NORTHERN STAR
RESOURCES LTD

ESR Disclosure Suite FY25

Table of Contents

NORTHERN STAR
RESOURCES LTD

Environment & Social Responsibility Approach at Northern Star FY25

4,744

Employees
at 30 June 2025

3,984

Contractors
at 30 June 2025

8,728

Our global workforce
at 30 June 2025

3

Production Centres (and the Hemi Development Project in our Pilbara Operations)

Environment & Social Responsibility Approach

8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Our Approach

Northern Star's approach is to create sustainable and profitable value for our shareholders and other stakeholders through ongoing review and improvement of our environmental, social and governance performance. We aim to achieve this by identifying, managing, and mitigating risks and impacts from our Operations while delivering superior outcomes for our shareholders, our people, our communities, and our natural environment.

Our approach to environment and social responsibility is underpinned by our STARR Core Values and framed by our governance structures and systems. Our STARR Core Values, together with our Code of Conduct and our Group policies, are fundamental to the sustainability of our Operations. They are our decision compass and integral to the working lives of all our employees and Operations, and they define what it means to work at Northern Star. They are at the heart of our culture and the way we do business.

Our commitment to improving our Environment, Social and Governance (ESG) performance is clearly demonstrated through the business wide ESG targets and KPIs that we set ourselves and through our ESG performance targets forming meaningful proportions of our leadership team's remuneration. By monitoring and tracking local to global ESG developments and priorities, we ensure that we remain informed and able to proactively respond to our stakeholders and the ESG issues important to them.

2.9[1] Workforce Serious Injury Frequency Rate (SIFR)	$6.89B Total Economic Value Add in FY25
$7.24M Group Community Investment Commitments in FY25 (AUD)	$929.6M FY25 Total Local Supply Spend

We do this using a range of approaches including sector, industry and peer benchmarking and gap analyses, stakeholder and investor surveys, and employee ESG focus groups. We benchmark our ESG performance and levels of assurance against that of our peers to provide guidance for improving our performance and ESG disclosures. We are committed to transparently reporting our ESG performance and to act on areas identified for improvement.

[1] 12 month moving average per million exposure hours at 30 June 2025 in accordance with the Western Australian Work Health & Safety Act 2020

Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

Boundary & Scope

The Northern Star FY25 Annual Report (Report) and the additional disclosures in our environment and social responsibility (ESR) disclosure suite, provide information on Northern Star's sustainability performance across its Operations during the period from 1 July 2024 to 30 June 2025. The Report and our ESR disclosures should be read in conjunction with our public disclosures on our Company website https://www.nsrltd.com/sustainability. Northern Star's assets included in our ESR Disclosure Suite are listed in Figure A1 below (all data for FY24 and FY23 should be considered to have been restated to include the Pilbara Operations, unless specifically stated otherwise).

Figure A1 Organisational Boundaries

Corporate Offices, Perth, Western Australia

Kalgoorlie Production Centre	Yandal Production Centre	Pilbara Operations	Pogo Production Centre	Exploration
Carosue Dam Operations	Bronzewing Operations	Hemi Development Project[2]	Pogo Operations	Central Tanami Project[3]
Kanowna Belle Operations	Jundee Operations	Regional Exploration[2]		Tanami Regional[3]
KCGM Operations	Thunderbox Operations			
South Kalgoorlie Operations				

[2] Please refer to the FY25 Annual Report for information on the Scheme of Arrangement.
[3] Northern Star's Central Tanami Project Joint Venture interest and regional Tanami tenements are subject to sale as announced on the ASX on 16th July 2025.

Bronzewing go line
Bronzewing Operations
Yandal Production Centre, Western Australia

Our Value Chain

The value chain of a gold mine involves several key stages: exploration, mining, processing, refining, and distribution. Also recognised in this value chain is the rehabilitation of the land from which the gold-bearing ore was initially extracted.

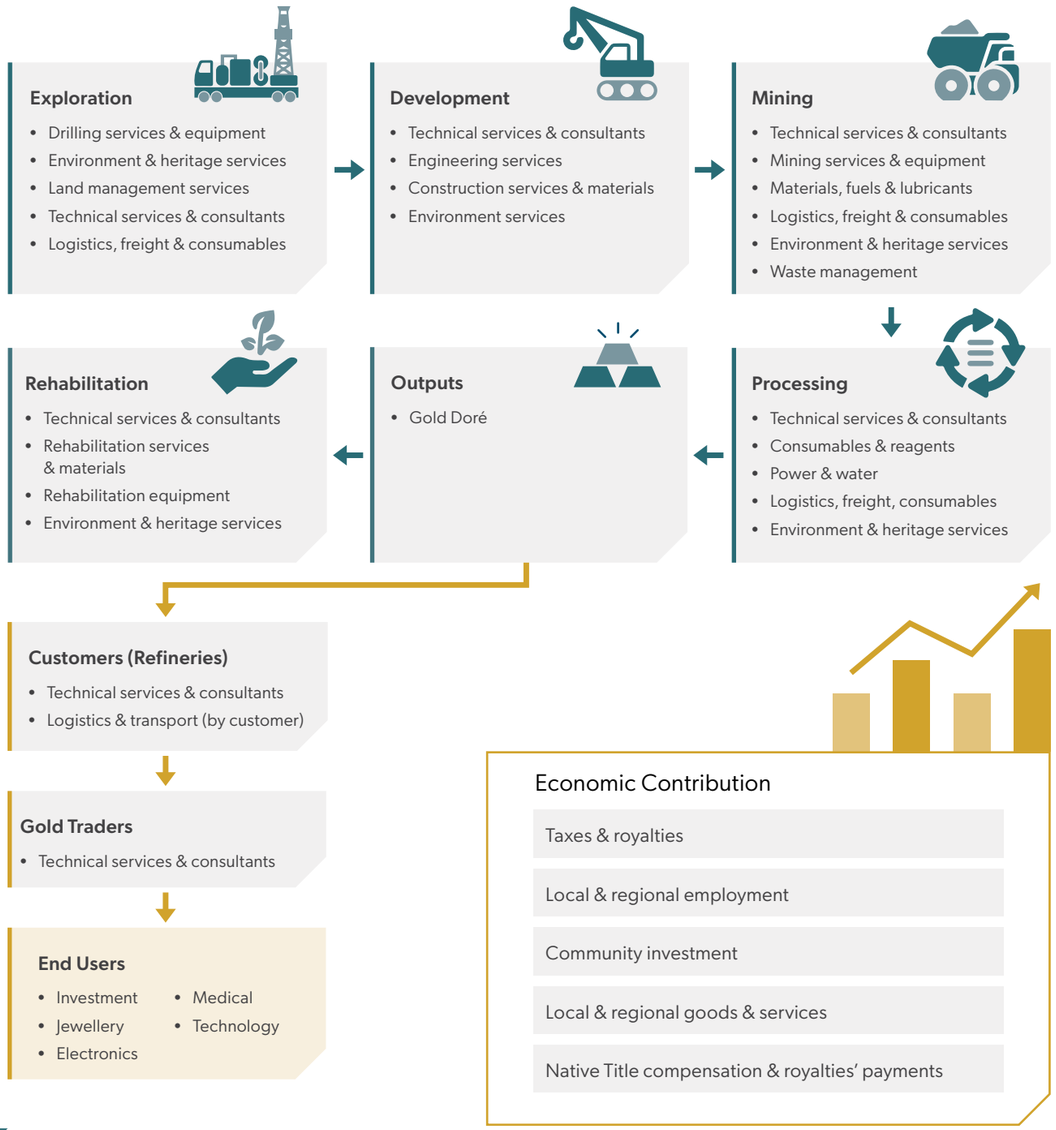
During exploration, geologists and surveyors identify potential gold deposits using advanced techniques and equipment, supported by consumables like drilling materials. In the mining phase, heavy machinery and equipment are used to excavate and transport ore, with consumables such as explosives and fuel being crucial.

Processing the ore requires specialised equipment for crushing, grinding, and chemical separation, along with consumables like reagents. Gold doré bars produced onsite are sold to refineries for further processing and on selling.

The refineries use specialised equipment and chemicals to produce refined gold ready for marketing and distribution both domestically and internationally.

We sell most of our physical gold to the Perth Mint. Ultimately end users purchase this refined gold for use in various areas including investment, jewellery, medical equipment, technology, and electronics.

Figure A2 Northern Star's Value Chain



Our ESR Journey

Northern Star has continued to embrace and progress our environment and social responsibility journey with ongoing focus and commitment to maintaining responsible and sustainable exploration and mining practices.

In FY25 we continued to progress our climate related projects with renewable energy infrastructure installations and we commenced a periodic refresh of our climate scenario analysis studies and our previous financial quantification modelling. We progressed our alignment in preparation for the FY26 AASB S2 (mandatory climate change related financial disclosures for certain Australian entities) reporting requirements. We continued to look at opportunities to improve water conservation at our sites, and progressed the implementation of our environmental management system improvements.

Our communities and stakeholders remained a key area of focus and priority for us, with ongoing community investment and engagement activities. Indigenous engagement and procurement have remained high priorities with multiple projects in progress. We continued to work on alignment to the GISTM over time, using a risk-informed approach. Responsible supply chain management has continued through supplier reviews, enhancement of contracting and procurement policies and procedures, and our ongoing modern slavery mitigation programs. Safety and critical controls remain a significant priority for our workforce, along with enhanced contractor engagement and management processes and systems; and we continued to focus on ensuring our ESR disclosures are transparent, informative and address stakeholder interests.

Figure A3 Our FY25 ESR Journey

Renewable Energy
- Commissioning of our Jundee Operations wind farm, Carosue Dam Operations third solar array, and our Porphyry solar facility.
- Preliminary voluntary financial disclosures in the FY25 Annual Report, aligned with most of the requirements of the FY26 mandatory AASB S2 Climate-related Disclosures Standard.

Environmental Management
- Completed a follow-up audit of our Environmental Management System, assessing our progress towards alignment with ISO14001:2015.
- Conducted a comprehensive review of our closure practices across several of our Operations with an aim to increasing consistency and alignment in closure planning processes, and cohesiveness of closure practices.

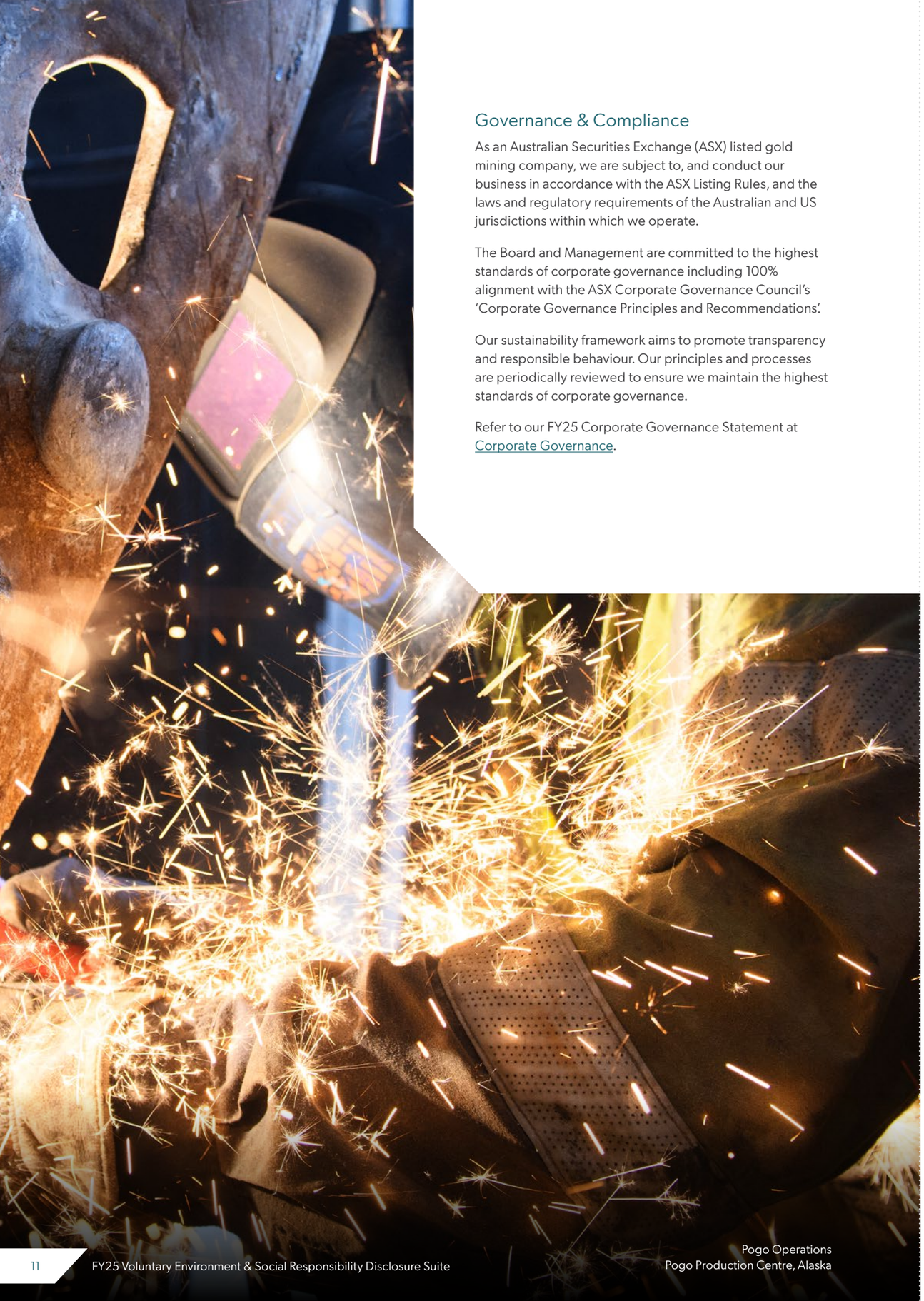
Community Investments
- Continued focus on sustainable support of our regions and local communities.
- Continuous improvement in our commitments to community with over $7.24M in commitments made during FY25 with 169 initiatives supported.

Indigenous Engagement
- Ongoing engagement with Indigenous groups and negotiation of land access and native title compensation agreements.
- Preparations for Indigenous workshops to increase employment and contracting opportunities.

Responsible Supply Chain & Human Rights
- Updated key policies, procedures and systems to enhance contractor management.
- Improved supplier screening, audits and action plans for human rights & modern slavery.

Safety & Critical Risk Controls
- Further alignment of our health and safety plans across our Operations to facilitate a more cohesive approach to application of our Mine Health and Safety Management System (MHSMS).
- Further embedded the MHSMS contractor management framework with our employees.

Workforce Culture & Wellbeing
- Completed our biennial Culture & Engagement Survey, highlighting areas of strength and opportunities for improvement.
- Continued to embed a robust risk management approach for psychosocial hazards in the way we operate, to sustainably achieve continued improvement in the psychological health and wellbeing of our people.



Pogo Operations
Pogo Production Centre, Alaska

Governance & Compliance

As an Australian Securities Exchange (ASX) listed gold mining company, we are subject to, and conduct our business in accordance with the ASX Listing Rules, and the laws and regulatory requirements of the Australian and US jurisdictions within which we operate.

The Board and Management are committed to the highest standards of corporate governance including 100% alignment with the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations'.

Our sustainability framework aims to promote transparency and responsible behaviour. Our principles and processes are periodically reviewed to ensure we maintain the highest standards of corporate governance.

Refer to our FY25 Corporate Governance Statement at Corporate Governance.

Ethical Business Practices

Northern Star actively promotes a corporate culture committed to ethical business practices, compliance with the law and exercising integrity in decision making by our people and in our Operations through our STARR Core Values, Code of Conduct and other key core corporate governance policies.

All inductions completed by our workers cover these key documents. Northern Star's policy commitments for responsible business conduct apply to all the Company's activities and business relationships equally.

Employees and other stakeholders who suspect or see unethical, illegal or improper behaviour within the Company are encouraged to report under our Whistleblower Policy. This provides for a confidential and where possible an anonymous process for people to report their concerns free of fears of retaliation, with confidence the Board will be made aware of material breaches of the Code of Conduct.

Whistleblower reports are standing items on an anonymous basis for confidential discussion on all Audit & Risk Committee and Board agendas.

In FY25 Northern Star received and addressed 7 Whistleblower Policy reports, all of which were investigated and reported to and discussed by the Audit and Risk Committee and the Board.

Economic Contribution & Value Sharing

Northern Star continues to be a positive contributor to Australian and Alaskan economies and communities, particularly in the regional areas where we operate through direct and indirect financial support.

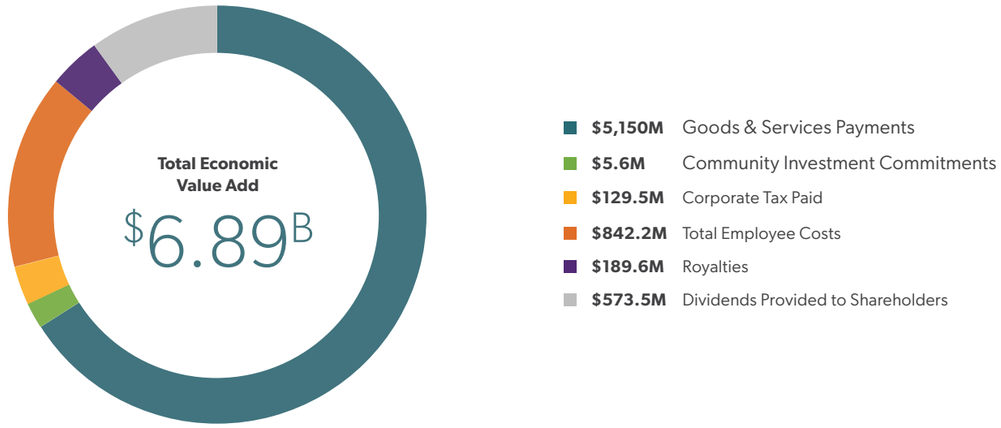
Payments for goods and services and employee wages are pivotal for local economies and communities. Our payment times reporting is transparently disclosed under Australian federal legislative requirements, responsibly supporting our supply chain. Money spent locally and regionally initiates a cycle of economic activity, fostering growth and investment in the community. Wages provide our employees with the means to support themselves, stimulating demand for goods and services and sustaining local jobs, and continues to circulate within the community, amplifying the economic impact through a multiplier effect.

Additionally, Northern Star contributes to the State and national economies in which we operate through payments of royalties and other taxes, which contribute to funds for essential public services.

Northern Star remains committed to maintaining our strong support of our local and regional communities through our long-term partnerships, and support of local and regional community initiatives, local governments, education bodies, non-government organisations and charities.

For instance, two of Northern Star's three production centres are located in Western Australia's Goldfields region. The importance of the Goldfields to our Company cannot be underestimated. Central to our Company's growth objectives in Western Australia is a strong residential workforce in Kalgoorlie-Boulder, supporting local businesses and thriving regional communities. Approximately 77% of our employees working across the Kalgoorlie Production Centre (excluding the Carosue Dam Operations) live and work in Kalgoorlie-Boulder, Coolgardie, and Kambalda, delivering in aggregate more than $224 million in annual wages locally. Our Operations also help to drive regional investment and procurement.

Figure A4 FY25 Economic Contribution



Anti-Bribery & Anti-Corruption

In accordance with Northern Star's Anti-Bribery and Anti-Corruption Policy, it is the policy of the Company to conduct its business fairly, honestly, transparently, with integrity and in compliance with the law in all jurisdictions where we operate (and in compliance with all legislation having extra-territorial jurisdiction over the Company).

The Policy sets out Northern Star's committed opposition to bribery and corruption and to ensure all relevant persons understand their individual responsibilities for compliance in connection with our business and operations. The Policy is supported by internal training programs, our Code of Conduct, and incident reporting and investigation processes for suspected breaches.

Northern Star recognises that maintenance of a robust culture of integrity, transparency and compliance is critical to our long-term success.

Figure A5 FY25 Anti-Bribery & Corruption Status

0

# of all confirmed incidents of corruption in FY25

incidents when contracts with business partners were terminated or not renewed due to violations related to corruption

public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases

of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation in which the organisation has been identified as a participant

Main outcomes of completed legal actions, including any decisions or judgments

Materiality & Disclosure

Northern Star consistently evaluates and explores forthcoming opportunities for disclosure, encompassing reporting frameworks and standards to align with Company objectives. This process prioritises stakeholder input, which allows us to delineate material topics and refine our approach in response.

In our ongoing efforts to enhance the depth and calibre of our disclosures, we systematically gauge our voluntary reporting against key industry material topics as defined by prominent reporting standards and frameworks. This practice affords insight into our stakeholders' key areas of interest. Subsequently, we transparently share information enabling stakeholders to evaluate and benchmark our sustainability performance.

The Company's Materiality Matrix (Figure A6) was reviewed and updated during FY25 to continuously improve our disclosures, strategic action plans, and stakeholder engagement programs and ensure our FY25 Environment and Social Responsibility suite of disclosures contain the most material topics for our stakeholders.

The materiality assessment incorporated consideration of impacts that are potentially material to our industry according to GRI and SASB; changing regulatory and socioeconomic influences; results from social impact assessments and community feedback; commentary from external reviews, and interviews conducted by an independent third party with key stakeholder engagement resources.

Each disclosure contains information related to our governance processes around the material topic, as well as key information on compliance with minimum internal or regulatory standards and key performance metrics.

The Company's material topics for inclusion in this disclosure and the FY25 Annual Report are provided in Figure A7. These material topics were derived from our materiality assessment update which was undertaken in FY25.

The Northern Star FY25 Annual Report, FY25 Corporate Governance Statement, FY25 Modern Slavery Statement and our website disclosures also form part of our overall disclosure.

Figure A6 Northern Star's Materiality Matrix at 30 June 2025

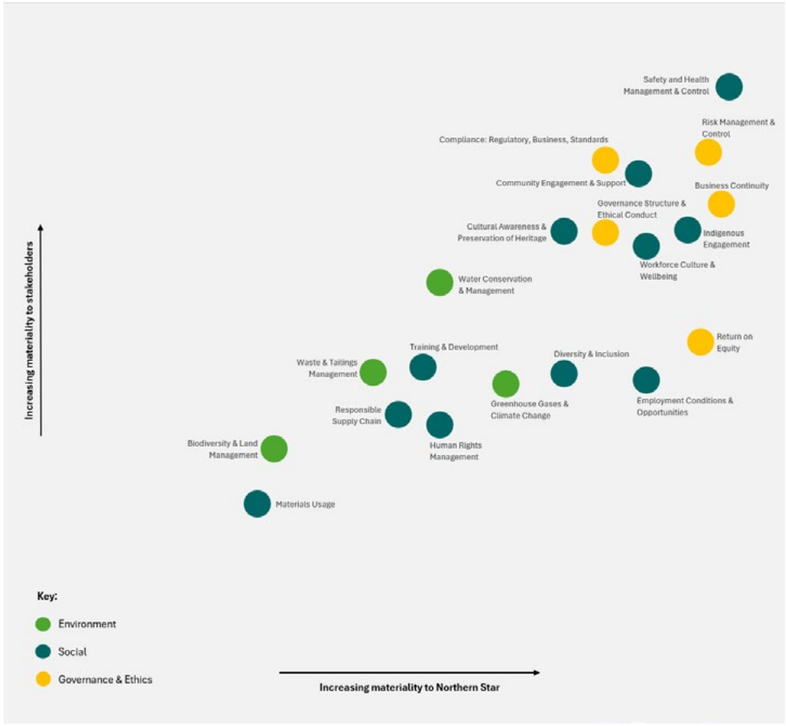


Figure A7 Material Topics for Disclosure in FY25

ESR Material Topics	ESR Disclosure Suite Module
• Governance structure & ethical conduct • Risk management & control	• ESR Approach
• Safety and health management & control	• Safety & Critical Risk
• Diversity & Inclusion • Employment conditions & opportunities • Training & development • Workforce culture & wellbeing	• People & Culture
• Community engagement & support • Indigenous engagement • Cultural awareness & preservation of heritage	• Community Engagement & Support
• Human rights management • Materials usage • Responsible supply chain	• Supply Chain Management
• Biodiversity & land management	• Environment Management
• Greenhouse gases & climate change	• Climate Change
• Water conservation & management	• Water Security
• Waste & tailings management	• Waste & Tailings Management

Voluntary Alignments & Commitments

In this disclosure we demonstrate our voluntary alignment with the following:

Figure A8 Voluntary Alignments

Global Reporting Initiative (GRI) Standards

The GRI Standards enable an organisation to report on their impacts on people, the environment, and the economy in a standardised manner. The aim is to increase an organisation's transparency in reporting and demonstrate its contribution to organisational sustainability.

Northern Star has prepared the reported information in accordance with the GRI Universal Standards. Northern Star's FY25 GRI, SASB and UN SDG Alignment Index is available on our Company website.

Sustainability Accounting Standards Board (SASB)

The SASB Standards are aimed at connecting businesses and investors on the financial impacts of sustainability.

Northern Star uses the Mining and Metals Sustainability Accounting Standard, updated in December 2021 to guide its sustainability disclosures.

United Nations Sustainable Development Goals (UN SDGs)

The United Nations members developed 17 Sustainable Development Goals, which are an urgent call for action by all countries in partnership to achieve a more sustainable future.

We recognise our impact on, and opportunity to positively contribute to all 17 UN SDGs. Northern Star has been reporting against the UN SDGs in our annual Sustainability Reports since 2018.

In FY25 we completed an updated assessment of our alignment with the goals (refer to our Sustainability Reporting website for additional information), which highlighted our priority is to focus on the following ten UN SDGs, because this is where we believe we make the greatest impact:

- UN SDG 1 – No poverty
- UN SDG 3 – Good health and wellbeing
- UN SDG 4 – Quality education
- UN SDG 5 – Gender equality
- UN SDG 6 – Clean water and sanitation
- UN SDG 8 – Decent work and economic growth
- UN SDG 10 – Reduced inequalities
- UN SDG 13 – Climate action
- UN SDG 15 – Life on land
- UN SDG 17 – Partnerships for the goals

Task Force on Climate-Related Financial Disclosures (TCFD)

The Financial Stability Board created the TCFD to improve and increase reporting of climate related financial information.

While the TCFD was disbanded in 2023 as the IFRS Foundation has taken over monitoring of progress of company's climate-related disclosures, companies are allowed to continue reporting their progress against the recommendations. As a result, Northern Star has continued to disclose in alignment with TCFD recommendations since 2019 for continuity purposes.

Australian Sustainability Reporting Standards

Australian Sustainability Reporting Standards set out the sustainability-related and climate-related financial disclosures for sustainability reports/ general purpose financial reports.

Certain entities are required by the Corporations Act to comply with AASB S2 Climate-related Disclosures in their Annual Reports, this includes Northern Star in the FY26 Annual Report disclosures.

Northern Star has elected to demonstrate our alignment with most of the principles of AASB S2 in our FY25 Annual Report, with the early inclusion of a Sustainability Report. We will comply with the mandatory reporting requirements in our FY26 Annual Report disclosures, in accordance with regulatory requirements.

Entities may elect to apply the voluntary Standard AASB S1 General Requirements for Disclosure of Sustainability-related Financial Information. Northern Star has elected not to apply this standard at the current time due to our existing assured disclosures under the GRI Standards.

Taskforce on Nature-related Financial Disclosures (TNFD)

In July 2020, an initiative to bring together a Taskforce on Nature-related Financial Disclosures was announced, with a preparatory phase lasting until June 2021. With support from founding partners and funders, the TNFD was launched in June 2021.

The TNFD disclosure framework consists of conceptual foundations for nature-related disclosures, a set of general requirements, a set of recommended disclosures structured around the four recommendation pillars of governance, strategy, risk and impact management, and metrics and targets. This is consistent with the approach of the TCFD and the ISSB's IFRS Standards.

During FY25, Northern Star undertook a TNFD analysis of the Yandal Production Centre and we aim to take a staged approach in relation to TNFD disclosures.

We also participate in, or are included in, the following external ESG performance benchmarking initiatives and assessments conducted by global third-party rating agencies:

- CDP (Climate Change and Water Security)
- S&P Global (Dow Jones Best in Class)
- Sustainalytics
- MSCI
- ISS (Environmental, Social and Governance)
- FTSE4Good

In conjunction with these ratings, we have continued to focus on the quality and availability of our own ESG metrics and to allow transparency in the information we provide to our stakeholders. We also engage directly with investors and custodians, responding to general and specific questions about ESG practices within our operations.

We use the outcomes of these assessments and engagements to change or improve how we disclose our performance in ESG and consider what further steps we can take which may benefit the business and improve our ESG performance.

Our Stakeholders

Northern Star is committed to ongoing positive stakeholder collaboration and engagement. Our corporate governance framework adopted by the Board of Directors includes key policy documents which set out. Northern Star's standards for stakeholder engagement.

Figure A9 Our stakeholders

We are dedicated to providing clear and unambiguous information regarding our corporate structure, operations, performance, and governance in our communications. This commitment serves to foster genuine dialogue with our shareholders and stakeholders.

Aligned with Northern Star's Continuous Disclosure Policy and Shareholder Communication Policy, our public disclosures adhere to principles of integrity, openness, fairness, and accountability.

Northern Star consistently evaluates and enhances our periodic disclosures to uphold these standards in all external communications.

In our pursuit of transparency, we actively engage with proxy advisors and extend invitations to shareholders for questions to our Board and Auditor before our Annual General Meeting.

This opportunity, whether in advance or during the meeting (whether in person or through hybrid meeting technology), underscores our dedication to open communication and accountability.

Industry Body Participation

In order to maintain a broad understanding of emerging social expectations and issues that relate to our business, we regularly engage with our host communities, investors, Indigenous stakeholders, governments and other relevant third parties.

We are active leaders and members in industry representative bodies, including:

Figure A10 Northern Star's Industry Body Participation

Chamber of Minerals & Energy (Western Australia)	Alaska Miners Association (USA)	Association of Mining & Exploration Companies (Australia)	Alaska Metal Mines (USA)
Chamber of Commerce & Industry (Western Australia)	National Mining Association (USA)	Australian Institute of Mining & Metallurgy	Gold Industry Group

Risk Management

The Audit and Risk Committee (ARC) oversees risk management, while the ESS Committee focuses specifically on addressing ESR risks, providing regular updates to the Board.

Environment and social responsibility factored prominently in our decision-making, strategic planning and risk management processes during FY25.

Leveraging our company-wide Risk Management Standard, we continued to identify and assess potential risks, ensuring that these risks receive due consideration from senior management and the Board.

Our process for the identification, analysis, evaluation, and treatment of risk, is in line with ISO 31000:2018 Risk Management - Guidelines. This process provides a consistent and structured approach to understanding, communicating and managing risk at Northern Star.

In FY25, management reviewed climate change related and other ESR risks, with updates communicated to the ESS Committee. These risks are integrated into the organisation's strategic risk profile. For information on our internal audit function refer to the FY25 Corporate Government Statement at Corporate Governance.

ESR Approach

Integrating ESR into our business strategy involves a Company wide approach that respects nature, supports and engages our community and values our workforce.

We aim to minimise our environmental impacts through practices and technological improvements, including renewable energy sources and efficient resource management. We are committed to responsible land management and minimising and mitigating long-term liabilities.

Engaging actively with local communities is central to our approach, building relationships based on trust and shared prosperity. We uphold fair labour standards and are committed to the safety and well-being of our workforce, fostering a culture of fairness, honesty and respect.

By embedding these principles into our strategy, we aim to create sustainable value for our Company, the environment, and all stakeholders involved.

Figure A11 Our Integrated ESR Approach

Operations

- Creating long term enduring value for all stakeholders
- Continued development and maintenance of a quality portfolio of assets
- Demonstrating innovation, adaptation and resilience

Nature

- Respect the natural environment
- Minimise and mitigate long term liabilities
- Design for long term nature-positive outcomes
- Contribute positively to environmental resilience

Community

- Trust and credibility through respectful engagement
- Positive contribution to social and economic development in our regions
- Employer of choice and respected business partner

Workforce

- Committed to a safe and healthy work environment
- Respectful, fair and honest interactions
- Build and promote a diverse and inclusive workforce
- Workforce engaged and committed to a sustainable future

Governance

- Responsible and ethical business culture and practices
- Demonstrating integrity in decision making and compliance with laws
- Transparency and honesty in disclosures

ESR Targets

Our ESR targets demonstrate the key areas where we are committed to continuous improvement. In FY25, we remained on track with our 10 focus areas. Progress towards our longer-term goals is actively underway.

Further insights into our efforts across these focus areas can be found in the respective sections of our ESR Disclosure Suite, detailing the ongoing initiatives undertaken by our business.

Table A1 ESR Targets

Focus Area	Category	Targets	Status at 30 June 2025 (on track to meet target)
Biodiversity	Report on progress of phased implementation of the TNFD	Conform by FY26	✓
Community Investment	Economic investments and commitments in host communities and regions per annum	maintain at least $6M annually	✓
Decarbonisation	Reduce Scope 1 and 2 absolute Emissions relative to 01 July 2020 baseline of 931k t CO_2-e	35% by 30 June 2030	✓
Diversity	Female representation (all employees)	maintain at least 23% annually	✓
	Female representation at the Board Level	maintain at least 30% annually	✓
Environment	Material environmental incidents	0 annually	✓
Human Rights	Implement risk mitigation plans for major contracts where suppliers are identified as having a high likelihood of impacting human rights	100%	✓
Indigenous Procurement	Disclosure of direct spend through sustainable supply contracts with Indigenous businesses	Annually	✓
Safety and Health	Fatalities	0 annually	✓
Tailings Management	Disclosures in accordance with the Northern Star's Global Tailings Management Standard	Annually	✓
Water Stewardship	Proportion of water recycled or reused per annum relative to net total water consumption	maintain at least 40% annually	✓
	Establish a baseline year for future water efficiency projects	Determine by FY26	✓

The "Blue Moon" from the Carosue Dam village
Carosue Dam Operations
Kalgoorlie Production Centre, Australia
Photo Credit: Jaxon Wilkins - Site Services Technician

ESR Performance Metrics

Category	Material Risk	Sustainability Metric	FY25	FY24	FY23
Environment	Biodiversity, GHG Emissions, Climate Change, Waste & Water Management	**Net Zero Ambition for Emissions by 2050**			
		Total Scope 1 & 2 GHG emissions (t CO_2-e)	**1,304,775**	1,240,319	1,206,278
		Scope 1 & 2 GHG emissions intensity (t CO_2-e/tonne ore processed)	**0.046**	0.045	0.045
		Scope 3 GHG emissions (t CO_2-e)	**1,156,717**	667,309	632,428
		Electricity consumed from renewable sources (GJ)	**311,384**	38,953	37,598
		2030 Emissions Reduction target	**35% reduction on FY20 baseline**		
		Responsible Environmental Stewardship			
		Cost of regulatory infringements received ($USD)	-	-	600,000
		Rehabilitation completed per annum (ha)	222	183	324
		Proportion of waste recycled/reused - excluding tailings or waste rock (T)	9,695	10,369	5,938
		Total volume of fresh and other water withdrawn (ML)	48.996	50,791	52,752
		Total volume of water recycled/reused (ML)	12,479	12,252	14,039
		Total volume of water discharges (ML)	25,276	28,547	27,717
		Net volume of fresh and other water consumed (ML)	22,991	24,217	25,029
		Total net water consumption efficiency (ML/tonne ore processed)	0.000817	0.000882	0.000943
Social	Employment Conditions & Opportunities	**Fostering Diversity & Inclusion**			
		Our employee workforce[2] [3]	4,744	3,587	3,409
		Indigenous employment in Australia (%)[2] [3]	2.41	2.48	2.27
		Female employment (%)[2] [3]	22.8	23.4	23.1
	Training & Development	**Talent Management, Skills Development**			
		Graduates, Undergraduates, Trainees, Vacation Students & Interns[2] [3]	276	307	247
		Apprentices (including trade upgrades)[2] [3]	104	101	76
		Number of employees participated in leadership development training[2] [3]	96	121	141
	Community Support & Engagement	**Managing Community Expectations & Demonstrating Contribution**			
		Total funds committed to community investment, and sponsorships (A$M)	7.24	6.25	6.68
		% Local employment Pogo[2] [3]	52.2	56.8	59
		% Kalgoorlie workforce residential (excluding Carosue Dam)[2] [3]	77	83.1	91
		Supporting Local and Indigenous businesses			
		Procurement spend (A$M):	5,123	3,975	3,054
		• Western Australia	3,868	2,942	2,228
		• Other Australia	512	390	412
		• Alaska	204	178	167
		• Other	539	465	248
		• Indigenous Procurement Direct Spend (A$M)	10.4	11.8	5.3
	Safety Management & Risk Control	**Safety Management & Risk Control**			
		Workforce Serious Injury Frequency Rate (DEMIRS)	2.9	2.1	N/A
		Lost Time Injury Frequency Rate: Contractors (GRI)	0.4	0.2	0.9
		Lost Time Injury Frequency Rate: Employees (GRI)	0.05	0.8	1.2
		Total Reportable Injury Frequency Rate: Contractors (GRI)	4.0	2.7	3.0
		Total Reportable Injury Frequency Rate: Employees (GRI)	5.7	2.0	3.6
		% close out of hazard identification events reported (GRI)[2]	98	96	99
	Compliance - Regulatory, Business, Standards	**Respecting Communities & Resolving Issues**			
		Total community complaints received	29	20	-
		Proportion of community complaints resolved	28	20	1
		Operations with Social Impact Assessment Reports	3 (43%)	3 (43%)	3 (43%)
Governance	Governance Structure & Ethical Conduct	**Demonstrating Ethical behaviour**			
		Whistleblower complaints received[2]	7	17	10
		Whistleblower complaints investigated[2]	7	17	10
	Business Continuity & Return on Equity	**Economic Contribution**			
		Dividends Paid (A$M)[2]	573	350	261
		Gold sold (Moz)[2]	1.63	1.62	1.56
		Total revenue (A$M)[2]	6.4	4.9	4.1
		Royalties paid to governments (A$M)[2]	189.6	129.6	99
		Cash Earnings (A$B)[2]	2.9	1.8	1.2

[2] Due to the nature of this data, FY24 and FY23 has not been restated to include Pilbara Operations.
[3] Excludes contractors

Appendix A: Minesite Disclosure Table

	Corporate		Yandal Production Centre						Pilbara Operations		Pogo Production Centre		Kalgoorlie Production Centre					
			Jundee Operations		Bronzewing Operations		Thunderbox Operations		Hemi Development Project		Pogo Operations		Carosue Dam Operations		Kalgoorlie Operations		KCGM Operations	
	Country	Australia	Country	Australia	Country	Australia	Country	Australia	Country	Australia	Country	Alaska	Country	Australia	Country	Australia	Country	Australia
GRI 14 Material Topics	**Topic Disclosures**	**Company Level Data**	**Topic Disclosures**	**Site Level Data**	**Topic Disclosures**	**Site Level Data**	**Topic Disclosures**	**Site Level Data**	**Topic Disclosures**	**Site Level Data**	**Topic Disclosures**	**Site Level Data**	**Topic Disclosures**	**Site Level Data**	**Topic Disclosures**	**Site Level Data**	**Topic Disclosures**	**Site Level Data**
GHG Emissions	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Air Emissions	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Biodiversity	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Waste	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Tailings	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Water & Effluents	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Closure & Rehabilitation	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Economic Impacts	Y	Y	Y						Y		Y		Y					
Local Communities	Y	Y	Y						Y		Y		Y					
Rights of Indigenous Peoples	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land & Resource Rights	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Artisanal & Small-Scale Mining	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Security Practices	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Critical Incident Management	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Occupational Health & Safety	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Employment Practices	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Child Labour	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Forced Labour & Modern Slavery	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Freedom of Association & Collective Bargaining	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Discrimination & Equal Employment Opportunity	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Anti-corruption	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments to Governments	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Policy	Y	Y	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Conflict-affected & High-risk Areas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NORTHERN STAR
RESOURCES LTD

People & Culture at Northern Star FY25

People & Culture

1 NO POVERTY
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
17 PARTNERSHIPS FOR THE GOALS

Our Approach

Northern Star has developed a clear plan to attract, retain and support the best talent to deliver our continued growth. We understand our collective and individual responsibilities to drive results, enhance performance and make Northern Star a place where we are proud to work.

Our culture is critical to us, and one of the reasons people choose to work for us is to be part of that culture, contribute to it and benefit from it. Our Purpose and STARR Core Values are well understood, and they guide our leaders and all our employees to create a consistent and cohesive culture.

4,744
Employees, excluding contractors[2]

8,728
Our global workforce, including contractors[2]

22.8%
Female employment in our workforce[1,2]

1,723
New employees joined our team in FY25[1]

614
Internal Promotions in FY25[1]

96
Frontline Leaders have completed Leadership Insights Training in FY25[1]

240
Current Graduates, Undergraduates, Trainees and Interns[1,2]

104
Current Apprentices (including Trade Upgrades)[1,2]

In FY25, 614 employees were internally promoted to new roles, retaining their skills and knowledge within our business while providing them with opportunities to lead. Approximately 30% of leaders have now completed our Leadership Insights Training, part of an initiative designed to build our employees' capability, foster self-awareness, and enable our leaders to drive performance and build successful teams.

[1] Direct employees only, excludes contractors
[2] At 30 June 2025
Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

People & Culture Governance

Northern Star's Board has oversight of people and culture risks and opportunities within the organisation. The Board is assisted by the People & Culture Committee's oversight of operational risks and the Audit & Risk Committee's oversight of the Company wide risk management framework.

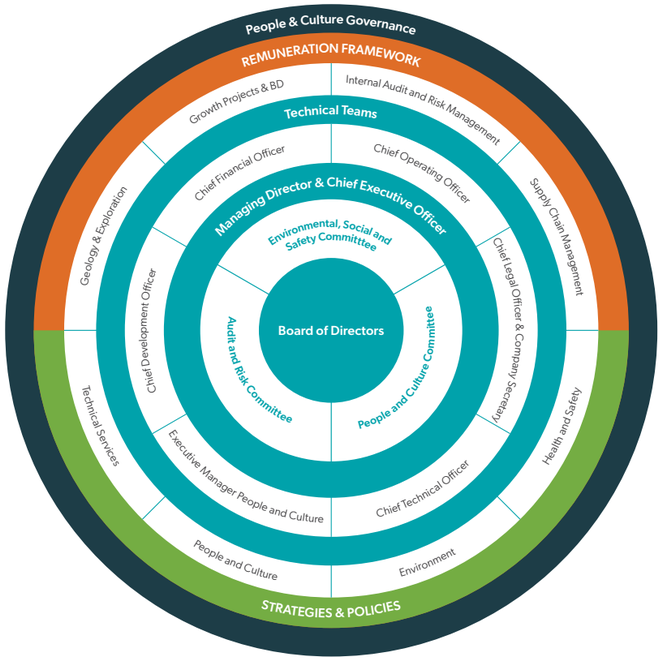
The Company's people and culture governance structure is shown in Figure B1. People and Culture related matters are considered regularly by the Board through its People & Culture Committee meetings.

The function of the Committee is to assist the Board in fulfilling its corporate governance responsibilities by reviewing and making appropriate recommendations to the Board on:

- Culture,
- Talent Management and retention,
- Remuneration, incentives and assessment of performance,
- Leadership development, and
- other matters referred to the Committee by the Board.

Northern Star's Chief Operating Officer has People & Culture reporting and disclosure responsibilities within their portfolio supported by the People and Culture Executive Manager and her team.

Figure B1 People & Culture Governance



Restatements of Information

Data for FY24 and FY23 has been restated to incorporate the Pilbara Operations workforce data, unless otherwise indicated.

Kylie Johnston - Dump Truck Operator
Bronzewing Operations
Yandal Production Centre, Western Australia

Our Employees

The majority of our workforce are permanent full-time employees. During FY25:

- 94.9% of our employees were employed on a permanent basis;
- 3.4% on a fixed term basis; and
- 1.7% on casual contracts.

Female employment rate was 22.8% in FY25.

The age demographic for our employees has been maintained at an average age of 37.3 years old.

Our turnover rate has remained relatively steady even as we grow our workforce.

- New starter rate was 37.9% in FY25 compared to 40.4% in FY24.[3]
- Turnover rate has decreased to 25.2% in FY25, noting this percentage is calculated from a higher total number of employees.[4]

Figure B2 overleaf provides information on our employee statistics as at 30 June 2025:

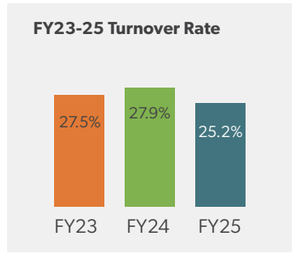
- Our employee composition is consistent with past years.
- Our employee development pipeline continues to grow as we offer opportunities for people to join mining and enhance their skills.

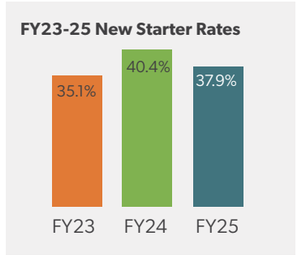
Our Approach to Local Employment

Northern Star is committed to supporting employment opportunities for people that reside within the communities in which we operate.

At 30 June 2025, we had:

- 77% local employment in Kalgoorlie Production Centre. Local employment is defined as employees who work in the Kalgoorlie Production Centre (excluding Carosue Dam Operations) and are residential in the City of Kalgoorlie-Boulder and surrounds.
- 52% local employment in Pogo Production Centre. Local employment is defined as employees who work in the Pogo Production Centre and are residential in Alaska.





Highlight – Inspiring Future Careers at the Kalgoorlie Central Regional TAFE Careers Expo

The Kalgoorlie recruitment team took part in the Central Regional TAFE Careers Expo; an event aimed at helping high school students explore future career opportunities across a range of industries. With a strong focus on community engagement and workforce development, the team showcased the various roles available within our organisation from entry-level positions to professional career paths.

To make the experience both educational and engaging, students participated in a hands-on activity that simulated the processing procedure used on site. They were challenged to arrange the steps in the order they thought was correct, then guided through the actual process with insights provided by our processing department at KCGM Operations. This interactive approach sparked curiosity and helped students better understand the real-world applications of mining operations.

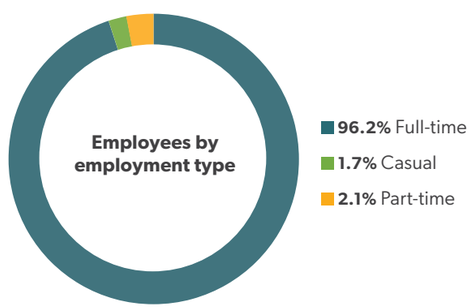
Interest was high in apprenticeship opportunities across various trades, as well as entry-level roles such as dump truck operators and process technicians. Many students also expressed enthusiasm for engineering and geology careers, asking thoughtful questions about how to pursue these pathways.

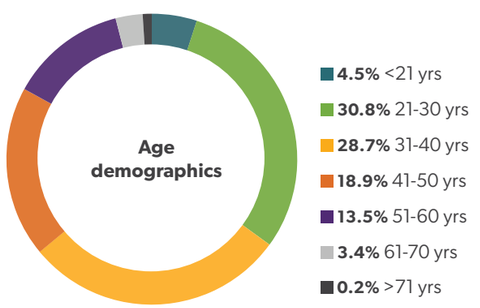
Events like this are a valuable way to connect with the next generation of talent and demonstrate the diverse opportunities available in our industry. We're proud to support young people as they begin to shape their futures.

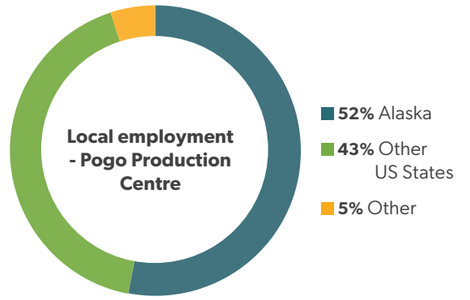
[3] New starter rate is the count of all employees who have commenced with Northern Star (excluding vacation students, Board Members, no shows and contractors) divided by the average number of employees during the reporting period.

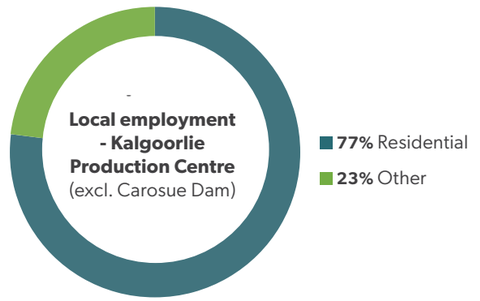
[4] Turnover rate is the count of all employees who were terminated from Northern Star (voluntary and involuntary) during the reporting period (excluding vacation students) divided by the average number of employees during the reporting period.

