

Disclaimers



Disclaimer and Forward-Looking Statements

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Rounding is applied in this presentation for the percentage comparisons and for all Ore Reserves and Mineral Resources figures. Mineral Resources are inclusive of Ore Reserves; and numbers are 100% NST attributable.

Authorised to release to the ASX by Stuart Tonkin, Managing Director & CEO.

ASX Listing Rules Disclosures

This announcement contains estimates of Northern Star Group, Pogo and KCGM Operations' Ore Reserves and Mineral Resources. The information in this announcement that relates to Group Ore Reserves and Mineral Resources, and exploration results, is presented as at 31 March 2025 (unless otherwise specified) and has been extracted from Northern Star's ASX release entitled "Resources, Reserves and Exploration Update" dated 15 May 2025 available at www.nsrltd.com and <a href="https://www.nsrltd.com"

Northern Star confirms that it is not aware of any new information or data that materially affects the information included in the Announcement (other than changes due to normal mining depletion during the five month period to 12 September 2025) and confirms in relation to the estimates of Northern Star Group Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the 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 the Announcement.

The information in this announcement that relates to KCGM production target to FY29 was first reported in the ASX release by Northern Star entitled "KCGM Mill Expansion – FID Presentation" dated 22 June 2023 available at www.nsr/ltd.com and <a href="https://www.nsr/lt

Northern Star confirms that all the material assumptions made in relation to the Ore Reserves and Mineral Resources underpinning those production targets continue to apply and have not materially changed, which are (in summary):

- Current operational capital and operating cost structures,
- Current mining and metallurgical performance,

MINERAL RESOLIDCES as at 21 March 2025

- The gold price, exchange rate, dilution allowance and mining recovery rates are as set out in each prior public report referred to in ASX Listing Rule 5.19 disclosures, and
- 5-year gold production profiles are based on 100% current JORC compliant Ore Reserves.

The Group Mineral Resources or Ore Reserves presented as at 31 March 2025 in this announcement do not include the Mineral Resources or Ore Reserves for the Hemi Development Project acquired by Northern Star as a result of the acquisition of De Grey. Northern Star is undertaking a comprehensive review of data and evaluating the Mineral Resources and Ore Reserves estimates for the Hemi Development Project and intends to report estimates for the Hemi Development Project in due course, by no later than Northern Star's Annual Mineral Resources and Ore Reserves Statement for the 12 months ending 31 March 2026 to be released to ASX in May 2026.

These figures represent JORC 2012 Mineral Resources and Ore Reserves for the assets owned by Northern Star as at 31 March 2025.

	M	EASURED		INI	DICATED			INFERRED		T	OTAL RES	DURCES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonne	s Grade	Ounces	Tonn	es Gra	de Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's	(gpt)	(000's)	(000)	's) (g	ot) (000's)
NORTHERN STAR TOTAL	196,357	1.0	6,312	631,303	1.9	38,242	418,	206 1.9	26,130	1,245	,866	1.8 70,684
ORE RESERVES as at 31 Mar	ch 2025											
			0001150									
			PROVED			PR	OBABLE			TOTA	L RESER	VE
	To	nnes	PROVED Grade	Ounces	To	PR onnes	OBABLE Grade	Ounces		TOTA Tonnes	L RESEF Grade	VE Ounces
NST ATTRIBUTABLE RESERVE				Ounces (000's)				Ounces (000's)				

Northern Star: Strength from simplicity



Commodity - 100% Gold

2 Premier Jurisdictions

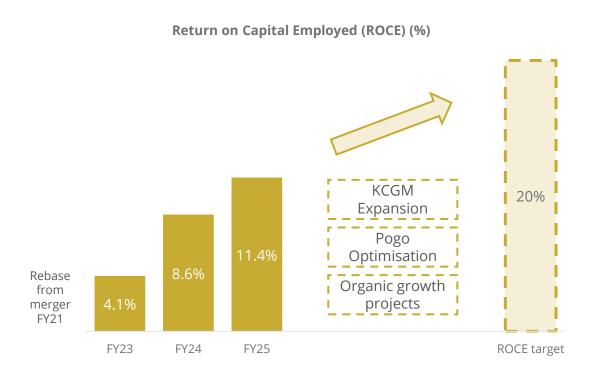
3 Production Centres

Plus Organic Growth



Capital Efficiency: Maximising returns on capital employed





Our Purpose

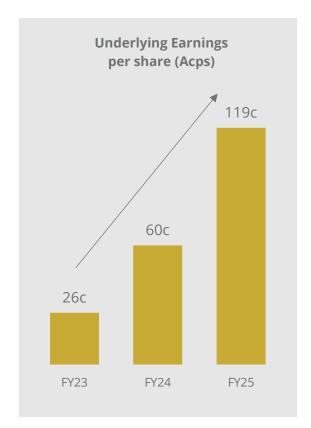
To generate superior returns for our shareholders, while providing positive benefits for our stakeholders, through operational effectiveness, exploration and active portfolio management

