



Update Summary

Entity name

NORTHERN STAR RESOURCES LTD

Announcement Type

Update to previous announcement

Date of this announcement

23/4/2025

Reason for update to a previous announcement

Update to the previous Appendix 3B to reflect additional shares in Northern Star Resources Ltd (Northern Star) proposed to be issued pursuant to the scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between De Grey Mining Limited (De Grey) and its shareholders (Scheme), as a result of the issue and quotation by De Grey of 6,421,348 fully paid ordinary shares on 23 April 2025.

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

NORTHERN STAR RESOURCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

43092832892

1.3 ASX issuer code

NST

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to the previous Appendix 3B to reflect additional shares in Northern Star Resources Ltd (Northern Star) proposed to be issued pursuant to the scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between De Grey Mining Limited (De Grey) and its shareholders (Scheme), as a result of the issue and quotation by De Grey of 6,421,348 fully paid ordinary shares on 23 April 2025.

1.4b Date of previous announcement to this update

22/4/2025

1.5 Date of this announcement

23/4/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

NST : ORDINARY FULLY PAID

Number of +securities proposed to be issued

286,135,167

Reason for the update of 'Number of +securities proposed to be issued'

Update to reflect additional Northern Star shares proposed to be issued pursuant to the Scheme, as a result of the issue and quotation by De Grey of 6,421,348 fully paid ordinary shares following the automatic exercise and conversion of the outstanding De Grey performance rights and share rights on the Effective Date of the Scheme on 23 April 2025.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Northern Star shares the subject of this Appendix 3B (New Northern Star Shares) are proposed to be issued pursuant to the Scheme, pursuant to which all of the fully paid ordinary shares in De Grey (De Grey Shares) will be transferred to Northern Star in consideration for the issue of 0.119 New Northern Star Shares for each De Grey Share held on the Record Date. No Northern Star shareholder approval is required for the issue of the New Northern Star Shares. The approval of De Grey shareholders was obtained on 16 April 2025. The approval of the Federal Court was obtained on 22 April 2025.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

5,954,472,825.270000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

5/5/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Customary corporate advisory, legal and administrative transaction costs in connection with the scheme of arrangement as disclosed in the Scheme Booklet.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Northern Star shares the subject of this Appendix 3B are proposed to be issued pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between De Grey and its shareholders.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to the ASX Announcement on 2 December 2024 titled "Northern Star agrees to acquire De Grey" and the Scheme Booklet dated 11 March 2025.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order