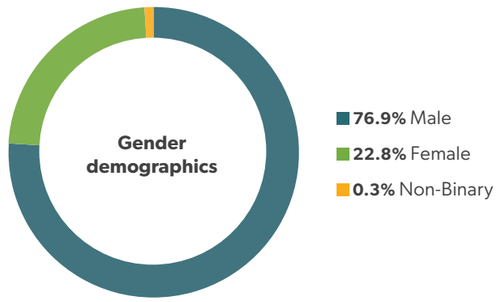
Figure B2 Northern Star Employee Summary, as at 30 June 2025

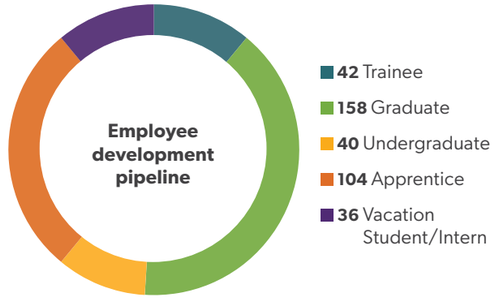


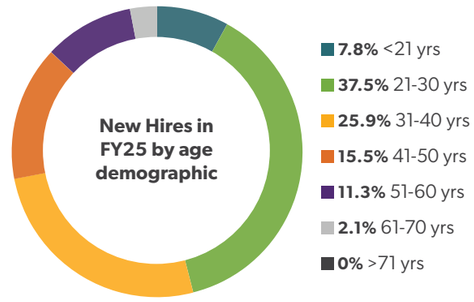


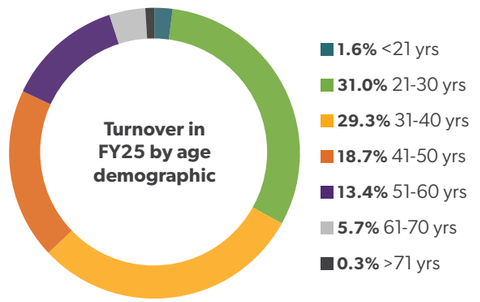












Freedom of Association

In our Australian Operations, 1,051 employees (22%) of the workforce are covered by enterprise agreements, with the remaining 3,693 (78%) covered by common law contracts alone.

Common law contracts are individual contracts of employment between an employer and an employee which incorporate any overriding statutory minimum requirements such as relevant awards.

Our contractor workforce comprises predominantly full-time workers, with work performed including, but not limited to, underground mining services and support, drilling services, camp services, logistics and haulage and specialist mining, civil and shutdown support roles.

Figure B3 % of Employees Covered by Collective Bargaining Agreements

- **78%** Common Law Contract
- **22%** Enterprise Agreements

Mt Charlotte headframe at sunrise
KCGM Operations
Kalgoorlie Production Centre, Western Australia

Attracting, Developing & Retaining Our Talent

Attracting, engaging and retaining our workforce remains a central focus for Northern Star. In FY25, we continued to invest in strategic talent initiatives designed to build an effective, resilient and future-ready workforce. Aligned with our strategy, our focus on continuous learning and leadership development reflects our commitment to operational excellence, safety and sustainable growth.

Developing & Training Our People

Our commitment to fostering a supportive and growth-oriented workplace is reflected in our employee experience survey results. At the 12-month milestone, employees are asked to reflect on their first year of service with the statement: "I have developed my skills and experience".

New employees rated their experience with training and career development an average of 4 out of 5, providing valuable insight into the long-term impact of our learning and development initiatives.

In FY25, we delivered a range of impactful internal learning programs focused on technical upskilling and career development. While safety and compliance remain core priorities, we also offer diverse internal and external training opportunities that empower our people to broaden their skills and deepen their knowledge across a variety of disciplines.

We have seen high participation rates in programs such as Mental Health Training for Leaders, Leadership Insights, Advanced Excel Skills and Power BI Essentials.

Performance Evaluation Program
Our Performance Evaluation Process provides a consistent framework for assessing individual performance and identifying development requirements. We also place a strong emphasis on ongoing, meaningful development conversations throughout the year.

To support our leaders and strengthen employee development, we launched "Lead with Impact – Effective 1:1 Development Conversations". This program is a series of 45-minute, face to face sessions focused on building confidence in future-focused discussions.

Commencing at Carosue Dam and Jundee Operations with 88% and 90% attendance respectively at both sites, it lays the foundation for a more consistent and supportive approach to development across Northern Star.

In FY26, the program will expand both virtually and onsite, reinforcing our commitment to supporting our leaders

Internal Growth Opportunities
We recognise the importance of development to our people, and we are continuously improving our systems and processes to enable our people to seek growth opportunities.

As a result, we are proud to have promoted[5] 614 employees during FY25, retaining their skills and knowledge within our business while providing them with opportunities to lead.

Figure B4 Northern Star Annual Performance Evaluation Program

Annual Performance Evaluation Program

To evaluate and understand current performance and development needs. This data then drives our development calendar and helps us to meet emerging needs of the Company. Performance Evaluation Programs are used to support managers in developing their people and combined data is used to identify and develop training.

95%

of employees were involved in a Performance Evaluation Program (PEP)

[5] Promotion includes apprentices that have completed their apprenticeship and retained as tradespeople, operators and technicians that have upgraded competency levels, and all remaining employees who have had an ongoing assignment of duties at a higher classification.

Highlight – Empowering Growth Through Curiosity: Nicole Young

Nicole Young commenced her role in 2020 at our Pilbara Operations, during the pivotal early stages of the Hemi discovery. Her career began in geology, where she quickly established herself as a skilled and dedicated Senior Geologist.

In August 2024 she embraced a new challenge, transitioning into the Community Team as a Senior Community Advisor.

The strategic move broadened Nicole's perspective on the mining industry, particularly in pastoral stakeholder engagement and land access.

Her journey reflects Northern Star's commitment to internal mobility and professional development, supported by a culture of mentorship, cross-functional collaboration and continuous learning.

Nicole credits her growth to the support of Northern Star's leadership, access to both internal and external training, and the opportunity to shadow experienced professionals. She emphasises that curiosity, more than confidence, has been the key to unlocking new opportunities and deepening her understanding of the business.

Her story exemplifies how the business fosters a dynamic and inclusive environment where initiative is encouraged and diverse career pathways are possible.

Entry Pathways

At Northern Star, we're investing in the future of mining by developing the next generation of talent through our apprenticeship, graduate and vacation student programs.

These pathways provide hands-on experience, structured learning and mentorship across key disciplines, equipping our people with the skills needed to thrive in our industry.

We onboarded 338 entry level roles in the last 12 months.

Graduate Program

- On 30 June 2025, we have 158 graduates across 9 disciplines, with 59 joining Northern Star during FY25.
- Although our Graduate Program focuses heavily on geology and mine engineering, we were able to offer places in two new disciplines: civil engineering and renewable energy engineering.
- 30% of this years' graduate cohort was promoted into that position from other roles within the organisation.

Apprenticeships

- In FY25 we gained 11 new apprentices, bringing our total to 104. We also celebrated 9 of our apprentices completing their apprenticeships during the year.

Trainees

- At 30 June 2025, Northern Star employed 42 Trainees across our surface and underground mining Operations, as well as in our processing departments. 81% of these entry level positions are based at our KCGM Operations.

Vacation Students

- 36 vacation students were placed across our sites in FY25.
- We were able to offer vacation program to students keen to gain practical mining industry experience in areas such as geology, mine engineering, metallurgy, mine surveying, geotechnical engineering, environmental sciences and human resources.
- 18% of our vacation students remained engaged with Northern Star after the end of the summer vacation program by transitioning to an Undergraduate Program during the semester.

Highlight – The Value of our Apprentices

We proudly welcomed a new cohort of apprentices across our sites, representing the next generation of skilled professionals in our workforce. These enthusiastic individuals bring fresh perspectives, energy, and a strong commitment to learning. Their onboarding journey included site inductions, safety training, and an engaging orientation program designed to prepare them for success both on and off the tools.

We were pleased to celebrate 9 apprenticeship completions this reporting period, marking the transition of our apprentices into fully qualified tradespeople. These individuals have demonstrated outstanding growth, resilience, and capability throughout their training. Many are now taking on new roles and responsibilities within the business, with some stepping into mentoring positions to guide the next generation.

To broaden their experience and build versatility, apprentices have undertaken site rotations across our Operations. These rotations provide exposure to different teams, equipment, and work environments, strengthening their technical skills and adaptability. Feedback from apprentices has been overwhelmingly positive, with many valuing the opportunity to develop relationships across the business and gain a deeper understanding of our Operations.

"The first five months of my apprenticeship has been amazing. I was very nervous when I first started because I had no idea what the team at Thunderbox was like and this LV Fitter role was a whole new environment for me. From the get-go the light vehicle team at Thunderbox has been so welcoming and helpful they took me in and showed me the basics I needed to know about mechanics.

I couldn't have asked to be put with a better team. I've learnt so much within the first five months that I have a good understanding of the basics for cars. And I feel as if I'm learning new skills every day.

Being in this role has really taken me out my shell because being surrounded by supportive people really helped me adjust to this new phase in my life and had made working away enjoyable. I am super excited to continue my LV apprenticeship at Thunderbox"

Jenelle Feifar – Thunderbox Operations

Highlight – Empowering Growth from Within: Dylan Triffet

At Northern Star, we are committed to fostering talent and providing clear pathways for career progression. Dylan Triffett, now Electrical Supervisor at our Kanowna Belle Operations, exemplifies the opportunities for growth and development available within our organisation.

Dylan began his journey with Northern Star Mining Services (NSMS) in 2017 as an Underground Electrical Apprentice. Over the course of four years, he developed strong technical capabilities and gained invaluable hands-on experience, laying a solid foundation for his future in the industry.

Upon completing his apprenticeship, Dylan advanced to a tradesperson role, an important milestone that marked the beginning of his leadership journey. Today, as an Electrical Supervisor, he leads his team with a focus on continuous improvement, adaptability and mentorship.

“NSMS is unique” Dylan reflects, “I’ve been fortunate to gain exposure across multiple sites, including the opportunity to contribute to start-up Operations, particularly at Fimiston”

Dylan’s story is a powerful testament to the value of hard work, ongoing learning, and the supportive environment Northern Star provides. His progression from apprentice to supervisor highlights our commitment to nurturing talent and building careers from the ground up.

Leadership Development

Developing our employees to have the skills and confidence to lead effectively is central to our long-term success.

In FY25, we continued to invest in our current and future leaders through targeted development programs tailored to different stages of their journey. These initiatives are designed to build our employee’s capability, foster self-awareness, and enable our leaders to drive performance and build successful teams.

Leadership Development Programs
Our foundation program “Leadership Insights” continued in FY25. This program is designed to equip our new and frontline leaders with the fundamental skills required to lead effectively, including communication, coaching and feedback.

In FY25 we delivered 10 face-to-face workshops, with now over one third of our leaders having completed the Leadership Insights program.

Enhancing our leadership development pathway was a key focus for us and in FY25 we launched our pilot “Elevate” program.

The is an important next step following on from our Leadership Insights program.

Elevate is specifically designed for our mid-tier leaders, empowering them to enhance their impact at an individual, team and organisational level.

The program focuses on building advanced capabilities, including establishing proactive leadership routines, driving continuous improvement, enhancing team performance, and fostering a culture of effective and visible leadership.

A key emphasis is also placed on effectively measuring performance and delivering outcomes with clarity and accountability.

Leadership Pipeline
This year, we piloted “Accelerate” a focused talent development initiative for employees with potential to step into more senior/executive roles. It is designed to develop a participant’s strategic thinking skills, adaptive mindsets, and executive presence to help them thrive in a dynamic and complex environment.

Accelerate reflects our commitment to strengthening internal capability and ensuring leadership continuity by investing in individuals who can drive innovation and lead with impact.

Feedback from our leadership development programs has been invaluable and will inform the next phase of the programs.

Anna Tetley - Environmental Advisor
Tim Smith - Principal Environmental, Social & Corporate Governance
Jundee Operations
Yandal Production Centre, Western Australia

Culture & Inclusion

Culture

Our culture is shaped by our STARR Core Values: Safety, Teamwork, Accountability, Respect and Results. They are built into how we:

- behave (STARR Core Values in Action);
- recognise (STARR Actions); and
- reward (STARR Actions and STARR Awards) our people.

In our Culture Survey we also measure the experience of our values in action, as a leading indicator of employee engagement.

The STARR Core Values in Action defines our behaviour framework. As a team contributor, leader of a team, and leader of leaders, there are clearly defined behaviour expectations at an individual, team and organisational level. The STARR Core Values in Action is assessed in our Performance Review Cycle alongside performance goals.

STARR Actions
In its fourth year, and continuing to grow, the STARR Actions Program is our peer and leader recognition program. It is about catching people when they are doing something right and positively recognising them.

With over 7,177 recognitions captured since its inception, in the last 12 months there have been 2,144, and remains a driver for positive recognition and reward for our teams.

STARR Awards
Every year we seek to identify employees who have demonstrated exceptional commitment to the STARR Core Values across the year.

We present these employees with awards at our end of year celebration. In FY25, our 11th year, we proudly recognised 9 employees from both our Operational sites and Perth office.

Culture and Engagement Survey
To understand if our culture continues to align with our STARR Core Values, we measure employee sentiment through our biennial Culture & Engagement Survey.

This survey provides valuable insights into how our people experience the workplace, highlighting areas of strength and identifying opportunities for improvement.

We saw strong engagement in our biennial Culture and Engagement Survey in FY25, with 61% of employees (2,594 out of 4,282) sharing their perspectives. This enables us to capture valuable insights across the organisation.

Key insights from the survey include:

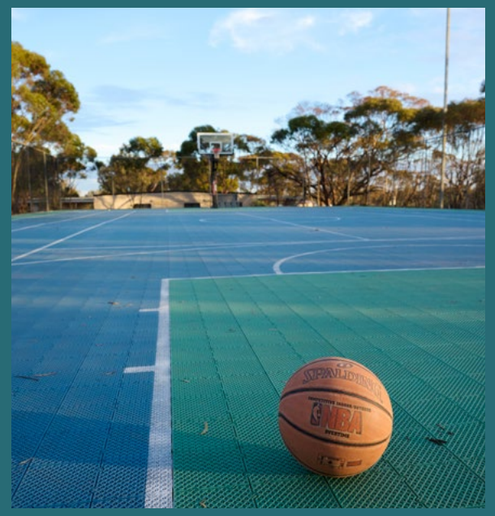
- We've seen a positive improvement across all our STARR Core Values, with safety continuing to stand out as a key strength.
- Psychological safety has emerged as a key strength at Northern Star, with employees feeling valued, included and confident in raising concerns or acknowledging mistakes.
- Employees rated Northern Star highly for having a compelling vision that inspires confidence in our future direction.
- 74% of our employees feel they are treated equitably and with respect, regardless of gender, age, race, disability, religion or sexual orientation at Northern Star.

Highlight – Strengthening Support and Connection at Carosue Dam

Recognising that our people are central to our success, we remain committed to strengthening workforce support, and fostering a culture of connection, inclusion, and engagement. Informed by insights from our recent Culture and Engagement Survey, we have developed site-specific culture actions plans across all our sites. These plans reflect our ongoing commitment to listening to our people and translating feedback into meaningful action.

At Carosue Dam, approximately 500 employees and contractors contribute to our Operations each day. Through the survey feedback, Carosue Dam's focus was on building a strong sense of community, enhancing employee wellbeing, and providing opportunities for connection both on and off the job. Key themes and actions included:

- **Reward & Recognition** – placing greater emphasis on celebrating achievements through in-person recognition and public forums. This approach reinforces our STARR Core Values and promotes a culture of appreciation across the site. Each year at Carosue Dam, around 500 monetary vouchers are awarded to both employees and contractors who consistently uphold our STARR Core Values, along with 6-8 monthly Manager Awards and four annual General Manager Awards.
- **Health and Wellbeing** – Expanded health and wellness offerings, including on-site health checks, group fitness classes and access to personal training services.



- **Camp Life Working Group** – A dedicated working group of employees was formed to maintain an ongoing focus on improving camp amenities. Based on feedback provided to the Working Group, several initiatives have been introduced to enhance site culture. Social events – including quiz nights, table game competitions and evening BBQs – all received strong engagement. Facility upgrades include expanded gym amenities at Edjudina Village, completed improvements to personal property storage and a half basketball court nearing completion.
- **Connection and Storytelling** – The "Say Hello CDO" initiative was launched to foster stronger connections by sharing personal and professional stories via digital screens and newsletters, with over 75 employees and contractors sharing their story so far. Recreational offering has expanded to include live music events and a wider selection of bar snacks on weekends and select weekdays at Edjudina Village and Carosue Dam Village.

These initiatives reflect our broader commitment to creating a workplace where people feel valued, supported, and connected. By actively engaging with our people and implementing targeted, data-informed actions, we are strengthening organisational culture in ways that directly support operational efficiency, workforce retention and long-term sustainability.

Inclusion & Diversity

In FY25, we've implemented initiatives focused on building upon our inclusive and diverse workforce. In addition to improvements to our Equal Employment Opportunity Policy, such initiatives include:

Prioritising work-life balance and supporting employee wellbeing
In FY25 we launched our Flexible Work Policy, offering employees flexible work arrangements. For example, non-operational employees based in Perth have options which include working from home on a regular basis if there are justifiable reasons for requesting this flexibility, adjusting start and finish times or job sharing.

For our FIFO sites, we offer job sharing arrangements and part-time work at our residential sites.

Continued development of Cultural Awareness Training
We are partnering with the Traditional Owners of our Australian sites to ensure cultural awareness training will be provided at all Australian sites, which includes face-to-face training and videos.

AUSIMM International Women's Day
Our annual support of the AUSIMM's International Women's Day was an ideal opportunity to recognise and celebrate some of the talented women who live and work in Kalgoorlie, with prioritised opportunities given to attend the local event.

Participants were joined by senior leaders to enjoy lunch and an impressive line of speakers.

Anna Tetley - Environmental Advisor
Jundee Operations
Yandal Production Centre, Western Australia

Women In Mining WA

Northern Star was proud to continue its support as a Platinum Sponsor of the Women in Mining WA (WIMWA) Summit, held in Perth on the 12-13 September 2024. This premier industry event plays a vital role in fostering diversity and inclusion within the resources sector.

WIMWA is dedicated to increasing the representation of women in mining, building strong professional networks, and advocating for proactive strategies to attract and retain female talent. The annual summit in Western Australia is a flagship event that brings together professionals from across the industry to share insights, build connections and support the career development of women in mining.

As part of our sponsorship, Northern Star was pleased to send a diverse delegation of employees – both women and men – from across our Western Australian Operations. Our participation not only reinforces our commitment to gender equity but also provides valuable opportunities to engage with industry peers and connect with emerging talent.

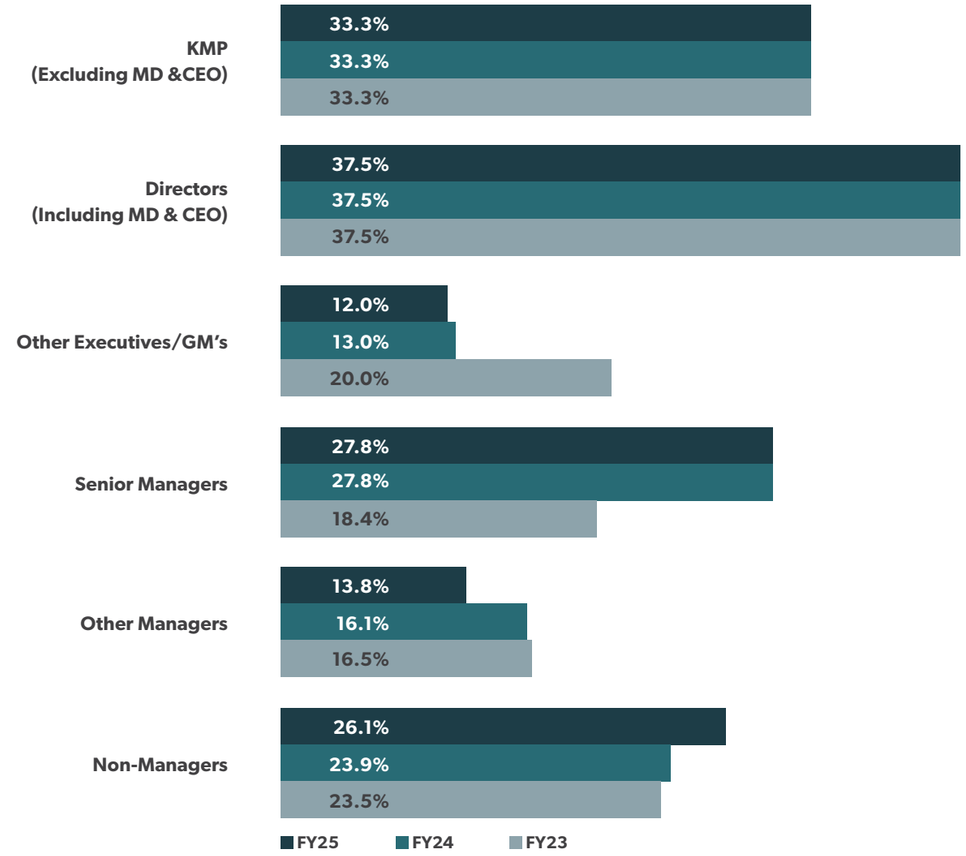
The WIMWA mentoring program is also supported by our leaders as mentors on a regular basis.

Women In Mining Association (USA)
In FY25, Pogo joined the Women in Mining Association (USA) and it's Alaska chapter, aimed at creating meaningful pathways for female employees, particularly in operational and non-traditional roles, to grow and lead.

This partnership enhances access to mentorship, professional development, and networking opportunities, strengthening both our internal culture and external advocacy for gender representation in the mining sector.

Pride Professionals
Northern Star supports the Pride Professionals mentoring program and affiliated functions which aims to provide a supportive network for personal and professional development for LGBTQ+ workers in a range of industries including Northern Star employees and contractors.

Figure B5 Female Participation in Key Roles Within Northern Star at 30 June 2025.



Nadine Kupke - Dump Truck Operator
Thunderbox Operations
Yandal Production Centre, Western Australia

Gender Pay Gap & Pay Equity

Northern Star structures its remuneration based on role responsibility. There is no difference in how remuneration is applied based on gender. Northern Star is committed to ensuring that we remunerate employees fairly and without bias.

Pay reviews are conducted as part of the Company's standard remuneration review processes (for example at commencement, at annual salary reviews, out-of-cycle pay reviews and performance reviews).

Gender Pay Gap

The term gender pay gap is based on the median base salary or total remuneration for females compared to the median salary for males. The "gender pay gap" should not be confused with females and males being paid for the same role or comparable job; this is "pay equity".

As part of the 2024-2025 Workplace Gender Equality Agency (WGEA) submission for the period 1 April 2024 to 31 March 2025 for our Australian Operations, a gender pay analysis was completed on base salary and total remuneration. The mean gender pay gap for total remuneration was 18.2% in favour of males for the Northern Star submission and 20.3% for the De Grey Mining submission.[6]

Contributing factors to the gender pay gap results identified were:

- Northern Star's workforce composition which consisted of 25% female and 75% male representation (WGEA statistics at 31 March 2025). De Grey Mining had a similar composition with 35% female and 65% male.
- Experience, seniority levels and time in role. There is higher female representation in roles paying in the lower to middle quartile and lower representation in senior roles.

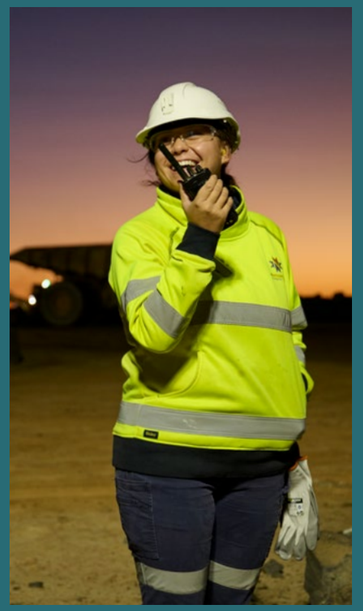
This disproportionate representation can drive a higher gender pay gap.

Pay Equity

Pay equity is the principle of equal or comparable pay for work of equal value e.g. like-for-like roles or comparable jobs regardless of gender, race, ethnicity or other protected characteristic by law.

An internal gender pay review was completed in March 2025 for our Australian Operations (excluding Pilbara Operations) which reviewed the average base salary for females and males in like-for-like roles.

The variance between average base salary across the Company was 1% in favour of males. Further review was conducted for individual variances identified above 5% for either gender and unjustifiable differences were rectified through an out of cycle payment or in the Annual Remuneration Review.



Highlight – Commitment to Gender Equality and Transparency

We continually assess our internal practices, identify areas for improvement, and implement meaningful strategies to address gender disparities. This process not only fosters a culture of openness but also reinforces our commitment to creating a more equitable and inclusive workplace.

We are proud to report that our WGEA gender pay gap is trending in a positive direction, reflecting our sustained efforts to promote pay equity across the organisation.

Over the past four WGEA reporting periods, we have seen a consistent reduction in the gap for Northern Star (excluding De Grey):

- 2020–2021: 24.6%
- 2021–2022: 23.9%
- 2022–2023: 19.1%
- 2023–2024: 18.9%

This represents a total reduction of 26% since the 2020–2021 reporting period. We remain committed to continuing this momentum and ensuring we have pay equity across our organisation.

[6] Based on pre-takeover data provided by De Grey Mining at 31 March 2025

Supporting Our People & Their Families

In FY25 we continued to see the positive impact of our Parental Leave Policy with a total of 148 employees taking time off work to spend with their families and new children from both our Australian and Alaskan Operations.

A total of 148 employees were on parental leave in FY25 (including those who commenced their Parental Leave in FY24 and were still on leave in FY25).

Of these employees, 102 returned to work in FY25, 38 were still on leave at 30 June 2025 and 8 elected to resign before returning to work.

The return-to-work percentage in FY25 remained high with more than 92% of our employees returning back to work.

Figure B6 Employees who took parental leave in FY25

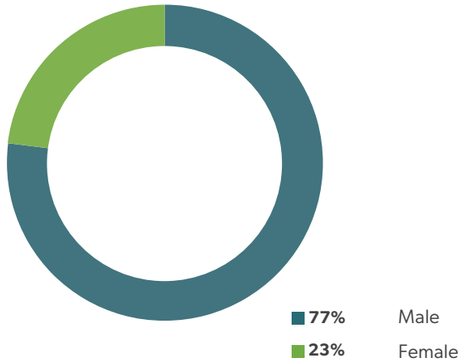


Table B1 Paid Parental Leave Benefits for Australia and Alaska.[7]

Continuous Service	Primary Carer Paid Leave (Available at half pay)	Primary Carer Return to Work Payment	Secondary Carer Paid Leave (Available at half pay)
< 12 months	No entitlement	Not applicable	No entitlement
1 year or more and less than 2 years	4 weeks' pay	Month 1 – 0.5 weeks' payment Month 2 – 0.5 weeks' payment	1 weeks' pay
2 years or more and less than 3 years	8 weeks' pay	Month 1 – 1 weeks' payment Month 2 – 1 weeks' payment	2 weeks' pay
3 years or more and less than 4 years	12 weeks' pay	Month 1 – 1.5 weeks' payment Month 2 – 1.5 weeks' payment	3 weeks' pay
4 years or more and less than 5 years	16 weeks' pay	Month 1 – 2 weeks' payment Month 2 – 2 weeks' payment	4 weeks' pay
5 years or more	20 weeks' pay	Month 1 – 3 weeks' payment Month 2 – 3 weeks' payment	4 weeks' pay

[7] In addition, for Primary Carer's Australian employees receive a top up payment to their superannuation and Long Service Leave balance and Alaskan employees receive a top up to their 401K for the period they were on unpaid leave.

Highlight – Family Open Days: Building Connections Beyond the Workplace

Events like Family Open Days underscore our strategic approach to workforce engagement, reinforcing Northern Star's reputation as a reliable and values-driven employer. By cultivating a culture of inclusion and trust, and actively involving employees' families, we aim to enhance workforce stability and strengthen our social licence to operate – key factors in sustaining long-term operational performance and delivering value to stakeholders.

Pogo Operations Family Day

We hosted a "Family Day" at our Pogo Operations. The event welcomed over 200 attendees, including employees, contractors and their families. It offered a unique opportunity to connect with our workplace and learn more about the people, processes and culture that underpin our mining Operations.

Guests toured the processing mill and underground Operations, explored interactive departmental booths, and enjoyed equipment demonstrations.

Family-friendly activities included bounce houses, a shared meal and a gold panning experience, ensuring inclusivity and engagement across all age groups.

These initiatives are aimed at:

- Enhancing transparency and trust within our workforce and community
- Strengthening employee retention through family-inclusive engagement
- Showcasing and reinforcing our STARR Core Values, Safety, Teamwork, Accountability, Respect and Results

"Our Family Day is about recognising the important role families play in supporting our workforce", said Michael Eckert, General Manager. "It allows us to open doors, strengthen trust, inclusion and community connection".

Jundee Operations Family Day

In April 2025, Jundee hosted two family days, welcoming over 100 visitors to the site. These events were designed to provide families with a firsthand experience of life on site, offering valuable insight into our Operations and the daily realities of FIFO work.

Our families were provided with guided tours of operational areas including the solar farm, wind turbines, processing plant (featuring a live gold pour) and both surface and underground mining facilities.

Additional highlights included a village tour, an Emergency Response Team (ERT) demonstration, educational sessions led by our geology and processing teams, and recreational activities such as a BBQ, pool swim, and photo opportunities with a gold bar.

Feedback from participants was overwhelmingly positive. Many described the experience as "insightful" and "eye-opening", noting a newfound appreciation for the scale and complexity of our Operations. Children especially enjoyed the interactive elements and the chance to see heavy machinery up close.

The success of these events was made possible through the collaboration of all our on-site contract partners, including NSMS, Byrnecut and MLG. Their collective effort ensured a seamless and engaging experience for all our families.

Improving Psychological Health & Wellbeing

Embedding a robust risk management approach for psychological hazards in the way we operate is how we can sustainably achieve continued improvement in the psychological and physical health and wellbeing of our people.

Actions progressed during FY25

Across FY25 we have:

- Continued to report monthly to the Board on material psychosocial events across our business.
- Prioritised and encouraged a highly collaborative relationship between our Health and Safety and People and Culture teams as the primary drivers for this work. This is evidenced through the recent addition of a Psychosocial Specialist to the People & Culture team hired in a collaborative effort with the Health and Safety team.
- Refreshed our Equal Employment Opportunity Policy Contact Officer Network, providing our employees with more peers to connect with to raise concerns related to bullying, harassment, discrimination and inappropriate behaviour. We increased the number of EEOP Contact Officers from 8 to 34, with further training scheduled for FY26.
- We continued to train our leaders in providing supportive leadership and responding to signs of poor mental health in the workplace.
- Prioritised training of our employees who have a higher potential for exposure to members of our workforce who may be struggling with their mental health. This Mental Health First Aid Training included our HR Advisors, Site Administrators, Emergency Response Team members, Safety and Health Representatives, and Contact Officers.
- Trained our new HR Advisors in Trauma Informed Interview and Investigation Practices.
- Commenced a Psychosocial Risk Assessment Program, delivered by an external team. Employees work in small groups to identify the hazards they are exposed to, the frequency severity and duration of the exposure, as well as discuss the effectiveness of existing controls.
- Recognised the different types of support that people in high emotional exposure roles may need. These include access to extra psychological support services to our medical teams and Contact Officers on site, to manage their own health and wellbeing.

We are also currently piloting a post incident response program to help reduce the impact of trauma of “near miss” and “significant” incidents.

Working closely with our people, leaders and service providers we continue to improve on our wide range of existing programs, policies and systems to prevent harm, respond to ill-health, and promote flourishing of our employees.

Supporting our employees’ mental health

At an individual level, we know our programs and resources need to be able to assist people in their own mental health journey. In addition to our Employee Assistance Program (EAP), the following is a snapshot of the programs we offer our people that work on two key protective factors for employee mental health.

Individual self-managed support:

- Healthy lifestyle support with onsite exercise physiologists.
- GoldSTARR - mental health and wellbeing support through online resources.
- Employee mental health e-learning.

Connection with others:

- Push-Up Challenge team events.
- Camp and site events.
- Social Clubs.
- Volunteer Leave.
- Blue Tree support.
- MACA Ride for Cancer.
- Mental Health First Aiders.

Figure B7 Northern Star Additional Employee Benefits

Mental Health and Wellbeing	Reward and Recognition	Advice and Protection	Employee Share Offers	Additional Leave	Parental Support	Health Insurance	Salary Packaging
Employee Assistance Program	GoldSTARR portal	Superannuation (AU) & 401K Retirement Plan (US) Advice	Employee Share Offers and Performance Rights Offers	Employee Leave	Paid & Unpaid Parental Leave	Subsidised Premium Private Health Insurance	Salary packaging offers including vehicles, remote area housing benefits, remote area flights and superannuation (AU)
Mental Health First Aiders	Employee Discounts	Income Protection (AU)	Employee Share Match Plan	Family & Domestic Violence Leave	Improved access to Childcare – YMCA Kalgoorlie (AU)		
Mindsight Intranet	Wellbeing Centre	Vivo Virtual Care (AU)		Volunteer Leave			
	Employee Recognition	Life Insurance		Study Leave			
		Employee Paid Supplemental Insurances (US)					
		Workers Compensation Insurance					

Casual Employees

Fixed Term Employees

Full Time and Part Time Employees (including apprentices & graduates)

People Performance Metrics

	Kalgoorlie Production Centre			Yandal Production Centre			Pogo Production Centre			Pilbara Operations			Other			Total		
	Male	Female	Non-Binary	Male	Female	Non-Binary	Male	Female	Non-Binary	Male	Female	Non-Binary	Male	Female	Non-Binary	Male	Female	Non-Binary
Employment by Gender and Region at 30 June 2025																		
Full Time Permanent	1,811	579	7	810	162	5	621	58	-	71	36	-	144	96	-	**3,457**	**931**	**12**
Part Time Permanent	1	44	-	4	-	-	-	1	-	-	4	-	4	39	-	**9**	**88**	**-**
Full Time Fixed Term	75	30	-	18	6	-	5	-	-	1	-	-	24	6	-	**123**	**42**	**-**
Part Time Fixed Term	-	-	-	-	-	-	-	-	-	-	-	-	2	1	-	**2**	**1**	**-**
Long Term Leave	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**-**	**-**
Casual	47	18	-	5	-	-	2	-	-	3	2	-	1	1	-	**58**	**21**	**-**
Total	**1,934**	**671**	**7**	**837**	**168**	**5**	**628**	**59**	**-**	**75**	**42**	**-**	**175**	**143**	**-**	**3,649**	**1,083**	**12**
	2,612			**1,010**			**687**			**117**			**318**			**4,744**		
New Starters by Gender & Region at 30 June 2025																		
New Starters	754	256	-	325	75	-	206	22	-	20	11	-	37	17	-	**1,342**	**381**	**-**
Total	**1,010**			**400**			**228**			**31**			**54**			**1,723**		
Turnover by Gender & Region at 30 June 2025																		
Turnover	448	163	1	208	72	-	157	24	-	24	17	-	15	16	-	**852**	**292**	**1**
Total	**612**			**280**			**181**			**41**			**31**			**1,145**		
Parental Leave for FY25																		
Entitled to Parental Leave Payment in FY25	1,260	437	7	565	102	5	460	42	-	61	32	-	134	123	-	**2,480**	**736**	**105**
On Parental Leave in FY25[8]	47	35	-	30	2	-	8	1	-	2	-	-	8	15	-	**95**	**53**	**-**
Received Parental Leave Payment in FY25	42	18	-	29	1	-	8	1	-	2	-	-	7	6	-	**88**	**26**	**-**
Returned from Parental Leave in FY25	41	11	-	28	-	-	8	1	-	1	-	-	6	6	-	**84**	**18**	**-**
Still on Parental Leave as at 30 June 2025	3	20	-	2	1	-	-	-	-	1	-	-	2	9	-	**8**	**30**	**-**
Did Not Return from Parental Leave	3	4	-	-	1	-	-	-	-	-	-	-	-	-	-	**3**	**5**	**-**
Age by Gender and Region at 30 June 2025																		
<21 years old	92	47	-	38	5	-	20	2	-	-	-	-	2	-	-	**152**	**54**	**-**
21-30 years old	602	229	1	254	72	2	200	16	-	19	11	-	26	21	-	**1,101**	**349**	**3**
31-40 years old	513	188	3	267	32	1	189	21	-	25	12	-	54	59	-	**1,048**	**312**	**4**
41-50 years old	379	121	1	121	24	2	130	10	-	12	11	-	52	37	-	**694**	**203**	**3**
51-60 years old	274	76	2	115	29	-	66	9	-	10	8	-	32	24	-	**497**	**146**	**2**
61-70 years old	71	10	-	39	6	-	22	1	-	9	-	-	8	2	-	**149**	**19**	**-**
>71 years old	3	-	-	3	0	-	1	-	-	-	-	-	1	-	-	**8**	**-**	**-**
Total	**1,934**	**671**	**7**	**837**	**168**	**5**	**628**	**59**	**-**	**75**	**42**	**0**	**175**	**143**	**-**	**3,649**	**1,083**	**12**
	2,612			**1,010**			**687**			**117**			**318**			**4,744**		

	<21	21-30	31-40	41-50	51-60	61-70	>71	Total
Employment Type by Age at 30 June 2025								
Full Time Permanent	152	1,345	1,266	857	615	158	7	**4,400**
Part Time Permanent	-	14	45	23	12	3	-	**97**
Full Time Fixed Term	45	52	31	18	16	3	-	**165**
Part Time Fixed Term	-	1	1	-	-	-	1	**3**
Long Term Leave	-	-	-	-	-	-	-	**-**
Casual	9	41	21	2	2	4	-	**79**
Total	**206**	**1,453**	**1,364**	**900**	**645**	**168**	**8**	**4,744**

	FY25	FY24	FY23
Industrial Action			
Number of Strikes or Lockouts	-	-	-

[8] Commenced parental leave during FY25 or continued their parental leave from FY24 into FY25

NORTHERN STAR
RESOURCES LTD

Safety & Critical Risk Control at Northern Star FY25

34,693

Number of Active Field Leadership Interactions Reported

10,527

Number of Inspections Reported

1,786

Number of Risk Management Events Reported

70,599

Critical Control Verifications Completed

Safety & Critical Risk Control

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

Our Approach

At Northern Star, continuously improving the health, safety, and wellbeing of our workforce is a priority. This commitment is reflected in our comprehensive safety programs, training, and risk management programs. Our approach is guided by a Mine Health and Safety Management System (MHSMS) that aligns with best practice and regulatory requirements, ensuring that safety principles are integrated into our Operations culture.

Noting the safety performance Northern Star's Operations deliver year on year particularly in comparison to the industry average, Northern Star constantly emphasises to its workforce the importance of hazard identification and incident reporting. We experienced a slight decline in our safety performance statistics from FY24. The decline has been observed in both the employee and contractor workforce, however no change in the mechanism of injury to FY24 has been observed. We have not seen a significant increase in critical risks contributing to high consequence work related injuries. Refer to the Safety Performance Metrics on pages 73 and 74.

Improved reporting practices and promoting a reporting culture without fear of retaliation inevitably leads to an increase in reported incidents (as may be seen from the data tables on page 73 & 74), and near misses reported to the Board on a monthly basis in their oversight of our safety performance. This reporting culture and transparency is evidence of our STARR Core Values in action, particularly Accountability.

2.9 Workforce Serious Injury Frequency Rate (SIFR)[3]	149,940 Hours of Workforce Safety Training Completed[1]
0.5 Workforce Lost Time Injury Frequency Rate (LTIFR)[2]	4.8 Workforce Total Reportable Injury Frequency Rate (TRIFR)[2]

In FY25, Northern Star has made progress in several key health and safety focus areas, including but not limited to:

- Further alignment of our health and safety plan across our Operations, to facilitate a more cohesive approach to application of our Mine Health and Safety Management System.
- Developed a coaching framework to support and further enhance aspects of our MHSMS such as: communication tools and processes, HSR & MR training and skills, application and understanding of Critical Risk Standards, and continuous Critical Control verifications.
- Implemented a new compliance framework for our health and hygiene programs, to further improve application and monitoring, with an aim to achieve improved outcomes.
- Reviewed and enhanced our reporting framework to assist in verification and quality control of health and safety data and analytics.
- Further embedded the MHSMS contractor management framework with our employees.
- Undertook further integration of the Contractor Management framework into the NSR Hub, a centralised online system that streamlines the full contractor lifecycle through automated workflows and real-time visibility, supporting stronger compliance with MHSMS.

Safety & Critical Risk Control Governance

Northern Star's Board has oversight of workplace health and safety risks and opportunities within the organisation assisted by the Environmental, Social & Safety (ESS) Committee's review of operational risks and the Audit & Risk Committee's review of the Company wide strategic risk register.

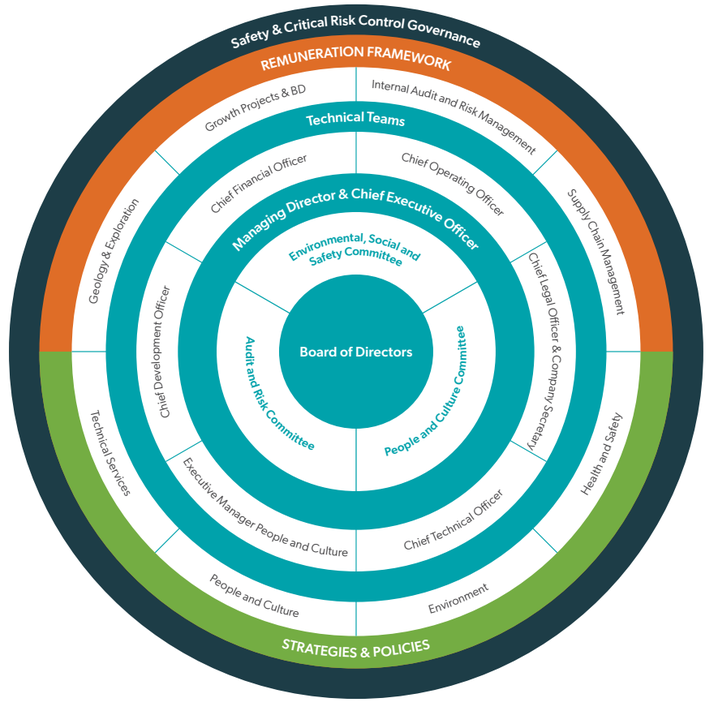
The Company's workplace health and safety governance structure is shown in Figure C1. Workplace health and safety related matters are considered quarterly by the Board through its ESS Committee meetings.

The function of the Committee is to assist the Board in fulfilling its corporate governance responsibilities by reviewing and making appropriate recommendations to the Board on workplace health and safety.

In addition, the Committee will refer any material safety related risk exposures or potential risks identified to the Audit & Risk Committee, for review and perform such other functions as assigned by the Board.

Northern Star's Chief Operating Officer has workplace health and safety reporting and disclosure responsibilities within their portfolio supported by the Group Manager – Health & Safety, and the Health & Safety teams in the corporate office and on our sites.

Figure C1 Safety & Critical Risk Control Governance



Restatements of Information

FY24 and F23 data has been restated to include Pilbara Operations.

[1] The FY23 industry statistics released by DMPE during late FY25 indicates a Metalliferous serious injury rate of SIFR 5.5. Northern Star's SIFR is 48% less than that at only 2.9 even though we still have a two-year lag with industry statistics.
[2] 12 month moving average per million exposure hours at 30 June 2025 in accordance with the Western Australian Work Health & Safety Act 2020.
[3] 12 month moving average per million exposure hours at 30 June 2025 in accordance with GRI 403.
Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

Leading & Lagging Indicators

At Northern Star, we employ a range of leading and lagging indicators to measure and enhance our safety performance. These indicators provide valuable insights into our health and safety management system, enabling us to proactively address potential issues and continuously improve our safety practices. Measuring both leading and lagging indicators allows us to take a balanced approach to safety management.

Leading indicators help us identify and address potential risks before they lead to incidents, fostering a proactive safety culture. Lagging indicators, on the other hand, provide insights into past performance, helping us learn from incidents and implement measures to lower the risk of recurrence.

By tracking leading and lagging indicators we can:

- **Identify Trends:** Detect patterns in safety performance over time, allowing us to address emerging risks.
- **Benchmark Performance:** Compare our safety performance against industry standards and best practice. This helps us understand how we are performing relative to our peers and identify areas for improvement.
- **Drive Continuous Improvement:** Use data-driven insights to refine our safety programs and initiatives, ensuring they remain effective and relevant.

Leadership, Communication & Consultation

Leadership, communication and consultation is key in a culture where safety and wellbeing of the workforce is seen as a priority.

Safety Leadership Program

In FY25, we continued to embed health and safety leadership through the evolution of our Safety Leadership Program. Building on previous success, the program was enhanced to reflect the shift towards critical risk thinking, integrated systems leadership, and psychosocial safety.

Now delivered as a refined one-day intensive course, the program is tailored for frontline and mid-level leaders, enabling greater participation across our sites while maintaining a strong focus on practical application and strategic alignment. The program equips our leaders with the capabilities to:

- Verify and monitor critical controls, reinforcing control ownership and assurance.
- Lead value-adding incident investigations, shifting from fault-finding to learning and systems improvement.
- Apply the hierarchy of controls, ensuring effective and sustainable risk mitigation.
- Strengthen communication and coaching, with a focus on empathetic leadership, psychological safety, and building trust-based teams.

Through scenario-based workshops, peer collaboration, and real-world simulations, leaders practice applying tools such as Take 5 Plus, Critical Control Verification, and Resilience Shield frameworks. This ensures transfer of learning into everyday behaviours, not just theoretical understanding.

The inclusion of the "Resilience Shield" model continues to play a pivotal role in supporting leaders' mental fitness and adaptability, essential for navigating high-pressure environments and promoting sustainable performance.

Ultimately, the program is not just about safety compliance, it's about shaping leaders who drive a proactive, human-centered safety culture, grounded in operational credibility, accountability, and care.

Communication & Consultation

Northern Star's Safety Consultation and Communication Charter[4] outlines the roles and responsibilities of Health and Safety Representatives (HSR) and Miners' Representatives (MR).

It details the establishment and functioning of Site Safety Committees and the procedures for HSR/MR elections and meetings. According to the Charter, HSRs/MRs are elected employee members responsible for promoting safety, reviewing incidents, and making recommendations to improve workplace safety. Regular meetings facilitate consultation between management and employees, ensuring that safety processes are effectively implemented.

Engaging with our workforce is recognised by Northern Star as critical to fostering a proactive and collaborative health and safety culture. We strive to achieve this through regular safety meetings, infield coaching and mentoring sessions. Our workforce are encouraged to discuss safety concerns, provide feedback, and suggest improvements.

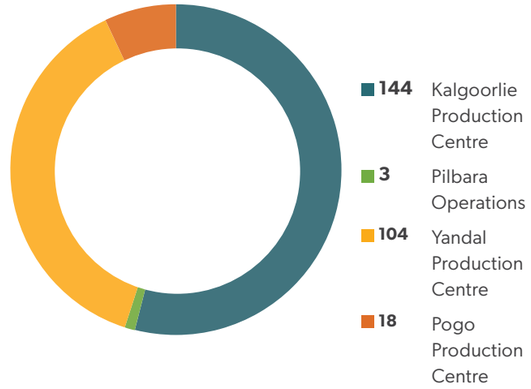
Health & Safety Representatives and Miners' Representatives

Our HSR's are workers elected by their peers to represent the health and safety interests of other workers. These representatives play a crucial role in improving workplace health and safety by advocating for safe practices and addressing concerns within their designated work group. HSR Committee Meetings are held regularly, with 523 meetings reported in FY25.

During these meetings, our HSR employees are actively involved in consultation and decision-making processes related to health and safety procedures, initiatives and improvements. This allows Northern Star to consider the perspectives of our workforce when implementing new safety measures, and aims to make them more practical and effective while still aligning with regulatory requirements and best practice.

[4] NSR-OHS-057-CHA - Safety Consultation and Communication Charter

Figure C2 Workforce HSR's by Production Centre at 30 June 2025



Northern Star continued to utilise the HSR Infield Day Program to strengthen field engagement and safety ownership.

HSRs conducted monthly infield activities across multiple sites, including inspections, hazard identification, and critical control verifications.

Key outcomes:

- Over 53 infield inspections completed across underground and open pit operations.
- Focus areas included workshops, fuel bays, task observations, and growth drilling.
- Standardised tools and checklists developed in collaboration with NSMS and site safety teams.
- Improved HSR visibility and consistency in frontline risk management.

The program continues to support proactive safety culture and leadership across our Operations.

Highlight – The Value of Our Health & Safety Representatives and Miners' Representatives

Our HSR's or Miners Representatives (MR's) as they are referred to at Pogo, are an essential part of Northern Star's communication and consultation processes, supporting all workers to have an opportunity to actively participate in safety. They help to facilitate consistent open communication between all levels of the business, and from all workgroups to senior management.

They are given time within their normal role to allocate to their duties, which might include: running pre-start safety meetings, undertaking field inspections, meeting with management to discuss safety concerns, and engaging with other workers to discuss safety matters.

As well as the on-the-job training HSRs attend a five day external training course to equip them with the skills to complete their role.

We asked some HSRs for some insights and what they enjoy about their role as HSRs.

Michel Alam from KCGM, who has been in the role of HSR for more than 12 months said:

"I enjoy the hands-on side: doing inspections, looking into hazard reports, and finding practical ways to make the job safer. It's satisfying to combine what I know from mining and engineering with keeping people's wellbeing front of mind. Feels like I'm genuinely making a difference".

When asked what an important aspect of the role was Michel said

"I think creating that trust and open communication is just as important as the formal side, because it means people actually feel comfortable raising problems, which makes everyone safer."

Tom Stevens, a Geology Technician from Northern Star's Pilbara Operation said:

"Being a HSR has given me a greater appreciation for how much safety depends on communication, clarity, consistency and teamwork.

I am proud to be in the role where I can support my workmates and contribute to a safer and more proactive workplace environment."

Blake Horton - Tradesperson
Fixed Plant Electrical | Leading Hand
Thunderbox Operations
Yandal Production Centre, Western Australia

Mine Health & Safety Management System

At Northern Star Resources, our Mine Health and Safety Management System (MHSMS) provides a comprehensive framework, designed to manage and mitigate the risks associated with mining and mineral processing Operations.