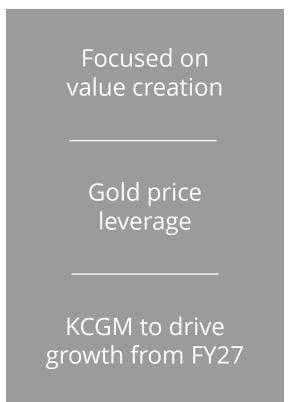
20% ROCE
Target
Medium term

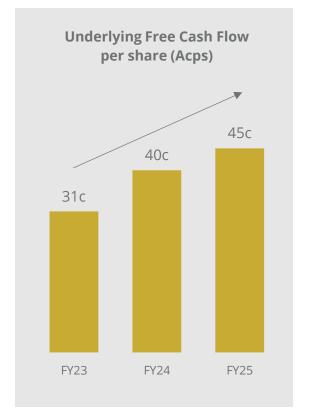
FY23-FY25 Return on Capital Employed is defined as Group Underlying EBIT / (Total Assets minus Current Liabilities as at 30 June). Northern Star merged with Saracen Mineral Holdings Ltd in February 2021. Due to accounting standards, Saracen assets were recognised onto the Group's balance sheet at fair value, significantly increasing the denominator within the ROCE calculation. ROCE medium-term target is an aspirational target only and is based on targeted KCGM Mill Expansion achieving production of 850-900kozpa by FY29 and Pogo delivering an average of ~300kozpa in the near term. Refer to ASX announcement titled "Investor Presentation – KCGM Site Visit" dated 4 August 2025 for more information. Gold price, exchange rate, dilution allowance and mining recovery rates consistent with each prior public report referred to in ASX Listing Rule 5.19 disclosures.

Financial Strength: Growing per share metrics









Balance Sheet: Investment grade, net cash, strong liquidity



Net cash position supports organic growth

Reinvesting for growth to de-risk cost profile

Disciplined approach maintained throughout the cycle

A\$1.0_R

Net Cash

4\$**3.4**B

Liquidity

A\$1.9_B

US\$ 600 M

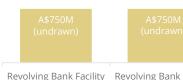
Cash and Senior Notes
Bullion DRAWN

A\$1.9_B

A\$ 1.5_B

Cash and Bullion

Revolving Facilities UNDRAWN Credit Facilities (at 30 June 2025)



Revolving Bank Facility Senior G

(matures Dec 27)

(matures Dec 28)

Senior Guaranteed Notes (matures Apr 33)

Financial Target

Measure	Target	
Leverage Ratio (Net Debt / EBITDA)	Leverage ratio less than 1.5x	\checkmark
Gearing Ratio (Debt / Debt + Equity)	Gearing below 20%	\checkmark
Liquidity	At least A\$1 billion – A\$1.5 billion	\checkmark

Capital Allocation: Driving profitability, delivering returns



Reinvestment in the Business

- KCGM Mill Expansion Project
- Hemi Development Project

Strong Balance Sheet

- Net cash position of A\$1B at June 2025
- US\$600M Senior Notes

Dividend Distribution

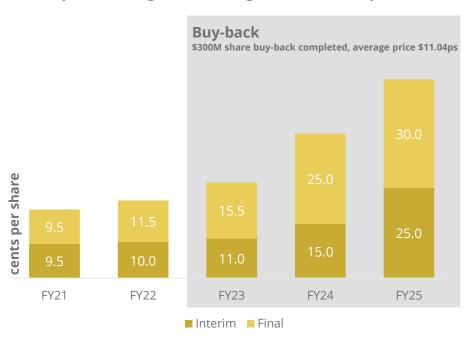
- Dividend paying since FY12
- FY25 dividend of A55cps, return to fully franked

Share Buy-back

- A\$300M share buy-back completed
- Average price of A\$11.04 per share

A\$2.8B cumulative capital management from FY12-25

Capital Management - Aligned to our Purpose



Major Projects: Capital investment drives portfolio uplift



Future low-cost pathway

long life | low cost | scale | exploration potential

KCGM (Western Australia)



39Moz 1st Half ~900koz

In-situ and regional

POGO (Alaska)



6.2Moz 1st Half ~300koz In-situ and regional

HEMI

(Western Australia)



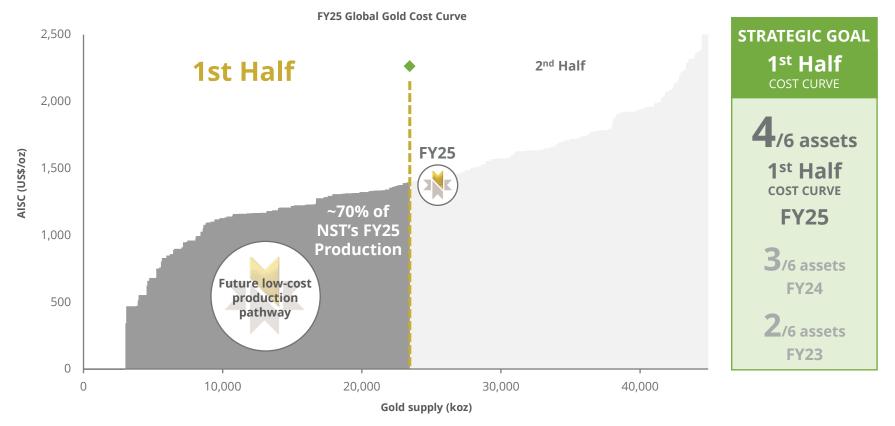
Development project in an emerging gold district; designed for productivity and cost efficiency

