.67.

Authorised to release to the ASX by Stuart Tonkin, Managing Director & CEO.
Northern Star — a global gold leader

- Generate superior returns
- Strong cash flow generation
- World-class assets
- Profitable growth
- Responsible producer

100% GOLD

+6,000 PEOPLE

ASX 50 MARKET INDEX
## Our commitment to create value

### FY23 highlights

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
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<tbody>
<tr>
<td>Gold Sold</td>
<td>1,563 koz</td>
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<tr>
<td>AISC</td>
<td>A$1,759/oz</td>
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<tr>
<td>Underlying EBITDA</td>
<td>A$1.5B</td>
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<tr>
<td>Net Cash</td>
<td>A$362M</td>
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<tr>
<td>Share buy-back</td>
<td>A$127M</td>
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<tr>
<td>Dividends</td>
<td>A$26.5cps</td>
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Underlying EBITDA is Revenue ($4,131M); less cost of sales excluding D&A ($2,473); less corporate overheads excluding D&A ($125M) plus other income ($6M) less foreign exchange losses ($2M).

Net Cash is defined as cash and bullion (A$1,133M cash plus A$114M bullion) less corporate debt (A$885M). FY23 Dividends - Interim 11cps, Final 15.5cps paid 12 Oct 2023.
Safely delivering _
our profitable growth plan

<table>
<thead>
<tr>
<th></th>
<th>FY23</th>
<th>FY24</th>
<th>FY26</th>
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<tbody>
<tr>
<td>1.56 Moz</td>
<td></td>
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<tr>
<td>1.75 Moz</td>
<td></td>
<td></td>
<td>2.00 Moz</td>
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<tr>
<td>1.60 Moz</td>
<td></td>
<td></td>
<td>1.1 Moz</td>
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<tr>
<td><strong>Total FY24</strong></td>
<td>1.56 Moz</td>
<td>1.75 Moz</td>
<td><strong>2.00 Moz</strong></td>
</tr>
<tr>
<td><strong>Total FY26</strong></td>
<td>1.56 Moz</td>
<td>1.75 Moz</td>
<td><strong>2.00 Moz</strong></td>
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**KALGOORLIE**
Grade increase at KCGM

**YANDAL**
Realising scale benefits

**POGO**
Sustainably low-cost

**SUSTAINABLE BUSINESS**

- 3–5 PRODUCTION CENTRES
- 1.8–2.2 Moz GOLD SOLD
- 1st Half COST CURVE
- +20 yr LIFE OF MINE
Our Purpose
To generate superior returns for our shareholders while providing positive benefits for our stakeholders through operational effectiveness, exploration and active portfolio management.

FY26 2Moz
Profitable Growth Strategy
50% complete

KCGM Mill Expansion build started
Fully funded
Dividend policy maintained

Geology to drive next leg of value creation

www.nsrltd.com