Our MHSMS aligns with industry best practice and regulatory requirements, ensuring that safety principles are integrated into our Operations culture. The framework is designed to be a continuously improving system, enabling the incorporation of lessons learned, new technology and regulatory changes to remain relevant and effective.

In accordance with regulations and our MHSMS, workers have the right to stop unsafe work if they have reasonable concern that they (or someone else) would be exposed to a serious and immediate WHS risk. Workers are also able to raise WHS issues or concerns without fear of reprisal.

The MHSMS encompasses 14 elements that apply to our workforce across all Operations (in addition to the principal mining hazards regime under the Western Australian Work Health and Safety Act 2020).

These elements include:

- Leadership, Commitment and Policy
- Management and Operational Control
- Accountability, Responsibility and Resources
- Emergency Preparation and Response
- Objectives, Targets and Plans
- Health and Wellness
- Legal and other Requirements
- Records and Information Management
- Training, Competency and Awareness
- Procurement and Contractor Management
- Communication and Consultation
- Monitoring, Measurement and Evaluation
- Risk Management
- Review and Improvement

The MHSMS structure and function is provided in Figure C3 overleaf.

Key documents serving a vital role in our overall safety system include:

- **Health and Safety Policy:** outlines our commitment to providing a safe and healthy work environment for all employees, contractors, and visitors.
- **Cardinal Rules:** the fundamental safety rules that apply to our workforce, and cover critical areas such as hazard identification, personal protective equipment usage, and emergency procedures.
- **Health & Safety Management System Manual:** Details the structure and components of our health and safety management system. It includes procedures for hazard identification, risk assessment, incident reporting, and continuous improvement.
- **Health and Safety Strategy Plan:** Strategic plan outlining our long-term goals and objectives for health and safety.
- **Contractor Safety Management Requirements Guideline:** sets out the safety requirements for all contractors working on our sites.
- **Event Reporting & Investigation Guidelines:** the process for reporting and investigating safety incidents.
- **Mines Health and Safety Management Manuals & Plans:** These documents cover specific areas such as exploration activities, high-voltage/low-voltage electricity management, helicopter operations, principal mining hazards and site-specific safety plans. They provide detailed procedures and protocols to manage safety risks in these areas.
- **Implementation of Serious Injury Classification Framework:** Introduced a more robust, legislatively aligned serious injury classification framework across all Operations, promoting transparent reporting and proactive trend response.

These documents, combined with leadership and a commitment to continuous improvement, enable Northern Star Resources to uphold a resilient safety culture.

By embedding safety into every facet of our Operations, we endeavour to support our people, manage risks systematically, and meet or exceed our regulatory obligations.

Figure C3 Northern Star's Mine Health and Safety Management System

Our MHSMS framework is designed to be a continuously improving system, enabling the incorporation of lessons learned, new technology and regulatory changes to remain relevant and effective.

1 Leadership, Commitment and Policy

Embed and further enhance the foundation of safety leadership to improve the overall effectiveness of safety leaders across the Company.

Actions Progressed in FY25

- Over 40% of safety leaders attended the FY25 Safety Leadership Forum, building alignment on critical risk strategy.
- Embedded accountability for key safety roles within INX, improving visibility of leadership responsibilities.

2 Accountability responsibility resources

Provide adequate resources to support the mine safety management system implementation in line with Western Australian legislative reform.

Actions Progressed in FY25

- Deployed Health and Safety Coaching Framework to support frontline ownership, risk control verification, and leadership development.
- Assigned health & safety resources to strategic initiatives and developed reporting cadence to monitor impact.

3 Objectives, targets and plans

Principal Mining Hazard Management Plans including risk assessments / bow tie analysis are implemented across all Australian Operations.

Actions Progressed in FY25

- Aligned site-specific health & safety action plans with risk themes and legislative requirements.
- Critical risk management "plan on a page" deployed and embedded into operational planning with >50% stakeholder engagement achieved.

4 Legal and other requirements

Develop and implement a documented process for tracking and complying with all relevant safety laws, regulations, and standards to ensure a robust safety management system.

Actions Progressed in FY25

- Audits of site statutory training competencies completed.
- Deployed sites compliance schedules - 100%.

5 Training, competence and awareness

Enhance training capabilities through innovative technology platforms aligning training framework and systems across the Operations.

Actions Progressed in FY25

- WHS statutory appointment training is ongoing, supported by a dedicated internal SharePoint page that provides relevant information and resources.
- Pre-Incident Support Module has been developed and deployed to prepare first responders for the psychological and operational demands of emergency response.

6 Communication and consultation

Develop a comprehensive health and safety communication strategy that promotes effective consultation and communication between all identified key stakeholders.

Actions Progressed in FY25

- MHSMS internal website developed and deployed.
- Coaching framework developed for the MHSMS: communication tools and processes.

7 Hazard identification and risk management

Embed critical risk management practices across sites and support the enhancement of the operational risk management framework to effectively identify, assess, and mitigate risks.

Actions Progressed in FY25

- Coaching framework developed for MHSMS: application and understanding of Critical Risk Standards.

8 Management and Operational

Develop an implementation framework for any new health and safety initiatives and exposures that impact operational activities ensuring a systematic and controlled approach.

Actions Progressed in FY25

- Facilitated collaboration with internal operational contract owners to further embed the MHSMS contractor management framework elements.

9 Emergency preparedness and response

Guide the continual development of the Company's emergency management and response framework to improve operational capabilities.

Actions Progressed in FY25

- Pre-Incident module developed and delivered to ERT personnel.

10 Health and Wellness

Develop and implement a comprehensive health and hygiene monitoring framework across the Company.

Actions Progressed in FY25

- New compliance framework for health and hygiene programs, to further improve application and monitoring, with an aim to achieve improved outcomes.

11 Records and Information Management

Develop and implement an automated and integrated reporting framework to verify the accuracy of health and safety data analytics.

Actions Progressed in FY25

- Continued enhancements to INX and Power BI integrations for improved data validation.
- Health and safety dashboards developed in the NSR Hub.
- The Health and Hygiene Standard has been updated to establish a standardised framework across the business.

12 Procurement and Contractor Management

Lead and collaborate with contract owners to embed the safety and health elements of the contractor management framework.

Actions Progressed in FY25

- Collaboration with internal operational contract owners to further embed the MHSMS contractor management framework.
- Launched Contractor Management Module in the NSR Hub, supporting end-to-end contractor oversight.
- Enhanced collaboration with operational contract owners to apply risk-based oversight and performance metrics.
- Internal audit completion.

13 Monitoring, measurement and evaluation

Develop and deploy an internal auditing and compliance framework to audit health and safety performance data, improve reporting information, and develop targeted strategic initiatives.

Actions Progressed in FY25

- Reviewed and enhanced the reporting framework to assist in verification and quality control of health and safety data and analytics.
- Implemented Operation Quarterly Risk Review Process, delivering insights into emerging risks, overdue actions, and system effectiveness.
- Evaluated critical risk management implementation effectiveness and data consistency across Operations.

14 Review & Improvement

Conduct an evaluation of safety data management performance, incident reporting and site-specific hazard control verifications, generate review outputs, and deliver improvement opportunities

Actions Progressed in FY25

- Developed Management of Change (MoC) performance review dashboards, identifying improvement trends in system design and risk control application.
- More than 80% of planned FY25 actions completed, with lessons learned to be incorporated into FY26 plans.

Training, Competency & Awareness

At Northern Star, we undertake an array of training programs across all our Operations for both our employee and contract workforce, and with our exploration and corporate teams. This training is intended to help equip our workforce with skills and knowledge to aid in minimising risks and incidents in the work environment.

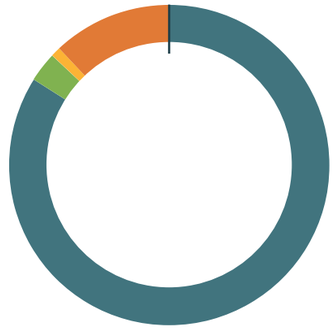
Our training programs are delivered via a combination of online, in person and in field processes. Our online training platform is designed to increase accessibility and consistent messaging across all our areas of our business.

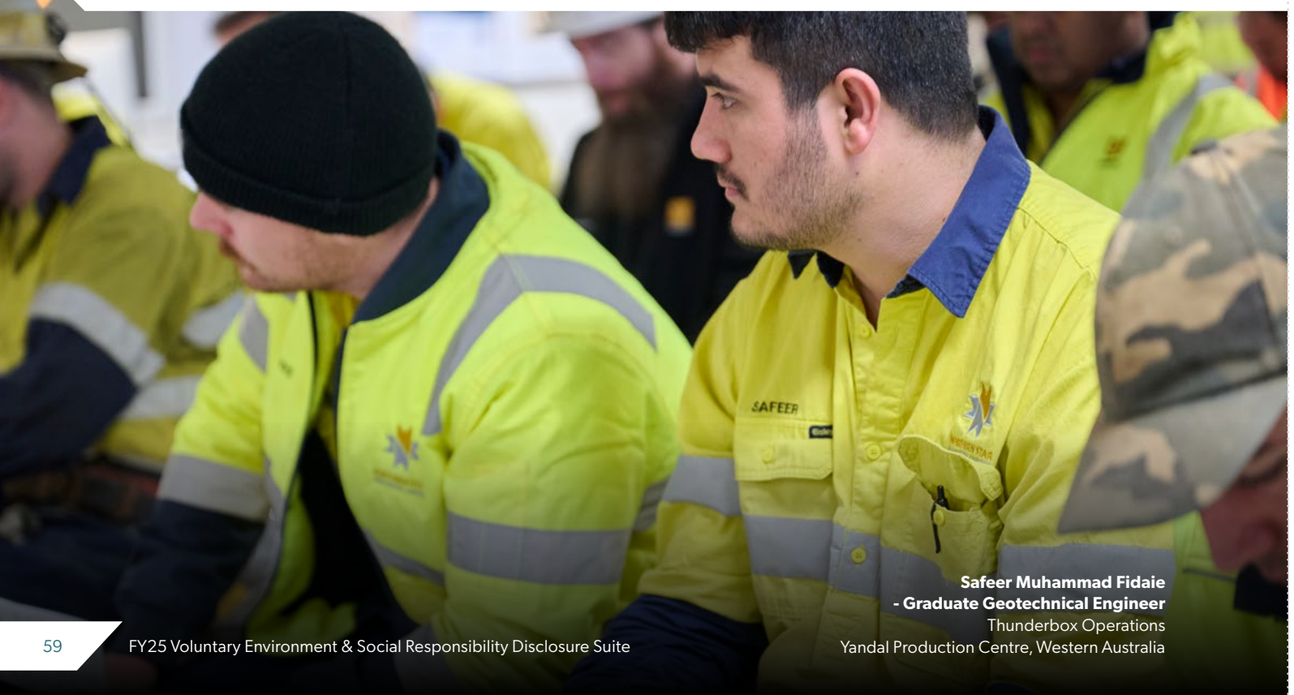
In FY25, our key areas of training focus included:

- **Health and Safety Training:** This training aligns with the Work Health and Safety (WHS) legislation in Western Australia, which commenced on 31 March 2022. This training is focused on educating employees and contractors on best practices to identify, prevent, and manage workplace hazards. The primary objective is to ensure all personnel understand the legal requirements and safety protocols necessary for their roles. At Pogo, regular safety training continued to meet Federal requirements as a minimum.
- **Technical Skill Development:** These sessions are targeted at enhancing the technical capabilities of our workforce. Topics include safety leadership, incident investigation and digital skills training.
- **Competency-Based Training:** Compliance and competency-based training is delivered through our online platform and supplemented by infield practical training. This training is aimed at ensuring that our workforce is competent for the requirements of their specific roles.
- **Continuous Improvement and Awareness:** Northern Star actively reviews and enhances its training programs to address emerging risks and integrate current industry best practices.

In FY25, we recorded over 149,940 hours of safety training across various levels of the business.

Figure C4 Workforce Safety Training Completed During FY25





Safeer Muhammad Fidaie
- Graduate Geotechnical Engineer
Thunderbox Operations
Yandal Production Centre, Western Australia

Hazard Identification & Critical Risk Management

Risk and change management is fundamental to our Operations and health and safety strategy. Our risk management framework is designed to facilitate the identification, assessment, and mitigation of risks associated with our mining and mineral processing activities.

Our risk management framework is an integral part of the MHSMS and includes the following key components:

Critical Risk Standards

Our 10 Critical Risk Standards[5] form a crucial part of our fatality prevention program and risk management strategy, addressing most of the WHS Act principal mining hazards such as fall of ground, hazardous energy, confined spaces, mobile plant equipment, lifting operations, hazardous substance, explosives, fire and hazardous workplace exposures. These Critical Risk Standards support critical controls being identified, implemented, monitored and improved.

Risk Identification & Control Tools

Our risk registers provide a centralised and documented register of identified hazards and associated controls across our Operations including for safety in accordance with Risk Management Standard.[6] These registers are maintained in a dedicated software system, CGR, and are validated, reviewed and updated in accordance with our schedule set out by our Risk Management Standard.

- **Hazard Identification:** We undertake systematic audits, inspections and consultation sessions with our workforce to identify potential hazards in our Operations.
- **Risk Assessment:** Where a hazard has been identified, an assessment is completed to determine its potential impact. This assessment helps prioritise urgency of risk mitigation controls and allow for more effective resource allocation.
- **Management of Change (MoC):** Our MoC process manages changes in Operations that could impact health and safety. This process supports operational changes being assessed for potential risks and that appropriate controls are implemented before changes are made.
- **Control Implementation:** Controls are implemented across the organisation using the hierarchy of controls. Physical controls are complemented by associated training and relevant documentation.
- **Critical Control Verification (CCV):** To support the effectiveness of our critical controls, we have implemented scheduled Manager and Supervisor CCV's. These schedules involve regular checks and validations of safety measures, enhancing our ability to manage high-risk activities consistently.

Site Design and Operational Risk Management

Risk identification and control processes are integrated into both site design and operational risk management at Northern Star. These processes address a variety of risks, including:

- **Heat Management in Surface and Underground Mines:** We implement ventilation and cooling systems to manage heat levels in underground mines.
- **Flood Risk Analysis and Mitigation:** We conduct flood risk assessments and implement mitigation measures designed to protect our Operations from water ingress.
- **Inclement Weather:** Our plans include protocols for dealing with adverse weather conditions.
- **Isolations and Lockouts:** We have isolation and lockout procedures minimise risks associated with hazardous energy during maintenance and other high-risk activities.
- **Tag Boards:** Tag boards are used to track and manage the status of equipment and personnel.

Through the continuous application, verification, and improvement of these processes, we aim to foster a proactive and accountable health and safety culture across all levels of our organisation. We seek to drive behavioural change, empowering our workforce to take ownership of risk management and critical control performance in their daily activities. By maintaining the integrity of critical controls, we reduce the likelihood of high-consequence events and enable early intervention before hazards escalate.

Northern Star also recognises that risk profiles evolve whether due to operational changes, external factors, or workforce dynamics. As a result, we undertake periodic review of our Critical Risk Standards, system-wide learning from high-potential events, and structured feedback loops into our risk management processes.

[5] Fall of Ground NSR-OHS-001-CRS, Hazardous Energy NSR-OHS-002-CRS, Working At Height NSR-OHS-003-CRS, Confined Space NSR-OHS-004-CRS, Mobile Plant Equipment and Vehicles NSR-OHS-005-CRS, Lifting Operations NSR-OHS-006-CRS, Hazardous Substances NSR-OHS-007-CRS, Explosives NSR-OHS-008-CRS, Fire NSR-OHS-009-CRS, Hazardous Workplace Exposures NSR-OHS-010-CRS

[6] Risk Management Standard NSR-COR-019A-STA

Highlight – NSR Hub: Contractor Management Module

Northern Star is transforming its contractor engagement with the rollout of our Contractor Management Module in the NSR Hub. The NSR Hub is a digital solution designed to manage contractors end-to-end across the full lifecycle, from planning and scoping through to demobilisation and performance review.

The module automates checkpoints across all five lifecycle stages including:

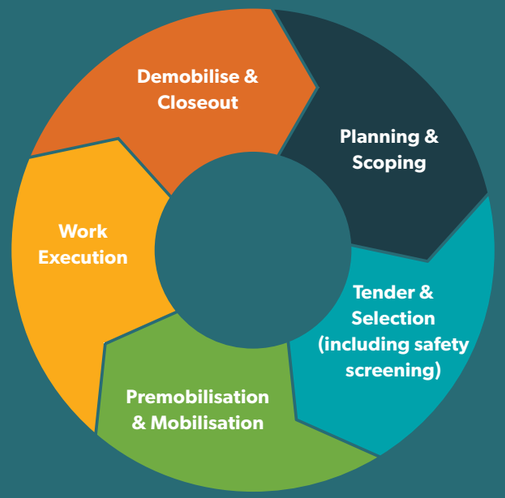
- risk profiling,
- scope alignment,
- onboarding approvals,
- work execution monitoring, and
- close-out.

The NSR Hub integrates safety, commercial, and operational functions into a single system, driving consistency, reducing duplication, and enabling real-time visibility for both site teams and contractors.

The NSR Hub provides contract owners with milestone tracking, and escalation prompts. It also enables procurement, health and safety and Operations teams to validate contractor readiness, track insurance and competency compliance, and assess safety performance through embedded dashboards.

After an initial pilot in FY25, the Contractor Management Module will formally launch across all our Operations during FY26, supporting enhanced visibility into the safety practices of our contractors and how we manage third-party risk and operational readiness from a safety perspective.

Figure C5 Northern Star's Contractor Management Framework

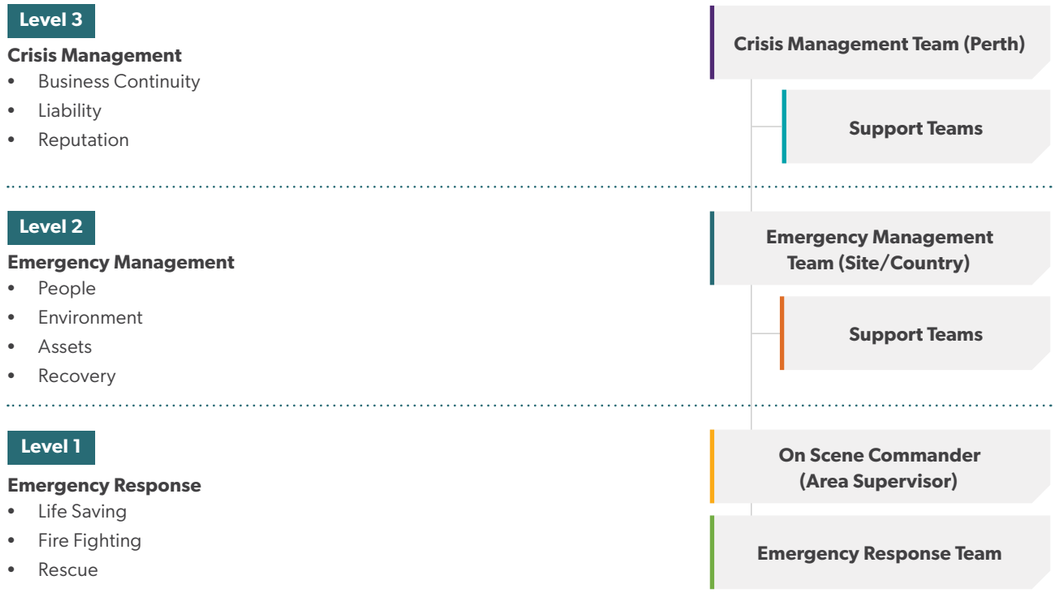


Winter maintenance at the 40 Mile communications hut
Pogo Operations
Pogo Production Centre, Alaska
Photo Credit: Richard Ely - Light Vehicle Mechanic, NSMS

Crisis Management & Emergency Preparedness

Emergency preparation and response are a fundamental part of our commitment to safety. Northern Star has in place detailed crisis and emergency management plans which aim to prepare personnel for a range of emergency situations. Understanding the likelihood of an emergency and the potential consequences and mitigation strategies needed is at the core of our plans and structure.

Figure C6 Crisis & Emergency Management Structure



Plans for foreseeable scenarios are in place and regularly audited and tested with the assistance of external specialists' facilitators to test their robustness. Teams at site and the corporate office undertake regular emergency scenario drills to ensure that Northern Star is prepared to respond appropriately to any real event and recover quickly after. These drills are crucial for identifying potential gaps in our plans and making necessary improvements.

Northern Star's Emergency Management Standard sets the over-arching requirements that all Operations shall have in place to effectively manage an emergency event. The aim of this Standard is to:

- provide a minimum standard of emergency response & management planning;
- establish the use of Prevention, Preparation, Response and Recovery (PPRR) as the method of managing emergency incidents, with the primary focus being on Prevention of an incident that may trigger an emergency response;
- to provide further detail on the structures, workflows and how teams interact and interrelate to ensure an integrated approach; and
- to give guidance around the preparation of plans and procedures for emergency management.

In addition, there is a Crisis Management Plan (Corporate), as well as Emergency Management Plans (Operations), and Operations specific emergency response procedures. Enterprise risk management, emergency management and safety and security management are a seamless management continuum. The components are not independent processes or phases and they often need to be managed concurrently to minimise impact, ensure continuity and expedite recovery.

Consultation in relation to emergency management is undertaken:

- **Internally:** we engage with our workforce through regular training sessions and drills to ensure everyone understands their roles and responsibilities during an emergency.
- **Externally:** we collaborate with local stakeholders, including nearby mines, communities, and emergency services, to enhance our preparedness and response capabilities. This includes mutual aid agreements and joint training exercises with local emergency services to ensure coordinated and effective responses to incidents.

Crisis Management

Northern Star regularly tests Emergency Preparedness at all levels including the provisions relating to Crisis Management involving complex scenarios designed to provoke learning and opportunities to improve.

Northern Star's Crisis Management Plan has been developed in accordance with the Emergency Management Standard.

It is used by the Crisis Management Team (CMT) which is usually led by a member of the executive team and managed corporately, but the decision to activate would be the Managing Director or delegate.

A risk-based approach is applied in relation to any activation and therefore a determination needs to be made on the consequence level of an event and how that is applied to business Operations.

During the first phases of a CMT activation consideration is given to establishing the key issues and priority actions, across three main areas

1. Business Continuity
2. Reputation
3. Liability

Each team member performs a specific role which supports the CMT team leader. This includes communication, finance and insurance, human resources, health & safety, investor relations, company secretary, information technology and legal.

In some circumstances the team will need to consider how to recover from a significant event. This means addressing operational and production interruption, loss of physical assets and infrastructure, impact on the environment and local stakeholders, and psychological wellbeing for those involved including the first responders and witnesses.

Emergency Response Training - Firefighting
KCGM Operations
Kalgoorlie Production Centre, Western Australia

Emergency Response Teams

In conjunction with Northern Star's emergency management system, our Emergency Response Teams (ERT) play a critical role in managing significant events and alleviating threats to life, our assets, the environment and business continuity. As such, our emergency response departments across the Company are provided with ongoing support from the corporate OHS team to ensure effective competency is maintained across the business.

Providing scenario training opportunities to our emergency response teams is a critical part of their skills development, and we actively support our teams to participate in regional emergency response competitions. These teams consist of trained volunteers who are ready to respond to emergencies at any time. ERT members undergo extensive training, including first aid, firefighting, and rescue Operations, to ensure they are equipped to handle various emergency situations. Regular drills and refresher courses are conducted to maintain their skills and readiness.

Emergency Response Team training at the Kanowna Belle ERT Training Ground
KCGM Operations
Kalgoorlie Production Centre, Western Australia
Photo Credit: Michel Alam - Mining Technician

Highlight – ERT Training & Competition

During FY25 teams from our KCGM Operations, Kalgoorlie Operations, Thunderbox Operations and Pogo Operations came together to participate in the 2025 Western Australian Chamber of Minerals and Energy (CME) Surface Mine Emergency Response Competition.

The competition is designed to promote, encourage, and improve mine site emergency response capabilities by providing ER Teams with realistic scenarios to test the skills they have developed in training, receive feedback from experienced personnel in each emergency response discipline, and identify opportunities on how to improve their overall capabilities and skillset.

The overall results for the competition were: 1st Northern Star Resources, 2nd Fortescue Chichester, 3rd Regis Resources Duketon Gold Mine, 4th West African Resources Sanbrado.

The team's performance was outstanding throughout the competition with the Northern Star Global team receiving the following awards at the presentation night:

Northern Star Resources Global Operations Team	1st Place	Best Team Overall Vertical Rescue Incident Management - Leith Evans Overall First Aid Overall Breathing Apparatus Best Captain - Maritza Potgieter Best Medic - Sarah Jones
	2nd Place	Fire Fighting
	3rd Place	Road Crash Rescue ERT Readiness

Incident Reporting & Investigation

Northern Star has in place a set of systems and procedures which all employees and contractors are required to observe to ensure that incidents can be effectively reported in a timely manner to ensure lessons learned are captured and circulated to reduce the risk of a repeat event.

Incident investigations are undertaken in accordance with our Incident Reporting Standard[7] requirements and are led by a trained Supervisor or Manager and include a Health and Safety Representative.

The Standard details the protocols for reporting safety, health, and environmental incidents at Northern Star. It mandates that:

- All incidents be logged in Northern Star's designated reporting system.
- Reporting must adhere to specified reporting and classification requirements set out in our procedures[8].
- Application is across all of Northern Star's Operations, including mines, projects, exploration sites, our accommodation camps on commercial property leases, and corporate offices.

Quality incident investigations and the implementation of SMART corrective actions can eliminate or reduce the chances of similar incidents re-occurring in the future by allowing us to identify deficiencies or potential improvements in our management system which can be addressed.

Incidents must be investigated in accordance with our procedures[9], which include various steps such as securing the incident site, gathering and documenting evidence, and conducting interviews. The framework details the roles and responsibilities of different personnel involved in the investigation process, from the Chief Operating Officer to site Health and Safety personnel.

The process incorporates tools like the ICAM for detailed examination and specifies the use of the InControl system for recording and managing health, safety and environment-related data. The document provides a structured investigation approach to ensure thoroughness and effectiveness in uncovering the causes of incidents and implementing appropriate corrective actions.

Our Health and Safety communication encompasses the dissemination of significant incident alerts and sharing positive outcomes to foster a learning culture within the organisation. Monthly Health and Safety Snapshots provide our teams with relevant updates on safety metrics, trending data, actionable insights and core focus areas. These snapshots are important in ensuring that our workforce is informed and engaged with our safety objectives.

Contractor engagement is further emphasised through active participation in incident reporting and investigations, where shared insights and experiences contribute to our collective safety knowledge. This collaboration is extended to lessons learned sessions, where contractors are encouraged to share their perspectives and improvements, enhancing our overall health and safety framework and driving a commitment to sustainability and continuous improvement in all operational aspects.

To effectively manage trends and enhance performance across operational areas, we implement a multi-faceted approach, including:

- Utilising data analytics for trend analysis through reports such as Health and Safety Executive and Site Operations assists in identifying performance declines or improvements, allowing for pre-emptive action.
- Regular root cause analysis ensures that underlying issues are addressed, preventing recurrence and enhancing safety.
- Comparing performance against industry standards through benchmarking identifies areas needing focus, while targeted training programs address specific skill gaps revealed by trends.

[7] Incident Reporting Standard (NSR-OHS-008-STA).
[8] Health & Safety Incident Reporting Procedure (NSR-OHS-001-PRO) and Environmental Incident Reporting & Investigation Procedure (NSR-ENV-002-PRO).
[9] Investigation Procedure (NSR-OHS-049-PRO).

Completing a Critical Control Verification (CCV) on charge up at Cook Decline
Griffin
Jundee Operations, Western Australia
Photo Credit: Jason Barton, Safety Training - Supervisor, NSMS

Health, Hygiene & Wellness

Northern Star employs and engages a number of health professionals to support the health and wellbeing of our workforce. It is important that not only occupational health is managed (such as workplace health exposures and workplace injuries), but that the general health and wellbeing is considered as well as meeting the requirements outlined in policies, standards, and legislation.

Occupational Hygiene

Occupational hygiene monitoring (also known as occupational exposure monitoring) is crucial to evaluate the risk of exposure to each specific health hazard. This type of assessment is conducted at all our Operations by qualified professionals like occupational hygiene consultants or technicians.

An annual monitoring program divided into quarters is developed to quantitatively assess the exposure risk of workers to the hazardous agents identified within our Operations, to detect any changes in exposure profiles within the workplace. In addition, this regular sampling regime provides a continuous validation of controls and demonstrates compliance with an exposure standard.

As part of the FY25 occupational exposure monitoring program, atmospheric sampling of various hazardous chemicals including gases, fumes and dusts, and noise sampling to measure workers' daily exposures to noise were completed. Figures C7 & C8 provide an overview of the total number of samples collected within Northern Star Operations[10].

Sampling results were submitted to the DEMIRS reporting system as part of our legislative requirements. Elevated results that exceeded the adopted exposure standard were further investigated and actions taken to eliminate or reduce the risk of subsequent exposures. An investigation report was also submitted in the Safety Reporting System (SRS) as part of DEMIRS requirements.

Occupational Health & Wellness

Northern Star has a Health Monitoring program in place to provide an additional control for workers who have a risk of exposure to hazardous chemicals or substances throughout their role. Some of these exposures include noise, respirable crystalline silica, lead, and arsenic. The health monitoring program is developed through reviewing exposure data, each worker's role and the controls in place in the workplace, to determine who will be enrolled in the program.

Health monitoring assessments involve taking a work and brief medical history from the participant, an agent specific medical examination, and medical testing such as a blood sample or audiometric test. The results are reviewed by a Registered Medical Practitioner who can determine if exposure levels are normal, if further testing is required or if further workplace controls should be implemented.

Figure C7 Occupational hygiene samples collected

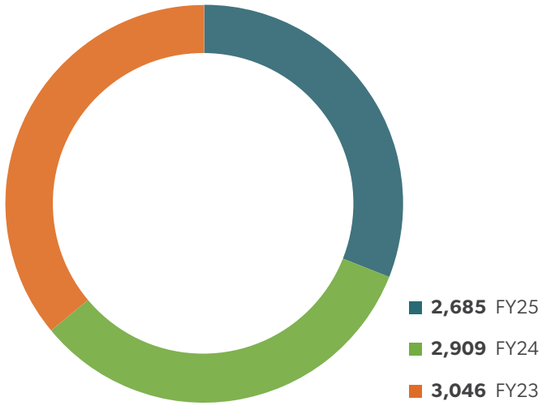


Figure C8 Examples of some of the key occupational hygiene samples collected in FY25

[10] Excludes Pogo data.

Highlight – Proactive Health Monitoring

Northern Star is committed to early identification and prevention of occupational illness through a structured, medically led health monitoring program. Health Monitoring plays a critical role in detecting potential impacts before they become long-term concerns. The program enables us to take prompt and effective action to protect our people by verifying that our current control measures are working and improving our controls where required through targeted actions.

One of the key areas of focus is the management of exposure to Respirable Crystalline Silica (RCS), a fine dust generated during the breaking, cutting, or drilling of materials like soil, sand, and granite.

To address this hazard, our silica health monitoring program has been developed in consultation with a team of experienced Registered Medical Practitioners specialising in occupational health within the mining sector. The program is designed in accordance with regulatory requirements and tailored to the specific nature of worker exposure, chemical characteristics, work environments, and existing control measures.

The silica health monitoring program includes:

- Annual work exposure history and medical history with an emphasis on respiratory disorders, autoimmune disorders, and potential for lung cancer.
- Clinical examinations targeting lung function and rheumatological indicators.
- Spirometry testing.
- Low-dose high-resolution computerised tomography (CT) chest scan (every five years, or sooner if medically indicated).

Beyond testing, workers are supported holistically. On-site Occupational Health Nurses and Exercise Physiologists are available to help manage incidental findings and provide tailored health advice. This may include personalised nutrition and fitness plans, health risk assessments, and smoking cessation support.

In the past year, 76 workers across our Australian operations completed this health monitoring. To accommodate different rosters and living arrangements, medical appointments were held both in Perth and onsite in Kalgoorlie, with doctors travelling to ensure accessibility for residential employees. Looking ahead, our Pogo Operation in Alaska will implement a similar health monitoring program aligned with business standards and local regulatory frameworks.

By investing in comprehensive health monitoring and support, we are meeting regulatory requirements and taking meaningful steps to protect our workforce and foster a culture of care across all our sites.

Access to Non-Occupational Medical & Healthcare Services

Northern Star undertakes a range of programs across our sites to ensure our employees have access to non-occupational medical and healthcare services to supplement their own personal services and our work-related services. Each year we offer:

- health and fitness assessments and exercise support programs provided by dedicated exercise physiologists at our regional operational centres;
- monthly health topics delivered by health professionals on site;
- team and individual health challenges focused on hitting exercise goals;
- ergonomic assessments at our site and corporate offices; and
- our accommodation camp services teams provide support and information on healthy eating and drinking options.

Northern Star continues to partner with a private health insurance provider to offer a subsidised health plan with extensive benefits for our eligible workforce.

Highlight – Supporting our employees' health: Occupational hygiene field task observations & real time monitoring

During FY25 we strengthened the use of our in-field task observations, by adding them into the scheduled exposure monitoring program and incorporating real-time monitoring techniques.

Our occupational hygienists carried out a series of comprehensive field task observations covering a wide range of activities including those in boilermaker workshops, explorations core sheds, mobile plant ore loading, paste plant clean-ups, and exploration drilling tasks.

These in-field activities provided us with a deeper understanding of how specific work activities impact exposure to various health hazards, such as respirable dust, welding fumes, hydrogen cyanide, heat stress, and noise.

Through observations and comparisons of existing controls against regulatory requirements and industry best practice, we can identify control gaps, alternative engineering solutions, gaps in PPE usage, or other administrative controls that could also be implemented.

Additionally, it reveals environmental and task specific factors that may affect worker health. These valuable findings help identify improvements needed to reduce workers exposures as low as reasonably practicable, as well as having a strong impact on worker education and training by allowing direct interaction with workers to discuss the observations and provide immediate actionable recommendations.

Real time monitoring allows us to combine exposure data with video footage, making it easier to link specific job actions to measured levels of airborne contaminants, such as respirable dust and welding fumes. This visual method demonstrates to workers how their actions and the control measures in place affect exposure, showing the extent controls are effective and identifying the areas where controls need improvement.

Having the opportunity to engage specialised occupational hygiene services and their onsite support ensures that workers are both informed and actively participate in shaping safe work practices. This collaboration promotes an ongoing commitment to improving our work environment, ultimately supporting long term health and wellbeing.

Duane Semini - Senior Metallurgist
Marcus Pierre - Process Technician
Jundee Operations
Yandal Production Centre, Western Australia

Safety Performance Metrics

		FY25	FY24	FY23
Workforce (Employee & Contractor) Injury Rates (DEMIRS: first nine months MSIA)[10]				
Workforce (Employees & Contractors	Exposure Hours	19,826,576	16,506,887	Refer to Workforce (Employee & Contractor) Injury Rates below for FY23
	SIFR	2.9	2.1	
Employee Injury Rates (GRI)[11]				
Employees	Exposure Hours	8,646,136	7,706,115	7,040,944
	LTIFR[11]	0.05	0.8	1.2
	TRIFR[11]	5.7	2.0	3.6
Contractor Injury Rates (GRI)[11]				
Contractors	Exposure Hours	11,050,672	8,816,400	7,946,573
	LTIFR[11]	0.4	0.2	0.9
	TRIFR[11]	4.0	2.7	3.0
Workforce (Employee & Contractor) Injury Rates (GRI)[11]				
Workforce (Employees & Contractors)	Exposure Hours	19,826,576	16,522,515	14,987,517
	LTIFR[11]	0.5	0.5	1.0
	TRIFR[11]	4.8	2.4	3.3
Employee Injuries (GRI)				
Employees	Fatalities	-	-	-
	Lost Time Injuries	9	6	8
	Restricted Work Injuries	42	9	17
Contractor Injuries (GRI)				
Contractors	Fatalities	-	-	-
	Lost Time Injuries	4	2	7
	Restricted Work Injuries	40	21	16
Workforce (Employee & Contractor) Injuries (GRI)				
Workforce (Employees & Contractors)	Fatalities	-	-	-
	Lost Time Injuries	13	8	15
	Restricted Work Injuries	82	30	33
High Consequence Injuries (GRI)				
Employees	Number of high consequence injuries	38	19	20
	Rate of high consequence injuries (per million exposure hours)	4.39	2.53	2.89
	Critical risks which have contributed to "high consequence" work related injuries	LTIs = 0 RWIs = 2	LTIs = 1 RWIs = 1	LTIs = 2 RWIs = 2
Nature of Injury (GRI)				
Employees	Most common "nature of injury" reported	Sprains and strains Superficial Injury Effects of weather Foreign body Contusion	Sprains & Strains Superficial Contusion Open Wound Foreign Body	Sprains & Strains Superficial Contusion Open Wound Foreign Body
Contractors	Most common "nature of injury" reported	Sprains and strains Superficial Injury Foreign body Contusion Open Wound	Sprains & Strains Superficial Contusion Open Wound Foreign Body	Sprains & Strains Superficial Contusion Open Wound Foreign Body

[11] 12 month moving average per million exposure hours at 30 June per annum.

Safety Performance Metrics

		FY25	FY24	FY23
Mechanism of Injury (GRI)				
Employees	Most common "mechanism" reported	Repetitive Movements Hit by Moving Objects Hitting Objects Body Ergonomic - Pushing or Pulling Falls on the same level	Repetitive movements Hitting Objects Body Falls same level Hit moving object Ergonomic - Pushing	Repetitive movements Hitting Objects Body Falls same level Hit moving object Ergonomic - Pushing
Contractors	Most common "mechanism" reported	Repetitive Movements Hitting Objects Body Hit by Moving Objects Ergonomic - Pushing or Pulling Falls on the same level	Repetitive movements Hitting Objects Body Falls same level Hit moving object Ergonomic - Pushing	Repetitive movements Hitting Objects Body Falls same level Hit moving object Ergonomic - Pushing
Leading Indicators				
Leading Indicators	Active Field Leadership Interactions Reported	34,693	26,364	25,571
	Inspections Reported	10,527	7,227	6,923
	Risk Management Events Reported	1,786	883	744
	Critical Control Verifications Completed	70,599	17,339	1,679
	Hazard Identifications Reported	11,381	12,290	11,833
	Hazard Identification Reports Closed Out	11,132	11,804	11,583
Workforce Safety Training Completed				
Number of Sessions/ Items Completed	Procedures	430,818	371,812	345,498
	Hazard & Risk Management	17,056	13,548	13,563
	Safety Leadership	242	165	324
	Company, Site & Area Inductions	61,630	51,438	46,928
	Statutory Positions Appointed	855	765	379
	Emergency & Crisis Management	239	53	143
Number Training Hours Completed	Procedures (hrs)	107,705	92,953	86,375
	Hazard & Risk Management (hrs)	8,528	6,774	6,782
	Safety Leadership (hrs)	1,936	1,312	2,592
	Company, Site & Area Inductions (hrs)	30,815	25,719	23,464
	Statutory Appointments (hrs)	-	-	-
	Emergency & Crisis Management (hrs)	956	212	572
Occupational Hygiene Monitoring				
Number of Occupational Hygiene Samples Collected (Examples of Key Contaminants Monitored)	Diesel Particulate Matter	229	277	288
	Inhalable Dust & Metals	472	526	563
	Metals on surfaces	87	103	-
	Nitrogen Dioxide	236	251	252
	Noise	831	865	754
	Respirable Dust & Silica	612	658	618
	Total Samples (includes additional contaminants)	**2,685**	**2,909**	**3,046**

NORTHERN STAR
RESOURCES LTD

Community Engagement & Support at Northern Star FY25

Community Engagement & Support

$860K

FY25 Community Investment Commitments Kalgoorlie Production Centre

$229K

FY25 Community Investment Commitments Yandal Production Centre

$986K

FY25 Community Investment Commitments Pogo Production Centre

$195K

FY25 Community Investment Commitments Pilbara Operations

Our Approach

Northern Star values its connection to the communities in which it operates, actively encouraging open dialogue with local communities and key stakeholders. The Company regards its positive reputation as a vital strategic advantage and seeks to ensure that local communities benefit from its presence.

$7.24M Group Community Investment Commitments in FY25 (AUD)	169 Group Community Initiatives Financially Supported in FY25
0 Materially Adverse Community Related Incidents Reported in FY25	0 Materially Adverse Heritage Related Incidents Reported in FY25

Northern Star drives our relationships with local communities and key stakeholders with these objectives by:

- Developing, implementing, and maintaining management systems to identify, assess and manage impacts on the community at all stages of its Operations, as a fundamental part of its long-term strategy.
- Recognising that communities are comprised of internal and external stakeholders.
- Establishing mutually acceptable methods of communication, consultation, and participation processes to create enduring and beneficial relationships built on shared respect and trust.
- Engaging in open and honest dialogue with local communities over their concerns about the impacts of the Company's mining activities in their locality and incorporating these concerns into studies and business plans.
- Encouraging consultation and providing opportunities for local communities to share in the benefits which flow from mining activities in their regions, including local employment and business opportunities.

Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

- Valuing diversity through the recognition and respect of different local cultures, values, traditions, and customs, and by providing our workforces with the development of location specific cross-cultural awareness training and enforcing the adherence to the Company's STARR Core Values.
- Incorporating sustainable development initiatives in business plans to ensure that the social and economic benefits obtained by communities are safeguarded in the long-term.
- Holding managers and supervisors accountable for their responsibilities to local communities at all stages of the Company's activities and operations.
- Monitoring, continuously improving and reporting our stakeholder relations performance.

As a minimum, Northern Star will honour its obligations under all applicable legislation and provide sound guidelines and processes to respect and positively engage our local communities.

Community Engagement & Support Governance

Northern Star's Board has oversight of community and social risks and opportunities within the organisation assisted by the Environmental, Social & Safety (ESS) Committee's oversight of operational risks and the Audit & Risk Committee's oversight of the Company wide strategic risk register.

The Company's community engagement & support governance structure is shown in Figure D1. Social related matters are considered quarterly by the Board through its ESS Committee meetings.

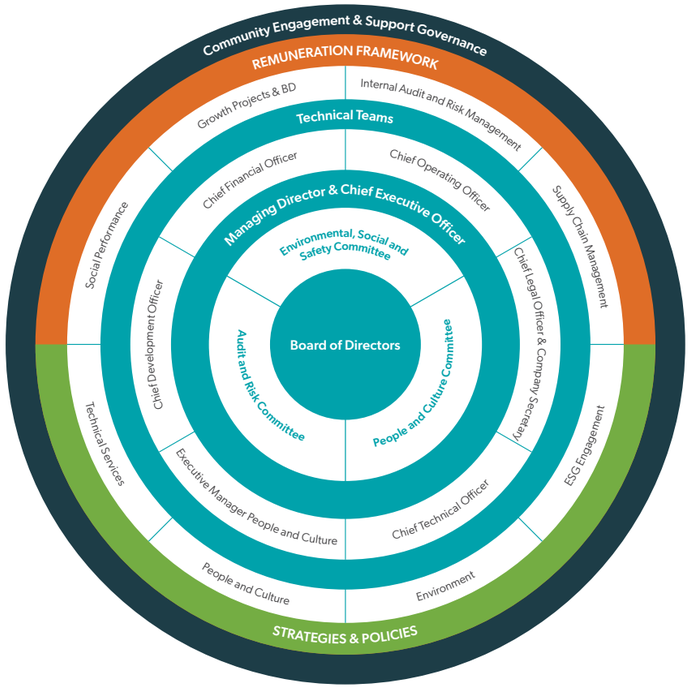
The function of the Committee is to assist the Board in implementing the Company's, environmental, social and safety strategies and ensuring responsible and sustainable business practices. In particular, the Committee will assist the Board in its oversight, monitoring and review of the Company's practices in the following key areas:

- human rights, including modern slavery,
- community and social responsibility,
- native title, cultural heritage, and land access,
- sound business ethics and fair and ethical dealings with stakeholders, and
- long term environmental, social and safety strategic goals.

In addition, the Committee will refer any material environmental, social and safety related risk exposures or potential risks identified to the Audit & Risk Committee, for review and perform such other functions as assigned by the Board.

Development and delivery of Northern Star's social performance function is overseen by the ESS Committee and the Chief Legal Officer & Company Secretary (reporting to the Managing Director and to the Board), supported by the ESG engagement, legal, business development and community & heritage teams in the corporate office and on our sites.

Figure D1 Community Engagement & Support Governance



Restatements of Information

Data for FY24 and FY23 has been restated to include the Pilbara Operations.

Community & Stakeholder Engagement

Northern Star conducts community and stakeholder engagements in line with our STARR Core Values, and our established guidelines and procedures.

The aim of all engagements is to respect and positively engage our communities and key stakeholders. We value and seek long-term and trust-based relationships with all our local and broader stakeholder communities, where stakeholders are respected, understood, and not negatively impacted by Northern Star.

Kalgoorlie Production Centre

The Kalgoorlie Production Centre represents one of our most significant direct connections with the community, due to its proximity to the City of Kalgoorlie-Boulder and our KCGM Operations. With the majority of our workforce living locally, Northern Star is uniquely positioned to not only deliver economic benefit, but also uphold our commitment to collaboration, fairness and transparent community engagement.

Key areas of focus included:

- Improving the engagement of all relevant stakeholders in mining proposal and other environmental approval processes, to share advice, expertise and experience, and possibly generate innovative ideas and solutions for potentially complex issues.
- Engagement with stakeholders to inform a new Social Impact Assessment.
- Investigating and addressing stakeholder complaints and grievances in accordance with our procedures.
- Undertaking monitoring and feedback programs throughout the community to minimise negative environmental or social impacts from operations.
- Ensuring our leaders are aware of the importance of our local communities and stakeholders at all stages of our activities and operations and acting in line with our STARR Core Values.
- Prioritising strong, collaborative and transparent relationships with our stakeholders including our Native Title holders, knowledge holders and pastoral station owners.
- Continuing to focus on economic support and sustainable investments in community programs through our Community Investment processes.

Pilbara Operations

The Pilbara Operations have worked to build strong, open and trustworthy relationships with key stakeholders across the region during FY25. Key areas of focus included:

- Continuing to develop relationships and robust two-way communication processes with the Port Hedland community.
- Delivering stakeholder consultation and information sessions on the Hemi 2023 definitive feasibility study, allowing shared interests and open questions.
- Continuing to focus on economic support and sustainable investments in community programs through our Community Investment processes.
- Endeavouring to promote collaborative and transparent relationships with our stakeholders including our Native Title holders, knowledge holders and pastoral station owners.

Yandal Production Centre

The Yandal Production Centre has continued to build transparent, and trusted relationships with key stakeholders throughout FY25. A range of community and stakeholder engagement initiatives were undertaken, with key areas of focus including:

- Fostering and strengthening ongoing relationships with the Shire of Wiluna and the local community.
- Continued engagement with the Wiluna Remote Community School to support education programs and events such as NAIDOC Week.
- Prioritising open and collaborative relationships with local Traditional Owners.
- Continuing to focus on economic support and sustainable investments in community programs through our Community Investment processes.

Pogo Production Centre

The Pogo Production Centre has actively participated in community investment and leadership programs focusing on wellbeing, health, education and economic resilience. Key focus areas for FY25 included:

- Engaging with policymakers, regulators and community representatives.
- Representation on the Boards and committees of the Alaska Miners Association, Alaska Metal Mines, and Resource Development Council.
- Maintaining transparent communication with local governments such as the City of Delta Junction, and community leaders across the region.
- Continuing to focus on economic support and sustainable investments in community programs through our Community Investment processes.

Highlight – Celebrate Hedland

In May 2025, our Pilbara operations proudly took part in Celebrate Hedland, as part of our ongoing commitment to meaningful engagement with the Port Hedland community and key stakeholders.

Our presence at the event provided an opportunity to share updates on the Hemi Project, community engagement initiatives, sustainability efforts, while also listening to feedback and building stronger connections.

Celebrate Hedland is a well-loved annual celebration of the region's culture and community spirit, featuring live entertainment, local art, and interactive activities. This year's event drew over 5,000 attendees, reflecting the strong interest and support from residents and visitors alike.

Our engagement included a gold panning interactive activity which was very popular with the children who attended. Events like Celebrate Hedland are vital for fostering trust and collaboration, and we're proud to be part of them.

Social Impact Assessment & Needs Analysis

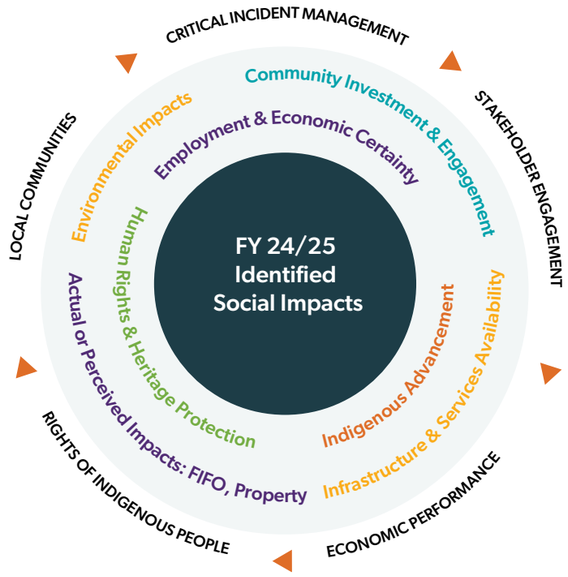
Northern Star acknowledges the recommendations of the International Council on Mining and Metals (ICMM) that requires companies to engage with stakeholders based on an analysis of the local context. We recognise that the data generated by independent, objective social impact assessments can be a valuable source of information on how we are achieving social performance and how we can improve.