Global cost curve Production Pathway Exploration Potential

Mineral Resources

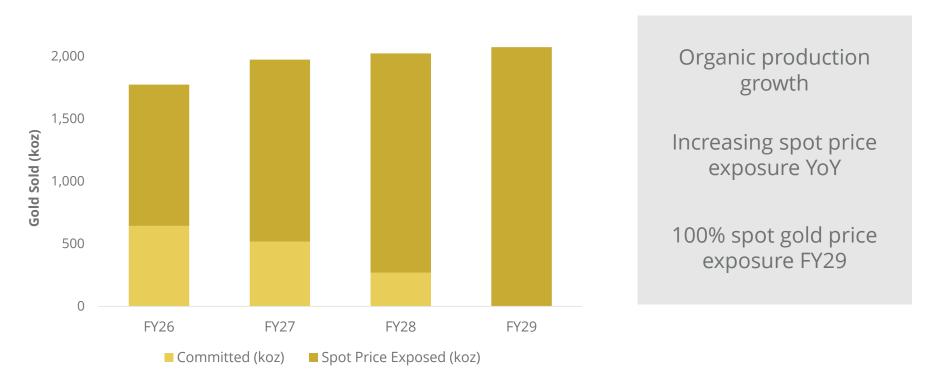
Global Gold Cost Curve: Structural shift in future cost base





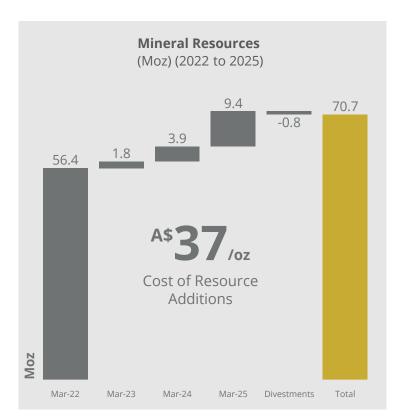
Gold price leverage: Increasing spot price exposure



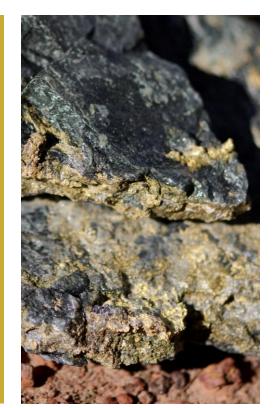


Exploration: Long term value creation





70.7_{Moz} Mineral Resources 22.3_{Moz} Ore Reserves +10_{Yr} Reserve-backed production profile



Investment Case: Elevating portfolio quality





Next 3 years

FCF Generation

Uplift from production growth, increased spot price exposure and lower costs

Portfolio Quality

Investing in long-life, low-cost assets to sustain ~2Moz high-margin production

Low Cost

Future production pathway in 1st half of global cost curve

Cash Earnings

Expected to significantly increase (sustaining FCF)

Capital Management

Driven by higher Cash Earnings and surplus FCF

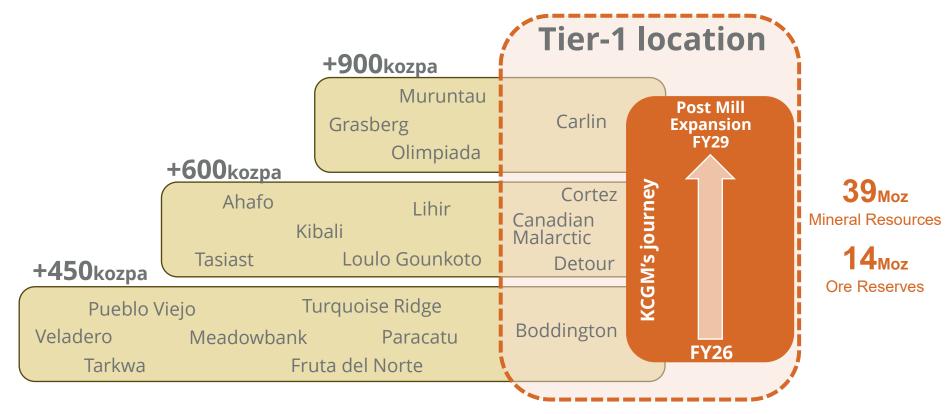
Balance Sheet

Investment grade quality



KCGM: A global asset





KCGM: Significant value creation in progress



Growth Capital (unchanged)	FY26	FY27	FY28
Mill Expansion Project	A\$530-550M	~A\$100M	-
Mill Operational Readiness	A\$315-370M	A\$250-270M	-
Operational Development - Fimiston South (LOM extension past 2034) - Underground activity at MTC and Fimiston (15Moz Mineral Resource)	A\$500-550M	Ongoing a	ctivity

Looking forward

Processing of +A\$13B stockpile revenue



Production pathway to ~900koz

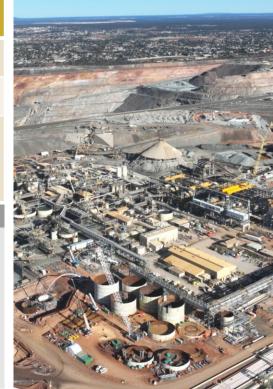
Structural cost shift from new mill

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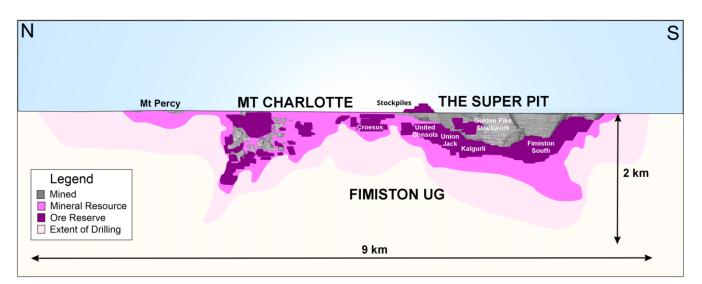


Free Cashflow
ROCE
EBITDA Margin
Extend Mine Life
Regional Optionality



KCGM: Positioned for Underground Ore Reserve growth





OPEN PIT

8.3Moz Ore Reserves

20.8Moz Mineral Resources

STOCKPILES

2.9Moz Ore Reserves

UNDERGROUND

Mineral Resources

6.5_{Moz} >> 15.1_{Moz}

FY21 +4,300 holes +1,100km of Drilling Ore Reserves

0.9_{Moz} >> 3.2_{Moz}

FY21

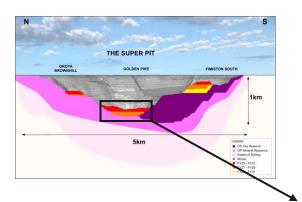
Conversion focus

FY25

FY25

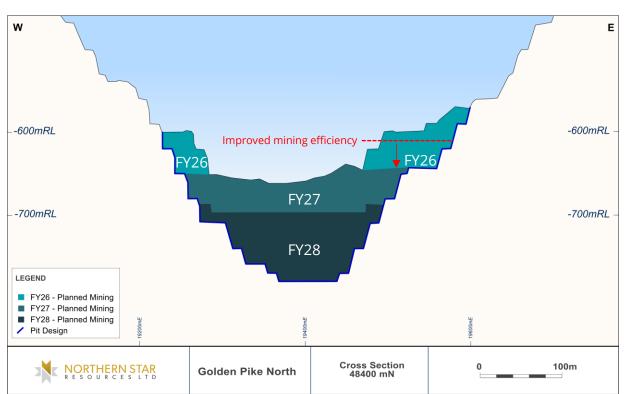
KCGM: Golden Pike North mining sequence





Golden Pike North

- Strip Ratio 1.6 : 1 (Waste : Ore)
- Productivity to increase as return to one mining horizon from 2H FY26





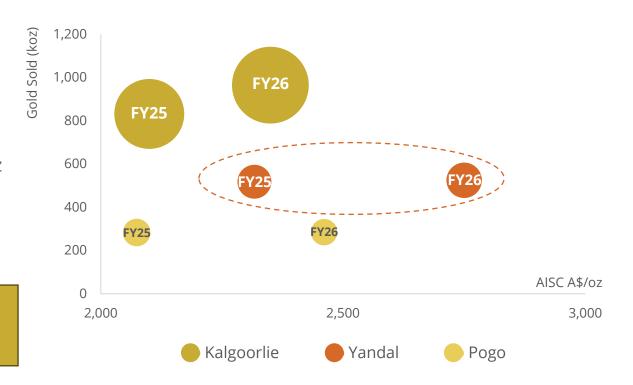
Yandal: Strategic focus on cost reduction



Yandal Production Centre

- FY25 AISC: A\$2,317/oz
 - Jundee AISC: A\$2,064/oz
 - Thunderbox AISC: A\$2,629/oz
- FY26 AISC guidance: A\$2,600-2,900/oz

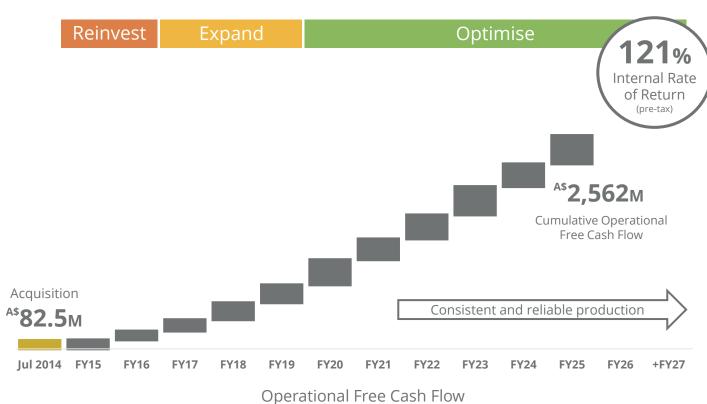
Yandal targets 500–550koz to control future cost base