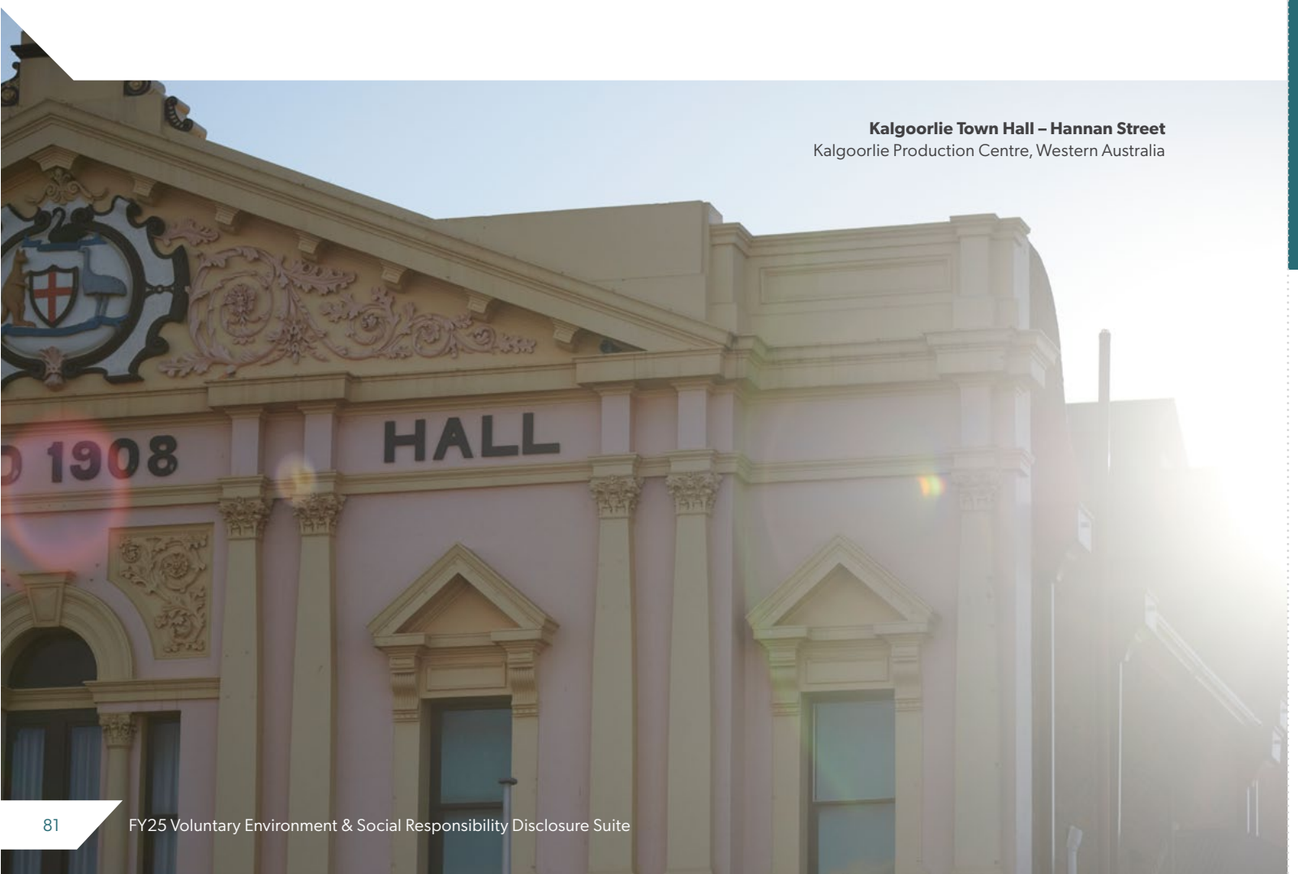
The findings of SIA reports are used to prioritise the social performance team's work, targeted to key stakeholder areas of interest and needs, and maximise the impact of our social performance. Findings undertaken on our individual sites are used to direct social performance and stakeholder engagement efforts tailored to operational environments.

Northern Star's aspiration is that social impact assessments and needs analyses are conducted for each operation, with associated Social Impact Management Plans to be developed, that consider our material risks/opportunities at different life stages of operations and major projects.

A major growth project or change in mining operations triggers the need for a Social Impact Assessment.

Figure D2 Northern Star's Identified Social Impacts & Management Processes





Kalgoorlie Town Hall – Hannan Street
Kalgoorlie Production Centre, Western Australia

Highlight – KCGM & Kalgoorlie Operations Social Impact Assessment Update

Northern Star has commenced a refresh of our Social Impact Assessment (SIA) of KCGM and Kalgoorlie Operations, with the assistance of external consultants. The SIA is scheduled for completion in FY26 and included the following approach to evaluating impact significance:

- **Community:** composition, character, cohesion, function, and sense of place.
- **Way of life:** how people live, how they get around, how they work, how they play, how they interact on a daily basis.
- **Access:** how people access and use infrastructure, services, and facilities, whether provided by local, state, or federal governments, or by for-profit or not-for-profit organisations or groups.
- **Culture:** both Aboriginal and non-Aboriginal culture, including shared beliefs, customs, values, and stories, and connections to country, land, waterways, places, and buildings.
- **Health and wellbeing**: physical and mental health, especially for those who are highly vulnerable to social exclusion or substantial change, plus wellbeing of individuals and communities.
- **Surroundings:** access to, and use of, services that ecosystems provide, public safety and security, access to use of the natural and built environment, and its aesthetic value and amenity.
- **Livelihoods**: people's capacity to sustain themselves, whether they experience personal disadvantage, and the distributive equity of impacts and benefits.
- **Decision-making systems:** whether people experience procedural fairness; can make informed decisions; have power to influence decisions; and can access complaint, remedy, and grievance mechanisms.

These eight categories are used to organise, understand and document information throughout the Social Impact Assessment process.

This SIA is an opportunity for Northern Star to identify, define, and understand the cumulative social impacts of simultaneous growth projects occurring near the Kalgoorlie-Boulder community.

Insights from Previous SIA's

A Social Impact Assessment was prepared for the Hemi Development Project in 2022. It provided insights into several key themes:

- Access to country, land and natural environment
- Regional liveability, e.g. access to housing, cost of living and local service provision
- Road safety
- Local and Aboriginal procurement, employment and capacity building
- Regional economic diversity

This insight has been important in development of the Social Impact Management Plan for the Hemi Development Project.

Complaints & Grievances

Northern Star's Code of Conduct, Stakeholder Policy, Whistleblower Policy, Human Rights Policy and Equal Employment Opportunity Policy collectively describe the mechanisms for internal and external stakeholders to seek advice and raise concerns. External complaints, grievances and concerns are managed in accordance with our External Complaint and Grievance Management Procedure.

The Company is committed to providing for and cooperating in, the remediation of material negative impacts that it may have caused. Disputes (complaints or grievances) are a natural part of any human relationship, including that between a mining company, its host communities and the broader stakeholder population. However, complaints and grievances that are left unresolved or unmanaged can lead to an increased risk of conflict, the potential to delay or stop site activity and prevent Company access to resources.

Northern Star's reputation and social licence to operate may be negatively impacted by these events, which go against the Company's STARR Core Values and Code of Conduct. Managing complaints and grievances effectively, significantly reduces these risks.

- A "grievance" is defined as a matter of concern held by a stakeholder that relates to the Company and/or its activity.
- A "complaint" is defined as a grievance that a stakeholder requests the Company to acknowledge, consider and formally respond to.
- All stakeholders have the right to raise a grievance or lodge a complaint with the Company and can expect that it be dealt with in a respectful and timely manner where possible, in accordance with our procedures.

Figure D3 Number of Community Complaints Reported in FY25*

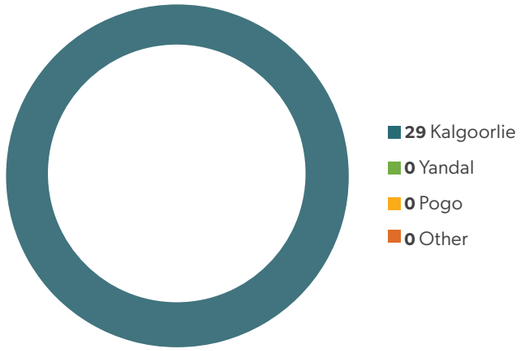
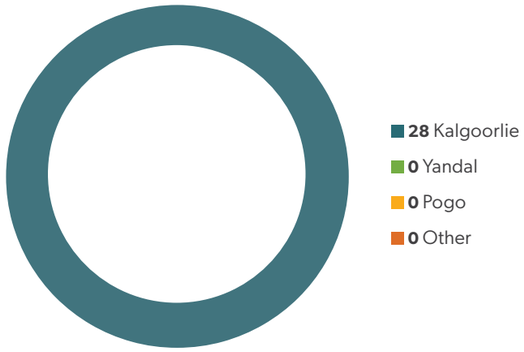


Figure D4 Number of Community Complaints Resolved in FY25[1]



[1] Does not include Whistleblower Reports, that are reported separately in our ESR Approach.

Highlight – External Complaints and Grievance Management Review

In FY25, Northern Star conducted a review of its External Complaints and Grievance Management Standard and Procedure.

This review encompassed an assessment of all related documentation across the Company's operations, with the goal of enhancing consistency, transparency, and responsiveness in how we manage external complaints and grievances.

The revised Standard and Procedure applies uniformly across all Northern Star Production Centres, establishing a cohesive and efficient framework for receiving and addressing external complaints and grievances.

To better align with stakeholder expectations and clarify internal responsibilities, we introduced several key improvements:

- Clearly defined escalation pathways by refining our structured, tiered approach for escalating complaints, including Board reporting.
- Enhanced clarity on roles and responsibilities of personnel involved in the complaints process-from frontline staff to senior management.
- Improved accessibility for external stakeholders with the updated Standard and Procedure soon to be publicly available on our website, making it easier for community members and other stakeholders to understand how to raise concerns.
- Planned launch of a user-friendly online complaint submission form that allows stakeholders to submit complaints quickly and securely.
- Alternative submission methods including clear contact details for those who prefer or require non-digital options, such as phone, mail, or in person.

These enhancements reflect our ongoing commitment to accountability, transparency, and respectful engagement with the communities in which we operate. By strengthening our complaints and grievance management framework, we aim to foster trust, improve responsiveness, and ensure that all concerns are handled with fairness and integrity.

In addition, the Company's Whistleblower Policy provides an alternative mechanism.

Sunset across the Yandal landscape
Bronzewing Operations
Yandal Production Centre, Western Australia

Indigenous Relations

Indigenous People Statement

Northern Star recognises the traditional rights of Indigenous people, and their enduring right to maintain their cultures and customs, and meaningful access to their traditional lands. We acknowledge that Indigenous people are some of the most marginalised people around the world, enduring forms of social exclusion and are often under-represented in political decision-making processes. We consider Indigenous people to be key stakeholders and that to thrive as a business, we need to gain and maintain these enduring trust-based relationships.

This makes the engagement of Indigenous people critically important for Northern Star, to better understand Indigenous people's enduring and unique connections to their traditional lands and waters, and how we as a business impact that connection.

Northern Star commits to the 2013 ICMM Position Statement on Indigenous Peoples and Mining. Northern Star is developing Cultural Awareness Training for all Manager level employees and above, as well as a making a Cultural Awareness E-Learning module available for all employees and contractors. This training is designed to complement site-specific Cultural Awareness Training also being developed, to be facilitated by Traditional Owners across our Australian Operations.

Highlight – MADALAH Scholarships

Northern Star has been a long-term partner of MADALAH, a First Nations led not-for-profit organisation that offers Secondary and Tertiary education scholarships for First Nations students in Western Australia.

This comprises funding of approximately $20,000pa to ten Indigenous university students annually across a variety of 3-5 year degree courses including, but not limited to law, medicine, and allied health.

Through our partnership, Northern Star supports Tertiary Scholarships for Goldfields students. In April 2025, to raise awareness of the program and encourage applications for 2026, the MADALAH team visited Kalgoorlie-Boulder, meeting with local stakeholders, families, and community organisations.

As a result of the visit, MADALAH has established a partnership with Kalgoorlie-Boulder school John Paul College, providing an alternative secondary education pathway for Aboriginal and Torres Strait Islander students in the Goldfields.

Highlight – Kalgoorlie-Boulder NAIDOC Week

Northern Star has been a proud supporter and active participant in Kalgoorlie-Boulder NAIDOC Week celebrations.

Coordinated by a community-led committee, a vibrant calendar of events is available to the Kalgoorlie-Boulder community throughout the national week, including an Opening Festival, Parade and Elders Luncheon.

Northern Star employees residential to Kalgoorlie-Boulder are encouraged to participate in the celebrations, with an opportunity to recognise the history, culture and achievements of Aboriginal and Torres Strait Islander people.

Engagement Approach

We commit to complying with all domestic, national, and international laws applicable to our relationships with Indigenous peoples. Our engagement with Indigenous peoples is aligned with the ICMM Position Statement on Indigenous Peoples and Mining, and our further commitment to uphold the principles of Free, Prior and Informed Consent (FPIC).

This commitment includes the engagement of Indigenous people in relation to projects situated on their traditional lands. This allows us to understand any areas of concern, and factor that into our operational planning and priorities. Northern Star continues to support reconciliation through adoption of our Human Rights Policy, making Cultural Awareness training accessible to all employees and contractors, and through social partnerships with not-for profit Indigenous organisations including Clontarf, MADALAH and Shooting Stars.

Agreement Making

Northern Star commits to agreement making processes with all Indigenous people whose land we operate on, and who hold relevant legal Indigenous land tenure as awarded by the relevant State, Territory or Federal government.

In Western Australia, our operations are either subject to a Native Title determination or are subject to a Native Title claim, under the Native Title Act 1993 (Commonwealth).

In the Northern Territory of Australia, the Central Tanami Project, in which we own a 50% joint venture interest, is located on freehold Indigenous land, under the Aboriginal Land Rights Act 1976 (Northern Territory).[2]

The Pogo mine in Alaska US is located wholly on State land.

As part of our agreement making process, Northern Star aims to enter into land access and heritage protection agreements with Indigenous people on whose land we operate, to:

- Identify the process for engaging Indigenous people on proposed activities.
- Seek feedback on proposed activities.
- Reach agreement on what mining or exploration activities can occur on the land.
- Agree on how Northern Star will undertake those activities.
- Set parameters for benefits that will be delivered to the Indigenous people in return for the mining or exploration activities proceeding.

Northern Star upholds the FPIC principles within all negotiations, which are always conducted in good faith. Where parties consider existing or inherited agreements to be outdated and not in line with contemporary agreement conditions, Northern Star will consider entering into agreement modernisation discussions and will align with the heritage protection legislation in Western Australia.

Implementation of our existing land access and compensation agreements includes regular relationship committee meetings and annual briefing meetings between Northern Star and our Traditional Owners, ensuring an informed understanding of Northern Star's proposed activities and an opportunity to provide input into how projects may progress.

Northern Star has also made progress with other Traditional Owner groups in relation to agreeing negotiation protocols and term sheets for fuller agreements which remain under negotiation.

Equitable Gender Participation in Indigenous Relations

Through delivery of cultural heritage surveys, cultural monitoring, and Indigenous engagement, Northern Star routinely takes guidance from our Traditional Owner groups to ensure equal gender participation whilst respecting cultural protocols.

Figure D5 Northern Star continues to commit to FPIC

Free	Prior	Informed	Consent
No coercion, intimidation, or manipulation	Permission sought well in advance of the activity contemplated with respect for the timelines of the Indigenous group	Information about all aspects of the project is provided	One of the options is that the Indigenous group may withhold consent
Must be able to say no	Sufficient time to allow for information to be gathered and shared to the decision-making process of the group	Time to understand, access, and analyse information	Need to consider who (i.e. The correct Indigenous group), what (i.e. For a specific purpose), and how (i.e. Clear written agreement)
No divide and conquer tactics	Consent reached before the project begins	Preliminary scientific and other studies on impacts are done	
		Capacity provided	

[2] Subject to a conditional sale agreement announced on the ASX in July 2025.

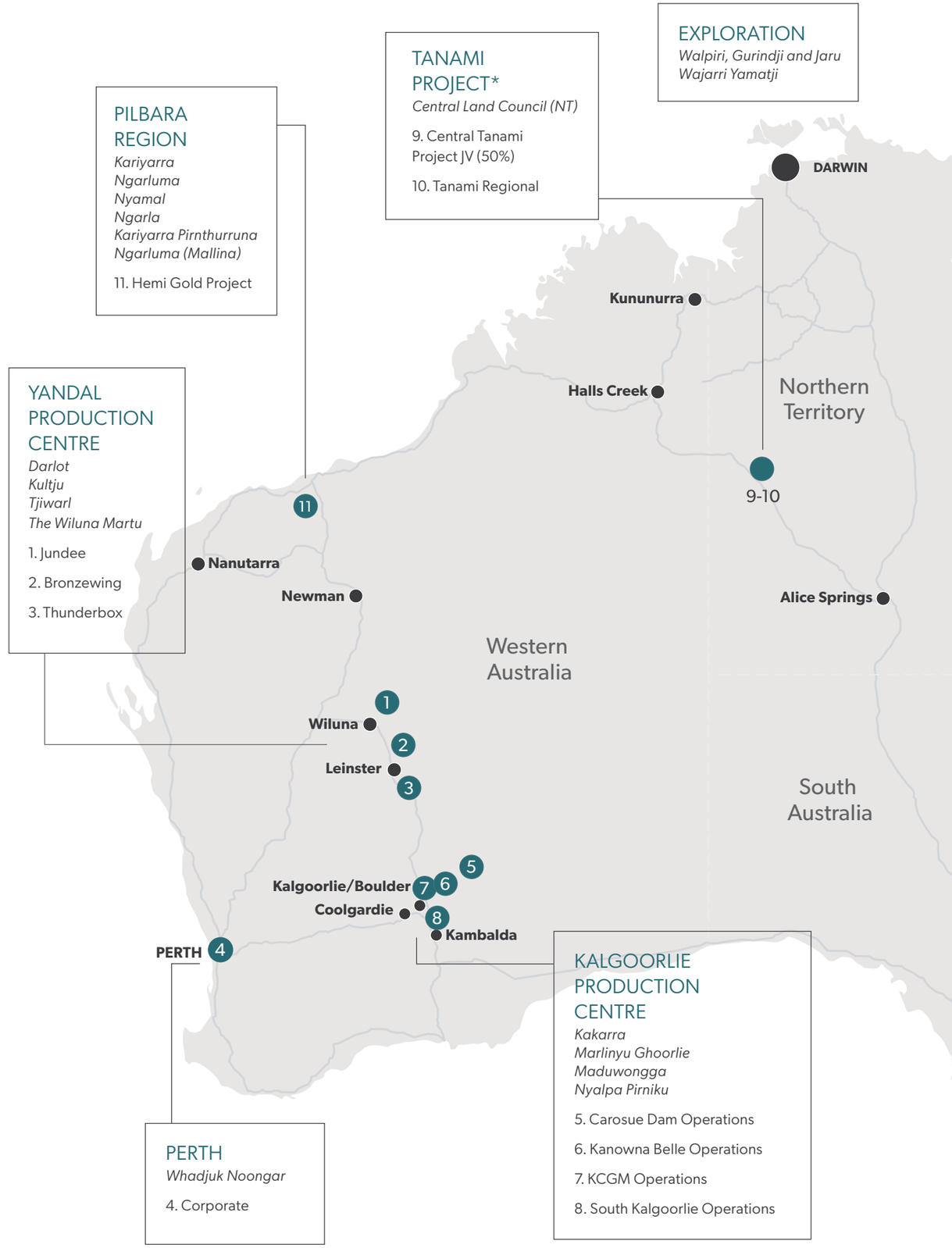
Indigenous Areas Relative to Operations

Northern Star's Operations span across Western Australia, Northern Territory and Alaska and are located on the traditional lands of eighteen Traditional Owner or First Nations groups.

We recognise the deep and enduring connection Indigenous people and communities have to Country and are committed to engaging respectfully and collaboratively throughout the life of our assets.

Production Centre	Traditional Owner Groups
Kalgoorlie Production Centre	• Kakarra • Marlinyu Ghoorlie • Maduwongga • Nyalpa Pirniku
Pogo Production Centre	• Athabascan people
Yandal Production Centre	• Darlot • Kultju • Tjiwarl • The Wiluna Martu
Perth	• Whadjuk Noongar
Pilbara	• Kariyarra • Ngarluma • Nyamal • Ngarla • Kariyarra Pirnthurruna • Ngarluma (Mallina)
Exploration	• Walpiri, Gurindji and Jaru • Wajarri Yamatji • Central Land Council (NT)

Figure D6 Northern Star's Operations relative to Traditional Owner and First Nation Groups



* Subject to sale. See ASX Announcement dated 16 July 2025 at www.nsrltd.com

Cultural Heritage

Northern Star understands that physical and spiritual cultural heritage is critically important to Indigenous people and provides a connection between their past and contemporary existence. Our overarching process for managing heritage risks is as follows:

- Northern Star's cross-functional team consists of Legal, Heritage, Community, Environment, Geology and Mining who are responsible for working between project and production teams and Traditional Owners to understand where a planned activity may adversely impact an area which may include a heritage site, in advance of the proposed ground disturbance occurring.
- If this engagement process indicates that an area of heritage value may be adversely impacted, representatives of the team will further engage with the relevant Traditional Owners and the broader project team to evaluate means of avoiding the impact, acknowledging and incorporating the views of Traditional Owners.
- If the adverse impacts to the heritage site or area cannot be avoided, and the Traditional Owners do not consent to the activity proceeding, then Northern Star will not proceed with the activity in the manner proposed.

During FY25, Northern Star undertook a range of cultural heritage management activities across our Operations, in conjunction with our relevant Traditional Owner groups. These activities included:

- Archaeological and ethnographic heritage surveys conducted in collaboration with relevant Traditional Owner groups and independent consultants.
- Continuing to integration of heritage-related information into our Geographic Information Systems (GIS) in a culturally safe manner. This allows for identification and avoidance of disruption to sensitive heritage areas based on advice from Traditional Owners.
- Ongoing engagement and collaboration with Traditional Owner groups on the development of Cultural Heritage Management Plans (CHMPs).
- Introductions between our Chairman and Managing Director to the Kariyarra Aboriginal Corporation at the Hemi Development Project.

0

In FY25:

Material heritage related incidents reported
Heritage related infringements
Cost of heritage related infringements ($)

Political Contributions

In FY25, Northern Star made two political contributions in line with internal governance policies. As reported to, and publicly disclosed by the Australian Electoral Commission, these contributions totalling $30,000 during FY25 aligned with our ongoing commitment to ethical, transparent and responsible engagement with stakeholders.

Community Investments & Partnerships

Northern Star proudly invests in our communities through strategic partnerships by financial and in-kind contributions. These collaborations are aimed towards achieving sustainable benefits for communities in Australia and Alaska and to create long lasting, positive impacts for both present and future generations.

Our relationships within our communities are strengthened by our employees, contractors and their families who live and work in our operating areas, and through our links with local governments, education bodies, non-governmental organisations (NGO's) and charities within these areas.

Northern Star has established clear Donations and Sponsorship Guidelines[3] based on our Donations and Sponsorship Policy[4] to ensure fairness and consistency across all its operations.

Our community investment is strongly guided by the United Nations Sustainable Development Goals. This approach ensures that contributions are carefully balanced each year and are directed towards initiatives that address local and regional improvements in these focus areas:

- **Community & Inclusion:** Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation. Support inclusion of all, including breaking down barriers between different groups.
- **Health & Wellness:** Support food security and improved nutrition and promote sustainable agriculture. Ensure healthy lives and promote well-being for all, at all ages.
- **Environment:** Work to preserve the environment whilst there is increasing pressure on natural resources.
- **Indigenous Advancement:** Promote Indigenous communities and provide equal access to education and opportunities.
- **Education & Development:** Support and promote lifelong learning opportunities for all.

In alignment with our Community Investment Policy, we have an employee matching initiative to support charitable causes and fundraising efforts in which our employees participate. Eligible initiatives must be affiliated with a registered charity or an approved community-based organisation. To further encourage employee participation in community service, we offer paid Volunteering Leave in accordance with the Company's leave policy.

In FY25, Northern Star partnered with or maintained support for 169 initiatives that deliver measurable, sustainable development outcomes in the regions where we operate. These investments reflect our broader strategy to foster inclusive growth, strengthen local partnerships, and contribute to long-term community resilience.

At Northern Star, we view community partnerships as a development. We invest in long-term relationships that foster resilience, opportunity, and shared value in the regions where we operate.

Figure D7 Community Investment Committed Funds in FY25

- **$1.94M (27%)** Community & Inclusion
- **$1.61M (22%)** Health & Wellness
- **$0.58M (8%)** Environment
- **$1.22M (17%)** Indigenous Advancement
- **$1.89M (26%)** Education & Development

[3] Community Investment Guideline (NSR-COR-014D-GUI)
[4] Community Investment Policy (NSR-COR-014-POL)

Figure D8 Some of our Valued Partners and Community Investment Commitments for FY25

Starlight Children's Foundation

Matched Giving Partner across four key fundraising events. This financial funding helps double the impact of community fundraising by matching donations, directly funding Starlight's programs and experiences tailored to the needs of seriously ill children and young people.

Telethon Trust & Telethon Kids Health Institute

Supporting Telethon's core mission to raise much needed funds for the sick, vulnerable and disadvantaged children of Western Australia.

Perth Children's Hospital – Coconut Oil Trial

Strategic partnership with KEMH to fund research of three pilot trials of topical coconut oil therapy for premature babies, in children with eczema, childhood burns and oral mucositis.

Push-Up Challenge Foundation

An initiative to raise awareness and engage people in mental health through physical activity, connection and education. Raising valuable funds for mental health organisations such as Lifeline WA.

Mining & Petroleum Training Service

MAPTS is a statewide program under the umbrella of the Institute of Agriculture, Natural Resources and Extension at University of Alaska Fairbanks.

Clontarf

Improving the education, discipline, life skills, self-esteem and employment prospects of young Aboriginal and Torres Strait Islander men

National Malleefowl Recovery Group

The main purpose of the National Malleefowl Recovery Group is carrying out the National Recovery Plan to help save the endangered Malleefowl in all regions of Australia. This is directly relevant to our Carosue Dam Operations with a malleefowl offset in place.

Kalgoorlie Boulder Community High School - Stars Academy

Support to improve education, health and employment outcomes for Aboriginal and Torres Strait Islander girls and young women.

The Y

Securing childcare places in the Kalgoorlie childcare facility, giving priority to Northern Star employee applicants, and providing financial support for local youth engagement.

Netball WA, West Coast Fever & Shooting Stars

Sponsoring women's netball team West Coast Fever, Shooting Stars & Netball WA through Gold Industry Group membership.

Orange Sky Australia

Supporting the Kalgoorlie homeless community by providing access to mobile shower and laundry facilities.

Perth Lynx Major Partner & Community Partner of Basketball WA

Support to increase women's basketball, regional programs and facilities, establish a new Indigenous Academy & promote diversity.

Binar Futures Ltd

Support for NAIDOC youth basketball tournament by helping offset participation costs for regional youth in the Goldfields Regio. This assists greater access and opportunity for young people to take part in this important cultural and sporting event.

MADALAH

Supporting Goldfields Indigenous Tertiary Scholarships – funding approximately 10 university degrees annually for 3-5 years for Indigenous students.

Highlight – Care for Hedland

Northern Star has partnered with , a community organisation dedicated to environmental conversation and community education in the Pilbara. Care for Hedland's programs are divided into three key areas: circular waste management; sustainable living; and marine and coastal biodiversity.

Care for Hedland acts as a conduit for the communication of environmental and sustainability information into the community and provides a forum whereby business, industry, government and community can discuss barriers, opportunities and solutions to sustainable development for Hedland and the Pilbara.

The two-year community investment partnership supports the Turtle Monitoring Program and Hedland Sustainable Living Show Day.

Highlight – Breast Cancer Support in Alaska and Western Australia

During FY25 Northern Star has continued to support the invaluable efforts of the Breast Cancer Detection Center of Alaska and Breast Cancer Care WA .

Breast Cancer Detection Center of Alaska

Also known as the BCDC, the was founded in Fairbanks in 1976 and has been guided by the mission to increase awareness of the survivability of breast cancer and the benefits of early detection by delivering screening services and educational programs throughout the state of Alaska.

Northern Star is pleased to have been able to support the BCDC as it brings state-of-the-art breast cancer screening services to communities across Alaska through its mobile mammography service, ensuring access to life-saving care regardless of insurance status. By reaching underserved areas, BCDC breaks down barriers to early detection and provide the resources needed to empower individuals in the fight against breast cancer.

Breast Cancer Care WA

provides the Western Australian community with specialist breast cancer nursing, counselling and financial support to people and their families living with breast cancer.

Northern Star is proud to contribute funds to Breast Cancer Care WA to continue to support their programs. As a community funded organisation, contributions enable them to provide their services free of charge to the community without government funding. Breast Cancer Care WA's vision is to ensure all West Australians have access to the best breast cancer support and education.

Historical building in Kalgoorlie - WA School of Mines
Kalgoorlie Production Centre, Western Australia

Community Performance Metrics

		FY25	FY24	FY23
Community Investment Commitments				
Funds Committed	Kalgoorlie Production Centre ($M)	**0.86**	0.69	0.67
	Yandal Production Centre ($M)	**0.23**	0.44	0.42
	Pilbara Operations ($M)	**0.19**	0.13	0.11
	Pogo Production Centre ($M)	**0.99**	0.92	1.23
	Corporate ($M)	**4.97**	4.07	4.25
	Total ($M)	**7.24**	**6.25**	**6.68**
Initiatives Directly Supported	Kalgoorlie Production Centre	**66**	49	53
	Yandal Production Centre	**9**	12	6
	Pilbara Operations	**15**	17	12
	Pogo Production Centre	**17**	22	32
	Corporate	**62**	66	73
	Total	**169**	**166**	**176**
Grievances and Complaints				
Complaints & Grievances	Number of grievances and/or complaints received	**29**	20	-
	Proportion of grievances and/or complaints resolved	**28**	20	2
Community Incidents				
Community Related Incidents	Number of material community related incidents	**-**	-	-
	Number of community related infringements	**-**	-	-
	Cost of community related infringements ($)	**-**	-	-
Heritage Management				
Heritage Related Incidents	Number of material heritage related incidents	**-**	-	-
	Number of heritage related infringements	**-**	-	-
	Cost of heritage related infringements ($)	**-**	-	-

NORTHERN STAR
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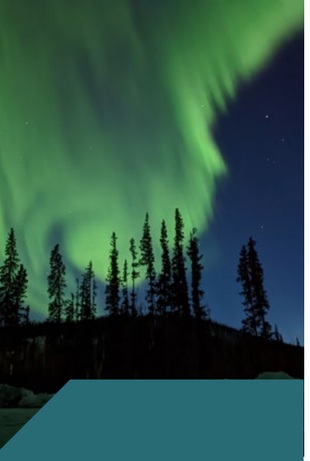
Supply Chain Management at Northern Star FY25



$703M

FY25 Local Procurement Kalgoorlie Production Centre

$204M

FY25 Local Procurement Pogo Production Centre

$16M

FY25 Local Procurement Yandal Production Centre

$3.7M

FY25 Local Procurement Pilbara Operations

Supply Chain Management

Our Approach

Northern Star's operations are supported by a centralised Group procurement team that coordinates a global supply chain. As at 30 June 2025, Northern Star had 3,207 Tier 1 suppliers who had been active in the previous 12 months.

Northern Star aims to partner with responsible suppliers who contribute to our goals of sustainable operations and respect for human rights in global supply chains. We prioritise the use of local suppliers, while ensuring our supply chain risks are mitigated through strong regional relationships.

$5.12B FY25 Total Group Procurement Spend	$3.87B Total Goods & Services Spend in Western Australia in FY25[1]
$10.4M Direct Spend with Indigenous Suppliers in FY25	$929.6M FY25 Total Local Supply Spend

In FY25, over $929.6M representing 18% of total Group procurement spend was to suppliers located locally to our Kalgoorlie and Yandal Production Centres, and Pilbara Operations in Western Australia, and our Pogo Production Centre in Alaska, United States. Refer to Figure E5 for details of spend expressed as a percentage of total Group spend.

[1] All references to suppliers in this disclosure are references to Tier 1 suppliers, unless otherwise stated.
Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

Supply Chain Management Governance

Northern Star's Board has oversight of supply chain risks and opportunities within Northern Star, assisted by the Environmental, Social & Safety (ESS) Committee's oversight of operational risks and the Audit & Risk Committee's oversight of the Company wide strategic risk register.

The Company's supply chain management governance structure is shown in Figure E1. Supply chain related matters are considered quarterly by the Board through its ESS Committee meetings.

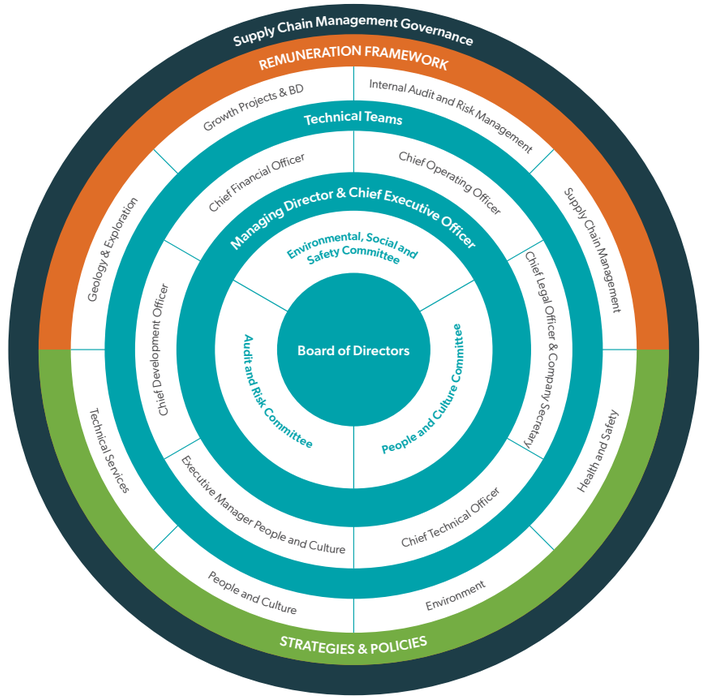
The function of the Committee is to assist the Board in implementing the Company's, environmental, social and safety strategies and ensuring responsible and sustainable business practices. In particular, the Committee will assist the Board in its oversight, monitoring and review of the Company's practices in the following key areas:

- human rights, including modern slavery risks;
- sound business ethics and fair and ethical dealings with stakeholders; and
- long term environmental, social and safety strategic goals.

In addition, the Committee will refer any material environmental, social and safety related risk exposures or potential risks identified to the Audit & Risk Committee, for review and perform such other functions as assigned by the Board.

Development and delivery of Northern Star's supply chain function is overseen by the Chief Financial Officer (reporting to the Managing Director and to the Board), supported by the procurement teams in the corporate office and on our sites.

Figure E1 Supply Chain Management Governance



Restatements of Information

FY24 and FY23 data for supplier spend, local supplier spend and direct Indigenous spend has been restated. This also includes supply chain and procurement data restated to include our Pilbara Operations following acquisition on 5 May 2025. Data is restated as follows:

- Kalgoorlie Production Centre increases from $642.6M to $653.8M in FY24, and from $477.4M up to $492.7M in FY23.
- Pilbara Operations is included at $3.5M in FY24 and $1.1M in FY23.
- Yandal Production Centre increases from $6.48M to $6.52M in FY24.
- Other Western Australia increases from $2.25B to $2.28B in FY24, and from $1.71B up to $1.72B in FY23.
- Other Australia increases from $378.7M to $389.4M in FY24, and from $397.6M up to $408.9M in FY23.
- Minor changes are also noted for Global and Other USA in FY24 and FY23.
- Total local procurement increases from $828.1M to $842.8M in FY24, and from $655.9M up to $672.3M in FY23.
- Total Group procurement spend increases from $3.93B to $3.98B in FY24, and from $3.01B up to $3.05B in FY23.

Direct Indigenous spend for Northern Star has been restated for FY24 from $9.54M up to $11.81M due to a correction in invoicing and inclusion of Pilbara Operations data.

Number of SAQs issued has been restated in the FY25 Modern Slavery Statement, due to database cleansing undertaken in FY25. Data has been corrected and is reflected in the Supply Chain Performance Metrics and in the FY25 Modern Slavery Statement.

Supply Chain

Northern Star's Operations are supported by a centralised contracts and procurement function that coordinates a global supply chain of 3,207 Tier 1 suppliers to ensure supply continuity.

We engage a network of Tier 1 suppliers both nationally and internationally to procure goods and services that are essential for our production activities. Where feasible, we procure materials from local suppliers within the regions we operate in, thereby maximising the local economic impact as well as reducing our global carbon footprint through shipping reductions.

For more advanced, or specialised equipment and materials, the Company will seek these resources globally.

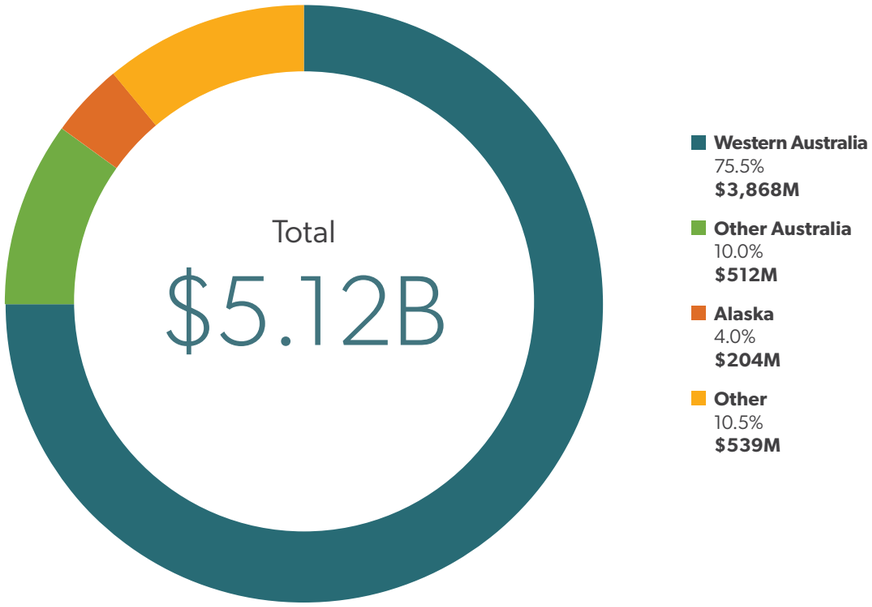
In FY25, Northern Star spent $5.12B on goods and services globally.

This expenditure included $3.87B in Western Australia representing 75.5% of Group expenditure, which was up from $2.94B in FY24[2].

As part of our global supply chain, we also consider supply chain resilience factors. This means that we consider, evaluate and monitor issues such as:

- logistics of supply delivery and storage;
- identifying and sourcing critical spares;
- monitoring inventory stock levels and site capacities;
- monitoring of global potential impacts on supply chains such as pandemics, climate change impacts, local and regional weather impacts;
- monitoring global demand or supply shortages; or
- factoring in long lead and delivery requirements.

Figure E2 Supplier Spend by Location of Supplier



[2] Supplier spend is calculated using the location of the supplier as registered in our Company procurement system.

Figure E3 Examples of Our Global & Local Sourcing

Responsible Sourcing

Northern Star is committed to responsible sourcing and aims to partner with suppliers who respect and adopt positive safety, environmental, social and governance standards and who demonstrate alignment with the standards and values of the Company.

Our Purchasing Policy[3] aims to ensure that all purchasing activities demonstrate that value for money is attained for Northern Star; that those responsible for purchasing within Northern Star are compliant with the Code of Conduct and the Anti-Bribery and Anti-Corruption Policy; that they establish consistent processes that promote openness, transparency, fairness and equity to suppliers; and ensure that goods and services to be procured are necessary and fit for purpose.

In addition to cost comparisons, a qualitative assessment of the value for money outcome considers: ongoing relevance and necessity for procurement; competition in the allocation of purchase orders; previous and past experience; risks associated with the provision of the goods and/or services; total cost of ownership (where relevant); and the overall objectives of the procurement and outcome being sought.

Our Supplier Code of Conduct[4] sets out the minimum standards of conduct expected from all suppliers wishing to do business with Northern Star. Suppliers are required to be compliant with Northern Star's Code of Conduct[5] and our Anti-Bribery and Anti-Corruption Policy[6].

The Company requires its suppliers to operate with confidentiality, honesty, fairness and integrity and to observe the rule and spirit of the legal and regulatory environment in which the Company operates.

[3] Purchasing Policy (NSR-FIN-058-POL)
[4] Supplier Code of Conduct (NSR-COR-032-POL)
[5] Code of Conduct (NSR-COR-001-POL)
[6] Anti-Bribery and Anti-Corruption Policy (NSR-COR-026-POL)

View across Thunderbox Operations processing plant
Thunderbox Operations
Yandal Production Centre, Western Australia
Photo Credit: Adrian Wiseman
- Senior Sourcing & Contracts Specialist

Supplier Engagement & Screening

As part of tender processes, we request that selected prospective suppliers disclose key details of their workplace health & safety (WHS), environmental, social responsibility and other relevant practices. In addition, we have in place a detailed internal ESG screening tool which can be used to better understand how our prospective suppliers may mitigate modern slavery risks, consider climate related actions, contribute to Indigenous and community initiatives, and support diversity and inclusion.

As part of our supplier on-boarding process, suppliers must confirm their compliance with both our Supplier Code of Conduct[7] and our Standard Terms and Conditions (unless a contract has been separately negotiated with the supplier)[8] which reinforce our expectations with regards to safety, environment and social governance.

Figure E4 Key areas of goods and services expenditure in FY25 included:

Goods	
Fixed Assets	$494M
Diesel/Oils/ Lubricants	$354M
Mobile Assets[9]	$466M
Processing materials & consumables	$168M
Electricity	$176M

Services	
Mining Services	$638M
Drilling	$278M
Mobile Equipment Hire	$131M
Engineering Services & Consulting	$392M
Civil & Earthmoving	$147M

[7] Supplier Code of Conduct (NSR-COR-032-POL)
[8] Australia (NSR-FIN-025-STA). Pogo (NSR-FIN-047-STA), Labour Hire (NSR-FIN-040-STA)
[9] Mobile assets including equipment such as trucks, loaders, graders, drilling jumbos, and other similar mobile equipment.

Contract Management

Northern Star has in place a Contract Management Guideline[10] which sets out the management of all contracts between the Company and its suppliers. It includes the mandatory deliverables required during the contract management phase of any contract lifecycle.

As part of our contract management guideline, we recommend that all high risk and/or high value contracts have a Contract Management Plan[11] (CMP) developed. This CMP should detail the actions that will be taken to preserve contract value and be created upon award.

Details in the CMP may include monitoring requirements of a contractor's performance, and processes for ensuring that the contractor conducts its operations in compliance with the contract, Company standards and relevant applicable legislation.

The Company uses a contract risk register for monitoring performance throughout the duration of the contract to reflect changes in risk status if applicable. The risk register is phased by activity in line with the risks relevant to the scope. The contractor and Company periodically review the risk register and monitor compliance to it.

As part of the contract deliverables, key tasks and milestones are set out with the responsibility and frequency due date determined to ensure that contract management has clear and fixed terms of achievement. An ongoing assessment of supplier performance regarding deliverables, targets and milestones is carried out, to track progress. Audits may be instigated for matters such as workplace health and safety performance and/or environmental issues.

In the instance where supplier non-performance occurs or where goods/services do not meet quality requirements or expectations, Northern Star may consider exercising its contractual rights or other rights at law.

Close out of a contract can occur once an inspection of works completed is performed and the delivery of the contract scope is completed. Contractor files and performance documentation is collected, and all residual payments are finalised. A contract close out meeting is then completed.

Electronic Supplier Engagement Platforms

During FY25 Northern Star rolled out a new electronic supplier engagement portal and commenced engagement with all new tenderers through that system. The aim of the system was to improve governance and compliance mechanisms and allow for improved cost control and tailored RFx processes.

We have also progressed work on a new digital platform within our NSR Hub and are currently undertaking beta testing on the system to ensure it is fit for purpose and providing required functionality for Northern Star and its suppliers.

The NSR Hub aims to serve as a central resource for contractor engagement, including but not limited to:

- safety and risk management including contract screening
- environment and social risk management including contract screening

[10] Contract Management Guideline (NSR-PRO-001-GUI)
[11] Contract Management Plan Template (NSR-PRO-001-PLA)

Contractor Management

Effective contractor engagement and management remain critical aspects of safety in our operations at Northern Star. Over the past year, we have continued to progress our existing processes to continuously improve our safety compliance.

5-Tier Safety Contractor Management Framework

Our primary initiative has focused on aligning expectations with workplace health and safety legislative requirements and Northern Star's Standards.

Our 5-tier safety contractor management framework continued to be rolled out through our contracting partners throughout FY25. This framework establishes safety guidelines and protocols for managing contractor relationships and work processes and aligning contractors with our minimum required safety standards.

Contractor Management Intranet Page

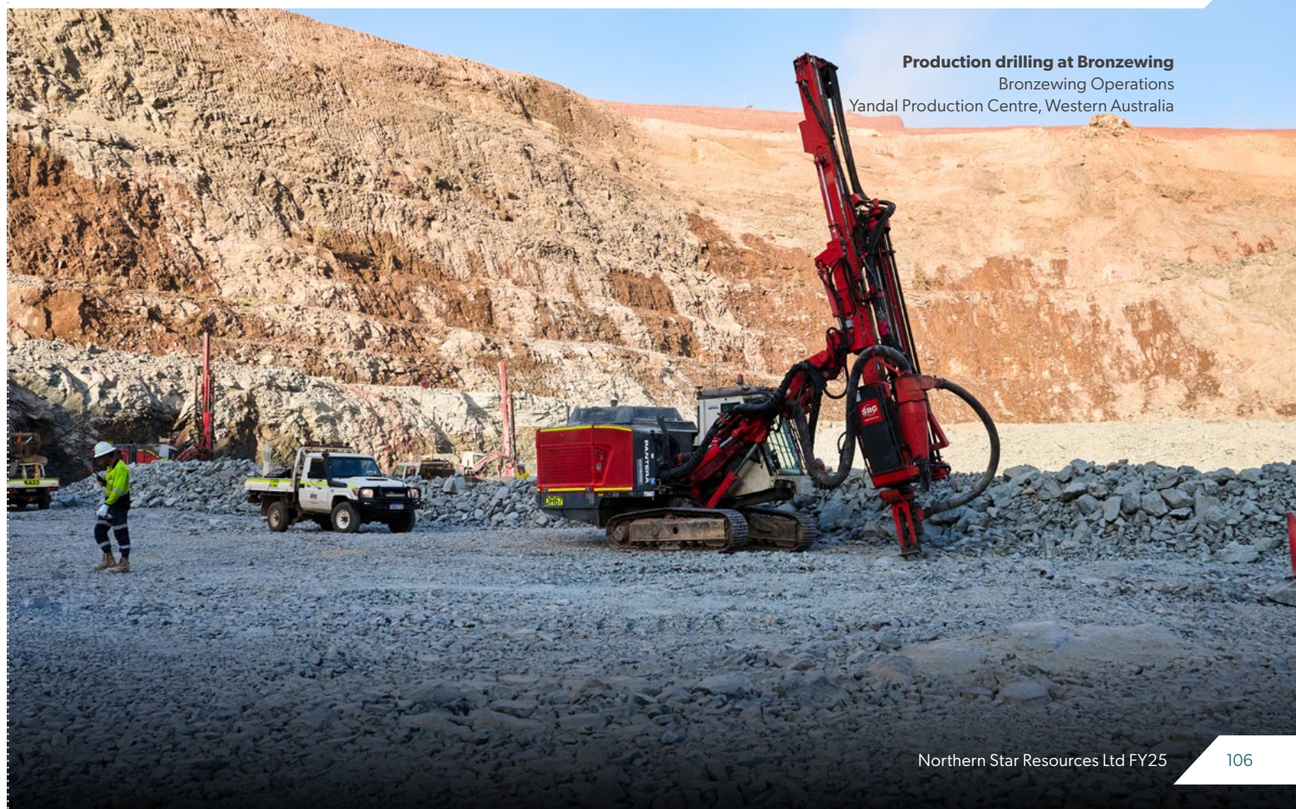
To support organisation-wide contractor management and improve effective communication, we continued to enhance our contractor management intranet page. This digital platform serves as a central hub for resources, updates, and contact points. It is designed to aid in streamlining communication across the Company, providing contractors with access to critical information and support.

Contractor Engagement

Additionally, we have focused on:

- **Enhanced Training and Inductions:** Providing comprehensive safety training and inductions for all contractors to improve their understanding and compliance with our safety protocols.
- **Regular Audits and Reviews:** Conducting regular audits and reviews of contractor performance and compliance with safety standards to identify areas of compliance with our safety requirements, and areas for continuous improvement.
- **Improved Resource Access:** Providing contractors with easier access to the necessary tools, guidelines, and support through our intranet page and other communication channels.

More information on our safety management and engagement with our contractors is available in our ESR Disclosure Suite - Safety & Critical Risk Control at Northern Star FY25.