Jundee: Delivering superior returns



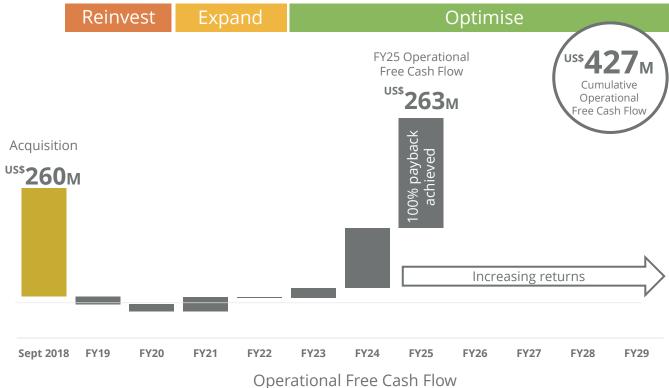






Pogo: Positioned for strong returns

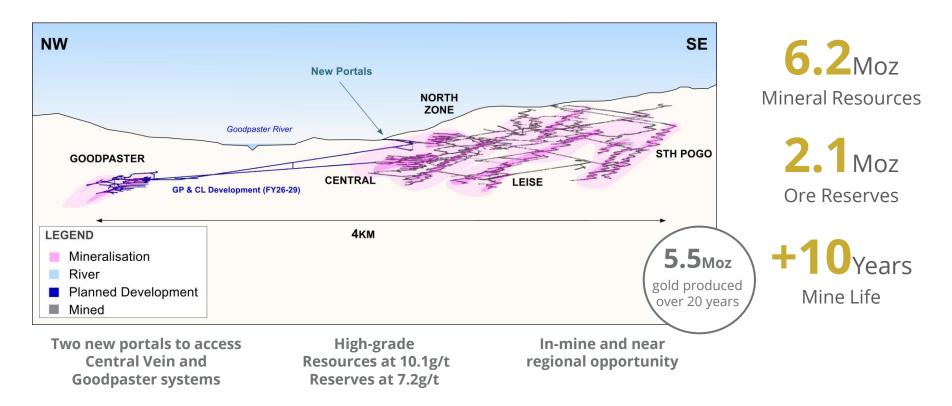




Operational free cash flow is pre-tax and excludes corporate and technical services costs. Operational free cash flow is defined as Production Segment EBITDA less sustaining capital, growth capital, exploration and development receipts. Sustaining and growth capital includes equipment lease repayments. FY19 Operational free cash flow also includes 1Q FY19 economic benefit received at acquisition completion.

Pogo: Preparing for the next decade







Hemi: A strong strategic fit



- **Tier-1 jurisdiction Enhances overall portfolio Material scale Geological upside ESG Shareholder returns**
- Located in the Pilbara, 85km from Port Hedland
- Established infrastructure network (power, gas, water, roads, airport, port)
- Semi-arid climate with hot summers and mild winters
- Northern Star has experience operating in the Pilbara



Hemi: Approvals pending



State approval – PENDING	Federal approval – PENDING	PENDING
Next steps: 1) Northern Star responds to public appeals 2) Appeals convener process 3) Ministerial Decision Point 4) Final Decision on Approval	Next steps: 1) Public comment period (Round 2) 2) Ministerial Decision 3) Final Decision on Approval	Secondary environmental approvals (concurrent to primary environmental approvals) 1) Mining Proposal – submitted 2) Works Approval – submission pending 3) Water Licence Application – submitted 4) Additional tenure - Pending

As per the Scheme Booklet, Northern Star considers it unlikely that all primary statutory environmental approvals will be received before the end of calendar year 2025 (refer Section 8.3d)

Optimising design parameters

Updating pricing and FID decision

Transfer of skills from across Northern Star Operations

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Hemi Development						
Engineering & Design						
Onsite Construction						
Commissioning						
Ramp-up						
Throughput			5Mpta ⁵	10Mtpa	10Mtpa	10Mtpa

FY26 Group guidance



FY26 GUIDANCE	UNITS	KALGOORLIE	YANDAL	POGO	TOTAL
Gold Sold	koz	930-1,000	500-550	270-300	1,700-1,850
AISC	A\$/oz	2,200-2,500	2,600-2,900	US\$1,500-1,650 ⁽¹⁾	2,300-2,700
Growth Capital Expenditure:					
Operational Growth Capital	A\$M	710-745	300-310	US\$70-80	1,140-1,200 ⁽²⁾
plus KCGM Mill Expansion Project	A\$M	530-550			530-550
plus KCGM Mill Operational Readiness ⁽³⁾	A\$M	315-370			315-370
plus Hemi Development Project	A\$M				140-150
Exploration	A\$M	-	-	-	~225
Depreciation & Amortisation	Tax Expect	ations	Div	ridends	