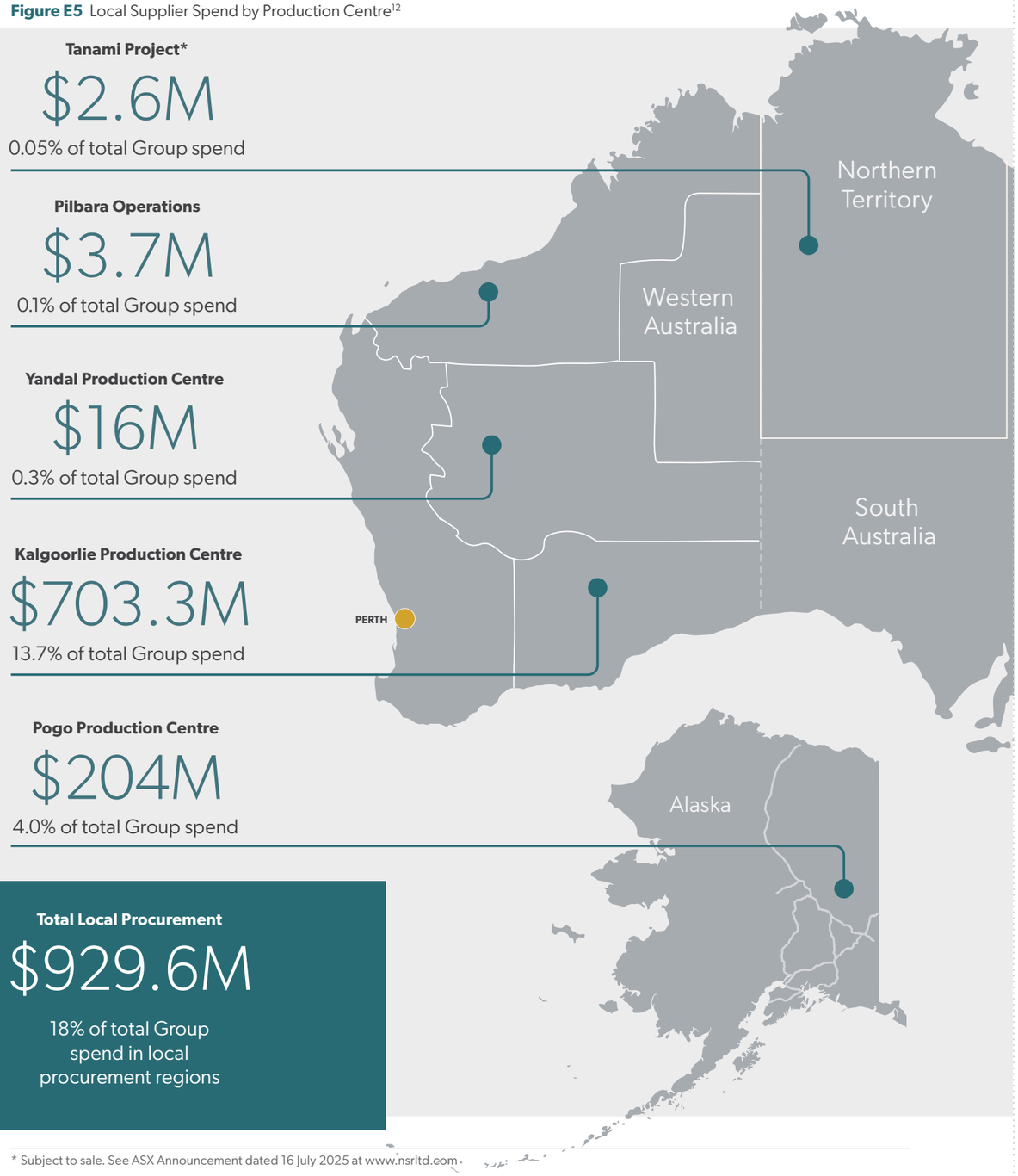
Production drilling at Bronzewing
Bronzewing Operations
Yandal Production Centre, Western Australia

Local Procurement

Supporting suppliers and businesses within the regions in which we operate continues to be a focus for Northern Star. We aim to support the communities in which we operate and consistently consider the positive impact of supporting local businesses when assessing procurement opportunities to ensure we maximise opportunities within our local supply chains.

Our local procurement areas (as shown in Figure E5) are centred around our Kalgoorlie, Yandal and Pogo Production Centres and Pilbara Operations.

Figure E5 Local Supplier Spend by Production Centre[12]



* Subject to sale. See ASX Announcement dated 16 July 2025 at www.nsrltd.com

Indigenous Procurement

Northern Star recognises the value Indigenous businesses create within our supply chain, as well as the immense benefits they generate for Aboriginal and Torres Strait Islander people, communities, and local economies.

Promoting and encouraging Indigenous business through procurement and capacity building is a significant means of supporting the Traditional Owners on whose land we are privileged to operate. We aim to create opportunities for Indigenous businesses in the following priority:

- Traditional Owner Businesses - to give Traditional Owners the opportunity to establish or grow businesses on their Country.
- Local Indigenous Businesses - businesses located in the Kalgoorlie, Yandal or Pilbara regions, as appropriate for the relevant Operation.
- Indigenous Businesses based in Western Australia.

As a Company, Northern Star is committed to the continuous development and establishment of sustainable supply contracts with Indigenous businesses. Across all Australian Operations, our team is creating procurement contract opportunities for Traditional Owner businesses and local Indigenous businesses.

This includes:

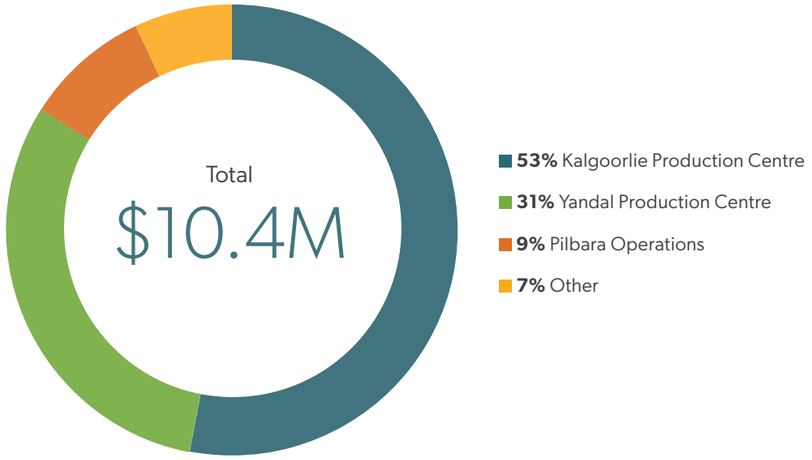
- understanding Indigenous business capabilities and capacity, and how we may assist local Indigenous businesses and Traditional Owners businesses to grow in partnership with Northern Star.
- identifying and removing barriers to participation in our supply chain, and actively facilitating long-term, sustainable contract opportunities.

We engage in both direct and indirect procurement with Indigenous businesses.

- Direct procurement is goods or services procured directly by Northern Star from an Indigenous Business.
- Indirect procurement is goods or services procured by other Northern Star suppliers from Indigenous Businesses to assist with works they have been engaged by Northern Star to deliver.

Our verification processes have been developed to ensure that our direct Indigenous procurement performance data is able to be assured by an independent external third party and that our expenditure is supporting accredited Indigenous businesses, following the accreditation requirements set by the West Australian government in their supply chain.

Figure E6 Direct Spend with Indigenous Businesses During FY25 by Production Centre[13]



[12] Local supplier spend is defined as spend within postcode areas for Western Australian: Kalgoorlie – including areas such as Hannans, Boulder, Binduli, Bandy Creek and Boorabbin; Yandal – including areas such as Lake Darlot, Leinster, Boorara, Lake Carnegie, and Angelo River; Pilbara Operations - Dampier, Karratha, Millstream, Roebourne, Wickham, Port Hedland, South Hedland, Broome, Kununurra and Tom Price; and State boundaries for Alaska and Northern Territory.
[13] Amounts include GST.

Modern Slavery and Human Rights

Northern Star is committed to continuous improvement in all aspects of our business operations, and this extends to our commitment to take meaningful steps to identify and mitigate modern slavery risks and maintain responsible and transparent supply chains.

The Northern Star Board has ultimate responsibility for ensuring the appropriate processes are in place to assess, monitor, identify and manage any modern slavery risks to Northern Star's business, as well as remediating and reporting on suspected or actual instances of modern slavery.

Our internal Modern Slavery Working Group oversees the identification and assessment of modern slavery risks within our operations and supply chains, and devises initiatives to address and mitigate these risks. This includes supplier due diligence practices, training and awareness initiatives, and effective data collection. The Modern Slavery Working Group comprises personnel from our Legal, Procurement and ESG Engagement teams.

Please refer to Northern Star's FY25 Modern Slavery Statement on our website.

Supply Chain Performance Metrics

		FY25	FY24	FY23
Procurement Spend by Location of Tier 1 Supplier				
Supplier Spend[14]	Western Australia ($M)	**3,868**	2,942	2,228
	Other Australia ($M)	**512**	390	412
	Alaska ($M)	**204**	178	167
	Other ($M)	**539**	465	248
	Total ($M)	**5,123**	**3,975**	**3,054**
Local Procurement by Region				
Local Procurement by Region	Kalgoorlie Production Centre ($M)	**703.3**	653.8	492.7
	Yandal Production Centre ($M)	**16.0**	6.5	9.2
	Pogo Production Centre ($M)	**204.0**	178.4	166.6
	Pilbara Operations ($M)	**3.7**	3.5	1.1
	Tanami Project ($M)	**2.6**	0.6	2.6
	Total Local Procurement ($M)	**929.6**	**842.8**	**672.3**
Local Procurement by Region (% of total group spend)	Kalgoorlie Production Centre (%)	**13.7**	16.4	16.1
	Yandal Production Centre (%)	**0.3**	0.2	0.3
	Pogo Production Centre (%)	**4.0**	4.5	5.5
	Pilbara Operations (%)	**0.1**	0.1	0.04
	Tanami Project (%)	**0.05**	0.01	0.1
	Total Local Procurement (%)	**18.1**	**21**	**22**
Indigenous Procurement				
Direct Spend with Indigenous Businesses	Kalgoorlie Production Centre ($M)	**5.5**	5.7	2.7
	Yandal Production Centre ($M)	**3.2**	4.7	2.4
	Pogo Production Centre ($M)	**0.9**	0.7	0.1
	Other ($M)	**0.8**	0.7	0.1
	Total ($M)	**10.4**	**11.8**	**5.3**
Supply Chain Risk Analysis				
Modern Slavery & Human Rights[15]	Number of SAQs issued to suppliers for completion	**205**	166	86
	Number of third-party initial audits completed	**7**	10	1
	Number of corrective action plans issued	**3**	4	1
	Number of follow-up audits completed	**6**	1	2
	Number of material human rights or modern slavery issues identified	**-**	-	-
	Number of suppliers refused to be audited	**1**	-	-
	Number of contracts suspended/terminated	**1**	-	-
Conflict Areas				
Conflict Areas	Number of Tier 1 suppliers identified in conflict areas	**-**	-	-

[14] Supplier spend is calculated using the location of the supplier as registered in our Company procurement system.
[15] Refer to our FY25 Modern Slavery Statement at Corporate Governance

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Environmental Management at Northern Star FY25

0

Number of materially adverse environmental incidents reported in FY25

0

Number of major or catastrophic environmental incidents reported in FY25

902

Land cleared in FY25 (Ha)

222

Land rehabilitated in FY25 (Ha)

Environmental Management

Our Approach

Northern Star values the diverse environments we operate in. We work to ensure we have robust systems in place to identify and manage potential environmental impacts from our activities and regularly review whether these systems are achieving their purpose.

Northern Star aligns our Environmental Management System (EMS) with ISO14001:2015. This International Standard provides guidance on the systems and processes that are required for good environmental management. It also provides guidance for ensuring the system is regularly reviewed for effectiveness and opportunities for improvement.

100%

Percentage of producing sites with approved closure plans in FY25

0

Number of regulatory infringements received in FY25

$4.16M

Calculated DEMIRS MRF Levy for Western Australian Operations for FY25

$0

Cost of regulatory infringements received in FY25

All our activities require regulatory approval, and we work to ensure compliance with all our legal obligations. In FY25 Northern Star completed:

- An external review of our environmental management system and its conformance to ISO14001:2015 Environmental Management Systems. This provided an update on performance from our previous review in FY22.
- Regular scheduled internal audits of our legal obligations register to ensure it was current and performing effectively. We also conducted scheduled training on its use and functionality with our key employees.
- Conducted a review of our closure planning processes with a view to identifying short- and long-term improvement opportunities.

Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

Environmental Management Governance

Northern Star's Board has oversight of environmental risks and opportunities within Northern Star assisted by the Environmental, Social & Safety (ESS) Committee's oversight of operational risks and the Audit & Risk Committee's oversight of the Company-wide risk management framework.

The Company's environmental management governance structure is shown in Figure F1. Environmental related matters are considered quarterly by the Board with particular focus being applied in the ESS Committee meetings.

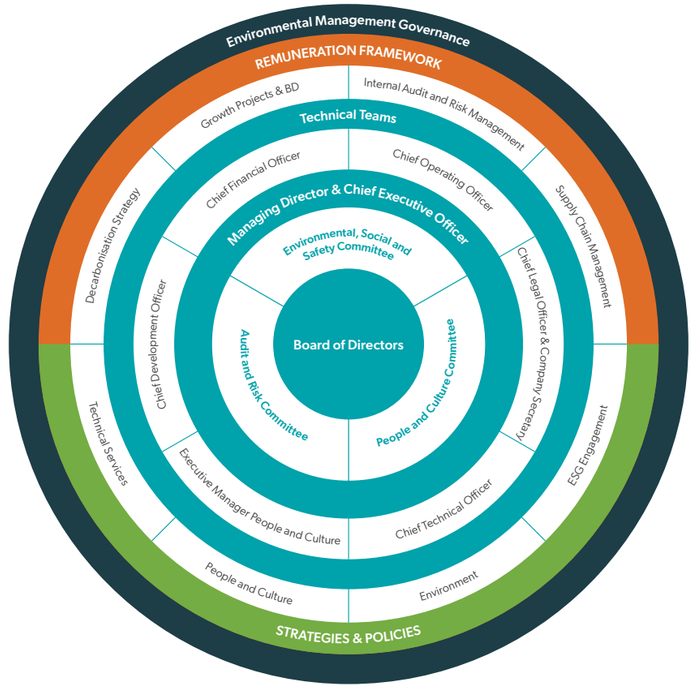
The function of the Committee is to assist the Board in implementing the Company's, environmental, social and safety strategies and ensuring responsible and sustainable business practices. In particular, the Committee will assist the Board in its oversight, monitoring and review of the Company's practices in the following key areas:

- environmental management,
- community and social responsibility,
- land access,
- sound business ethics and fair and ethical dealings with stakeholders, and
- long term environmental, social and safety strategic goals.

In addition, the Committee will refer any material environmental, social and safety related risk exposures or potential risks identified to the Audit & Risk Committee, for review and perform such other functions as assigned by the Board.

Development and delivery of Northern Star's environmental management function is overseen by the ESS Committee and the Chief Operating Officer to whom all the site General Managers report, the Chief Legal Officer & Company Secretary to whom the General Manager - Environment in the corporate office reports, (reporting to the Managing Director and to the Board). Northern Star employs technical expertise that support the implementation of our Environmental Policy, Global Standards and all environmental systems and procedures. This expertise includes a team in our corporate office that supports our site-based teams in the on-ground implementation of environmental management.

Figure F1 Environmental Management Governance



Restatements of Information

Data for FY24 and FY23 has been restated to include the Pilbara Operations.

Environmental Management System

Northern Star has aligned our Environmental Management System (EMS) with ISO14001:2015 and applies the principles of continuous improvement which includes:

- Establishing objectives and processes as required;
- Implementing the processes;
- Measuring and monitoring the processes and reporting results; and
- Taking action to improve performance of our EMS based on results.

During FY25, Northern Star commissioned external consultants to undertake an audit of our Environmental Management System (EMS) to assess our progress towards alignment with ISO14001:2015. This audit was a follow-up to the EMS gap analysis conducted in FY22 and subsequent action plan that Northern Star implemented over the following years. Results indicated a significant improvement in conformance with ISO14001:2015

The Northern Star EMS is aimed at ensuring the Company has a set of robust processes and practices that enable Northern Star to systematically manage and minimise any environmental impacts resulting from its operations. The Northern Star EMS follows the Plan-Do-Check-Act Model:

- **Plan:** Assess risks, establish objective & targets and develop plans to achieve them.
- **Do:** Implement and set out to do what was planned.
- **Check:** Measure and monitor progress against planned objectives.
- **Act:** Correct and improve plans based on lessons learned.

This model allows for a cycle of continuous review and improvement.

Northern Star has elected not to be externally certified against ISO14001 at this stage. Alignment with ISO14001 provides the framework and on-ground benefits in Environmental Management without the need for certification.

We will periodically review our EMS to understand our progress and identify where further improvements can be made. This may also incorporate a structured internal management review of the EMS to ensure it is meeting its purpose and objectives.

Figure F2 Comparison of FY22 to FY25 EMS Audit Results

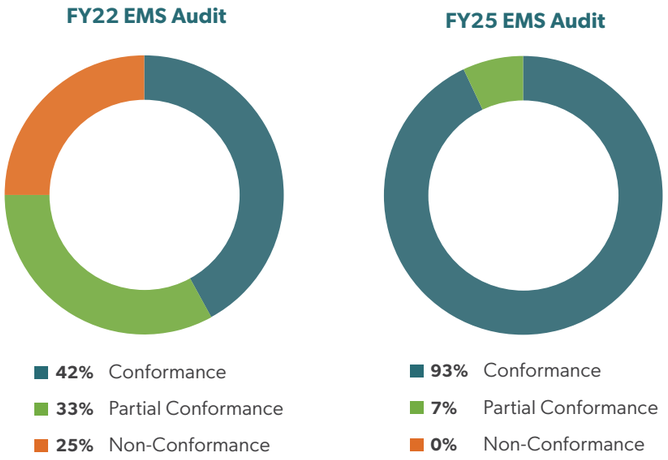


Figure F3 Northern Star EMS Initiatives in Progress

Northern Star's EMS is applicable to all stages of mine life from project feasibility through to closure and relinquishment. Following on from our FY24 disclosures, work has progressed around the ongoing development and continuous improvement of our EMS in the following key areas.

Leadership & Awareness

In FY25 Northern Star developed and implemented a number of enhanced internal training and guidance materials to support a deeper understanding of environmental approvals and compliance reporting. This, combined with a restructure of the Group environment team, will assist in providing enhanced technical oversight and increased integrity and service provision to our key internal and external stakeholders.

Risk Management & Compliance

Risk management and compliance is a key focus for effective environmental management across the business. In line with ISO14001 requirements, all sites participated in a review of their Environmental Aspects and Impacts Register with information feeding into the identification of Significant Environmental Aspects and Formal Risk Assessments to ensure these risks are managed appropriately. Environmental risks have been captured in the recently implemented Group Risk Management System.

During FY25 both an internal and external audit was undertaken on Northern Star's compliance systems to assess the adequacy and implementation of compliance management processes and identify areas of improvement. Key actions were identified and implemented based on recommendations resulting from the audit.

Northern Star uses online databases to manage environmental obligations and compliance. INX InForm is used to record all environmental obligations and associated conditions to proactively manage and track compliance related tasks. INX InControl is used to record any environmental hazards and incidents ensuring appropriate investigations where required and assigned corrective actions.

Performance Evaluation & Continuous Improvement

Internal Global Standards Audits are scheduled and conducted for each operational site and are a high-level check of overall conformance with the EMS. During FY25 a Mine Closure Planning Review was undertaken across the Australian Operations (other than the Hemi Development Project) to identify opportunities and improvements in the Closure Planning process as well as benchmarking Northern Star's Mine Closure Plans against peers within the industry.

TNFD Alignment

The Taskforce on Nature-related Financial Disclosures (TNFD) is a taskforce of 40 Individual members consisting of financial institutions, corporate organisations, and market service providers with the aim of developing and delivering a risk management framework, the TNFD Recommendations, for organisations to manage and disclose their nature-related risks and opportunities. The nature aspect of the TNFD Recommendations includes land, ocean, fresh water and atmosphere (air emissions excluding greenhouse gases).

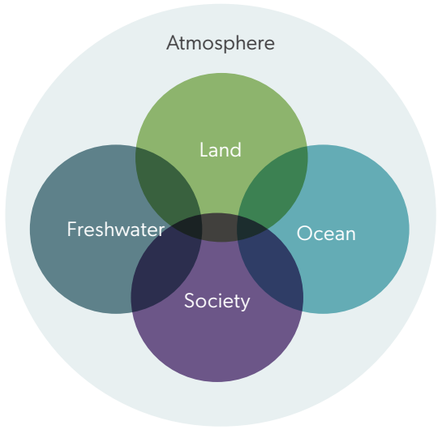
The TNFD Recommendations aim to provide guidance to organisations, enabling them to assess, understand and disclose their nature-related dependencies, impacts, risks and opportunities in relation to their business operations. This knowledge will assist businesses and their external stakeholders, such as financial investors, to integrate nature considerations into business decision making.

Since the TNFD release in September 2023, Northern Star has begun to work towards adopting the recommendations in the management and disclosure of our nature-related risks and opportunities.

In FY25 we took our first steps by commencing an analysis of our nature-related dependencies, impacts, risks and opportunities at our Yandal Production Centre. Some of the key items highlighted in our study included:

- Our nature-related dependencies align with our previous TCFD analysis (e.g. interrelationships with water and climate stability).
- Our material impacts include land management and water use, with our rehabilitation having a positive impact on nature.

Figure F4 Nature's four realms – Land, ocean, freshwater and atmosphere (TNFD 2023)



- Material risks to the business could arise if altered rainfall patterns and unsustainable water extraction occurred, without appropriate risk mitigation processes in place.
- Opportunities include operational water efficiency, exceeding statutory rehabilitation obligations and proactively engaging earlier with key stakeholders on closure planning processes.

From this process we have identified a number of existing embedded processes and strategies that we can use to replicate this analysis across our remaining production centres in a staged approach.

Figure F5 provides our FY25 disclosures. We aim to meet the recommended disclosures in a staged approach, similar to our adoption of the Taskforce on Climate-related Financial Disclosure (TCFD) recommendations.

Andrew Bell - Projects Supervisor, Rehabilitation
Janine Cameron - Approvals and Closure Specialist
KCGM Operations
Kalgoorlie Production Centre, Western Australia

Figure F5 Northern Star's FY25 TNFD Disclosures

FY25 TNFD Disclosures

Governance	Strategy	Risk & impact management	Metrics & targets
Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.	Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organisation's business model, strategy and financial planning where such information is material.	Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risks and opportunities.	Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.
FY25 Actions Satisfied: • Oversight of TNFD related activities is occurring through the ESS Committee & Executive KMP • Nature-related risks are considered as part of our Risk Management Policy and Risk Management Standard • During FY25 Yandal Production Centre was analysed for nature related dependencies, impacts, risks and opportunities as part of a staged approach. **Planned Actions (3-5 years):** • Continued oversight of TNFD recommendations • Continued consideration of nature-related risks as part of our Risk Management Policy & Standard	**FY25 Actions Satisfied:** • Integrated implications of TNFD risks, impacts and opportunities awareness, controls and actions into our existing risk management processes • Nature-related risks integrated into our existing operational and strategic risk assessments **Planned Actions (3-5 years):** • Process and methodology applied at Yandal Production Centre will be refined and applied across our remaining operational centres. • Consider the benefits of quantitative modelling of key nature-related risks to estimate financial impacts and opportunities	**FY25 Actions Satisfied:** • Yandal Production Centre TNFD risks integrated into our existing risk assessments **Planned Actions (3-5 years):** • Process and methodology applied at Yandal Production Centre will be refined and applied across our remaining operational centres • Future disclosure of high inherent risks as per TCFD disclosures • Update the ESS Committee Charter to include periodic reviews of the nature-related risks • Regular ongoing review of risks, opportunities and mitigating controls as part of our risk management processes	**FY25 Actions Satisfied:** • Disclosure of current progress against TNFD **Planned Actions (3-5 years):** • Complete the staged TNFD analysis of our remaining operational centres • Determine applicable and appropriate metrics or targets for routine disclosure • Continue to disclose progress against TNFD

Figure F6 Northern Star's TNFD Analysis Plan

Biodiversity, Conservation & Land Management

Northern Star works within a variety of natural environments that must be understood and protected. Our Biodiversity Management Global Standard[1] guides our high-level approach to managing biodiversity across all our sites, and site risk assessments guide specific actions to protect biodiversity in and around each site.

Northern Star understands the significance of biodiversity and land management to the Native Title holders of the lands we operate on. Our objective is to ensure that sufficient consultation with Traditional Owners is undertaken and are work to improve and strengthen our engagement with them.

Northern Star applies the 'mitigation hierarchy' to ensure we minimise the impact on biodiversity as much as possible. This hierarchy means we aim to:

Avoid clearing and disturbing vegetation as much as possible: this means finding existing disturbed land to place facilities instead of clearing new areas. We did this at Jundee Operations in the Yandal Production Centre, for example, where our solar farm has been placed on a waste rock dump rather than undisturbed areas and at Porphyry where the solar farm was placed on an area previously used as a laydown area.

Minimise clearing that is required: We do this by optimising clearing footprints.

Rehabilitate all areas disturbed by our operations where possible at mine closure: However, we progressively rehabilitate areas where possible.

Offset where significant impact cannot be avoided: Northern Star provides biodiversity offsets to compensate for the impacts. Our offset site south of Coolgardie in the Kalgoorlie Production Centre provides conservation and protection for malleefowl habitat to offset the impact of our tailing's facility at Carosue Dam Operations. Northern Star is protecting and monitoring an active malleefowl population at this site which contains 800 ha of critical breeding habitat and is being managed in accordance with the approved Offset Management Plan[2]. The Management Plan takes an adaptive management approach and, after consultation with the National Malleefowl Recovery Group, the Goldfields Nullabor Rangelands Biodiversity Association, and the Department of Climate Change, Energy, the Environment and Water (DCCEEW), the management plan has been reviewed and is in the process of being assessed and approved by DCCEEW. In FY26, we will implement the revised management plan once approved.

Annual monitoring of the active malleefowl population at the offset location is continuing with the results reported under regulatory requirements. Our malleefowl monitoring program at Carosue Dam Operations continues on an annual basis.

Northern Star has also continued to monitor significant butterfly populations in the Kalgoorlie region to contribute to the understanding of their distribution and breeding patterns.

Baseline studies such as vegetation, flora and fauna surveys help us understand the biodiversity values in and around our operations and planned disturbance areas. These are undertaken utilising external expertise, but we also seek input from appropriate internal and external stakeholders. In Australia, we are increasingly consulting with Traditional Owners to understand the cultural values associated with biodiversity by conducting ethnobotanical and in some cases ethnozoological surveys. Traditional Owners are given the opportunity, if desired, to harvest plants and other material prior to clearing.

The understanding of biodiversity values gained from baseline studies ensures we can undertake an appropriate level of environmental impact assessment (EIA) to understand the potential impacts on biodiversity from our operations. Where specific risks are identified, targeted measures are implemented to effectively apply the mitigation hierarchy described above.

At a project level, once regulatory approval is granted to disturb land, Northern Star's internal land disturbance procedures are followed. These processes are different for our Australian and Alaskan Operations but ensure that all land disturbance is conducted in line with relevant statutory and regulatory requirements and that the impact of clearing on the environment is minimised in line with our Environmental Policy.[3]

[1] Northern Star Biodiversity Management Global Standard (NSR-ENV-005-STA)
[2] Carosue Dam TSF Cell 4 Exempt East Location 55 (EEL55) Offset Management Plan (CDO-ENV-001-PLA)
[3] Northern Star Environmental Policy (NSR-COR-003-POL)

Highlight – Invasive Cacti Eradication Program

The Northern Star environment team have been working with Yonga Djena and the City of Kalgoorlie-Boulder to eradicate the invasive Cactus Species Prickly Pear ***(Opuntia)*** and Devils Rope ***(Cylindropuntia imbricata)***.

The Prickly Pear and Devils Rope cactus have both been declared as "Weeds of National Significance" by the Australian Weeds Committee.

Locations of all Cacti across Northern Star tenements were mapped and photographed. Northern Star engaged local Indigenous business Yonga Djena to remove the pest plants from KCGM Operations tenements, and worked with the City of Kalgoorlie-Boulder to ensure the plants were correctly and effectively disposed of once removed.

To date, approximately 260t of cactus have been eradicated from around 60 different sites. Further plans are in place to regularly check previous locations and remove any offshoots to prevent risks of re-infestation.

Ecologically Sensitive Areas

Whilst Northern Star values the environment more broadly, there are some areas around our assets that require additional focus and management due to their sensitive nature. In Pogo, the Goodpaster River is an ecologically sensitive area due to its function as a Chinook Salmon spawning area. Around Kalgoorlie, we have found butterflies previously thought to be locally extinct that require significant protection. In the Pilbara, the Hemi project is located in Greater Bilby and Northern Quoll habitat, in addition to important water systems.

All these areas provide opportunities for Northern Star to implement our mitigation hierarchy, contribute to the broader scientific knowledge of the species through monitoring and survey, and work towards protecting these areas as much as possible.

Pogo – Goodpaster River

The Pogo mine operates along the Goodpaster River in Alaska. This river holds significant ecological value for Chinook Salmon which use the river as a spawning ground, making the river a vital part of the local aquatic ecosystem and an important resource for biodiversity in interior Alaska. In order to protect the values of the Goodpaster River, the Pogo Operation treats water that has come in contact with the mine to ensure it is of suitable quality before being discharged into the river. This includes diluting the treated water with fresh river water to maintain quality.

The discharges into the river are regulated under the Alaska Pollutant Discharge Elimination System (APDES) permit, which sets limits on contaminants like arsenic, cadmium, copper, lead, mercury and zinc. Water quality is regularly monitored as part of the APDES permit. In addition, fish tissue samples are taken to ensure Chinook Salmon are not absorbing contaminants.

Pilbara – Listed species habitat and significant landforms

Permitting approvals are under regulatory review in relation to the water systems in the Hemi Development Project. The Hemi Development Project within our Pilbara Operations is located within the habitats of species listed under both state and federal legislation. This includes the Greater Bilby, Northern Quoll, Grey Falcon, Pilbara Olive Python, Pilbara Leaf-nosed Bat, Northern Coastal Free-tailed Bat, Brushtailed Mulgara and the Western Pebble-mound Mouse. In addition, there is a single sand dune forming part of the Gregory Land System in the southwest of the project.

Applying the mitigation hierarchy, this dune has been excluded from the project boundary. The project has been designed to minimise impacts to listed species habitat and offsets will be provided to the Pilbara Environmental Offsets Fund to mitigate unavoidable residual impacts to these habitats.

Kalgoorlie – Butterfly populations

Fauna surveys around our KCGM Operations led to the discovery of new breeding sites for the Inland Hairstreak Butterfly ***(Jalmenus Aridus)***, which was thought to be locally extinct in the Kalgoorlie region. Aspects of the Fimiston South Project have been adjusted to avoid impacts to breeding sites as much as possible. The Inland Hairstreak Butterfly has a relationship with ants, which protect the larvae while they feed.

KCGM has collaborated with butterfly experts, the Western Australian Museum and the Department of Biodiversity, Conservation and Attractions (DBCA) to study known populations of the butterfly to increase scientific knowledge and understanding of their distribution. Long term closure and rehabilitation planning includes restoring native vegetation that supports butterfly host plants and ant species.

Highlight –Sustaining Ecosystems through Science: Advancing Fish Tissue Monitoring at Pogo Mine

During 2024, Northern Star's Pogo Production Centre reaffirmed its commitment to environmental stewardship through the successful execution of our periodic "Fish Tissue Sampling Program". Blending scientific integrity with ecological responsibility, the work plays a vital role in protecting aquatic life and supporting long-term environmental monitoring in the Goodpaster River system.

Working closely with the Alaska Department of Fish and Game, our environmental team collected juvenile Chinook Salmon from both upstream and downstream of the mine site for whole-body metals analysis. These efforts not only met the requirements of our Alaska Pollutant Discharge Elimination System (APDES) permit, but also expanded our understanding of long-term trends in aquatic health through whole-body tissue metal analysis for key parameters like arsenic, mercury, and copper.

Mercury and copper were the only analytes detected slightly above method detection limits, and overall results remained consistent with historical trends that continue to demonstrate the ecological health of the watershed.

The sampling campaign was the most productive to date, with strong catch numbers supporting timely data collection. A secondary sampling event in September 2024 further validated the initial results, reinforcing population stability and data reliability. Longitudinal trends compiled over more than two decades indicate that metal concentrations in fish tissue remain well below thresholds of ecological concern.

The success of the program is based not only in laboratory results but in the quality of field execution. Each year, environmental professionals and agency partners deploy to remote monitoring locations by boat or helicopter during late summer and early fall. Working directly in the field under variable conditions, personnel set minnow traps, collect specimens, and document biological data with precision and care. This level of coordination underscores the integrity of the program's methodology and reflects a broader culture of safety, collaboration, and regulatory alignment.

Reclamation & Closure Preparedness

Northern Star has prepared closure and reclamation plans for all its sites other than the Pilbara Operations, in accordance with our Reclamation and Closure Preparedness Global Standard. These plans are approved by the relevant regulators and are updated every three years or when new projects are implemented on site. They contain more detail as sites progress toward final closure.

Planning for closure commences at the very beginning of a mine's life. As a new mine undergoes planning and design, attention is given to how it will be rehabilitated and closed at the end of its life. Consideration is given to final landform design, topsoil requirements, reuse, removal or demolition of buildings and other infrastructure, as well as ensuring the long-term stability of pits and waste rock dumps.

Each closure and reclamation plan establishes closure objectives and criteria, along with strategies to achieve these. These are informed by site-specific risk assessments that identify the risks to safety or the environment closure. If plans change at a site, the closure risks and requirements of the new plans must be considered and provided to the regulator for approval.

Opportunities for progressive rehabilitation are identified where practicable. Northern Star looks to streamline rehabilitation costs by scheduling them alongside other projects that also use the same required equipment.

Although there are regulatory requirements associated with closure planning, an important component is engaging with relevant stakeholders to understand their requirements and expectations for the final land use around our operations. Northern Star undertakes a stakeholder mapping exercise to ensure we identify who needs to be consulted with regards to our closure objectives.

This includes ensuring that not only regulators, but Traditional Owners and neighbouring pastoralists have input into our closure planning. Closure plans initially cover broad aspects and become more detailed over time. As a site approaches final closure, we engage with key stakeholders to explore potential post-mining land uses that could benefit them. For instance, we might leave certain infrastructure, such as groundwater bores or access tracks, that pastoralists could utilize. Each site must establish closure completion criteria - specific, measurable targets that must be met before regulatory approval is granted for closure.

Northern Star ensures there is adequate financial provisions for implementing closure requirements and regularly undertakes a detailed analysis to update our closure provisioning across our operations.

This involves identifying costs associated with the following and can include items such as:

- infrastructure demolition;
- making mine pits and underground mines and shafts safe;
- ensuring surface water flows are appropriate;
- ensuring remaining landforms such as tailings facilities and waste landforms are safe, stable and non-polluting;
- rehabilitating disturbed land;
- undertaking relevant studies to inform closure activities (e.g. contaminated sites assessments);
- monitoring and reporting of closure activities and rehabilitation; and
- project management.

Highlight – Comprehensive Review of Closure Planning Practices

Northern Star operates multiple sites at various stages of development. This can include assets that are:

- in the planning phase;
- active operational sites; or
- sites under care and maintenance, where mining activities have been suspended.

In FY25, Northern Star conducted a comprehensive review of closure practices across its Western Australian assets, excluding the Pilbara Operations, with an aim to increasing consistency and alignment in closure planning processes and enhance understanding and cohesiveness of completion criteria.

This involved a review of all current approved Mine Closure Plans (MCP) with regards to content, quality of documentation and level of consistency. The study covered fifteen MCPs across the Yandal and Kalgoorlie Production Centres.

Key areas of focus for the review included:

- closure completion criteria and performance indicators;
- closure risk assessments;
- rehabilitation planning, monitoring and maintenance; and
- closure planning and task schedules.

The strengths and weaknesses of each MCP were reviewed using Multi Criteria Analysis (MCA) and considered:

- adequacy and suitability of the closure risk assessment.
- adequacy of the completion criteria.
- suitability of rehabilitation monitoring methodologies and schedules.
- planning (i.e. closure studies, task schedules and gap reviews).
- alignment with DEMIRS guidelines and best practice.
- realistic attainment of the closure outcomes proposed.
- climate change planning.

The MCPs were then benchmarked against five regional example closure plans.

Key recommendations included:

- Development of a register that provides all closure obligations and commitment (this has already been completed for Yandal and Carosue Dam MCPs)
- Standardising rehabilitation monitoring techniques
- Standardising completion criteria where possible and ensuring they adhere to the SMART principles
- Improving closure implementation schedules, designs for landforms and research and trials
- Improving identification of knowledge gaps and forward planning in future MCPs

In FY26, Northern Star will work to progressively update the MCPs and implement the recommendations of the review, in addition to new project closure planning.

Rehabilitation Levy

In Western Australia (WA), the Mining Rehabilitation Fund (MRF) is managed by the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS).

The MRF is a pooled fund that all mining operators in WA contribute into to ensure the state government has the funds necessary to undertake rehabilitation at abandoned mines sites.

The levy payable is based on the type and extent of disturbance at each site, as well as the amount of rehabilitation already undertaken.

Mines are required to review their disturbance each year and report this to DEMIRS with an estimate of the levy payable. DEMIRS reviews this information and issues each mine with an invoice to be paid into the MRF.

In FY25, Northern Star's total rehabilitation liability was calculated to be $419,844,467. This is expected to result in a payable levy of $4,163,116.

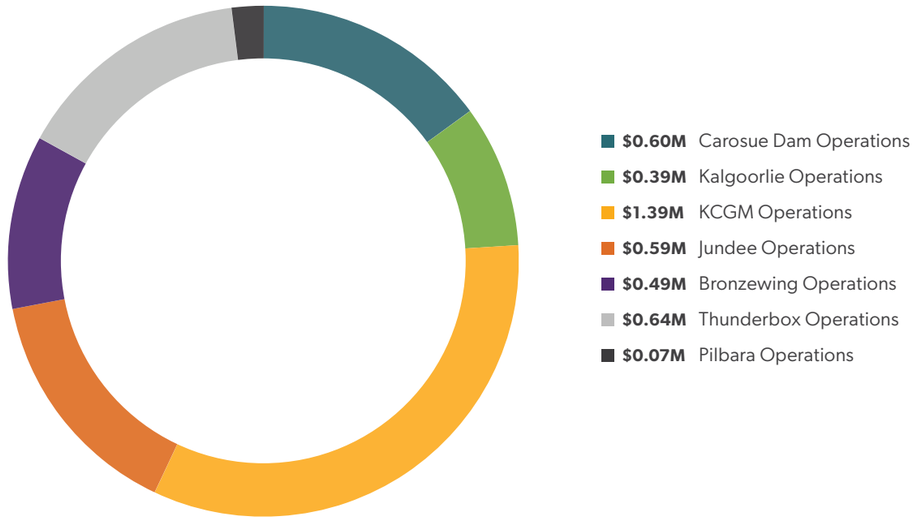
In addition to our Western Australian rehabilitation levy, our Pogo Operations in Alaska have a bond in place to cover rehabilitation liabilities. The current bond placed directly with the ADNR is US$94.3M.

Separate to the MRF levy, every year Northern Star estimates its closure liability[4] in accordance with our Reclamation and Closure Preparedness Standard. It does this by assessing all areas disturbed and existing infrastructure and estimates how much it will cost to undertake the closure requirements.

This includes calculating demolition costs, removal costs, earthworks and rehabilitation costs. It also includes estimating the cost of ongoing monitoring of rehabilitation and compliance reporting associated with sites undergoing closure activities.

[4] Recorded in our audited Financial Statements as a liability.

Figure F7 Mining Rehabiliation Fund Levy by Western Australian Operation FY25 ($M)



Sunrise at Carosue Dam Operations
Kalgoorlie Production Centre, Western Australia
Photo Credit: Jaxon Wilkins - Site Services Technician, Carpenter

Acid Mine Drainage Mitigation

Acid Mine Drainage (AMD) or Acid Rock Drainage (ARD) is a significant environmental issue in the Australian mining industry which results from the oxidation of sulphide minerals that are exposed during mining operations.

This process generates sulfuric acid which can also lead to the leaching of heavy metals from surrounding rocks, resulting in contamination of soil and water.

Types and Indicators of AMD

Indicators of AMD generally includes low pH levels in water and soils, high metal concentrations, such as iron, copper and zinc, discolouration of waste material, surface soils and/or water, including accumulation of salts, and visible impacts to biodiversity including poor vegetation health or death.

Key factors contributing to AMD are largely due to the sulphide mineral content in waste rock and tailings. High concentrations of sulfidic minerals such as pyrite, are primary contributors. Mining operations involve large-scale excavation of ore and waste material exposing the sulfidic minerals to air and water, thereby accelerating the oxidation process that causes AMD.

The geological composition of the mine site also influences the occurrence of AMD, as the presence or absence of neutralizing minerals (for example carbonate minerals) play a crucial role in its development.

Climatic factors such as rainfall can also contribute to the acceleration and extent of AMD. Additionally, in arid regions such as the Goldfields, saline drainage may pose a greater risk, where evaporation exceeds rainfall leading to the accumulation of salts in mine drainage.

Poor mine planning, waste management and landform design can increase the risk of AMD development on site and as such mitigation and management measures must be incorporated throughout the life of mine.

Mitigation & Management Techniques

AMD mitigation commences in the mine planning phase, with studies undertaken to determine potential risks from AMD through geological understanding and detailed tailings and waste characterisation. Results from these studies determines how mine waste is managed on site and incorporated into final landform design.

Limiting the exposure of sulfidic materials to air and water is crucial for the prevention of AMD. Mine and landform design plays a key role in achieving this objective.

Identifying potentially acid forming (PAF) materials and encapsulating them with non-acid forming (NAF) waste rock can limit exposure to air and provide sufficient buffering/neutralising capacity within the landform reducing the risks of AMD.

Water management is also an important consideration in the prevention of AMD. Designing drainage systems to divert surface and groundwater flow away from mine sites to prevent clean water encountering sulphide materials.

The installation of drainage controls and seepage collection systems on waste rock landforms and tailings storage facilities can help contain contaminated water and prevent impacts on surrounding environmental receptors.

Along with source control mitigation measures previously mentioned, Northern Star also implement monitoring programs across its sites to identify any early signs or potential risk of AMD occurrence.

AMD presence or risk at our Operations

Waste characterisation studies across Northern Star's Operations have identified PAF material in both ore and waste rock samples across most sites.

In these circumstances, sampling generally indicates only minor amounts of PAF materials are present, with the majority of the waste classified as NAF.

Due to our identification and management of these materials, Northern Star does not have AMD present on any of our Operations.

Material Characterization and Modelling

Material characterisation is the first step to understanding potential risks and impacts from AMD. Samples collected through drilling or test pits are sent for geochemical analysis to determine AMD risks. Laboratories use acid base accounting and metals analysis to determine whether the materials are classified as PAF.

Results from waste characterisation are used to develop adequate landform designs and strategies for management of materials that may contribute to AMD. This information is used to support the approvals process, operational management and considerations for mine closure planning.

Where samples of waste material have been identified as PAF, mitigation measures are incorporated into mine designs. PAF encapsulation cells are constructed within landforms to ensure placement of PAF materials within NAF waste rock to increase buffering capacity.

Management of Waste Rock to Mitigate AMD

After initial waste characterisation studies are completed, a mine block model is prepared to classify ore and waste types, including identification of NAF and PAF waste. This indicative model is used to schedule the transport of waste rock to our waste dumps and control where PAF is deposited, ensuring the risk of AMD is controlled.

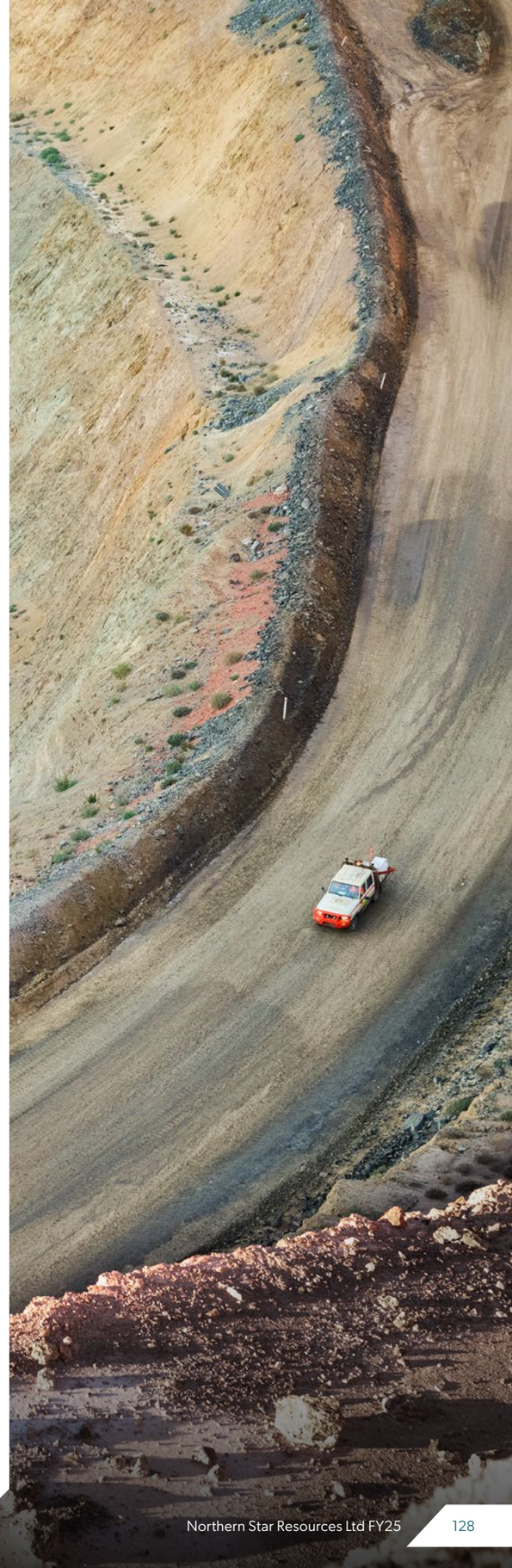
During the progression of mining, additional waste samples are collected from the pit and analysed for sulphur content to further refine our understanding of waste rock geochemistry. These results feed back into our mine model throughout the life of mine, confirming, correcting, and continually updating our understanding of the risk of AMD in our waste rock.

Northern Star Operations are typically conservative with PAF classification, over-estimating waste rock as PAF to ensure all true PAF material is treated as such, and controlled as required.

Any significant deviations in understanding of waste rock characteristics will result in a revision to the Mine Plan, and submission to regulatory bodies for renewed approval to operate if required.

Management of Tailings to Mitigate AMD

Tailings Storage Facilities (TSF) are designed to minimise seepage during operation. TSF's are generally designed to include an underdrainage system to effectively manage water flow, a decant water return system for controlled discharge, installation of toe drains around the base of the facility to intercept water and the establishment of a seepage monitoring and recovery bore network as required, to monitor and control potential seepage.



Air Emissions

Northern Star monitors and manages air emissions across our sites with a particular focus on local communities located close to our Operations. Whilst air quality can be affected by a variety of sources, our focus is on ensuring we minimise any negative impact of our Operations on these communities.

Northern Star has obligations in both Australia and the United States to report on our air emissions via the following frameworks:

- Our Australian sites report data through the National Pollutant Inventory[5]
- Our Alaskan site reports data through the Toxics Release Inventory[6]

The air quality metrics disclosed are calculated in accordance with the Australian Government's National Pollutant Inventory methodology to ensure consistency in calculation methods across regions.

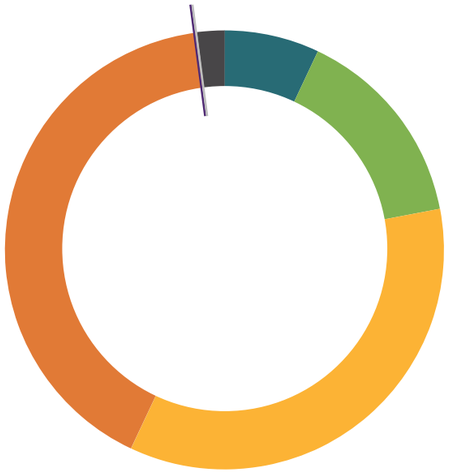
The major sources of air emissions associated with our operations are dust emissions at Fimiston which result from drilling and blasting; loading and unloading of ore & waste rock; vehicle generated dust; wind erosion; crushing; and conveying.

There are also many natural and anthropogenic (man-made) sources of dust emissions in the Western Australian Goldfields region, and it is not unusual to have regional dust storms which can result in significant ambient dust concentrations over a wide area.

KCGM Operations undertakes dust monitoring at seven continuous dust monitors and uses two wind speed and wind direction monitors to assess the potential contribution of mining operations to any elevated dust concentrations.

During FY25, KCGM Operations made significant upgrades to both the hardware and software components of its dust monitoring network. Software upgrades allowed for a shift from a focus on real-time monitoring and control to a more predictive approach. This allows various groups at KCGM Operations such as mining, dispatch, process control, IT and environment to work together to proactively manage dust emissions resulting from activities.

Figure F8 FY25 Measured Air Emissions (T) for all Production Centres



3,713	Carbon monoxide
8,282	Oxides of nitrogen
17,550	Oxides of sulphur
20,471	Particulate matter <10µm (total)
0.066	Mercury
0.679	Lead
595	Volatile organic compounds

[5] www.npi.gov.au
[6] www.epa.gov/trinationalanalysis

Sunrise across the winter snow at the 40 Mile communications hut
Pogo Operations
Pogo Production Centre, Alaska
Photo Credit: Richard Ely
- Light Vehicle Mechanic, NSMS

Environmental Compliance

Before work of any sort can occur on ground, there is always at least one, if not more, environmental approval required. The work required to obtain these approvals can take months and years to complete as the following needs to occur, in addition to ongoing stakeholder consultation, particularly with the Traditional Owners in proximity to the relevant Operations:

- Exploration drilling finds the gold deposits and maps their location to a level of accuracy that identifies a viable project.
- Engineers design the project – where pits, waste rock dumps, laydown areas, roads, etc are going to go.
- A diverse team of environmental specialists, engineers and planners identify the potential environmental impacts from what is planned and the associated management strategies to avoid or minimise any impacts.
- Project information including the designs and environmental assessment and management plans are provided to the regulators, seeking an assessment and approval of the project.
- The regulator assesses the information and approves the project. There is usually a public consultation process that occurs as part of the assessment.

Once the project is assessed and approved we are notified and so long as we comply with all other land access requirements, can proceed with the project. All environmental approvals are granted with conditions which are designed to ensure that environmental harm is avoided and minimised.

We have an environmental obligations register, which holds copies of all our approvals and permits, and the conditions associated with each of these approvals and permits. Tasks are created within the system, allocated to a responsible person with reminders set to ensure tasks are completed within required timeframes. This system is key to us maintaining compliance with our obligations across our multiple sites.

Annual compliance reports to regulators outline our performance against our approvals with any incidents or non-compliances identified and rectified.

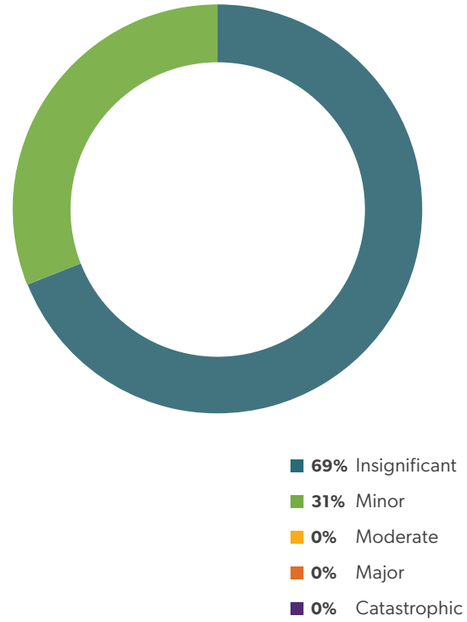
Northern Star has a system of tracking all environmental incidents. This system logs the key details around the incident and identifies corrective actions with timeframes for completion. Some incidents require external reporting to the regulators within certain timeframes post the incident; others require notification in annual compliance reports.

Key information captured includes the type of incident and the 'consequence rating', which is an indication of the environmental impact caused by the incident. All our incidents for FY24 were classed as either having an 'insignificant' or 'minor' consequence rating.

Our Risk Management Standard[7] defines the incident categories as:

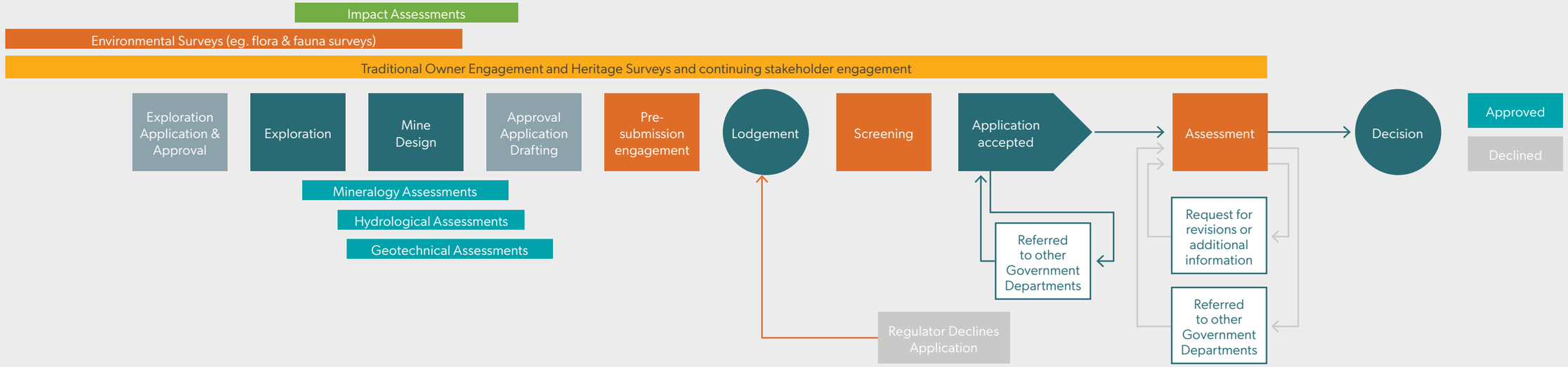
- **Insignificant:** Negligible or localised low-level environmental impact, with no regulatory reporting requirement. Most of these incidents are minor spills on already disturbed land;
- **Minor:** Measurable environmental impact, immediate clean-up or remediation with minimal resources required, recoverable or expected to show signs of recovery within 12 months, reportable to regulators; These incidents include any non-conformance to approval conditions or larger spills that require reporting to regulators, or where temporary impacts to vegetation have occurred;
- **Moderate:** Measurable environmental impacts that are recoverable or expected to show signs of recovery within 1-2 years, reportable to regulators;
- **Major:** Measurable environmental impacts that are recoverable or expected to show signs of recovery within 3-10 years, reportable to regulators; and
- **Catastrophic:** Severe, long term (>10 years) and possibly irreversible impacts to species, habitats or ecosystems, reportable to regulators.

Figure F10 Environmental Incidents by Consequence FY25



[7] NSR-COR-019A-STA - Risk Management Standard.

Figure F9 Example of a type of regulatory approval process that must be completed before project commencement



Environmental Performance Metrics

		FY25	FY24	FY23
Environmental Incidents				
Material Incidents	Number materially adverse reported	-	-	-
Incidents reported by consequence	Insignificant	173	136	139
	Minor	76	48	38
	Moderate	-	-	1
	Major	-	-	-
	Catastrophic	-	-	-
Regulatory Infringements				
Fines and Penalties	Number of regulatory infringements received	-	-	1
	Cost of regulatory infringements received ($USD)	-	-	600,000
Conservation & Land Management				
Land Cleared	Carosue Dam Operations (ha)	17.1	99.8	205.2
	Kalgoorlie Operations (ha)	38.7	49.2	29.5
	KCGM Operations (ha)	39.5	22.3	380.5
	Pilbara Operations (ha)	109	112	87.4
	Jundee Operations (ha)	172	88.9	-
	Bronzewing Operations (ha)	142	-	95.6
	Thunderbox Operations (ha)	354	109	-
	Pogo Operations (ha)	10.1	3.5	5.6
	Tanami (ha)	18.3	10.8	0.2
	Total (ha)	**902**	**495**	**804**
Land Rehabilitated	Carosue Dam Operations (ha)	-	-	25.3
	Kalgoorlie Operations (ha)	19.2	28.1	27.2
	KCGM Operations (ha)	4.95	4.49	-
	Pilbara Operations (ha)	187	140.61	257.6
	Jundee Operations (ha)	0.3	-	-
	Bronzewing Operations (ha)	-	-	-
	Thunderbox Operations (ha)	6.0	4.6	-
	Pogo Operations (ha)	2.8	-	0.2
	Tanami (ha)	1.68	5.2	13.8
	Total (ha)	**222**	**183**	**324**
Acid Mine Drainage (GRI14)				
AMD Presence	Carosue Dam Operations	Not present	Not present	Not present
	Kalgoorlie Operations	Not present	Not present	Not present
	KCGM Operations	Not present	Not present	Not present
	Pilbara Operations	Not present	Not present	Not present
	Jundee Operations	Not present	Not present	Not present
	Bronzewing Operations	Not present	Not present	Not present
	Thunderbox Operations	Not present	Not present	Not present
	Pogo Operations	Not present	Not present	Not present
	Tanami	Not present	Not present	Not present

* Totalised data includes Operations that are no longer part of Northern Star's assets and therefore not listed separately in the table

Environmental Performance Metrics

		FY25	FY24	FY23
Rehabilitation & Closure Planning				
Closure Plans	Percentage of sites with approved closure plans (%)	100	100	100
Rehabilitation Liability	Carosue Dam Operations ($)	60,225,675	53,694,974	47,619,929
	Kalgoorlie Operations ($)	38,871,467	38,808,433	38,702,463
	KCGM Operations ($)	140,379,590	136,850,832	129,000,450
	Pilbara Operations	6,923,488	3,235,910	3,349,442
	Jundee Operations ($)	59,597,639	49,009,759	31,508,069
	Bronzewing Operations ($)	49,244,673	43,386,539	30,642,839
	Thunderbox Operations ($)	64,601,937	58,182,239	47,111,560
	Pogo Operations ($)	N/A	N/A	N/A
	Tanami ($)	-	7,012,490	7,012,490
	Total $	**419,844,467**	**390,181,176***	**334,947,242***
Air Emissions				
Air Emissions (T)	Carbon Monoxide (CO)	3,713	2,848	3,678
	Oxides of Nitrogen (NOx)	8,282	4,786	13,457
	Oxides of Sulphur (SOx)	17,550	22,129	20,929
	Particulate matter <10µm	20,471	12,477	15,166
	Mercury (Hg)	0.0655	0.0111	0.0146
	Lead (Pb)	0.679	0.435	0.373
	Volatile Organic Compounds (VOCs)	595	452	539

* Totalised data includes Operations that are no longer part of Northern Star's assets and therefore not listed separately in the table

NORTHERN STAR
RESOURCES LTD

Climate Change at Northern Star FY25

35%

Target Reduction in absolute Scope 1 & Scope 2 Emissions by 2030

837k t CO_2-e

Scope 1 GHG Emissions in FY25

468k t CO_2-e

Scope 2 GHG Emissions in FY25

1,157k t CO_2-e

Scope 3 GHG Emissions in FY25

Climate Change

Our Approach

Northern Star's continued alignment with the Task Force on Climate-related Financial Disclosures (TCFD) has assisted us to understand and build resilience in our business in relation to the physical and transitional risks posed by climate change.

As part of our risk mitigation strategy, Northern Star has continued to focus on:

- assessing and reducing our greenhouse gas (GHG) emissions footprint;
- analysing the physical and transitional risks and opportunities of climate change on our Operations, and ensuring control measures are incorporated into our business practices;
- quantifying potential financial implications of climate change on our business through modelling; and
- maintaining our strong climate change governance processes.

Demonstrate tangible, sustainable Scope 1 and Scope 2 carbon Emissions Reductions of

100k t CO_2-e

between 1 July 2021 and 30 June 2025, where 1 July 2021 represents business as usual baseline levels.[1]

Demonstrate tangible, sustainable Scope 1 and Scope 2 carbon Emissions Reductions of

150k t CO_2-e

between 1 July 2021 and 30 June 2026, where 1 July 2021 represents business as usual baseline levels.[1]

Demonstrate tangible, sustainable Scope 1 and Scope 2 carbon Emissions Reductions of

200k t CO_2-e

between 1 July 2021 and 30 June 2027, where 1 July 2021 represents business as usual baseline levels.[1]

Demonstrate tangible, sustainable Scope 1 and Scope 2 carbon Emissions Reductions of

250k t CO_2-e

between 1 July 2021 and 30 June 2028, where 1 July 2021 represents business as usual baseline levels.[1]

As disclosed in our 2017-FY24 Sustainability Reports and ESR Disclosure Suite, the Company has completed scenario analysis studies. These determined that a proactive effort scenario, which limits the average global temperature increase to below 2°C, would be most advantageous for reducing the impacts of climate change on our business and the planet. Progressing on from these findings, we announced an ambition to achieve Net Zero by 2050 and our planned pathway to achieve our target to reduce Scope 1 and Scope 2 Emissions by 35% by 2030.

[1] Includes 50 kt CO_2-e by 30 June 2024, 50 kt CO_2-e by 30 June 2025, 50 kt CO_2-e by 30 June 2026, 50 kt CO_2-e by 30 June 2027, and 50 kt CO_2-e by 30 June 2028.
Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

Northern Star's position on Climate Change

We accept the science of climate change as reported by the Intergovernmental Panel on Climate Change.

We are committed to the Paris Agreement and a net-zero carbon future, on a 1.5°C pathway.

We acknowledge the invitation made to the private sector by the United Nations to scale up efforts and support actions to reduce emissions and/or build resilience and decrease vulnerability to adverse effects of climate change.

We understand the importance of understanding and adapting to climate change related risks.

Our Climate Change Policy commits Northern Star to developing and implementing a climate change strategy that:

- focuses our activities in reducing Scope 1 and Scope 2 Emissions;
- aligns our operations with the 1.5°C Ambition;
- use our influencing capability to reduce Scope 3 Emissions; and
- contributes to the 1.5°C Ambition beyond our business by influencing government and funding business relevant projects to help remove or avoid emissions.

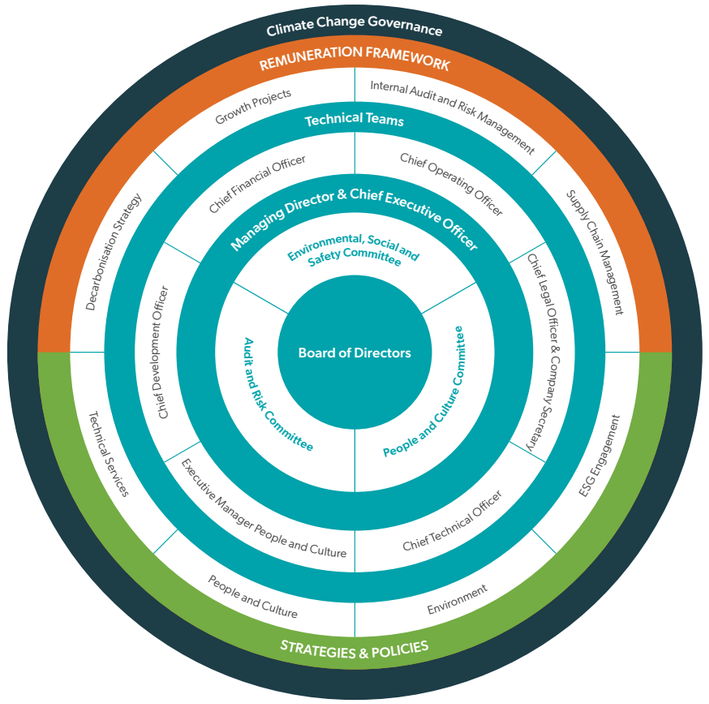
Climate Change Governance

Northern Star's Board has oversight of the physical and transitional risks posed by climate change assisted by the ESS Committee's oversight of environmental and social performance risks, and climate change related risks and the Audit & Risk Committee's oversight of the Company-wide risk management framework.

The Company's climate change related governance structure is shown in Figure G1. Climate change related matters are considered quarterly by the Board through its ESS Committee meetings.

Northern Star's Chief Technical Officer who reports to the Managing Director & CEO is responsible for developing and implementing the Company's clean energy transition projects. The Company's Chief Legal Officer & Company Secretary has climate change related disclosure responsibilities within her portfolio.

Figure G1 Climate Change Governance



Restatements of Information

The following items are restated from our FY24 ESR Disclosure Suite:

- FY24 and FY23 data is restated for inclusion of the Pilbara Operations
- Updates to anticipated commissioning timeline provided for Northern Star's planned pathways targeting 35% emissions reduction by 2030

Our planned pathway to achieve our target to reduce Scope 1 and Scope 2 emissions by 2030

Northern Star's clean energy transition continued to be an important focus in FY25. Prioritising the reduction of electricity generated from sources such as diesel and gas, we scoped, planned, designed and commissioned projects to implement solar, wind and battery electric storage systems on our grid-connected and islanded mine sites. This approach continues to be recognised as having the biggest impact on our current Scope 1 and Scope 2 emissions, while providing a secure supply of power at lower overall costs.

Northern Star is on track to meet our goal to reduce 35% of our Scope 1 and Scope 2 Emissions by 2030; a reduction in greenhouse gas emissions from our baseline (1 July 2020) of 931k t CO_2-e down to approximately 605k t CO_2-e.

Jake Ziegelaar - Alternate Underground Manager
Jundee Operations
Yandal Production Centre, Western Australia

Climate Change Commitment

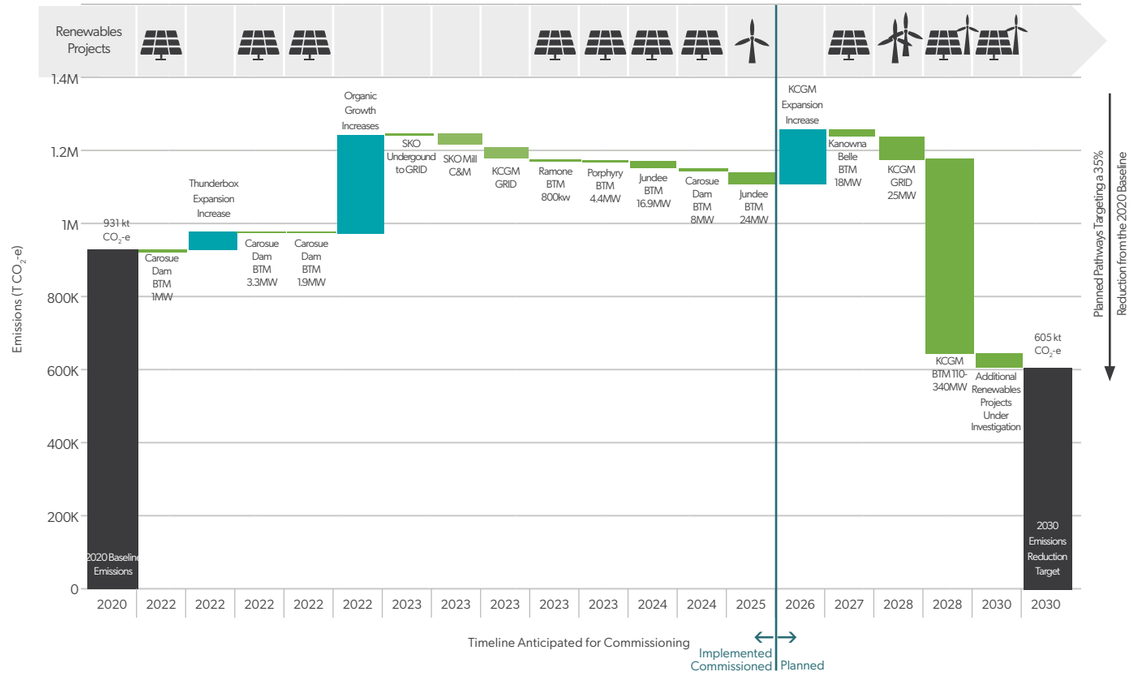
Northern Star remains committed to the Paris Agreement and a Net Zero carbon future, on a 1.5°C pathway.

Since announcing our Net Zero Ambition on 22 July 2021, we have outlined our decarbonisation pathway for achieving our 2030 Emissions Reduction Targets of 35% reduction in Scope 1 and Scope 2 Emissions on the way to achieving our ambition of Net Zero operational Emissions by 2050. The 1 July 2020 baseline (931k t CO_2-e) for the 35% reduction target was set to give tangible measurable objectives, and will be re-set in 2030 to take into account the Hemi Development Project. Information about the assumptions behind figure G4 is provided on page 145.

We have continued to:

- Engage with investors on our decarbonisation strategy.
- Work on Emissions Reduction projects and future modelling programs.
- Improve our Scope 3 accounting.
- Map our existing climate-related financial disclosures, data and processes against the incoming AASB S2 requirements.
- Integrate our climate change risks and opportunities into our operational and strategic risk registers.
- Commence a refresh of our existing climate-change related scenario analysis modelling and financial quantitative analyses of material physical and transition risks and opportunities in line with AASB S2 requirements and incorporating our new assets.

Figure G2 Northern Star's Planned and Implemented Pathways targeting 35% Emissions Reduction by 2030[2]



The decarbonisation projects depicted in Figure 2 above, are based on the key assumptions outlined in Appendix E on page 39 of this disclosure. Note that the KCGM 2028 commissioning timing assumes that the KCGM renewable project involves the Western Australian Environmental Protection Authority determining that Northern Star's referral of the KCGM renewables project (forming part of the Eastern Goldfields Power Project) to the EPA under section 38 of the Environmental Protection Act 1986 does not require assessment. If assessment is required by the EPA, the expected timeline will be 2-3 years longer before commissioning could occur. Northern Star expects to gain more certainty about the environmental approvals timeline in early 2026.

At 30 June 2025 Northern Star has reduced Carbon Emissions (Scope 1 & Scope 2) by 108,297 t CO_2-e as per Table G1 (externally verified). An additional ~27,700 t CO_2-e has also been potentially reduced, but Northern Star has not included it in stated reductions at this time as it is still subject to external verification processes.

[2] This pathway does not yet include potential emissions reduction projects that may be associated with the Hemi Development Project.

Northern Star continues to be committed to achieving our ambition of Net Zero by 2050. This is a challenging ambition. Much of the technology required to economically achieve high levels of renewable energy penetration is in the early stages of development and has yet to become commercially available and economically viable. In addition, Northern Star's life of assets do not currently extend to 2050.

Understanding this, Northern Star has assessed a wide range of technologies and remains actively engaged in a number of workstreams with proponents that are most likely to facilitate the transition to Net Zero. Our approach continues to focus on four key areas:

Maximum Green Power

On remote sites with self-generated electricity, stability and reliability of electricity supply can become a concern as the penetration of renewable energy increases.

While there is no risk to reliability of Northern Star's electricity supply at current levels of renewable energy penetration, achieving 'engines off' (where the gas and diesel generators are completely offline) will require increased use of energy storage systems. This may be achieved by scaling up existing technology (specifically lithium-ion batteries) or the introduction of alternative battery storage chemistry-types (for example vanadium redox or graphene) that can provide steady long-term storage.

Northern Star is actively engaged with proponents of these technologies, assessing the suitability, availability, scalability, and cost of these opportunities.

Transition to a Green Fleet

Our diesel fleet contributes a significant portion of our Scope 1 emissions. While clean solutions for stationary diesel fleet exist and are available, the transition of mobile fleet from diesel to clean energy continues to be a challenge. Responding to this industry-wide challenge, OEM's have developed plans, pathways, prototypes and demonstration models.

Northern Star is collaborating with a number of OEMs in these projects, providing mine-specific information to ensure that the final solution is suitable for our needs. In FY25 Northern Star initiated detailed modelling for a clean energy fleet by the OEM's as well as independently developing our own. The modelling work is intended to quantify the capacity of renewable energy generation that will be required to meet demand form the future fleet.

Despite participating in the OEM projects, we remain open to all feasible solutions, in order to ensure our final choice is the most appropriate and cost-effective technology available.

Energy Efficiency Opportunities

Renewable energy generation capacity is already providing an important proportion of Northern Star's electricity demand. As demand increases, it must be balanced with renewable energy capacity.

While it is always possible to scale up renewable energy assets, Northern Star is seeking to understand the demand-side drivers and dynamics. Benchmarking of the appropriate metrics enables us to identify and understand fundamental shifts in energy usage and efficiency in our operations.

In FY25 we have made progress in ensuring this power utilisation and generation data is accessible and valuable in our decision making. We expect to complete the process in FY26 and begin investigating energy efficiency on a site-by-site basis.

Emerging technologies

Northern Star actively considers all forms of low-carbon technologies and has investigated a number of carbon abatement projects in FY25 (such as human-induced regeneration). Cost and benefit are always important considerations when we assess options, with some solutions still appearing cost-prohibitive (for instance drop-in biofuels).

Other technologies such as green hydrogen are impeded by our particular constraints (namely, our constrained access to the large volumes of high-quality water needed).

Progressing Our Decarbonisation Pathway

In FY25 Northern Star continued to progress towards our target of 35% reduction in Scope 1 and Scope 2 emissions (from a 1 July 2020 baseline of 931k t CO_2-e) by 2030 by transitioning from diesel or gas-generated electricity to renewable energy.

The commissioning of the solar and BESS components of the Jundee project were finalised and the wind component was commissioned successfully (see highlights).

Northern Star's Decarbonisation Pathway is continuously updated to ensure feasible capacity and timelines are current. The forecast timeline for execution of the Pogo solar project and the Pogo green grid PPA have moved, due to uncertainty of approvals and delays in United States Federal funding.

Northern Star continues to investigate other feasible projects and prioritising them on the basis of their abatement impact, the risk and opportunity they present, their economic viability, timeline to energisation, operational integration, and the amount of carbon reduction they are expected to achieve.

Highlight – Jundee Wind, Solar and BESS project

On 16th June 2023 Northern Star entered into a 15 year Power Purchase Agreement (PPA) with Zenith Energy for supply of electricity to the Jundee Operations. The PPA included the provision of 24 MW of wind, 16MW of solar energy and a 12 MW/13.4 MWh BESS.

The Jundee project was successfully executed, with solar and BESS energised in late FY24 and the last wind turbine commissioned on 15th October 2024.

The operation of the Jundee wind/solar/BESS system has resulted in an average of 43% renewable energy in the generation since being commissioned in mid-February 2025, with a maximum weekly penetration of 57%. This is an abatement of approximately 18,000 t CO_2-e during the period since commissioning. The project is on-track to deliver the forecast abatement of over 50,000 t CO_2-e/annum.

Highlight – Carosue Dam Solar Project

On 21st February 2024 Northern Star entered into a Power Purchase Agreement (PPA) with Pacific Energy for supply of electricity to the Carosue Operations incorporating 8 MW of solar generation.

The solar generation facility achieved commercial operation on 13th March 2025. It consisted of the single-axis tracking system and is integrated into the existing gas power station network (operated by Pacific Energy). The new 8MW plant has taken the total RE penetration at CDO from 6.5% to 13.8% and has reduced carbon emissions by over 8,000t CO_2-e per annum.

Highlight – Porphyry Solar Project

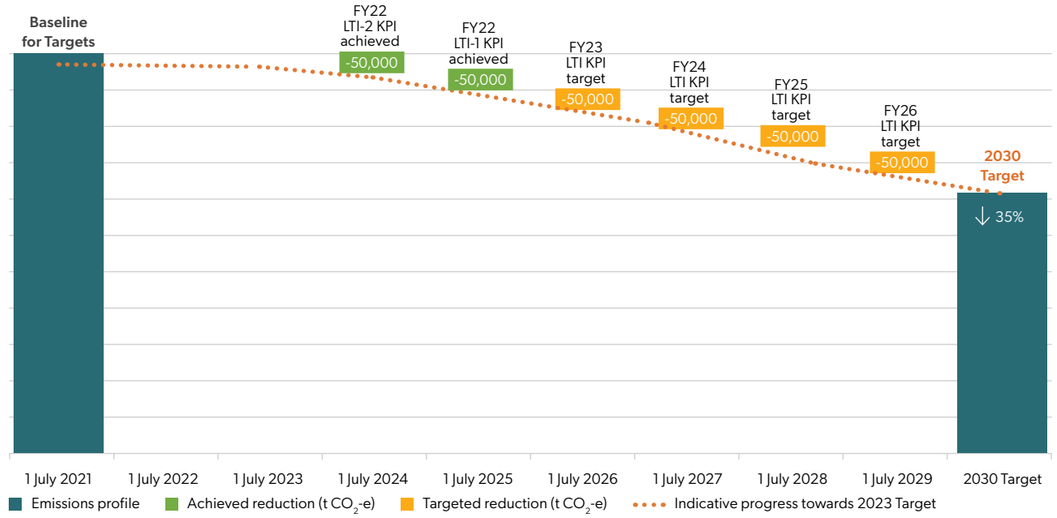
The Porphyry hybrid power station has been operating for almost 18 months. The Aggreko system consists of 4.4 MWp of fixed-tilt solar panels and Aggreko's Y. Cube containerised BESS units, with a total capacity of 3 MW. In FY25 it demonstrated a maximum monthly renewable energy penetration of over 25%.

Emissions Reductions Achieved So Far

Northern Star is pleased to report that our FY22 key performance indicator of demonstrating tangible, sustainable Scope 1 and Scope 2 carbon Emissions Reductions of 100k t CO_2-e between 1 July 2021 and 30 June 2025 (where 1 July 2021 represents business as usual baseline levels) was measured as at 30 June 2025 and achieved as detailed in Table G1.

Note that our remuneration-related key performance indicators are measured relative to a 1 July 2021 business as usual baseline. In contrast, our commitment to achieve a 35% reduction in Scope 1 and 2 Emissions is measured relative to our 1 July 2020 baseline of 931k t CO_2-e for Scope 1 and 2 Emissions.

Figure G3 Scope 1 & 2 Emissions Reduction Remuneration-Related Key Performance Indicators



This KPI in FY25 has been achieved through the delivery of the following projects and their anticipated impact during FY24 and FY25.

FY24:

- The KCGM Operations purchases power from the South West Interconnected System (SWIS) electricity grid, for the purposes of operating the Fimiston processing facility. Emissions from these activities are classed as Scope 2 emissions under the NGER Act. Northern Star acquired the KCGM Operations from Newmont in 2020, and the Newmont power business from Newmont in 2021. Northern Star was a party to a power supply agreement whereby excess power supplies contracted by Boddington Gold Mine from the Bluewater coal fired power generators, were supplied to KCGM Operations. In January 2022 Northern Star gave notice to Newmont Boddington Gold to exit the agreement with effect on 25th July 2022 and instead received supply at the lower CO_2-e rate per unit of electricity provided by the SWIS average.
- The connection of our South Kalgoorlie Operations underground operations to the SWIS grid;
- The operation of our Carosue Dam solar array (Stages 1, 2A and 2B) providing renewable energy to offset the use of power generated through our onsite liquid natural gas/diesel power station.
- The construction and commissioning of our Jundee Solar Stage 1 array providing renewable energy to offset the use of power generated through our onsite natural gas power station.

FY25:

- The Porphyry solar array was installed, commissioned and achieved operational verification during FY25.
- The Carosue Dam solar array (Stage 3) was successfully installed and commissioned, achieving commercial operation on 13 March 2025.
- The Jundee wind project was successfully installed and commissioned, and all turbines achieved full commercial operation by 15 October 2024.

Table G1 Projects at 30 June 2025 and their impact on Scope 1 and 2 Carbon Emissions Reductions

Production Centre	Operation	Project	Abatement (t CO_2-e/annum)
Kalgoorlie Production Centre	Carosue Dam Operations	CDO Solar Stage 1	872
		CDO Solar Stage 2	3,216
		CDO Solar Stage 2B	1,879
		CDO Solar Stage 3	9,693
		Porphyry Solar	5,236
	South Kalgoorlie Operations	UG to SWIS Grid	385
	KCGM Operations	SWIS Greening FY23	38,782
Yandal Production Centre	Jundee Operations	Jundee Solar Stage 1	13,952
		Jundee Wind	34,282
TOTAL			108,297

Climate Change Related Disclosures - IFRS & ASRS Alignment

Northern Star's alignment with SASB, TCFD, and GRI Standards has positioned us well to report against the International Sustainability Standards Board's IFRS S1 and S2 Standards. Key areas of focus across our disclosures include: materiality, governance, strategy, risks and opportunities, consideration of our value chain, risk management, metrics and targets, and continuous improvement.

We have implemented external assurance processes for GRI on our data and disclosures since FY22. We commenced with Limited Assurance on selected metrics. Since that time, we have also increased the level of assurance applied, such as our step up to Reasonable Assurance on our Scope 1 and Scope 2 emissions since FY24.

Northern Star is also preparing for the implementation of the Australian Sustainability Reporting Standards (ASRS), as they become a feature of the Australian reporting landscape. Our annual voluntary ESR Disclosure Suite will support our future ASRS Sustainability Reporting as part of our annual reporting processes, including an audited climate change related mandatory report within our future Annual Reports.

TCFD Alignment

Northern Star is committed to understanding how both the physical impacts of climate change and the transition to low carbon operations might continue to affect our business. We understand the importance of continuing our alignment with the TCFD recommendations, and the need for Northern Star to progress its commitment to a low-carbon economy in advancing our Emissions Reduction projects.

We continue to utilise both in-house and external capabilities to model our sites' power and energy demand, wind efficiency and timing, and solar efficiency and timing. Through this work, we continue to progress and optimise our renewables programs in line with our planned pathway in Figure 2.

Figure G4 Our Phased Alignment with TCFD Recommendations

Metrics and Targets	Risk Management	Strategy	Governance
The metrics and targets are used to assess and manage relevant climate-related risks and opportunities where such information is material **FY25 Commitments Satisifed:** Ongoing disclosure of progress against targets. Demonstrating a tangible and sustainable reduction in our Scope 1 and 2 greenhouse gas emissions in line with our FY22 remuneration key performance indicator **Planned Action (1-5 years):** Ongoing disclosure of progress against targets, and consideration of future metrics and targets	How the organisation identifies, assesses, and manages climate-ralated risks **FY25 Commitments Satisifed:** Integration of climate related risks in our enterprise risk and assurance system CGR, and ongoing review of risks and controls in accordance with our Risk Management Standard **Planned Action (1-5 years):** Ongoing reviews of climate-related risks and controls	Actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material **FY25 Commitments Satisfied:** Development of more detailed forward looking emissions modelling scenarios, in conjunction with external resources to incorporate into long term planning **Planned Action (1-5 years):** Integrate implications of scenario analysis into long term strategic planning	The organisation's governance around climate-related risks and opportunities **FY25 Commitments Satisfied:** Continued oversight of meeting TCFD recommendations **Planned Action (1-5 years):** Ongoing oversight of governance in relation to climate-related risks and opportunities

A Wind Turbine at Jundee Operations
Jundee Operations
Yandal Production Centre, Western Australia
Photo Credit: Dylan Bow - Processing Superintendent

Scenario Analysis and Financial Quantification Refresh

Northern Star completed initial financial quantification of its climate-related risks and opportunities in FY23, based on the climate-related risks and opportunities identified as part of the scenario analysis conducted in 2020.

To ensure we can meet the mandatory reporting requirements of AASB S2 Climate-related Disclosures in FY26 we are revisiting this modelling to assess the financial impacts of our priority climate-related risks:

- Water security
- Extreme temperature
- Extreme rainfall and flooding
- Emissions management

This will involve reassessing the variables that contribute to the model, both site specific and climatic. The newly acquired Pilbara Operations will be included as well.

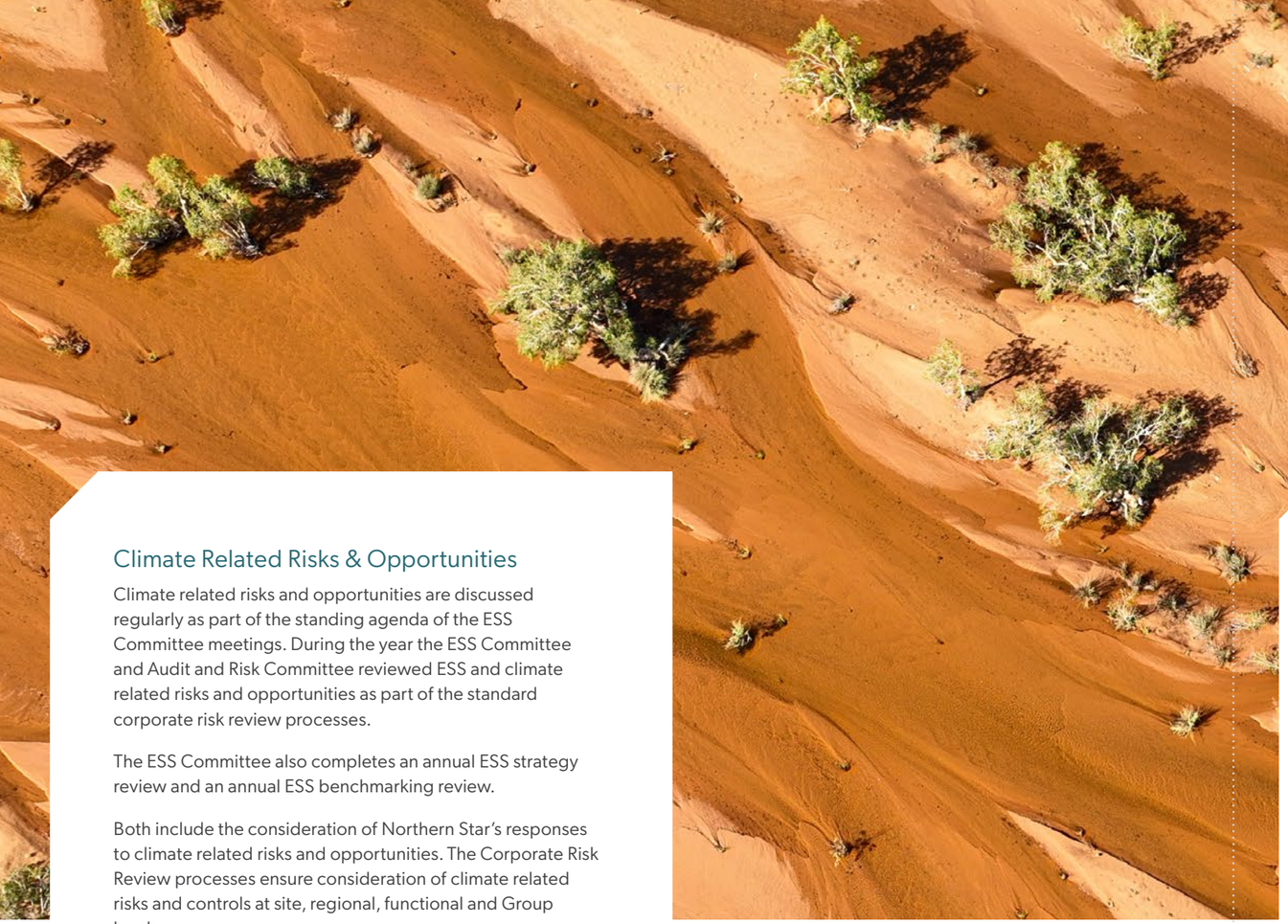
The refresh will include the same four scenarios from the previous work:

- NGFS Divergent Net Zero
- NGFS Below 2°C
- IPCC SSP2 – RCP4.5
- IPCC SSP5 – RCP8.5

These scenarios represent a wide range of possible futures and provide Northern Star with a diverse range of possible impacts to test our Operations against.

Scenario analysis is required to be completed with respect to a low (1.5°C) and high (2.5°C or higher) temperature scenario, which is met by the NGFS Divergent Net Zero and IPCC SSP5 – RCP8.5 scenarios.

Solar panels in operation at Carosue Dam
Carosue Dam Operations
Kalgoorlie Production Centre, Western Australia



Climate Related Risks & Opportunities

Climate related risks and opportunities are discussed regularly as part of the standing agenda of the ESS Committee meetings. During the year the ESS Committee and Audit and Risk Committee reviewed ESS and climate related risks and opportunities as part of the standard corporate risk review processes.

The ESS Committee also completes an annual ESS strategy review and an annual ESS benchmarking review.

Both include the consideration of Northern Star's responses to climate related risks and opportunities. The Corporate Risk Review processes ensure consideration of climate related risks and controls at site, regional, functional and Group levels.

Figure 5 below demonstrates the relationships within Northern Star's business between climate change related risks and opportunities.

Figure G5 Climate Change Related Risks, Opportunities and Financial Impact

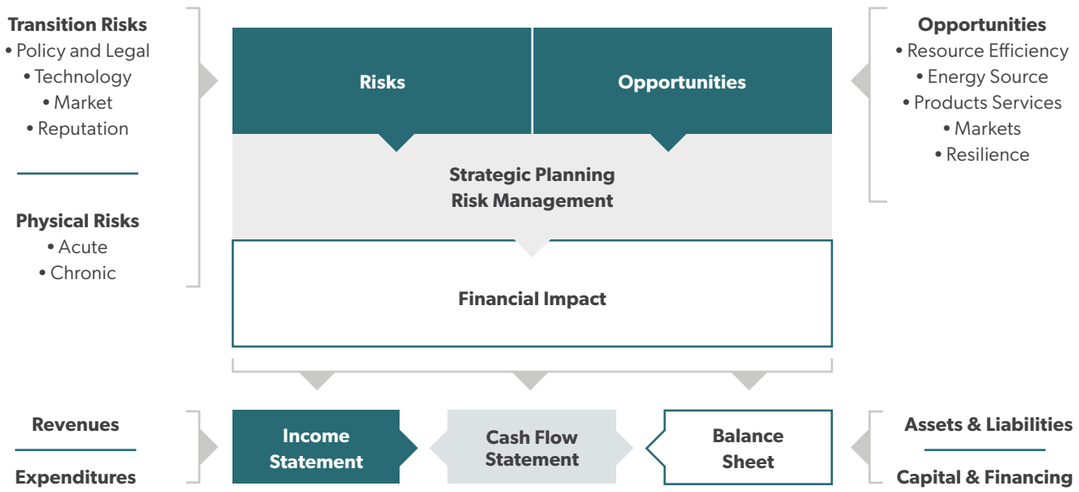


Table G2 Northern Star's Highest Residual Climate Change Related Risks

High Residual Climate Change Related Risks	How We Manage the Risk
Hotter average conditions and/or increased frequency of extreme temperature (hot or cold) days or heatwaves	• Extreme temperatures and hot working conditions are captured in our critical risk standards, site-based management plans and critical risk assessments. • Working in adverse temperature guidelines includes regular hydration testing of workforce. • Onsite buildings, mobile plant and vehicles fitted with enclosed cabins for heating and air conditioning provisions.
Flooding caused by more frequent and higher intensity storm events[3]	• Flooding is captured in our critical risk standards, site-based management plans and critical risk assessments. • Risk assessments for new developments and potential mergers or acquisitions considered current and future flooding risks. • Surface water management infrastructure, water pond and weather monitoring.
Tailings dam integrity impacted by more frequent and higher intensity storm events	• Tailings management standard, independent expert design and Engineer of Record for each facility ensures appropriate design and management. • Annual third-party audits of active facilities. • Risk assessments for new developments, expansions, and potential mergers or acquisitions consider failure analysis and/or high rainfall events.
Increased frequency and severity of storms, including cyclonic events	• Severe storm events are captured in our critical risk standards, site-based management plans and critical risk assessments.
Stakeholder activism (divestment, corporate litigation) from lack of climate action	• Net zero ambition with clear 2030 targets and decarbonisation pathway. Progress is reported annually through our GRI aligned ESR disclosures. • Continued engagement with stakeholders through Investor Relations function.

Table G3 Key examples of Northern Star's Climate Related Opportunities

Climate Change Related Opportunities (Key Relevant Examples)	
Products & Services	• Low emissions mining
Energy Sources	• Diversification of energy sources • Energy price volatility resilience
Resource Efficiency	• Electrification of selected operations • Increased operating efficiency
Resilience	• Improved social licence to operate • Reinforcing assets to increase resilience to physical impacts
Markets	• Action and disclosure to increase stakeholder confidence • Incorporating climate change criteria in decision making

[3] Refer to the scenario findings in Appendix B: Financial Quantification Modelling.

Energy Production, Consumption & Efficiency

Energy production at our Operations comprises electricity physically produced on our sites, in accordance with the definition set out in the NGER Act 2017.

Power stations located at our Carosue Dam, Jundee and Thunderbox sites use a combination of gas and diesel to generate power through turbines and generator sets.

In FY25 our net energy consumption increased from 15.3M GJ to 16.2M GJ. Increases in net energy consumption are attributable to increases at our Thunderbox Operations & Bronzewing Operations (365K MJ), KCGM Operations (656K MJ) and Carosue Dam Operations (148K MJ). These increases were offset by energy consumption reductions at Jundee and Pogo Operations.

Net energy consumed on our Operations comprises all energy consumed by our facilities, including site produced, grid purchased electricity and fuels burnt, less any power generated.

A number of factors can influence the overall energy consumption on our sites, including but not limited to: production throughput and grades, ore composition, development and construction activities, depth of operations, open pit versus underground operations, demand on underground ventilation systems, and workforce size.

Figure G6 Net Energy Consumption by Production Centre, Exploration and Other

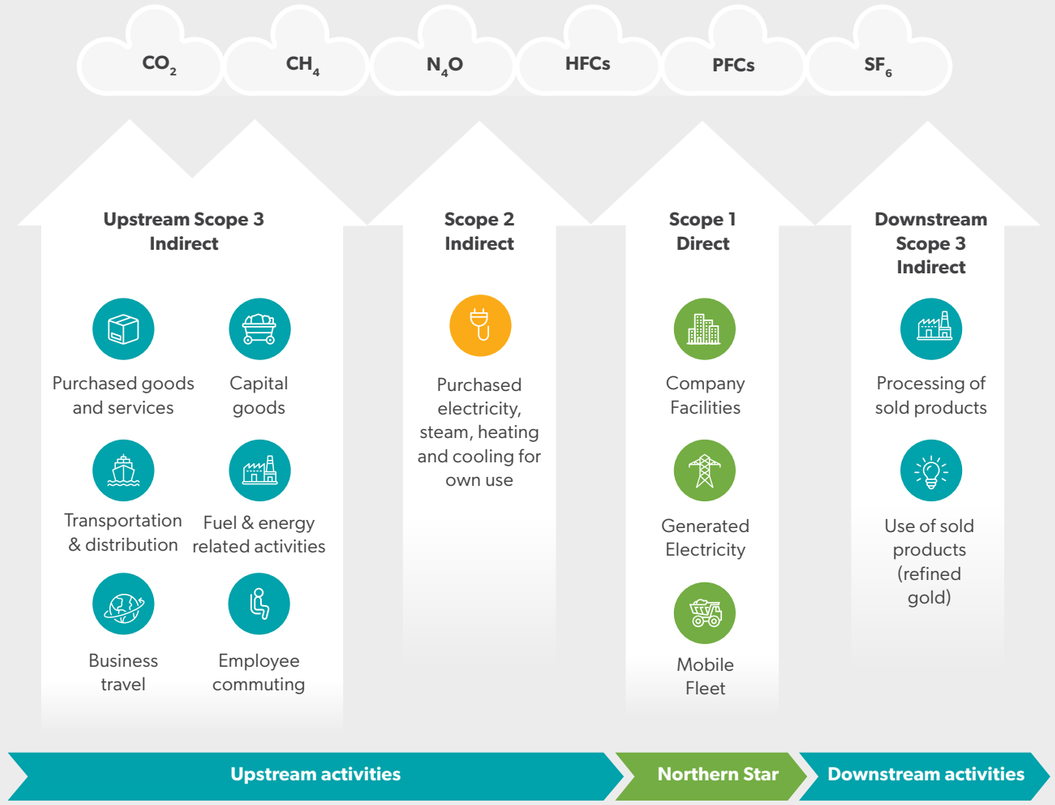
- **54.06%** **Kalgoorlie Production Centre** 8,762,858 GJ
- **38.28%** **Yandal Production Centre** 6,205,533 GJ
- **0.33%** **Pilbara Operations** 52,992 GJ
- **7.21%** **Pogo Production Centre** 1,169,173 GJ
- **0.11%** **Exploration** 17,809 GJ
- **0.01%** **Other** 1,441 GJ

Carbon Footprint

Northern Star's carbon footprint for FY25 combines our Scope 1, Scope 2 and Scope 3 Emissions totalling 2.46M t CO_2-e as depicted in Figure G8 on page 153, overleaf.

The proportional contribution of emissions from our three Production Centres to our total emissions is provided in our Climate Change Performance Metrics on page 157 and 158.

Figure G7 Overview of Northern Star's GHG Emissions Footprint



Scope 1 Emissions

In FY25, our total Scope 1 GHG Emissions experienced a slight increase from 792k t CO_2-e in FY24 to 837k t CO_2-e. Diesel combustion is the highest contributor to our Scope 1 emissions, accountable for just over 601k t CO_2-e of our 837k t CO_2-e of emissions in FY25.

Scope 1 GHG Emissions are calculated in accordance with the Australian Government methodology required by the National Greenhouse and Energy Reporting (NGER) Act (2007).

Emissions associated with our Pogo Operations in Alaska are calculated using the same method to ensure consistency in our emissions reporting.

Scope 2 Emissions

In FY25, our total Scope 2 GHG Emissions remained relatively steady with only a small increase from 448k t CO_2-e in FY24 to 468k t CO_2-e.

Scope 2 GHG Emissions are calculated in accordance with the Australian Government methodology required by the National Greenhouse and Energy Reporting (NGER) Act (2007).

Emissions associated with our Pogo Operations in Alaska are calculated using the same method to ensure consistency in our emissions reporting.

Scope 3 Emissions

Northern Star has continued to evolve our measurement and analysis of our Scope 3 Emissions in line with the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and supported by the Greenbase environmental accounting team.

In FY25 we elected to assess all of our suppliers based on a supplier spend methodology. We also continued to calculate the Scope 3 emissions from our directly chartered flights and buses to and from our Operations and utilising our business travel reports. As in previous years, the highest areas of contribution to our Scope 3 emissions are from purchased goods and services, fuel and energy related activities, capital goods and upstream transportation and distribution.