Depreciation & Amortisation	n Tax Expectations	Dividends
A\$875 - \$975/oz Consistent throughout FY26	P&L: 30% - 32% tax rate FY26 Cash tax forecast: A\$700-8: 67%; 2H: 33%)	Board anticipates any future potential dividends to be fully franked for at least the next 12 months, subject to gold price

 ⁽¹⁾ Pogo AISC and Capital Expenditure converted at a currency using AUD:USD = 0.64.
 (2) Total includes ~A\$20M of corporate growth capital expenditure.

⁽³⁾ KCGM Mill Operational Readiness includes capital expenditure in relation to new tailings dam facilities, new thermal power station, maintenance equipment, tooling and initial stores stock and new accommodation camp. All items are associated with operating at its expanded throughput capacity of 27Mtpa from FY27.



Appendix A



Group Mineral Resources Summary - 2022 to 2025 (inclusive)

		MEASURED		1	NDICATED			NFERRED		TOTAL	RESOURC	ES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	169,495		6,058	451,955	2.2	32,046	243,289	2.3	18,288	864,738	2.0	56,392
MINERAL RESOURCES as at 31 March	2023											
	N	MEASURED		ı	NDICATED			NFERRED		TOTAL	RESOURC	ES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	169,331	1.1	5,935	461,670	2.2	32,279	260,852	2.3	19,189	891,853	2.0	57,403
MINERAL RESOURCES as at 31 March												
		MEASURED		1	NDICATED			NFERRED		TOTAL	. RESOURC	CES
	Tonnes	MEASURED Grade	Ounces	Tonnes	NDICATED Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	RESOURC Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE			Ounces (000's)			Ounces (000's)	-		Ounces (000's)			
	Tonnes	Grade (gpt)		Tonnes	Grade		Tonnes	Grade		Tonnes	Grade	Ounces
	Tonnes (000's)	Grade (gpt)	(000's)	Tonnes (000's)	Grade (gpt)	(000's)	Tonnes (000's)	Grade (gpt)	(000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
NORTHERN STAR TOTAL	Tonnes (000's) 187,219	Grade (gpt)	(000's)	Tonnes (000's)	Grade (gpt)	(000's)	Tonnes (000's)	Grade (gpt)	(000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
NORTHERN STAR TOTAL	Tonnes (000's) 187,219	Grade (gpt)	(000's)	Tonnes (000's) 534,201	Grade (gpt)	(000's)	Tonnes (000's) 342,802	Grade (gpt)	(000's)	Tonnes (000's) 1,064,223	Grade (gpt)	Ounces (000's) 61,322
NORTHERN STAR TOTAL	Tonnes (000's) 187,219	Grade (gpt) 1.1	(000's)	Tonnes (000's) 534,201	Grade (gpt) 2.0	(000's)	Tonnes (000's) 342,802	Grade (gpt) 1.9	(000's)	Tonnes (000's) 1,064,223	Grade (gpt) 1.8	Ounces (000's) 61,322
NST ATTRIBUTABLE INCLUSIVE OF RESERVE NORTHERN STAR TOTAL MINERAL RESOURCES as at 31 March NST ATTRIBUTABLE INCLUSIVE OF RESERVE	Tonnes (000's) 187,219	Grade (gpt) 1.1 MEASURED	(000's) 6,424	Tonnes (000's) 534,201	Grade (gpt) 2.0	(000's) 34,389	Tonnes (000's) 342,802	Grade (gpt) 1.9	(000's) 20,509	Tonnes (000's) 1,064,223	Grade (gpt) 1.8	Ounces (000's) 61,322 CES

Group Ore Reserves Summary - 2022 to 2025 (inclusive)

	rch 2022								
		Proved			Probable		Tot	al Reserve	es
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	146,799	0.9	4,338	241,067	2.1	16,346	387,866	1.7	20,683
ORE RESERVES as at 31 Mar	rch 2023								
		Proved			Probable		Tot	al Reserve	es
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	150.538	0.9	4,506	232,479	2.1	15,700	383.017	1.6	20,207
ORE RESERVES as at 31 Mar	rch 2024								
		Proved			Probable		Tot	al Reserve	es
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
	165.975		4 670		1.9	10 200	430,587	1.5	20,934
NORTHERN STAR TOTAL	103,373	0.9	4,679	264,612	1.9	16,255	430,367	1.5	20,934
NORTHERN STAR TOTAL	103,373	0.9	4,679	264,612	1.9	10,255	430,387	1.0	20,932
NORTHERN STAR TOTAL ORE RESERVES as at 31 Mai		0.9	4,679	264,612	1.9	16,255	430,387	1.5	20,934
		Proved	4,679		Probable	10,255		al Reserve	
			4,6/9 Ounces			Ounces			
	rch 2025	Proved			Probable		Tot	al Reserve	es

Pogo Mineral Resources Summary as at 31 March 2025

MINERAL RESOURCES as at 3													
		MEASURED			INDICATED				INFERRED		TO	TAL RESOU	RCES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tor	nes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(00	0's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
POGO													
Surface	-	-	-	-	-	-		1,048	9.7	325	1,048	3 9.7	325
Underground	112	10.7	39	9,532	10.3	3,152		8,407	9.8	2,639	18,05	1 10.0	5,830
Stockpiles	13	8	3	-		-					13	3 8	3
Gold in Circuit	-		5	-	-	-		-		-	-	-	5
TOTAL POGO	125	12	47	9,532	10.3	3,152		,454	9.8	2,965	19,111	10.0	6,163

Pogo Ore Reserves Summary as at 31 March 2025

ORE RESER	VES as at 31	March 20	25						
			PROVED			PROBABLE	PROBABLE	PROBABLE T	PROBABLE TOTAL RESER
		Tonnes	Grade	Ounces	Tonnes	Tonnes Grade	Tonnes Grade Ounces	Tonnes Grade Ounces Tonnes	Tonnes Grade Ounces Tonnes Grade
IST ATTRIBUTABLE	E RESERVE	(000's)	(gpt)	(000's)	(000's)	(000's) (gpt)	(000's) (gpt) (000's)	(000's) (gpt) (000's) (000's)	(000's) (gpt) (000's) (000's) (gpt)
POGO									
	Surface	-		-	-				
	Underground	351	8.3	94	8,766	8,766 7.2	8,766 7.2 2,024	8,766 7.2 2,024 9,118	8,766 7.2 2,024 9,118 7.2
Stockpiles		13	7.6	3	-			13	13 7.6
Gold in Circuit		-	-	5	-				
TOTAL POGO		364	8.7	102	8,766	8,766 7.2	8,766 7.2 2,024	8,766 7.2 2,024 9,130	8,766 7.2 2,024 9,130 7.2

For more information regarding the Mineral Resources and Ore Reserves estimate for the Group, KCGM Operations and Pogo Operations (including competent persons statements):

- as at 30 March 2021, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 3 May 2021;
- as at 30 March 2022, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 3 May 2022;
- as at 30 March 2023, refer to the Company's ASX announcement titled (Resources, Reserves and Exploration Update' dated 4 May 2023);
- as at 31 March 2024, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 2 May 2024; and
- as at 31 March 2025, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 15 May 2025, available on the Company's website (at www.nsrltd.com) and the ASX website (at www.nsrltd.com) and the ASX website (at www.asx.com.au).

Appendix A



KCGM Operations Mineral Resources Summary - 2021 to 2025 (inclusive)

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MINERAL RESOURCES as at	31 March	2021										
	N.	MEASURED		1	NDICATED			NFERRED		тот	AL RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM												
Surface	-	-	-	206,004	1.8	12,110	103,458	1.4	4,715	309,462	1.7	16,8
Underground	-	-	-	40,757	2	2,603	51,316	2.4	3,878	92,073	2.2	6,4
Stockpiles	125,166	0.7	2,964	-	-	-	-	-	-	125,166	0.7	2,9
Gold in Circuit	-	-	29	-	-	-	-	-	-	-	-	
Total KCGM	125,166	0.7	2,993	246,762	1.9	14,713	154,774	1.7	8,593	526,701	1.6	26,29
MINERAL RESOURCES as at	31 March	2022										
		MEASURED			NDICATED			NFERRED		тот	AL RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM								-				
Surface	-	-	-	219,505	1.8	12,385	99,288	1.3	4,309	318,792	1.6	16,6
Underground	-	-	-	49,440	2.2	3,497	54,758	2.4	4,277	104,198	2.3	7,7
Stockpiles	122,976	0.7	2,864	-		-	-	-	-	122,976	0.7	2,8
Gold in Circuit	-	-	25	-	-	-	-	-	-	-	-	
Total KCGM	122,976	0.7	2,889	268,945	1.8	15,882	154,046	1.7	8,586	545,967	1.6	27,35
MINERAL RESOURCES as at	31 March	2023										
MINERAL RESOURCES do de		MEASURED			NDICATED			NFERRED		TOTA	AL RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM	(/	(OF ")	()	()	(OF ")	()	()	101-7	()	()	(01-)	()
Surface				228,661	1.7	12,859	91,838	1.4	4,046	320,499	1.6	16,90
Underground				54,860	2		69,485	2.3	5,144	124,345	2.2	8,6
Stockpiles	119.808	0.7	2.730			-,	/	-	-,	119.808	0.7	2,7
Gold in Circuit			21	-		-	-		-			- 1
Total KCGM	119.808	0.7	2,752	283,521	1.8	16,394	161,323	1.8	9,190	564,652	1.6	28,33
MINERAL RESOURCES as at												
MINERAL RESCORCES as at		MEASURED			NDICATED			NFERRED		TOTA	AL RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM	(000 3)	(5)	(500 5)	(000 3)	IBP4	,500 5/	(000 3)	(60-1)	(500 5)	(000 5)	(5)*1	(000 3)
Surface	0	0	0	263.295	1.5	12.619	174,475	1.1	6.239	437.770	1.3	18,85
Underground	0	0	0	73,354	2.0	4,735	66,900	2.3	4,890	140,254	2.1	9,62
Stockpiles	136.855	0.7	3,127	0	0	0	0,500	0	1,050	136,855	0.7	3,1
Gold in Circuit	0	0.7	28	0	0		0	0	0	0	0.7	-,1
Total KCGM	136,855	0.7	3,156	336,649	1.6	17,353	241,375	1.4	11,129	714,879	1.4	31.63
MINERAL RESOURCES as at	_		-,	222,245			2.2,270		22,223	,.,,,,,,		22,00
WITHERAL RESOURCES AS AL		MEASURED			NDICATED			NFERRED		TOTA	AL RESOUR	CEC
									0			
NCT ATTRIBUTABLE INCLUSIVE OF THE T	Tonnes (cool-)	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(2'000)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM Surface	0	0	0	326,773	1.4	15.151	163,233	1.1	5.670	490.006	1.3	20.0
	0					,			,	,		20,8
Underground Stockpiles	143.975	0.6	2.914	71,517	2.0	4,699 0	130,784	2.5	10,409	202,301 143.975	2.3 0.6	15,1
	,		,				_		0	,		2,9
Gold in Circuit	0	0	23	0	0	0	0	0		0	0	20.00
Total KCGM	143,975	0.6	2,938	398,290	1.6	19,850	294,017	1.7	16,079	836,282	1.4	38,86