In FY25 we have seen an increase in our overall Scope 3 emissions from 667k t CO_2-e to 1.16M t CO_2-e, which is due primarily due to temporary increases in purchased and capital goods as a result of our growth and development projects, as well as increases in employee commuting and upstream transportation and distribution.

More information on our Scope 3 methodology is provided in Appendix D.

Figure G8 Northern Star's FY25 GHG Emissions Profile (Scope 1, 2 and 3)

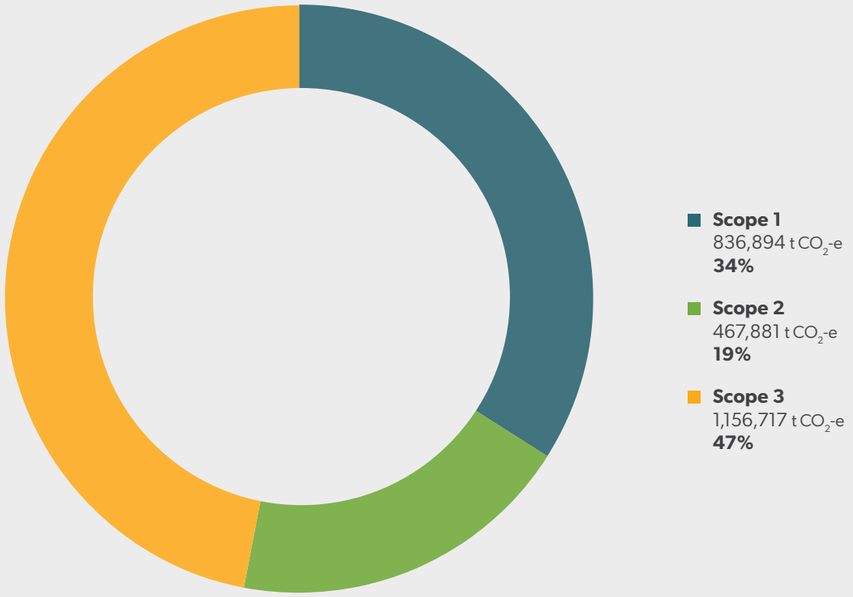
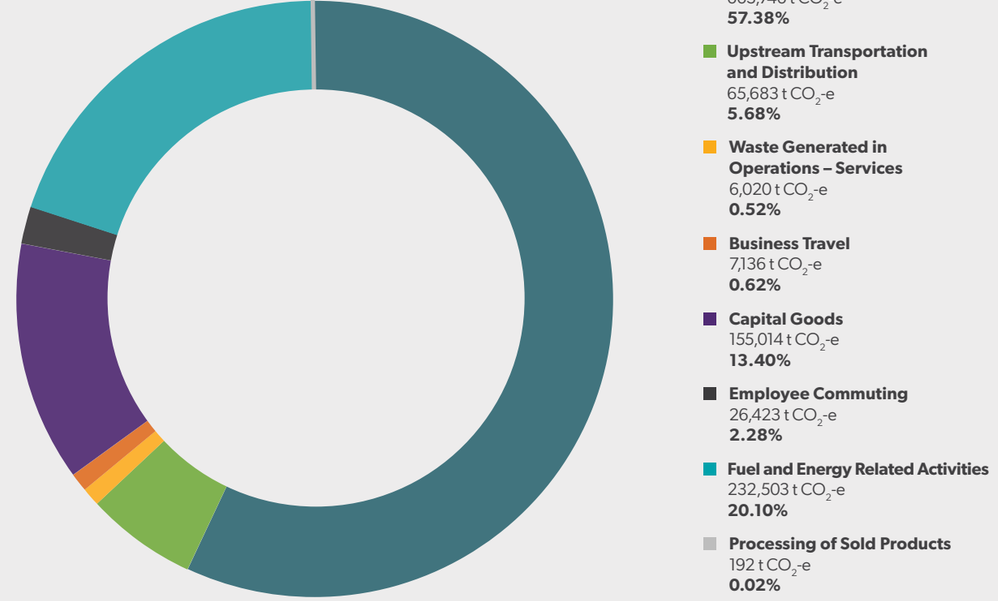


Figure G9 Northern Star's FY25 Scope 3 GHG Emissions by Source



Scope 1 and 2 Emissions Intensity

During FY25, emissions intensity (total emissions generated per tonne of ore processed) remained steady at 0.046 t CO_2-e.

Safeguard Mechanism

Northern Star has a mandatory GHG emissions target for any site that exceeds 100,000t CO_2-e of Scope 1 GHG emissions, called a baseline, due to the National Greenhouse and Energy Reporting (Safeguard Mechanism) Rule 2015 (Rule).

The baseline for each site is calculated annually based on the production variables that apply to the site multiplied by an emission intensity value and a set decline rate.

Northern Star's emission intensity was set on a site-by-site basis in FY24, accompanied by external auditors reports and assessed by the CER.

Where a site's Scope 1 GHG emissions calculated under the NGER Scheme exceed their baseline Northern Star is obligated to surrender ACCUs equivalent to the excess.

While our ACCU obligation is established as part of NGER reporting Northern Star does not source and surrender ACCUs until the end of Q3 of the following reporting period.

The baseline and actual GHG emissions for each site will be finalised as part of our NGER obligations by 31 October 2025. Northern Star expects that we will have to surrender carbon credits to meet our obligations under the Rule. This information will be published by the Clean Energy Regulator on their website on 15 April 2026.

Sunrise over the Jundee Processing Plant
Jundee Operations
Yandal Production Centre, Western Australia
Photo Credit: Connor Johnstone
- Trainee Process Technician

Climate Change Performance Metrics

		FY25	FY24	FY23
Energy Produced				
Kalgoorlie Production Centre	Carosue Dam Operations (GJ)	107,634	517,329	579,882
	Kalgoorlie Operations (GJ)	-	-	49,664
	KCGM Operations (GJ)	-	-	-
Pilbara Operations	Hemi Development Project (GJ)	-	-	-
Yandal Production Centre	Jundee Operations (GJ)	802,870	703,741	707,178
	Bronzewing Operations (GJ)	-	-	-
	Thunderbox Operations (GJ)	820,954	735,863	629,598
Pogo Production Centre	Pogo Operations (GJ)	-	-	-
	Total (GJ)	**1,731,457**	**1,956,933**	**1,966,322**
Net Energy Consumed				
Kalgoorlie Production Centre	Carosue Dam Operations (GJ)	2,396,846	2,248,787	2,479,457
	Kalgoorlie Operations (GJ)	937,474	876,320	972,856
	KCGM Operations (GJ)	5,428,538	4,772,721	4,791,641
Pilbara Operations	Hemi Development Project (GJ)	52,992	61,361	55,191
Yandal Production Centre	Jundee Operations (GJ)	2,259,324	2,577,416	2,651,864
	Bronzewing Operations (GJ)	667,714	583,784	401,102
	Thunderbox Operations (GJ)	3,278,495	2,997,911	2,745,340
Pogo Production Centre	Pogo Operations (GJ)	1,169,173	1,174,618	1,168,708
Exploration	Tanami (GJ)*	17,809	13,072	13,165
Other	Perth Corporate (GJ)	965	913	730
	West Perth Corporate (GJ)	476	414	-
	Total (GJ)	**16,209,806**	**15,307,317**	**15,280,053**

* Subject to sale. See ASX Announcement dated 16 July 2025 at www.nsrltd.com

Climate Change Performance Metrics

		FY25	FY24	FY23
Scope 1 Emissions				
Kalgoorlie Production Centre	Carosue Dam Operations (t CO_2-e)	145,809	137,244	151,888
	Kalgoorlie Operations (t CO_2-e)	24,956	23,412	32,869
	KCGM Operations (t CO_2-e)	271,054	229,822	228,801
Pilbara Operations	Hemi Development Project (t CO_2-e)	3,695	4,280	3,877
Yandal Production Centre	Jundee Operations (t CO_2-e)	115,914	144,622	148,143
	Bronzewing Operations (t CO_2-e)	45,962	40,173	27,305
	Thunderbox Operations (t CO_2-e)	190,322	174,100	160,147
Pogo Production Centre	Pogo Operations (t CO_2-e)	37,935	37,826	39,243
Exploration	Tanami (t CO_2-e)*	1,248	918	924
	Total (t CO_2-e)	**836,894**	**792,397**	**793,197**
Scope 2 Emissions				
Kalgoorlie Production Centre	Kalgoorlie Operations (t CO_2-e)	80,481	69,836	62,280
	KCGM Operations (t CO_2-e)	225,445	221,540	211,889
Pilbara Operations	Hemi Development Project (t CO_2-e)	-	-	-
Pogo Production Centre	Pogo Operations (t CO_2-e)	161,750	156,350	138,808
Other	Perth Corporate (t CO_2-e)	137	134	103
	West Perth Corporate (t CO_2-e)	67.4	60.9	-
	Total (t CO_2-e)	**467,881**	**447,922**	**413,081**
Scope 3 Emissions				
Upstream	Purchased Goods & Services (t CO_2-e)	663,746	342,119	345,235
	Capital Goods (t CO_2-e)	155,014	52,525	22,659
	Fuel & Energy Related activities (t CO_2-e)	232,503	205,913	208,594
	Upstream Transportation & Distribution (t CO_2-e)	65,683	43,217	37,180
	Waste Generated in Operations (t CO_2-e)	6,020	5,721	4,783
	Business Travel (t CO_2-e)	7,136	5,167	2,294
	Employee Commuting (t CO_2-e)	26,423	12,457	11,499
Downstream	Processing of Sold Products (t CO_2-e)	192	191	184
	Total (t CO_2-e)	**1,156,717**	**667,309**	**632,428**
Scope 1, 2 and 3 Emissions				
Total Scope 1, 2 & 3 Emissions (t CO_2-e)		**2,461,492**	**1,907,628**	**1,838,706**
Emissions Intensity				
Total Scope 1 & 2 Emissions Intensity (t CO_2-e / t ore processed)		**0.046**	**0.045**	**0.045**

Appendix A: Scenario Analysis Process

Climate-related scenario analysis

Northern Star's business may be affected by both the physical impacts of climate change and the transition to a low carbon economy with the most significant effects likely to play out over the medium to long term.

Both physical and transitional risk are affected by a wide range of factors – including public policy, technology, and market change - that are hard to forecast accurately. Scenarios help Northern Star consider how these variables may plausibly impact the company's operations over time.

During CY2020, to build our capacity in relation to climate-related strategy, we conducted scenario workshops together with our external consultants, requiring and enabling critical strategic thinking and the testing of business-as-usual assumptions underpinning Northern Star's business strategy. Since that time, we have continued to progress our TCFD journey.

This is evidenced by the disclosure of scenario analysis information and disclosing plausible ways in which climate-related factors could affect our operations on a geographical basis. We disclosed the potential high-level impacts on our operations, and we confirmed our aspirations to consider the benefits of quantitative modelling of key climate risks to estimate financial impacts on our operations. We have continued to develop our planned pathways to 2030, completed financial quantification modelling, commenced construction of new renewables projects, and integrated our climate-related risks and opportunities into our operational and strategic risk registers.

Scenario analysis is a strategic planning and risk management tool which allowed Northern Star to:

- assess the potential financial effect of climate-related change on Northern Star's Operations;
- test whether our business strategy is flexible and adequately accommodates these climate-related risks and opportunities; and
- test how resilient that strategy is, and where necessary identify options for increasing our strategic and business resiliency to plausible climate-related risks and opportunities, by adjusting strategic and financial plans, under a given set of assumptions, according to a range of plausible but challenging hypothetical future constructs.

Key for Northern Star was to use the scenario analysis to improve our critical strategic thinking – to test whether current business as usual assumptions are the correct assumptions on which to base a business strategy which is resilient to climate-related change. By resilient, we mean whether our business strategy can tolerate disruptions or adapt to changes or uncertainties in the business environment that might affect Northern Star's performance, and to remain effective under most situations and conditions.

Commencing this scenario analysis work back in CY2020, allowed us time to develop and improve on that capability, to ensure Northern Star may better identify and disclose how its strategy may need to change and develop to accommodate potential climate-related risks and opportunities.

Scenario Selection

In line with the Paris Agreement to reduce greenhouse gas emissions and accelerate the transition to a lower carbon economy ("holding the increase in the global average temperature to well below 2°C above preindustrial levels and to pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels"), consistent with the TCFD Recommendations and in order to provide comparable information, Northern Star has used a 2°C scenario (a pathway and an emissions trajectory consistent with limiting the average global temperature increase to a temperature range around 2°C above pre-industrial levels with a certain probability). The 2°C scenario was selected as it has greater data availability than the 1.5°C scenario.

Two other scenarios most relevant to Northern Star have also been used; a 2-3°C scenario and a >4°C scenario. These scenarios were selected to be included as they were commonly used by our peers, which increases the comparability of results for our external Stakeholders. These two scenarios illuminate our future exposure to climate-related physical and transitional risks and opportunities in relation to gold production and demand for gold up to 2050.

The temperature scenarios were rounded out with the inclusion of Shared Socio-Economic Pathways (SSP) to develop three robust scenarios of the future that could be used to understand the resilience of our operations and business strategy, to 2030 and 2050. The 2°C scenario was combined with SSP1 as it has a narrative that aligns most closely to a low emissions trajectory. The >4°C scenario was combined with SSP5 as it is the only possible option for this temperature scenario. Finally, the 2-3°C scenario was combined with SSP3 as it provided divergence in economic growth and ensured we were testing our business with three distinct scenarios.

Scenarios and their impacts

Northern Star drew on TCFD recommendations as well as internal priorities established through workshops to define criteria for the development of three scenarios concerning future likely global emissions levels and socioeconomic conditions (Table G5).

Executives including the CEO, CFO and COO and other senior management who were previously involved in the multi-disciplinary workshops in CY2019 to validate physical and transitional risks, reconvened twice during CY2020 in workshops facilitated by our external consultants.

The outcomes of the workshops and follow up meetings were consensus on the quantity and choice of scenarios, and an agreed prediction of how Northern Star's operations would be likely to respond to each scenario. There was discussion of how our strategy could adapt in response to each scenario. Options were grouped into 'no regret' options (which could be beneficial under all three scenarios) and 'watch and wait' options (that would be more relevant to some but not all three scenarios).

In addition, throughout CY2020 the ESS Committee of the Board discussed climate risk outlook in Australia and trends in regulator, investor, and financier expectations, following direct engagement with our investors and proxy advisors.

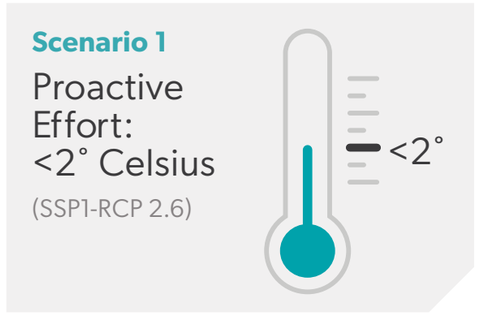
Updates and progress in relation to climate related risks, opportunities and strategy remain a feature of our ESS Committee and Board discussions.

The selected scenarios focused particularly on transition risk, to complement the results of Northern Star's initial physical climate risk assessment conducted in CY2019. Multiple factors influencing gold mining and demand for gold were considered within each scenario. All scenarios present significant challenges and opportunities, but the sources of these differ considerably across each scenario.

Figure G10 Key Scenario Parameters

TCFD Criteria	Northern Star's Criteria
• Provide diversity of potential future climate states • Explore relevant transition and physical climate-related risks and opportunities • Represent plausible outcomes • Include challenging futures that significantly diverge from business as usual • Include a low emissions scenario (2°C or less)	• Include a scenario that tests resilience to international trade challenges • Be relevant to Northern Star operations and the gold sector • Data underpinning scenarios to come from credible sources • Align with industry best practice • Demonstrate leadership

Figure G11 Northern Star's Alternative Climate Change Scenario Narratives

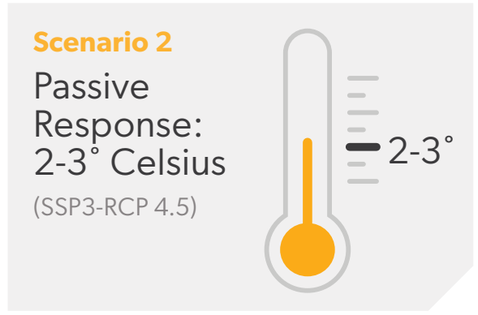


Scenario 1

Environmental degradation and accumulating impacts from climate-related events lead to increased environmental awareness and concern. An increased focus on managing climate change risk and capturing opportunity influences investors, business, governments, and public opinion. This drives more sustainable policy, practices, and investments, both in terms of environmental and social outcomes.

As the world embraces the scale of the transformation required, large investments are made into research and development, facilitating innovation, and helping to commercialise low emissions technology more rapidly. Consumption patterns shift as the population becomes less materialistic and may impact the retail demand for gold. Gold's role as a portfolio diversifier and hedge in times of uncertainty remains, with limited potential for growth. However, there would be increased opportunities for sustainable gold for environmental and medical technologies.

There is a strong focus on reducing emissions, minimising environmental footprints, and improving rehabilitation practices in the mining sector. Investors become increasingly selective, backing companies with clear and transparent pathways towards decarbonisation and increasing engagement with the outliers. There may be consolidation of mining sector companies in these conditions, as newer and smaller entrants find it more difficult to compete in the face of relatively stable gold demand and high public and investor expectations.

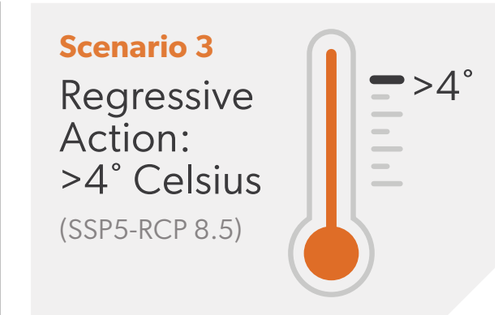


Scenario 2

Financial crises in major economies reinforce and spread distrust in globalisation. Protectionist and national security issues slowly take priority over environmental protection. Demand for local goods increases, putting upward pressure on inflation. In the longer term, more stringent regulation comes into play, including climate policy, to safeguard national resources. The mining sector becomes affected by decreased globalisation and policy which aims to protect upstream supply chains and retain a greater share of returns in Australia.

In this economic environment, there may be greater turnover of existing gold assets as holders liquidate their investment to cash as economic conditions become more challenging. Stunted per capita wealth may reduce retail demand for newly produced gold and, as technology investment is reduced, the potential and breadth of gold applications may be lower in this scenario. However, global population growth is high (particularly in Asia), becoming the main driver of jewellery and technology demand. Additionally, in an environment of greater uncertainty and with inflationary pressures, gold is likely to be increasingly sought for hedging purposes. Central banks may diversify their monetary reserves, accumulating gold. Overall, these diverging pressures may contribute to a larger range of gold prices as volatility increases.

In addition to growing regulatory red tape and climate impacts, there is a widespread push for producers to lower costs and hedge output. Lower tendency to extend life of mine to minimise the risk exposure due to gold price volatility. Increased geopolitical tensions may increase international shipping costs. Companies are evaluated on their contribution to local GDP and their compliance with regulation.



Scenario 3

Connections across a greater portion of the population in developed and emerging economies through the digital revolution increasingly facilitate access to education and enable discourse and collaboration. In this highly globalised society, investments in health and education are favoured to support human capital and drive innovation and economic growth. With equality and comfort pursued at all costs and no environmental focus, there is a global exploitation of fossil fuel resources and a widespread adoption of resource and energy intensive lifestyles. Regulation is minimised so as not to shackle progress.

The retail market and technology applications become increasing sources of gold demand, particularly as the global population and economic growth thrive. With increases in wealth and with inflationary pressures present in the economy, there may be an increase in demand for gold as a store of value. While the gold price may be relatively lower in this scenario, it may be more stable due to global integration and focus on growth.

In this free-for-all world, large companies take over and maximise new developments. The burden of adaptation and safety measures is increasing, with implications for existing mining companies' reputation, while also presenting barriers to entry for new market entrants. A focus is placed on automation and digitisation to enhance safety and convenience and compete with peers.

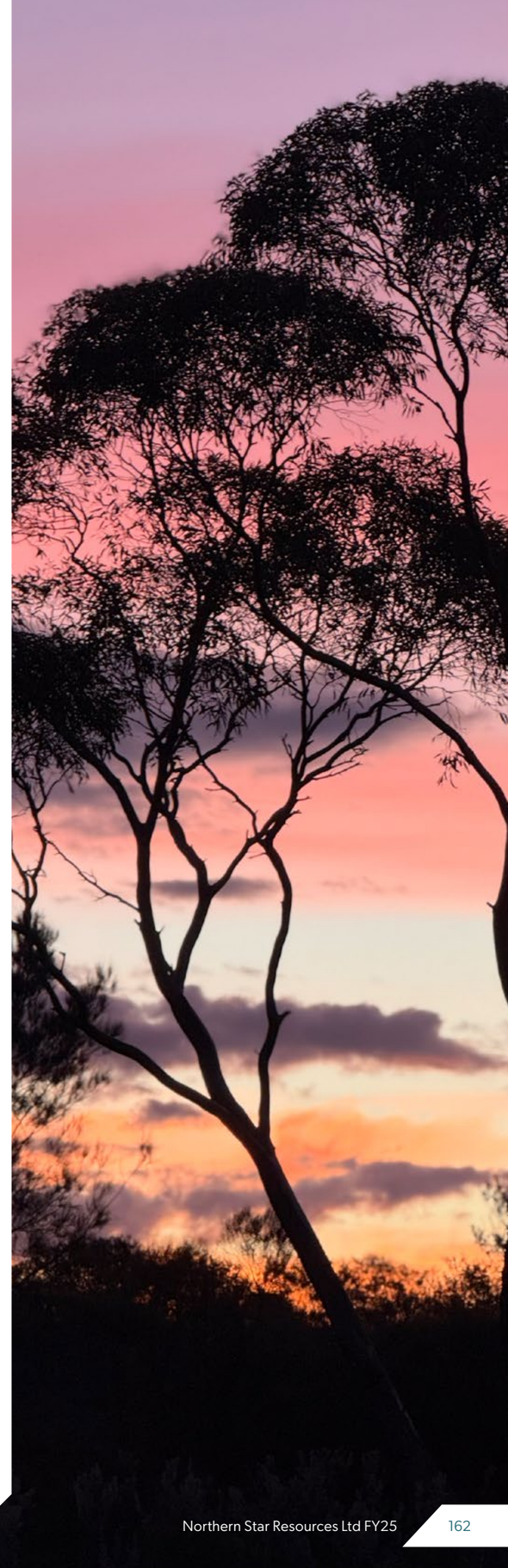


Table G5 Summary of impacts on key supply and demand factors for gold as a commodity, by scenario

		Scenario 1 Proactive effort	Scenario 2 Passive response	Scenario 3 Regressive action
Mining	**Energy mix and use**	Rapid electrification of energy systems, including in the transport sector.	Fossil fuel dependency persists, although Australia increasingly focuses on harnessing local sources of energy, including renewables.	Exploitation of fossil fuel resources continues, and growth enables widespread adoption of resource and energy-intensive lifestyles.
	Technology	Innovation focuses on renewable energy and environmental technologies. Digitalisation of mining enables process optimisation.	Investment constraints hinder advancements. Innovation focuses on short-term cost minimisation.	Innovation and automation prioritise production, convenience, and safety.
	Environmental protection	Stakeholder pressure drives a gradual shift toward improving environmental conditions, beyond impact mitigation.	Resources are extracted at lowest cost, resulting in environmental degradation. Climate policy is limited or delayed.	Environmental problems are managed rather than mitigated. Control measures become more extreme over time and may include geo-engineering.
	Policy	Policy mandates deep decarbonisation, impacting asset values and operational costs. New developments need to be designed for net zero emissions.	Countries become increasingly nationalistic, and policy prioritises domestic interests and concerns ahead of the global commons.	Policy supports human capital development and economic growth. Institutional barriers are gradually removed, and regulation minimised.
	Mining company characteristics	Successful companies invest in sustainability innovation and resource efficiency to meet ambitious emission reduction targets.	Volatile conditions keep average life of mine shorter. Physical climate impacts impose greater production costs.	Leading companies capitalise on innovation. Costs of adaptation and high safety standards gradually rise, leading to industry consolidation.
Gold	**Demand profile**	Applications for gold in medicine and environmental technologies grow. There may be emerging demand from retail buyers of gold products for sustainably mined gold with reduced demand for gold per capita, due in part to repair and reuse of electronic products.	Gold is sought for hedging purposes. As physical climate impacts increase and livelihoods are affected, gold demand in Asia may begin to stall.	High demand for gold as a store of value and status signifier, and for use in hi-tech consumer applications.
	Recycled gold	Electronic waste is increasingly repurposed as part of circular economy practices. This does not noticeably impact key gold producers.	There may be greater turnover of existing gold assets as holders liquidate their investment to cash as economic conditions become more challenging.	Recycled gold is only likely to grow in demand if technology improvements do not deliver enough newly mined gold.
	Price volatility	Moderate	High	Moderate
	Labour retention	Companies with sustainable reputations can attract motivated and high-quality staff.	Teams may be trimmed to reduce costs, but job security concerns minimise staff turnover.	Increased practices in poaching of key staff by larger competitors.
	Investors	Investors prefer companies with credible pathways towards decarbonisation.	Investors prefer blue chip gold producers, limiting investments in gold explorers/juniors.	Investors back companies with the largest gold reserves.

What the scenarios each mean for Northern Star and its business strategy

In Scenario 1, the Proactive Effort scenario, Northern Star's underground mining expertise may be more valued, due to its lower environmental impacts. Our Tier 1 assets and continued work on transparent climate-related disclosure and action may enhance our reputation as a sustainable gold miner. However, as we recognise, our current lack of emissions reduction targets and plans consistent with Paris Agreement goals would detract from this.

The Proactive Effort scenario would involve the most challenging transition period compared to the other two scenarios. However, it is the scenario which is most aligned with Northern Star's Sustainability Vision and is likely to be most advantageous for both our business and the planet.

In Scenario 2, the Passive Response scenario, our existing focus on increasing and maintaining performance of the existing fleet and machinery positions us well for cost minimisation, while our gold processing plant expansion strategy places us at an advantageous position to capitalise on periods of higher gold demand and prices. However, cost and regulatory pressures could become more challenging over time and highly price volatility could make new expansions less compelling.

In Scenario 3, the Regressive Action scenario, there is potential for higher consolidation in the mining sector as demand grows, expansion is easier, and globalisation is high. Northern Star has increasing opportunity to capitalise on our distinctive expertise in underground mining.

The physical impacts of climate change are of higher concern under scenarios 2 and 3, either due to our potentially limited ability to adapt due to higher overall costs (Passive Response) or through increasing uncertainty linked with global ability to manage growing impacts and safety concerns related to operating at higher temperatures (Regressive Action).

All scenarios would require some adaptation to the physical impacts of climate change. However, the burden and cost of adaptation would be greatest in Scenario 3, the Regressive Action scenario, to 2050, and beyond.

Opportunities to enhance Northern Star's resilience were identified, including "no regrets options", representing actions that are beneficial across all scenarios, and "watch and wait options", which are actions that are advantageous under only one or two scenarios.

Opportunities out of the scenario analysis

Understanding the potential effects climate change may have on our business allows Northern Star to identify opportunities as well as potential risks.

We are taking actions to address the risks and leverage potential opportunities in three key focus areas.

- Understanding our energy mix and altering this mix where available. Implementation of renewable energy opportunities like modular, transportable power hybrids for short-life operations.
- Leveraging energy efficiencies across our Business such as the existing practice of regularly changing out operational fleet.
- Water usage and recycling opportunities for our Australian assets, including the installation of a thickeners.

Development of the Scenarios: methodological approach and data sources

The three scenarios used by Northern Star were anchored by global greenhouse gas emissions levels (Representative Concentration Pathways (RCPs)), which provide emissions constraints and physical outcomes, and Shared Socio-Economic Pathways (SSPs), which provide social and economic context for climate related actions. The use and choice of RCP-SSP combinations drew on international research undertaken for the IPCC 6th Assessment Report. Additional data was drawn from sector-specific research and expertise, and from Northern Star's internal operations and insights.

Figure G12 summarises the contribution made by each of these inputs and Table G6 outlines some key parameters stemming from the chosen IPCC pathways.

Figure G12 Information sources used to construct Northern Star's climate-driven scenarios

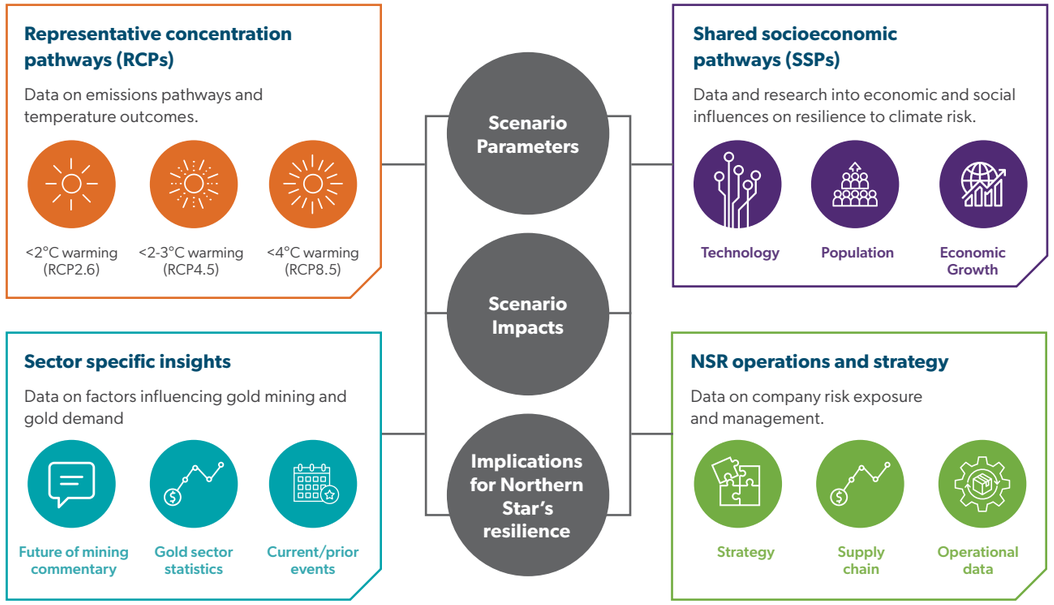


Table G6 Key scenario parameters

		Scenario 1 Proactive effort	Scenario 2 Passive response	Scenario 3 Regressive action
Reference Point	Representative concentration pathway	RCP 2.6	RCP 4.5	RCP 8.5
	Socio-economic path-way	SSP1	SSP3	SSP5
	Basis for use	Investigates a <2°C pathway aligned with the Paris Agreement goal and TCFD requirements.	Explores mid-range emissions and warming broadly aligned with countries' current emission pledges, in context of depressed GDP growth and geopolitical challenges	Investigates a pathway consistent with worst-case climate change outcomes
Key Parameters	Global temperature increase (2100)	<2°C	2-3°C	>4°C
	Australian temperature increase (2050)	~1°C	~1.5°C	~2°C
	Projected Australian GDP (2050)	~5 trillion	~2.8 trillion	~8.8 trillion
	Projected global population (2050)	8.5 billion	9.9 billion	8.6 billion
	Projected Australian population (2050)	36.6 million	28.5 million	44.2 million

Sunset across the City of Kalgoorlie-Boulder
KCGM Operations
Kalgoorlie Production Centre, Western Australia

Appendix B: Financial Quantification Modelling

In FY23 Northern Star engaged Foresight Consulting Group (FCG) to assist with the development of a climate risk financial quantification model, designed to assist the business to better understand potential financial impacts that climate change related risks could have on the Company's operational effectiveness and financial position.

FCG indicated that Northern Star's quantitative climate risk model represented a step forward within the mining industry in FY23 for assessing the potential financial impacts of climate change, with approaches until then being mostly limited to qualitative scenario-based climate risk and opportunity assessments.

With increasing expectations from stakeholders for more detailed disclosures, and as Northern Star sought ways to better understand and manage climate change related risks, the quantitative climate risk model provided a valuable tool for understanding and providing greater transparency on potential climate change related financial impacts on Northern Star.

More importantly, it also provided our leadership and management teams with useful climate risk intelligence to help guide our response to the challenges of transitioning to a Net Zero economy and our changing climate. The quantitative climate risk model was developed over four stages:

- The model logic was developed including the causal and mathematical relationships between risks and opportunities and their potential financial impacts.
- Climate scenarios were selected that represent the range of potential future climate states.
- Data was collected for Northern Star's assets and the climate scenarios including climate parameter and carbon price projections.
- The quantitative climate risk model was developed, and the financial impact modelled using the data collected.

The modelling work was undertaken on four priority climate-related risks that were identified as part of Northern Star's ongoing climate-related risk and opportunity assessment processes. These four risks comprised:

- **Physical Risk:** Water Security
- **Physical Risk:** Extreme Temperature
- **Physical Risk:** Extreme Rainfall and Flooding
- **Transitional Risk:** Emission Management

The development of the model was an extensive process involving engagement of key personnel throughout Northern Star, data gathering and validation both internally and externally, development of mining value chain mapping applicable to all Operations, development and testing of the model logic, and integration of business, financial and climate scenario processes.

Table G7 Scenarios modelled in the Northern Star Climate-Related Risk Financial Quantification

High emissions RCP & 5	Moderate emissions below 2°C & RCP 4.5	Low emissions divergent Net Zero
• Used to assess the potential impacts of unmitigated climate change • High atmospheric concentration of GHGs aligned to global warming of between 3°C and 5.4°C by 2100	• Used to assess the impacts of moderate transition to a low carbon economy and moderate degree of climate change • Policies are introduced immediately and become more stringent with time with net zero emissions achieved by 2070. Aligned to a 50% chance of keeping global warming below 2°C	• Used to assess the impacts of rapid transition to a low carbon economy • Divergent policies introduced across sectors with a quick phase-out of fossil fuels and net zero achieved by 2050 at high costs. Aligned to a global warming of 1.5°C

Scenario Alignment

The quantitative model assessed risks for two transition scenarios and two physical scenarios. These were the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCPs) and the Network for Greening the Financial System (NGFS) scenarios.

For the purpose of modelling financial impacts in totality (physical and transition combined) NGFS and IPCC RCP scenario were aligned.

- Divergent Net Zero is a transition scenario developed by the NGFS. The scenario reaches Net Zero by 2050 but with higher costs due to divergent policies introduced across sectors and a quicker phase out of fossil fuels. The modelling indicates that this scenario would have a negative financial impact on the business by 2050 due to the scenario requiring sudden and early cessation of diesel use, significant and very high carbon price imposition, and the difficulty of being able to source technologies and equipment in the short term. This scenario has a low probability and was used to stress test a theoretical worst case for Northern Star.
- Below 2°C and RCP 4.5 are the scenarios most closely aligned to Northern Star's ambition for Net Zero by 2050, our decarbonisation pathway and our alignment with the intent of the Paris Agreement. These scenarios both had an overall positive impact on our financial models.
- RCP 8.5 is the least desirable climate scenario where global temperatures increase significantly due to ineffective or delayed actions to combat greenhouse gas emissions reductions and sequestration of carbon. This scenario only had a very minor negative impact on the business by 2050 due largely to the existing resilience built into our Operations.

Scenario Findings

Emissions management was found to have the most material financial impact across Northern Star's assets. The model demonstrated that with the implementation of Northern Star's planned pathways targeting 35% Emissions Reduction in Scope 1 and 2 Emissions by 2030, the financial risk is not only mitigated but is estimated to have a considerable positive financial benefit through costs savings made from decarbonisation intervention measures.

Physical risks were estimated to have a relatively lesser financial impact across Northern Star's assets, with potential impact being most prominent when ore processing is disrupted, as opposed to interruptions to physical mining activities. This is predominately due to the existing mine planning and engineering controls that Northern Star already has in place, which mitigate the potential financial impact.

Extreme rainfall and flooding were found to be the most financially significant physical risk, with potential financial impacts arising due to disruptions to the supply of critical reagents and ore to the processing plants. While these interruptions would typically be acute in nature (and may or may not occur within the life of an asset), they could result in deferred revenue under certain conditions.

Northern Star will continue to work through the recommendations arising from the financial quantification modelling, with the model now being integrated into our business processes for ongoing financial climate-risk related strategy and planning.

The golden hour at Thunderbox Operations camp
Thunderbox Operations
Yandal Production Centre, Western Australia
Photo Credit: Luke Walsh
- Process Technician, Leading Hand

Appendix C: Scope 1 & 2 Methodology

Reportable Boundaries

Reportable operations and associated reporting boundaries for the FY25 ESR Disclosure Suite – Climate Change module have been determined in accordance with the operational control concept outlined by the Australian National Greenhouse and Energy Reporting (NGER) Scheme and associated legislation.

The National Greenhouse and Energy Reporting Act 2007 (NGER Act) defines operational control as the control of activities that make up a facility rather than control over a geographic area or physical location. More specifically, operational control is considered if a person or entity has the authority to introduce and implement operating policies, health and safety policies and/or environmental policies.

To this end, facilities under Northern Star ownership during FY25 were assessed to determine operational control and those meeting the requirements have been included in this disclosure.

GHG Emissions Methodology

Greenbase provide facility datasheets to assist with data collection.

Scope 1 and 2 GHG emissions for the voluntary FY25 ESR Disclosure Suite have been calculated according to Australian NGER legislation for all facilities including Pogo despite its location. NGER reporting thresholds have been applied.

Emission factors and global warming potentials (GWP) are sourced from the NGER Measurement Determination, as amended for the FY.

Grid electricity factors for KCGM (Transalta) and Pogo (GVEA) were sourced from site and used instead of the relevant grid factors provided in the NGER Measurement Determination.

Scope 3 emissions have been calculated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. For more details, refer to Appendix D.

Emissions intensity calculated using Scope 1 and 2 emissions (t CO_2-e) divided by:

a) gold sold (Troy oz)

b) ore processed (dry tonnes)

c) ore mined (dry tonnes)

Emissions-limiting regulations relevant to Australia include the Safeguard Mechanism.

GHG Emissions Exclusions

No applicable emissions-limiting regulations were identified for Pogo.

GHG Emissions Data Sources

Scope 1 emissions sources include:

- Combustion of fuels (e.g. diesel, jet kerosene, LPG, LNG, PNG, ULP, heating oil) by mobile and stationary vehicles and equipment including generators
- Oils and greases
- SF6 in switchgear

Scope 2 emissions sources include:

- Electricity purchased

Data is collected monthly by the site environmental teams but collated on a quarterly basis.

Invoices for material fuel sources are tracked via Northern Star invoicing system and supplier transaction reports.

Appendix D: Scope 3 Methodology

Northern Star has continued to evolve our measurement and analysis of our Scope 3 Emissions in line with the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard and supported by the Greenbase environmental accounting team.

In FY25 we undertook a further review of our supply chain incorporating our Pilbara Operations and analysing our suppliers in further detail.

All suppliers to Northern Star during FY25 were assessed for materiality by spend and supplier categories. Supplier activities that were already being captured under our existing Scope 1 and 2 processes were excluded from the Scope 3 assessment to avoid duplication.

In FY25 we elected to assess all of our suppliers based on a supplier spend methodology. We also continued to calculate the Scope 3 emissions from our directly chartered flights and buses to and from our operations, and our business travel reports.

Of the fifteen Scope 3 categories listed in the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard, the following were considered applicable to Northern Star and included in our FY25 assessment:

- Purchased goods and services
- Capital goods
- Fuel and energy related activities
- Upstream transportation and distribution
- Waste generated in operations
- Business travel
- Employee commuting
- Processing of sold products

The following categories were assessed as not applicable to Northern Star's current Operations during FY25:

- Upstream leased assets – no currently leased upstream assets not already considered in Scope 1 or 2 Emissions.
- Downstream transport – Where Northern Star transports the doré to the Perth Mint the GHG Emissions are captured under the Upstream Transportation and Distribution category. Where the Perth Mint collects and transports the doré directly we aspire to include the GHG Emissions in future disclosures.
- Use of Sold Products – Northern Star sells doré, an intermediate product, which has many potential downstream applications each of which have a different GHG emissions profile. As per the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions we are unable to reasonably estimate the downstream emissions associated with various possible end uses.
- End of life treatment of sold products – gold requires no end-of-life treatment as it does not have an expiration date, and requires no special treatment being inert and non-allergenic.
- Downstream leased assets – no currently leased downstream assets not already considered in Scope 1 or 2 Emissions.
- Franchises – no franchises.
- Investments – no investments not already considered in Scope 1 or 2 Emissions.

Emission Calculation Methodology

In FY25 Northern Star has elected to apply spend data calculation to our suppliers due to low levels of data submissions over previous years from a large proportion of our suppliers.

We also continued to calculate the Scope 3 Emissions from our directly chartered flights and buses to and from our operations, and our business travel reports.

Refer to Table G8 for further information on our approach and calculation methodologies applied.

Scope 3 Emissions Reduction Targets

While Northern Star does not have a Scope 3 Emissions Reduction target, we continue to be focused on being able to assess and understand our Scope 3 Emissions sources so that we may be in a position to develop a baseline and target in the future.

We anticipate that our suppliers will also be pursuing their own decarbonisation plans and may collaborate with Northern Star on targets that align with our own commitments to reducing our emissions. These supplier specific targets should also assist in contributing to a reduction in our overall Scope 3 Emissions and allow us to consider additional opportunities.

Table G8 Scope 3 Supplier Methodologies

Scope 3 Category[13]	Calculation methodology options in accordance with the GHG Protocol	Our approach in preference order and factors utilised
Category 1: Purchased Goods and Services	Supplier specific method	Not utilised
	Hybrid Method	Not utilised
Category 2: Capital Goods	Average Data Method	Not utilised
	Spend Based Method	1. Spend data – total spend and generic emission factor (US EPA Factors)
Category 3: Fuel and Energy Related Activities	Supplier specific method	1. NGER data – actual fuel consumed by Northern Star (NGA Factors)
	Average Data Method	Not utilised
Category 4: Upstream Transportation and Distribution	Fuel based method	Not utilised
	Distance based method	Not utilised
	Spend based method	1. Spend data – total spend and generic emission factor (US EPA Factors)
Category 5: Waste Generated in Operations	Supplier specific method	Not utilised
	Waste type specific method	1. ESG data – total waste generated by Northern Star (NGA Factors & UK Factors)
	Average data method	Not utilised
Category 6: Business Travel	Fuel based method	Not utilised
	Distance based method	1. AMEX & InFlight extracts – passenger flights and emissions factors (US EPA factors included in the generated reports) 2. Pilbara Operations utilised a combined business travel and employee commuting report for FY25 (and restated FY23 and FY24), where data was allocated to Categories 6 and 7 based on an individual assessment of the nature of each travel instance.
Category 7: Employee Commuting	Spend based method	Not utilised
Category 8: Processing of Sold Products	Site specific method	Not utilised
	Average data method	Not utilised
	Spend based method	Spend data – total spend and generic emission factor (US EPA Factors)

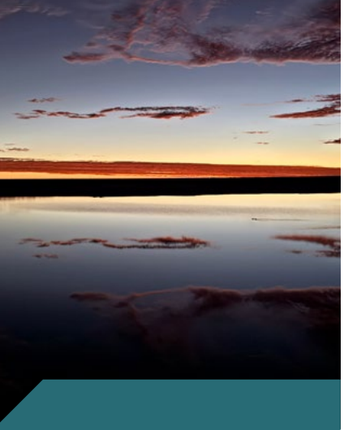
Appendix E: Assumptions Used to Support Net Zero Ambition and Scope 1 and 2 Emissions Reduction

- Renewable energy technology cost assumptions utilise:
  - reports commissioned by the Australian Energy Market Operator (Aurecon – 2024) and CSIRO (GenCost 2023-24);
  - specialist industry advisors; and
  - commercial offerings from technology providers.
- Renewable energy projects installed on Northern Star sites are to be registered for the purpose of generating green products, for the benefit of or use by Northern Star.
- Grid emission intensity factors published by the Australian Clean Energy Regulator for grid supplied sites.
- Northern Star's wholly owned subsidiary GKL Properties Pty Ltd has been assessed for eligibility for Human Induced Regeneration projects.
- Renewable energy resources modelling uses a combination of publicly available data (weather satellites) and site-specific measurements.
- Scope 1 Emissions reductions based on modelled reduction in fossil fuel requirements from renewable energy projects (Wind, Solar and Battery Energy Storage Systems) installed at Northern Star Operations using original equipment manufacturer (OEM) performance curves.
- Scope 2 Emissions will be reduced through a combination of grid greening and contracting/ partnering for electricity from renewable generators.
- The KCGM 2028 commissioning timing assumes that the KCGM renewable project involves the Western Australian Environmental Protection Authority determining that Northern star's referral of the KCGM renewables project (forming part of the Eastern Goldfields Power Project) to the EPA under section 38 of the Environmental Protection Act 1986 does not require assessment. If assessment is required by the EPA, the expected timeline will be 2-3 years longer before commissioning could occur. Northern Star expects to gain more certainty about the environmental approvals timeline in early 2026.
- Northern Star's planned & implemented pathways targeting 35% Emissions Reduction by 2030, as described in Figure 2, does not yet include potential emissions reduction projects that may be associated with the Hemi Development Project.

Jundee Operations
Yandal Production Centre, Western Australia

NORTHERN STAR
RESOURCES LTD

Water Security at Northern Star FY25



Water Security

Our Approach

Northern Star acknowledges its responsibility to all its stakeholders, including Traditional Owners in proximity to our Operations, to manage and minimise consumption of all natural resources, including water. There are significant requirements for water management across all Northern Star Operations.

We enter into agreements with stakeholders, including our regulators, to ensure that water is available for the operation of all sites while maintaining awareness of its use as a shared resource.

Our sites in the Goldfields of Western Australia primarily use saline or hypersaline water, with some limited freshwater use by exception. These sites are typically operated as nil discharge sites.

The Hemi Development Project in our Pilbara Operations is undergoing environmental approval assessments and therefore the water management requirements and strategy are still being reviewed and developed, in consultation with our stakeholders.

Our Pogo Operations in Alaska primarily access freshwater, however their overall net water consumption is maintained at a lower level due to their managed treatment and discharge of high-quality water back to the environment.

Where freshwater is available to an Operation we aim to minimise our consumption.

In accordance with our Water Management Global Standard (Standard), we have an obligation to ensure that we meet all our legislative requirements, minimise our freshwater consumption, and minimise potential impacts on our stakeholders.

2,047
FY25 Total Fresh Water Consumption (ML)

20,943
FY25 Total Other Water Consumption (ML)

12,479
FY25 Total Water Recycled or Reused (ML)

0.0008
Total Water Consumption Efficiency ML/t ore processed

0%
Percentage of Operations with High or Extremely High Baseline Annual Water Stress[1]

77%
Percentage of Operations With Baseline Annual Water Stress Defined as "Arid & Low Water Use"[1]

0
Number of Unauthorised Offsite Discharges

100%
Percentage of Production Centres with Water Management Plans

[1] Aqueduct 4.0
Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

Water Security Governance

Northern Star's Board has oversight of water security risks and opportunities within the organisation assisted by the Environmental, Social & Safety (ESS) Committee's oversight of operational risks and the Audit & Risk Committee's oversight of the Company-wide risk management framework.

The Company's water security governance structure is shown in Figure 1. Water related matters are considered by the Board through its ESS Committee meetings.

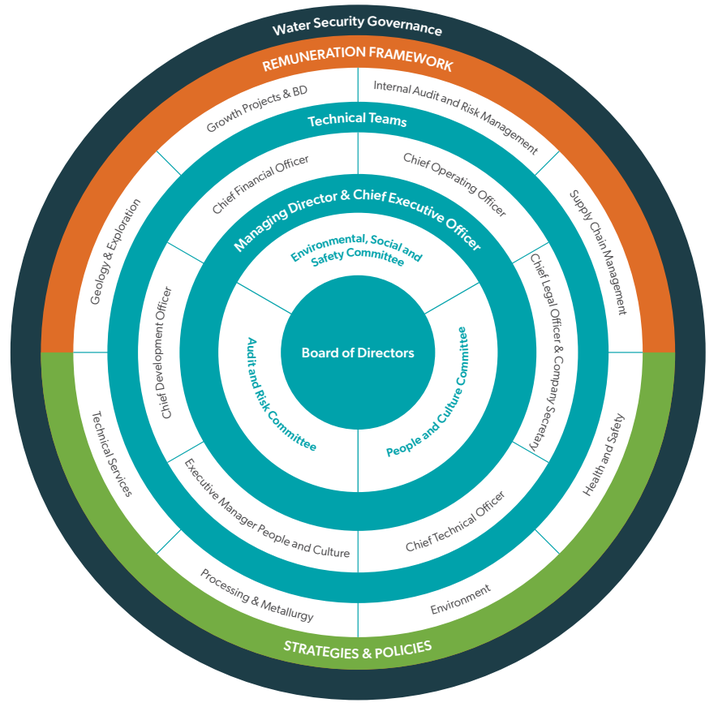
The function of the Committee is to assist the Board in implementing the Company's, environmental, social and safety strategies and ensuring responsible and sustainable business practices. In particular, the Committee will assist the Board in its oversight, monitoring and review of the Company's practices in the following key areas:

- environmental management,
- sound business ethics and fair and ethical dealings with stakeholders, and
- long term environmental, social and safety strategic goals.

In addition, the Committee will refer any material environmental, social and safety related risk exposures or potential risks identified to the Audit & Risk Committee, for review and perform such other functions as assigned by the Board.