KCGM Operations Ore Reserves Summary – 2021 to 2025 (inclusive)

OKE KESE	ERVES as at 3	1 March 2	021								
		PROVED				PROBABLE			TOTAL RESERVE		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
NST ATTRIBUTA	BLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	
KCGM											
	Surface	-	-	-	131,932	1.8	7,697	131,932	1.8	7,697	
	Underground	106	2.1	7	13,561	2.1	912	13,667	2.1	919	
Stockpiles		125,166	0.7	2,964	-	-	-	125166	0.7	2964	
Gold in Circuit				29						29	
Total KCGM		125,272	0.7	3,000	145,493	1.8	8,609	270,765	1.3	11,609	
ORE RESE	ERVES as at 3	1 March 2	022								
			PROVED			PROBABLE		TO'	TAL RESER\	/E	
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
NST ATTRIBUTA	BLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	
KCGM											
	Surface	-	-	-	140,035	1.7	7,863	140,035	1.7	7,863	
	Underground	-	-	-	17,839	2.0	1,174	17,839	2.0	1,174	
Stockpiles		122,976	0.7	2,864	-	-	-	122976	0.7	2864	
Gold in Circuit		-	-	25	-	-			-	25	
Total KCGM		122,976	0.7	2,889	157,874	1.8	9,037	280,850	1.3	11,926	
ORE RESE	ERVES as at 3	1 March 2	023								
		PROVED				PROBABLE			TOTAL RESERVE		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
NST ATTRIBUTABLE RESERVE		(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	
KCGM											
	Surface	-	-	-	145,883	1.7	8,169	145,883	1.7	8,169	
	Underground	-	-	-	20,650	2.0	1,296	20,650	2.0	1,296	
Stockpiles		119,808	0.7	2,730	107	1.4	5	119915	0.7	2735	
Gold in Circuit			- :-	21						21	
Total KCGM		119,808	0.7	2,752	166,640	1.8	9,469	286,448	1.3	12,221	
ORE RESE	ERVES as at 3	1 March 2	024								
		PROVED			i	PROBABLE			TOTAL RESERVE		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
NST ATTRIBUTA	BLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	
KCGM											
	Surface	0	0	0	159,230	1.6	7,955	159,230	1.6	7,955	
	Underground	0	0	0	33,273	2.0	2,151	33,273	2.0	2,151	
Stockpiles		136,855	0.7	3,127	107	1.4	5	136962	0.7	3132	
Gold in Circuit		0	0	28.426	0	0	0	0	0	28.426	
Total KCGM		136,855	0.7	3,156	192,610	1.6	10,110	329,465	1.3	13,266	
ORE RESE	ERVES as at 3	1 March 2	025								
			PROVED			PROBABLE		TO'	TAL RESER\	/E	
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
NST ATTRIBUTABLE RESERVE		(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	
KCGM											
	Surface	0	0	0	173,426	1.5	8,341	173,426	1.5	8,341	
	Underground	0	0	0	46,572	2.1	3,162	46,572	2.1	3,162	
Stockpiles		143,975	0.6	2,914	0	0.0	0	143975	0.6	2,914	
Gold in Circuit		0	0	23.206	0	0	0	0	0	23.206	
Total KCGM		143.975	0.6	2.937	219.998	1.6	11.503	363.973	1.2	14.441	