Development and delivery of Northern Star's water security function is overseen by the ESS Committee and the Chief Operating Officer (reporting to the Managing Director and to the Board), supported by the technical services, operational, environmental and legal teams in the corporate office and on our sites.

Figure H1 Water Security Governance



Restatements of Information

The following are restatements in relation to water metrics from our FY24 ESR Disclosure Suite:

- Data for FY24 and FY23 is restated to include the Pilbara Operations.
- KCGM potable scheme freshwater consumption is restated for FY24 and FY23 based on a change in methodology for calculation. FY24 has increased from 1,221ML to 1,508ML, and FY23 has increased from 1,147ML to 1,304ML. "Net Total Water Consumption" is therefore also updated for FY24 from 7,349ML to 7,636ML and FY23 from 6,419ML to 6,576ML
- Thunderbox "Other Water Withdrawal" and "Total Water Withdrawal" for FY24 has been restated due to a change in methodology, and both have increased from 3,702ML to 4,328ML. "Net Total Water Consumption" is therefore also updated for FY24 from 3,702ML to 4,328ML.
- This has also resulted in a restatement to Northern Star's totals for FY24 and FY23 as follows:
  - FY24 "Fresh Water Withdrawal" increased from 28,253ML to 28,584ML.
  - FY23 "Fresh Water Withdrawal" increased from 30,061ML to 30,282ML.
  - FY24 "Other Water Withdrawal" increased from 21,588ML to 22,214ML.
  - FY24 "Total Water Withdrawal" increased from 49,841ML to 50,791ML.
  - FY23 "Total Water Withdrawal" increased from 52,531ML to 52,752ML.
  - FY24 "Net Total Water Consumption" increased from 23,267ML to 24,217ML.
  - FY23 "Net Total Water Consumption increased from 24,814ML to 25,029ML.

Water Security Risks and Opportunities

As part of our ongoing organisation risk identification and mitigation processes, Northern Star monitors and reviews water security risks and opportunities in our mining and mineral processing operations.

Risks

Water security risks can occur from:

- A decrease in rainfall potentially resulting in less water available either through abstraction or surface water catchments and potentially contributing to further decline in water quality. This can lead to an increase in demand on third-party supplies include fresh water. Technologies such as reverse osmosis can counteract this as poor-quality groundwater can be treated for use in the process plant.
- Management of extreme weather events. These are risk assessed, and mitigation controls implemented, including ponds, diversion structures, pumping systems and weather monitoring.

To ensure we are mitigating risks, and meeting our obligations for water security, each site must meet our Standard[2] through:

- A risk assessment must be undertaken every time a new water source is identified.
- All water discharges and water harvesting are managed in accordance with licence requirements, environmental management plans and in consultation with stakeholders.
- Water abstraction and consumption rates are designed to maximise the sustainable use of water resources and to recycle as much as practical.
- Baseline surface and groundwater hydrology and geochemical characterisation is conducted for new projects or project expansions as relevant.
- Potential water security impacts and controls are captured in the Operation and Strategic Risk registers and regularly reviewed.
- Ponds for water impoundment must be designed in consideration of the characteristic of the water being contained and in accordance with regulatory requirements.
- Monitoring programmes implemented in alignment with the risk assessment, operational needs and licence requirements.
- Sites undertaking water treatment maintain monitoring and control systems and have in place mitigation plans in case of deviations from approved limits.
- Third party audits may be undertaken to verify ongoing compliance with the site, Company and regulatory requirements.
- All sites use water that is either purchased from a vendor or is pumped to the sites under strict licence conditions.

Opportunities

We continue to explore and utilise water security opportunities that can optimise consumption while decreasing the demand on external fresh water supplies. Some of these opportunities include:

- Utilising technology to improve the control of dewatering thickeners to recycle more water across the Australian Production Centres for FY25. This will reduce the volume of water discharged to tailings dams from process plants resulting in more efficient water practises. Using lower quality water in the process as opposed to good quality water where it is possible.
- Application of an underground grouting program at our Pogo Operations to control and minimise underground seepage.
- Investigating green energy driven Reverse Osmosis (RO) plants to create useable water from hypersaline water sources the future. This is an improvement in the water security as the quantity of hypersaline water in the Goldfields is significantly more than the quantity of good quality water.
- Conversion of the KCGM thickener from high quality scheme water to low quality saline water.

Figure H2 Water Security Elements

[2] Water Management Global Standard (NSR-ENV-008-STA)

Highlight – Reducing Scheme Water Demand at KCGM Operations

In FY25, KCGM Operations completed a successful trial to replace potable scheme water with hypersaline bore water for flocculant preparation within the Fimiston plant. This initiative will eliminate the need for scheme water in part of the thickening circuit and aims to achieve a reduction in flocculant consumption of between 15-20%.

This change will support local water security by reducing KCGM Operations reliance on the region's scheme water supply, helping to preserve valuable potable water resources for the Kalgoorlie-Boulder community.

The outcome demonstrates our commitment to responsible water use and aligns with Northern Star's broader goals of reducing freshwater demand across operations through practical, site-led innovation.

The initiative was achieved by identifying an alternative flocculant that performs reliably in saline water conditions to replace the incumbent product, which requires potable scheme water for hydration. Transitioning to this product will allow operational stability while enabling the sustainable use of saline water.

In addition to the environmental benefits, the trial identified a potential annual cost saving of over $1.1 million. This outcome highlights the dual benefits of the initiative, enhancing water responsibility while improving operational efficiency and supports continued investment in water-efficient technologies across Northern Star's portfolio.

Water Management

Water Management Plans

Northern Star's Water Management Plans aim to:

- Minimise excess groundwater drawdown and protect the quality and flows of water in the aquifers that supply water to our Operations;
- Minimise the impact to vegetation and groundwater through preventing spills and managing tailings/ process water, saline water and effluent responsibly;
- Minimise required abstraction through water efficiency measures;
- Monitor and record water quality, abstraction volumes and water levels of groundwater bores and surface water storage facilities; and
- Ensure that other groundwater users are not adversely affected by groundwater abstraction.

Water as a Shared Resource

Access to water is a fundamental human right and is critical to our Operations. We recognise that water is a shared resource, that is essential for life, the health of the environment, and for maintaining sustainable and viable local and regional industries and communities. We are committed to using and managing this valuable resource in a sustainable way to ensure shared users and the environment are not adversely impacted, including Traditional Owners in proximity to our Operations.

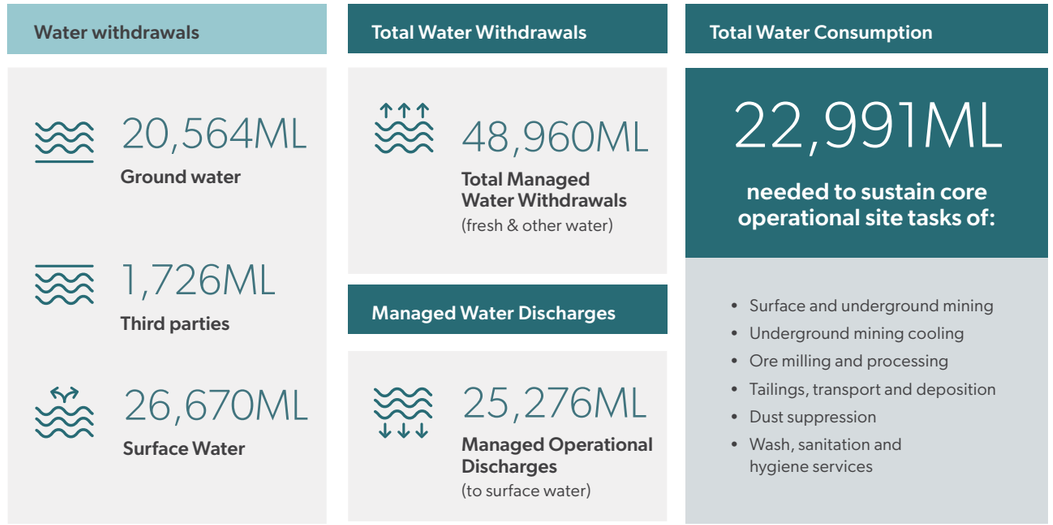
Northern Star's Global Water Standard requires all sites to ensure water-related risks are considered as part of the site risk assessment process. These risk assessments identify key water stakeholders, water resources at risk of water stress and whether the water source is within environmentally significant areas. Sites develop detailed water management plans guided by the results of the risk assessment, in addition to other issues such as heritage concerns.

Water abstraction, use and discharge is highly regulated and, as such, significant monitoring is undertaken to ensure volumes and discharges are within limits.

In Western Australia, all Northern Star's borefields are operated in accordance with Department of Water and Environmental Regulation (DWER) endorsed Groundwater Operating Strategies. The Hemi Development Project in our Pilbara Operations is undergoing environmental approval assessments and therefore the water management requirements and strategy are still being reviewed and developed. This will continue in consultation with our stakeholders, particularly Traditional Owners.

In Alaska, our Pogo Operations are required to operate in accordance with the Alaskan Department of Environmental Conservation (ADEC) Alaska Pollutant Discharge Elimination System Permit, which allows for the discharge of treated water into the Goodpaster River. In addition, Pogo must adhere to the Storm Water Pollution Prevention Plan which manages the risk of polluted stormwater entering creeks and the Goodpaster River.

Figure H3 Group Operational Water Schematic FY25



Discharge Management - Pogo

In order to protect the values of the Goodpaster River and the environment more broadly, the Pogo Operation treats water that has come in contact with the mine to ensure it is of suitable quality before being discharged into the river. This includes diluting the treated water with fresh river water to maintain quality.

The discharges into the river are regulated under the Alaska Pollutant Discharge Elimination System (APDES) permit, which sets limits on contaminants like arsenic, cadmium, copper, lead, mercury and zinc.

Water quality is regularly monitored as part of the APDES permit and compliance reports sent to regulators.

Discharge Management - Goldfields

In the Goldfields Region of Western Australia, excess water that cannot be used in processing or for dust suppression is currently discharged into old open pits. This is performed under groundwater and operating licences, regulated by the Department of Water and Environmental Regulation (DWER). Annual compliance reports are provided to DWER.

Water Quality, Monitoring & Control

Monitoring also allows us to ensure all water-related infrastructure complies with licence requirements and is maintained to minimise the risk of unintended spills or discharges to the environment.

Most aquifers in the Goldfields are of poor quality with total dissolved solids (TDS) ranging from 50,000-300,000mg/L (sea water is about 35,000mg/L; Freshwater TDS is <1,000mg/L).

As a result, we use a mix of fresh and saline/hypersaline groundwater where possible, as using large quantities of fresh water for gold processing is not appropriate nor efficient.

Northern Star Production Centres have in place detailed management and control systems, which include but are not limited to:

- Conducting groundwater and surface water quality monitoring. This may include analyses such as pH, TDS, elemental analysis, chlorine, WAD CN and organic matter depending on the water origin;
- Monitoring aims to verify that Northern Star has remained compliant with environmental and regulatory compliance requirements, as well as providing valuable insights into efficiency opportunities and detection of potential issues with water sources;
- Flow meters and water mass balancing to measure and manage site water transfers. Flow meters are installed at drawpoints as well as discharge points to monitor both abstraction and discharge volumes[3];
- Control systems for automation of water transfers (leak detections systems, density control etc); and
- Sites may have specific emergency preparedness and response procedures to address uncontrolled releases of saline/hypersaline water and tailings/process water.

[3] Flow meters are typically read on a monthly basis, either via remote telemetry systems or manually. Where a flow meter is inaccessible (ie. due to weather issues) or where a flow meter has become unserviceable (ie. due to mechanical or electrical failure) the flow volumes in our site water balances for that period and water source are estimated to reduce the risk of under reporting water withdrawals/consumption.

Water Conservation & Recycling

Pumping water long distances is inefficient and costly and it is important to limit this as much as possible. Wherever practicable, Northern Star prioritises the recycling of water to minimise fresh and bore water withdrawals and consumption.

Our sites have water storage dams or water tanks which receive and store water from various inputs, including: freshwater and borefield supplies, washdown returns, runoff from buildings and hardstands, tailings storage facility decant returns, and mine dewatering. The water is then transferred to required sections of the mine for use.

Processing Plants

- Water is fed into process water tanks and potable water tanks for storage and distribution within the plant. Water of different quality will be sent to different sections of the plant depending on the process requirement. For example, fresh water will be used in areas that require a high quality of water compared to hypersaline water.
- At the back end of the gold recovery process, some sites, such as Jundee and KCGM in the future, will utilise a thickener for water recovery prior to tailings disposal. This is a good example of recycling water back into the process before sending to tailings where not all of the water is recovered via decant. In the case where a plant does not have a final tailings thickener, the density at the back end of the circuit is controlled to recover as much water prior to tailings disposal.
- Where thickeners are utilised for water recovery, control systems are in place to monitor and change the density to a target setpoint which is chosen to optimise water recovery. The control systems are being reviewed across some Northern Star sites to more tightly manage the water recovery.
- Tailings that are discharged settle in the tailings dam and the water that decants is recovered and used back in the process. In contrast, Pogo filter their tailings slurry with large mechanical filters which capture the water before the tailings are trucked to a dry stack facility.
- Tailings lines have leak detection sensors to detect any release of slurry (and hence water) to the environment which mitigates any uncontrolled water loss.

Mining

Water is used underground in the mining process mainly for dust control. Roads are consistently wetted down and all drilling is done with water to prevent dust being created. The water drains to the bottom of the mine. It is then pumped back to the surface and then re-used.

Beaver at Pogo Operations
Pogo Operations
Pogo Production Centre, Alaska
Photo Credit: Miranda McCarthy - Geology Superintendent

Water Stress

Northern Star has assessed each of its Production Centres (and the Hemi Development Project, following the acquisition of De Grey) to determine their current and potential future "Water Stress" classifications in accordance with Aqueduct 4.0 Water Risk Atlas[5], the latest iteration of the Water Risk Atlas. This water risk framework is designed to translate complex hydrological data into intuitive indicators of water-related risk.

Table H1 Summary of Baseline and Predicted Future Water Stress for Northern Star's Operations

	Baseline Annual Water Stress[4]	Predicted Future Water Stress (2050)[5]	
		Business as Usual	Pessimistic
Current & Predicted Future Water Stress			
Carosue Dam Operations	Low (<10%)	Low (<10%)	Low (<10%)
Kalgoorlie Operations	Arid and Low Water Use	Arid and Low Water Use	Arid and Low Water Use
KCGM Operations	Arid and Low Water Use	Arid and Low Water Use	Arid and Low Water Use
Jundee Operations	Arid and Low Water Use	Arid and Low Water Use	Arid and Low Water Use
Thunderbox Operations	Arid and Low Water Use	Arid and Low Water Use	Arid and Low Water Use
Pogo Operations	Low (<10%)	Low (<10%)	Low (<10%)
Pilbara Operations	Arid and Low Water Use	Arid and Low Water Use	Arid and Low Water Use

[4] Baseline water stress measures the ratio of total water demand to available renewable surface and groundwater supplies. Water demand include domestic, industrial, irrigation, and livestock uses. Available renewable water supplies includes the impact of upstream consumptive water users and large dams on downstream water availability. Higher values indicate more competition among users.
[5] Aqueduct 4.0 Water Risk Atlas

Water Performance Metrics

		FY25	FY24	FY23
Freshwater Withdrawal (≤1,000 mg/L Total Dissolved Solids)				
Kalgoorlie Production Centre	Kalgoorlie Operations (ML)	44	107	179
	KCGM Operations (ML)	1,617	1,508	1,304
Yandal Production Centre	Jundee Operations (ML)	254	239	234
	Bronzewing Operations (ML)	111	112	99
Pogo Production Centre	Pogo Operations (ML)	26,006	26,574	28,402
Pilbara Operations	Hemi Development Project (ML)	21	38	57
	Total (ML)	**28,053**	**28,578**	**30,275**
Other Water Withdrawal (>1,000 mg/L Total Dissolved Solids)				
Kalgoorlie Production Centre	Carosue Dam Operations (ML)	4,769	6,486	6,304
	Kalgoorlie Operations (ML)	2,028	2,052	2,184
	KCGM Operations (ML)	6,080	6,128	5,272
Yandal Production Centre	Jundee Operations (ML)	1,708	1,816	1,803
	Bronzewing Operations (ML)	257	82	151
	Thunderbox Operations (ML)	4,687	4,328	5,509
Pogo Production Centre	Pogo Operations (ML)	1,407	1,316	1,240
Pilbara Operations	Hemi Development Project (ML)	3	-	-
Exploration	Tanami (ML)	4	6	7
	Total (ML)	**20,943**	**22,215**	**22,470**
Total Water Withdrawal				
Kalgoorlie Production Centre	Carosue Dam Operations (ML)	4,769	6,486	6,304
	Kalgoorlie Operations (ML)	2,072	2,159	2,363
	KCGM Operations (ML)	7,697	7,636	6,576
Yandal Production Centre	Jundee Operations (ML)	1,962	2,054	2,037
	Bronzewing Operations (ML)	368	194	250
	Thunderbox Operations (ML)	4,687	4,328	5,509
Pogo Production Centre	Pogo Operations (ML)	27,413	27,890	29,642
Pilbara Operations	Hemi Development Project (ML)	24	38	57
Exploration	Tanami (ML)	4	6	7
	Total (ML)	**48,996**	**50,792**	**52,745**

Water Performance Metrics

		FY25	FY24	FY23
Water Recycled or Reused				
Kalgoorlie Production Centre	Carosue Dam Operations (ML)	1,010	520	692
	Kalgoorlie Operations (ML)	1,669	1,884	1,822
	KCGM Operations (ML)	6,380	7,310	8,698
Yandal Production Centre	Jundee Operations (ML)	1,531	1,352	1,297
	Thunderbox Operations (ML)	1,341	728	1,037
Pogo Production Centre	Pogo Operations (ML)	549	459	493
Pilbara Operations	Hemi Development Project (ML)	-	-	-
Exploration	Tanami (ML)	-	-	-
	Total (ML)	**12,479**	**12,252**	**14,039**
Water Discharged				
Kalgoorlie Production Centre	Carosue Dam Operations (ML)	-	-	-
	Kalgoorlie Operations (ML)	-	-	-
	KCGM Operations (ML)	-	-	-
Yandal Production Centre	Jundee Operations (ML)	-	-	-
	Thunderbox Operations (ML)	-	-	-
Pogo Production Centre	Pogo Operations (ML)	25,276	28,547	27,717
Pilbara Operations	Hemi Development Project (ML)	-	-	-
Exploration	Tanami (ML)	-	-	-
	Total (ML)	**25,276**	**28,547**	**27,717**
Net Total Water Consumption				
Kalgoorlie Production Centre	Carosue Dam Operations (ML)	4,769	6,486	6,304
	Kalgoorlie Operations (ML)	2,072	2,159	2,363
	KCGM Operations (ML)	7,697	7,636	6,576
Yandal Production Centre	Jundee Operations (ML)	1,962	2,054	2,037
	Bronzewing Operations (ML)	368	194	250
	Thunderbox Operations (ML)	4,687	4,328	5,509
Pogo Production Centre	Pogo Operations (ML)	1,407	1,316	1,926
Pilbara Operations	Hemi Development Project (ML)	24	38	57
Exploration	Tanami (ML)	4	6	7
	Total (ML)	**22,991**	**24,217**	**25,029**
Water Consumption Intensity				
Total Net Water Consumption Intensity (ML / t ore processed)		0.000817	0.000882	0.000943
Total Freshwater Consumption Intensity (ML / t ore processed)		0.0000728	0.0000730	0.0000964

NORTHERN STAR
RESOURCES LTD

Waste & Tailings Management at Northern Star FY25

9.7K

FY25 Total Non-Mineralised Waste Recycled (T)
(40% of Total Non-Mineralised Waste Generated)

24.1K

FY25 Non-Mineralised Waste Generated (T)

17.4M

FY25 Total Mineralised Waste Recycled (T)
(13% of Total Mineralised Waste Generated)

138.2M

FY25 Total Mineralised Waste Generated (T)

Waste & Tailings Management

Our Approach

Northern Star has aligned the management of tailings storage facilities (TSF) with international requirements and regulatory requirements, specifically our Tailings Management Standard sets out the minimum requirements that all Operational sites must maintain in relation to the design, construction, operation and decommissioning of any TSF's.

Each Operation site has a nominated person responsible for the management of tailings, and each site manages their individual facilities. Northern Star's corporate team provide the necessary governance and oversight to monitor that all tailings management processes and practices are meeting the Company standards. This oversight also includes regular independent third-party audits.

Where possible Northern Star recycles tailings into underground pastefill, with all remaining tailings being deposited into designated storage structure.

15.3M Waste Rock Recycled (T) in FY25	2.1M Tailings Recycled for Pastefill (T) in FY25
0 Number of Material Tailings Loss or TSF Incidents in FY25	7.2 FY25 Total Hazardous Waste Generated (T)

Northern Star Resources manages a geographically diverse portfolio of TSFs across Australia and North America. In Western Australia, TSFs are co-located with processing infrastructure, including KCGM Operations (Fimiston and Gidji), Kanowna Belle Operations, Carosue Dam Operations, Jundee Operations, Thunderbox Operations and South Kalgoorlie Operations. These sites host a mix of active, inactive, and rehabilitated TSFs ranging from conventional embankment structures to in-pit and hybrid storage solutions. The Pogo Operation in Alaska includes a large-scale dry stack tailings facility.

In order to maintain transparency in disclosures, Northern Star publishes a list of all of its TSF structures, both operational and decommissioned, in a detailed report on the Company's website at Reports and Disclosures. Information is provided in relation to its location, design and construction (where known for legacy structures), operating status, and other pertinent information.

Please note that total numbers in charts and tables within the ESR Disclosure Suite may differ due to rounding.

Waste & Tailings Management Governance

Northern Star's Board has oversight of waste and tailings management risks and opportunities within Northern Star, assisted by the Environmental, Social & Safety (ESS) Committee's oversight of operational risks and the Audit & Risk Committee's oversight of the Company-wide risk management framework.

The Company's waste and tailings management governance structure is shown in Figure 1. Waste and tailings related matters are considered quarterly by the Board through its ESS Committee meetings.

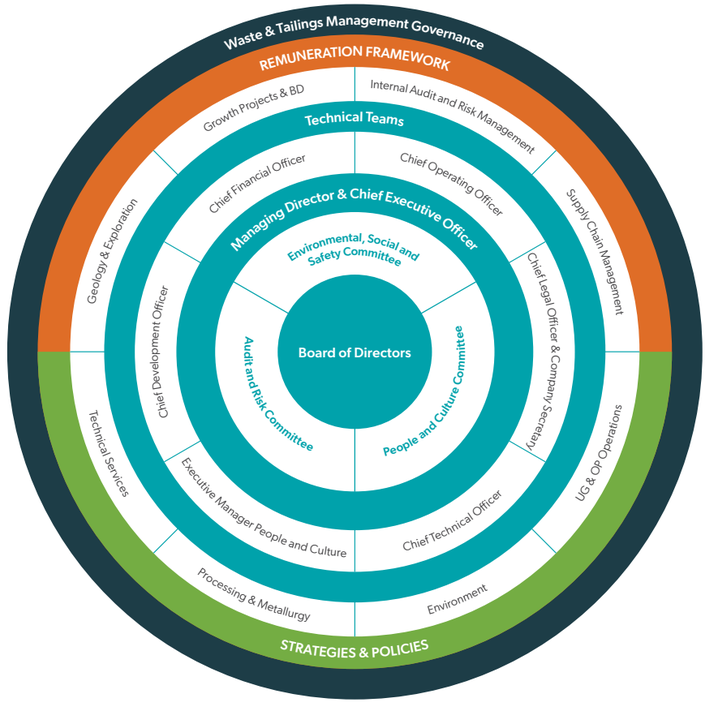
The function of the Committee is to assist the Board in implementing the Company's environmental, social and safety strategies and ensuring responsible and sustainable business practices. In particular, the Committee will assist the Board in its oversight, monitoring and review of the Company's practices in the following key areas:

- environmental management; and
- long term environmental, social and safety strategic goals.

In addition, the Committee will refer any material environmental, social and safety related risk exposures or potential risks identified to the Audit & Risk Committee, for review and perform such other functions as assigned by the Board.

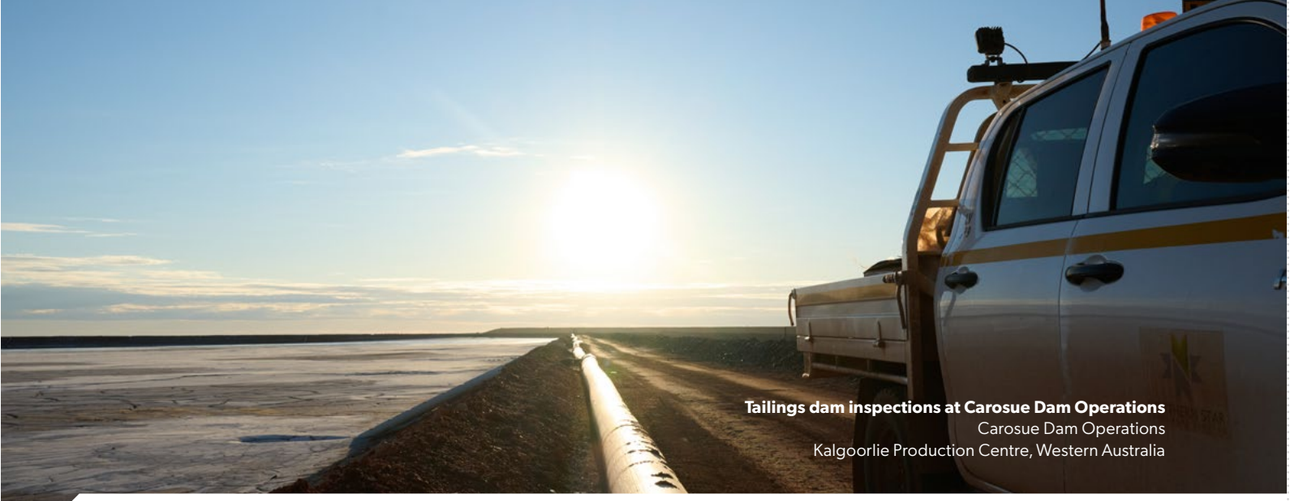
Development and delivery of Northern Star's waste and tailings management function is overseen by the ESS Committee and the Chief Operating Officer (reporting to the Managing Director and to the Board), supported by the technical services, operational, environmental and legal teams in the corporate office and on our sites.

Figure 11 Waste & Tailings Management Governance



Restatements of Information

Nil restatements. Inclusion of Pilbara Operations data has not altered previous data reported for FY24 and FY23, due to Pilbara Operations data limitations for FY24 and FY23.



Tailings dam inspections at Carosue Dam Operations
Carosue Dam Operations
Kalgoorlie Production Centre, Western Australia

Tailings Production & Management

Tailings are a combination of the fine-grained (typically silt-sized) solid materials remaining after the recoverable gold has been extracted from mined ore, together with the water used in the recovery process.

Tailings Facility Types

Northern Star deposits tailings material into four different types of tailings facilities across its currently producing Operations

- **Paddock:** style facilities: Most utilised in arid environments and consist of dams with walls constructed from compacted earthen material, slurry waste and water.
- **In-pit facilities:** These are used where open pit mining voids have been successfully mined of all ore and are then used for deposition and filling with tailings.
- **Dry stack facilities:** These facilities require water to be removed from the tailings before it is transported to the tailing's facility.
- **Underground tailings backfill (or paste fill):** Tailings material can be utilised on some sites with underground mines as a component of cemented hydraulic backfill underground. Most of the fines and liquid are removed from the tailings at onsite paste backfill plants and the remaining paste is delivered in the underground mine for use in controlled conditions.

Facility Design & Operation

The objectives of Northern Star's Tailings Management Standard[1] are to:

- Ensure that Northern Star effectively manages its TSFs through all phases of their life cycle in compliance with all applicable laws and regulations and in alignment with accepted industry practice.
- Establish the minimum geotechnical, hydrological, geochemical and environmental design and performance criteria for all facilities.
- Mandate the development, compliance and routine updating of key tailings management procedures and documents.
- Define the minimum resource requirements for effective management and critical review of all facilities.
- Promote transparent, fair and consistent tailings management approaches and practices across all sites and regions.
- Define readiness to respond to emergency events including necessary recovery action.

Tailings Recycling

Northern Star will continue to utilise tailings as backfill in some of its underground mines. Tailings are neutralised to ensure cyanide is at a safe level and then we combine this material with cement. This mixture is then pumped underground and known as backfill paste. The backfill paste is pumped into open voids and when it consolidates it provides geotechnical support for the rest of the mine. This material can be driven on, ground support can be installed and the material forms walls for stopes to be mined.

This is utilised at most of the Northern Star underground mines and is an effective way of reducing the amount of material stored in the site's TSF. At Pogo, paste fill is also utilised, however as part of the DSTF Potentially Acid Forming (PAF) waste rock is encapsulated with the filtered tailings. The waste rock is dumped at the DSTF and then it is covered with filtered tailings and compacted. This prevents water and air coming in contact with the PAF material. This prevents any chemical run off from the PAF material.

[1] Tailings Management Standard (NSR-TS-006-STA)

Risks and Opportunities

The focus on tailings management and storage has increased significantly over the last 15 years with a number of dam failures outside Australia and Alaska USA. Understanding the hazards of each TSF enables Northern Star to implement appropriate management strategies to minimise the risks.

A key part of our management strategy is to have an Engineer of Record (EOR) who is responsible for the design and construction of the TSF. The EOR ensures that the site operational management plans align with the design and construction to ensure that the TSF is maintained in accordance with the design.

When designing a TSF, the EOR takes into account the required size, location, climate, weather and seismology of the area. Location considerations also take into account people downstream of potential flow paths in the event of a dam failure.

Dam break studies are undertaken to determine the most likely failure mechanism and the location in the TSF that would cause the most damage if a failure occurred. This determines the risk of a particular TSF and then management strategies are implemented depending on the risk.

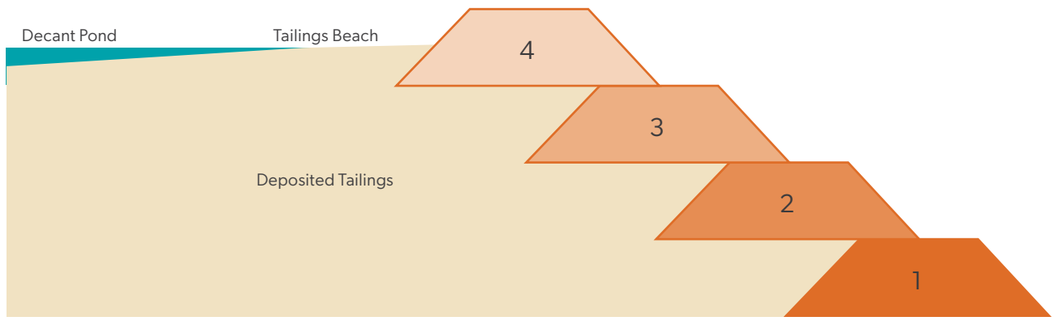
In the Yandal Production Centre, and in the Eastern Goldfields where our Kalgoorlie Production Centre is located, the general risk to people is relatively low due to the low population density, however this does not preclude Northern Star from consulting with local stakeholders to ensure they understand the risk and management strategies.

The management strategies also include monitoring. This is to ensure that the site is maintaining the TSF in accordance with the EOR requirements and that the TSF is performing to designed expectations. Vibrating wire piezometers, water monitoring bores, radar, and prisms are all used depending on the TSF Risk. Cone Penetration Testing units (CPTu) are utilised to understand whether the water levels in the operational TSF are at an acceptable level.

High water levels in TSF (phreatic surface) have contributed to some significant tailings' failures. Vibrating wire piezometers and CPTu are an important method of monitoring the levels. Results from monitoring devices are gathered monthly with some sites using remote telemetry systems to allow online real time results. Northern Star is progressing to have all active TSFs with online real time monitoring in the future. This will enable the sites to use Trigger Action Response Plans (TARPs) to respond to online monitoring that shows movement outside of control limits.

The majority of the TSF's at the Australian assets are upstream turkey's nest construction as shown in Figure 2. In contrast, the Pogo TSF is a Dry Stack Tailing Facility (DSTF). The DSTF is constructed with filtered tailings and waste rock from underground. Both materials are truck dumped, then reshaped and compacted and forms a "dry stack". Water is limited in the DSTF by directing runoff around the DSTF. This ensures that the phreatic surface is minimised. This makes the DSTF very stable and therefore lower risk than the typical TSF shown in Figure 2.

Figure I2 Typical Upstream TSF Construction (Cross Section)



Central decant access roadway
Jundee Operations
Yandal Production Centre, Western Australia

Compliance with International Standards

Northern Star has aligned the management of tailings storage facilities (TSF) with international requirements and complying with regulatory requirements.

Northern Star has made a commitment to progress towards alignment with the Global Industry Standard on Tailings Management (GISTM) through a risk-based strategy. GISTM was developed with a collaborative group of industry experts, including academics, consultants and mining companies.

Governance is important to ensure that all stakeholders understand the TSF and risks surrounding the TSF and its operation and this is provided through topic areas of GISTM.

In May 2024, Northern Star commenced GISTM compliance audits across all operational and under-construction TSFs, completing baseline assessments by the end of Q1 FY25. These audits identified gaps against the 77 GISTM requirements, with each site tasked to develop alignment plans outlining key actions, timing, and indicative costs.

Throughout FY25, sites commenced planning documentation reviews and foundational technical work to support alignment.

KCGM Operations remains a key area of focus due to the scale of its TSFs and proximity to the Kalgoorlie-Boulder township.

GISTM-related actions at KCGM continue to be advanced through an active Independent Technical Review Board (ITRB), which has been providing structured recommendations to close identified gaps, alongside GISTM specific action planning.

The ESS Committee regularly reviews progress in closing identified gaps.

Figure I3 GISTM Topic Areas

Topic Area I

- Focuses on project-affected people

Topic Area II

- Requires operators to develop knowledge about the social, environmental and local economic context of a proposed or existing tailings facility

Topic Area III

- Aims to lift the performance bar for designing, constructing, operating, maintaining, monitoring, and closing tailings facilities

Topic Area IV

- Focuses on the ongoing management and governance of a tailings facility

Topic Area V

- Covers emergency preparedness and response in the event of a tailings facility failure

Topic Area VI

- Requires public disclosure of information about tailings facilities to support public accountability

Non-Mineralised Waste

Management Standards

Northern Star adopts the Reduce-Reuse-Recycle approach to waste management and reviews opportunities to reduce waste volumes and recycle spent materials at our operating facilities.

Our Waste Management Global Standard[2] outlines our planning, management and monitoring of waste material. The various waste streams are identified at each site and reviewed annually to ensure all wastes are identified and managed appropriately and in line with relevant legislation, regulations, licences and permits. When new waste streams are identified, they are risk-assessed to identify the most appropriate disposal option.

All on-site disposal, be it in a purpose-built landfill facility, within waste rock dumps or tailings facilities, is conducted in accordance with the relevant permits and approvals. Conditions associated with these permits and approvals are followed to ensure disposal is safe and without environmental impact.

Hazardous wastes and hydrocarbons are segregated, stored, treated and disposed of in accordance with its hazardous properties and legal requirements. Medical wastes are collected, stored and disposed of in a manner that complies with regulations and mitigates risk to human health. Cyanide wastes are treated, transported and disposed of in accordance with legal requirements and the Northern Star Cyanide Management Standard.[3]

Disposal & Recycling Methods

Northern Star endeavours to recycle as much as practicable, within the limitations of recycling facilities available in the various locations in which we operate, and in accordance with regulatory requirements.

Waste that is not able to be recycled is either removed from site to off-site licensed landfill or disposal facilities, disposed of in an on-site licensed landfill facility, or treated through onsite bioremediation and sewerage treatment facilities.

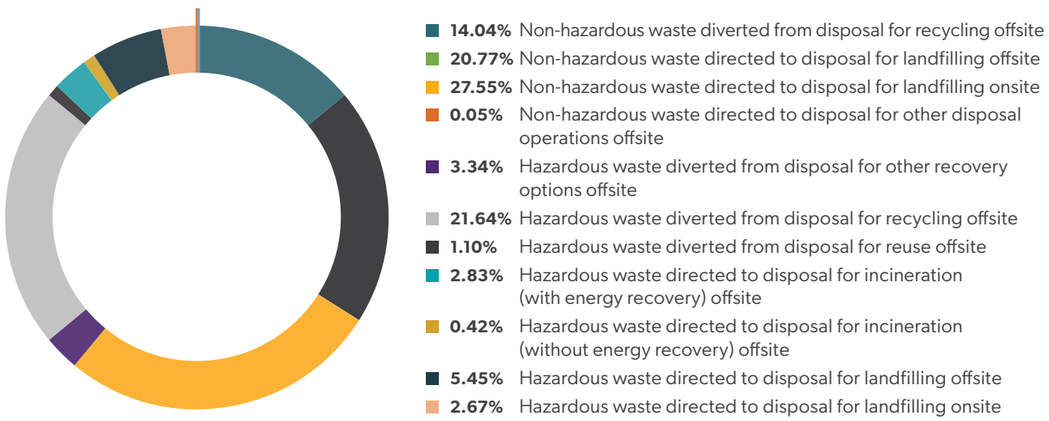
Onsite wastes are segregated into hazardous and non-hazardous, and then further separated and stored to ensure appropriate storage, transportation and disposal.

We engage licensed waste management disposal contractors to remove our wastes and securely transport to their approved and licensed disposal or recycling destinations.

In FY25 our main waste streams included, but were not limited to:

- Scrap metal and batteries
- Bottles and cans
- Waste printer cartridges
- Tyres
- Intermediate Bulk Containers (IBC's)
- Hydrocarbon wastes including oils, greases, oil rags, used filters
- Paper and cardboard
- Putrescible and general wastes
- Wooden pallets

Figure I4 Distribution of Non Mineralised Waste in FY25 in Accordance with GRI 306-4 Classifications



[2] NSR-ENV-007-STA – Waste Management Global Standard
[3] NSR-TS-001-STA – Cyanide Management Standard

Highlight – Recycling Initiatives from our Operations

A circular economy is one which aims to minimise materials being considered as waste and instead provides opportunities to recapture these "wastes" as a resource for new or repurposed goods for ongoing beneficial use.

Our Operations are continuously seeking opportunities to minimise waste sent to landfill or disposal, and approaching from a circular economy perspective not only reduces unwanted waste filling landfills, but it also creates opportunities for further sustainable industries in our regions.

In FY25 here are a selection of just a few of the initiatives our teams were involved with:

- Containers for Change – several of our sites collect cans, bottles and other related drink containers for donation to Containers for Change, who then recycle these items into new products such as shoes, pens, bins, construction materials, furniture or even new drink containers.
- Close the Loop – waste printer cartridges from various sites are collected and sent for recycling. Close the Loop cleans and resends products back for refill, separates and sells raw materials, reclaims residual ink for reuse and shreds complex plastics for make new products.
- Soap Aid – remnants of used soap bars from selected camps are sent to Soap Aid that recycles old soap bars into new soap bars to distribute to communities with limited access to hygiene services and materials.
- Bloodwood Tree – old uniforms are recycled and repurposed by providing them to Bloodwood Tree and other similar community-based donation organisations who then repurpose the uniforms as clothing for people in need.
- Sam's Spares – donation of E-Waste from our Perth offices, including laptops, monitors and peripherals for refurbishment and provision to families without the means to afford the latest technology from new.
- Wildlife Rescue and Rehabilitation – donations of expired first aid bandages, PVC and other materials as needed to support local rescue centres for treatment and rehabilitation of injured animals.

In addition to these organisations, we are also pleased to have supported local pastoral stations with recycled materials for use around their properties, and kitchen scraps for feeding farm animals such as geese and chickens. Our onsite bioremediation and composting facilities also allow us to process some waste streams into soil improvers for reuse in our rehabilitation programs.

Cyanide & Hazardous Materials Management

Northern Star uses sodium cyanide in gold processing to dissolve gold and silver from the ore, enabling them to be extracted and recovered. Focused on protecting our workforce, surrounding communities and the environment from potential impacts associated with our use of sodium cyanide, Northern Star's Cyanide Management Standard provides guidance for our sites on how to manage the risks associated with the supply, handling, transport and storage of sodium cyanide.

The Standard aims to ensure that both safety and environmental aspects are considered, and legislation is complied with. Each year a third-party audit is undertaken on each site against the Cyanide Management Standard. Any gaps discovered are assigned to a responsible person with a required action date and monitored through our reporting and action systems. Any actions of significance are reported to the Board via the ESS Committee.

Due to its proximity to the City of Kalgoorlie- Boulder, Kalgoorlie Consolidated Gold Mines Pty Ltd (KCGM) became a signatory to the International Cyanide Management Code (Cyanide Code) in 2008. The Cyanide Code is a voluntary industry program focused on the safe and environmentally responsible management of cyanide.

KCGM has since recertified its compliance with the Cyanide Code in 2012, 2015, 2019 and 2022[4]. As a signatory to the Cyanide Code, KCGM demonstrates that all activities associated with the use of sodium cyanide comply with the Cyanide Code and are managed in accordance with industry best practice.

As part of KCGM's signatory status, the site completes a Cyanide Code audit every three years. In between a gap analysis is conducted against the Cyanide Code to ensure deficiencies are remedied as soon as practicable. The Cyanide Code has a high level of governance and with the proximity of KCGM to Kalgoorlie-Boulder, Northern Star recognises the importance of stakeholder consultation within its governance structure.

Sites without nearby or adjoining communities are not signatories to the Cyanide Code but are regularly assessed to ensure they are compliant with the Northern Star Cyanide Management Standard and are aligned with the principles and standards of the Cyanide Code.

Northern Star requires all suppliers and transporters of sodium cyanide to our Operations to be signatories to the Cyanide Code, providing confidence that they are adequately managing the risks associated with their activities relevant to communities and the environment.

[4] The 2025 independent audit was completed during late Q4 FY25. Certification updates are pending ICMI review and approval. Signatory status can be viewed at: The Cyanide Code - Signatories

Tailings dam inspections at KCGM Operations
KCGM Operations
Kalgoorlie Production Centre, Western Australia

Waste Rock Management & Recycling

Waste rock is material mined from our Operations that does not contain gold at economic levels. This material must be disposed of to waste rock landforms or backfilled into open pits or underground voids. Northern Star undertakes waste optimisation and reduction programs continuously for both our existing mining Operations as well as any proposed new mines. While the tonnes of waste rock produced per annum may appear to be large, they are already significantly reduced by our waste optimisation programs.

Volumes of waste generated and placed in waste dumps is reduced through a number of different ways including application of optimal mining methodologies, underground versus open pit mining, waste rock recycling and in-pit waste rehandling. Where generation of waste rock is unavoidable, backfilling is Northern Star's first preference as it eliminates the need to create permanent landforms in the environment, while decreasing safety risks associated with open voids. However, backfilling relies on availability and distance to barren voids and is not always practical.

Alternative uses may also include:

- utilisation for road base, stemming and backfilling at some sites (KCGM's Mt Charlotte underground mine backfill via a conveyor)
- Run of Mine (ROM) pad management - used for demarcation, barriers and managing wet surface conditions
- Traffic management – used for windrows, barriers, demarcation areas

Waste & Tailings Performance Metrics

	FY25	FY24	FY23
Non-Mineralised Waste Recycled			
Batteries (T)	1,712	96	37
Co-Mingled Waste (T)	289	146	256
General Waste (T)	4	2	65
Scrap Metal (T)	3,096	7,317	3,856
Tyres (T)	580	336	-
Waste Oil (T)	4,034	2,472	1,724
Total (T)	**9,714**	**10,369**	**5,938**
Non-Mineralised Waste Disposed			
Batteries (T)	1	-	-
Co-Mingled Waste (T)	663	653	682
General Waste (T)	11,439	10,809	8,991
Tyres (T)	845	487	1,694
Waste Oil (T)	1,478	381	265
Total (T)	**14,426**	**12,330**	**11,631**
Hazardous Waste (SASB EM-MM-150a.7)			
Directed to disposal (T)	7.2	71.5	19.7
Directed to recycling (T)	-	-	-

Waste & Tailings Performance Metrics

		FY25	FY24	FY23
Mineralised Waste				
Waste Rock sent to Waste Dumps	Kalgoorlie Production Centre (T)	65,615,515	70,449,509	86,553,507
	Yandal Production Centre (T)	28,425,838	30,273,413	30,613,636
	Pilbara Operations (T)	-	-	-
	Pogo Production Centre (T)	938,120	855,002	763,561
	Total (T)	**94,979,473**	**101,577,924**	**117,930,704**
Waste Rock Recycled for Backfill	Kalgoorlie Production Centre (T)	15,050,589	1,497,547	1,422,218
	Yandal Production Centre (T)	201,933	169,678	210,343
	Pilbara Operations (T)	-	-	-
	Pogo Production Centre (T)	-	-	-
	Total (T)	**15,252,522**	**1,667,225**	**1,632,561**
Total Waste Rock Generated	Kalgoorlie Production Centre (T)	80,666,104	71,947,056	87,975,724
	Yandal Production Centre (T)	28,627,771	30,443,091	30,823,979
	Pilbara Operations (T)	-	-	-
	Pogo Production Centre (T)	940,680	855,002	763,561
	Total (T)	**110,234,555**	**103,245,149**	**119,563,264**
Tailings Sent to Tailings Storage Facilities (TSFs)	Kalgoorlie Production Centre (T)	16,452,611	17,089,731	18,022,507
	Yandal Production Centre (T)	8,494,007	6,489,744	6,190,053
	Pilbara Operations (T)	-	-	-
	Pogo Production Centre (T)	938,120	1,365,171	853,753
	Total (T)	**25,884,738**	**24,944,647**	**25,066,312**
Tailings Recycled for Pastefill	Kalgoorlie Production Centre (T)	928,317	959,180	939,774
	Yandal Production Centre (T)	1,173,850	1,599,362	833,096
	Pilbara Operations (T)	-	-	-
	Pogo Production Centre (T)	-	-	375,040
	Total (T)	**2,102,167**	**2,558,541**	**2,147,910**
Total Tailings Generated	Kalgoorlie Production Centre (T)	17,380,928	18,048,911	18,962,280
	Yandal Production Centre (T)	9,667,857	8,089,106	7,023,149
	Pilbara Operations (T)	-	-	-
	Pogo Production Centre (T)	938,120	1,365,171	1,228,793
	Total (T)	**27,986,905**	**27,503,188**	**27,214,222**
Mineralised Waste (Waste Rock & Tailings)	Total Sent for Disposal (T)	120,864,211	126,522,571	142,997,016
	Total Recycled (T)	17,354,689	4,225,766	3,780,471
	Total Generated (T)	**138,218,900**	**130,748,337**	**146,777,487**
Tailings Composition	Non-Cyanide Containing Tailings (T)	938,120	1,365,171	1,228,793
	Cyanide Containing Tailings (T)	27,048,785	26,138,017	25,985,430

About This Disclosure

Northern Star has reported in accordance with the GRI Standards for the period 1 July 2024 to 30 June 2025. This disclosure supports the Northern Star Annual Report FY25 in relation to environment and social responsibility.

Management has sought independent, third-party assurance by Bureau Veritas of all data relating to GRI core and material disclosures in this disclosure. These disclosures are identified in our GRI, SASB and UN SDG Alignment Index. Where partial assurance is received, or a topic note assured, that information has been included in the Index.

A copy of the assurance statement is provided on Northern Star's website at: Environment & Social Responsibility (ESR) Reporting

This clarifies the level of assurance provided by Bureau Veritas in relation to our disclosures.

This disclosure was reviewed and approved by Northern Star's Board of Directors and published on 21 August 2025. Monetary amounts in this Report are reported in Australian dollars unless otherwise stated.

Disclaimer

This disclosure contains forward-looking statements, including statements of current intention and expectation. These forward-looking statements are based on information available at the date of this disclosure.

While these forward-looking statements discuss Northern Star's expectations at the date of this disclosure, they are not guarantees or predictions of future performance, and by their nature, are subject to significant uncertainties, many of which are beyond Northern Star's control. Actual results and developments may differ materially from those expressed in this disclosure and Northern Star cautions readers against reliance on any forward-looking statements or guidance. There are also limitations with respect to scenario analysis, and it is difficult to predict which, if any, of the scenarios might eventuate. Scenario analysis is not an indication of probable outcomes and relies on assumptions that may or may not prove to be correct or eventuate. Except as required by applicable laws or regulations, Northern Star does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events.

FY25 ESR Disclosure Suite

This disclosure, and our supplementary website disclosures, form part of a suite of documents that provide information and updates on Northern Star's FY25 environment and social responsibility disclosures and should be read as a supporting accompaniment to the Northern Star Resources Ltd Annual Report FY25, Modern Slavery Statement FY25 and Corporate Governance Statement FY25.

Throughout the ESR Disclosure Suite there are links to supporting information on our website which the reader is encouraged to view. The Northern Star website contains significant additional supporting information including our annual ESR Performance Data Tables, GRI Index and references to our previous disclosures.

Assumptions

Nil

Feedback

We welcome feedback and invite readers to send any comments or enquiries about this disclosure to us at esgperformance@nsrltd.com

Glossary

401 K
An employer-sponsored, defined-contribution, personal pension (savings) account in the United States

ABN
Australian Business Number

ADEC
Alaskan Department of Environmental Conservation

ADNR
State of Alaska Department of Natural Resources

ASX
Australian Securities Exchange, trading as ASX

ASX Corporate Governance Council Principles and Recommendations
Principles and Recommendations (4th edition) of the ASX Corporate Governance Council on the corporate governance practices to be adopted by ASX listed entities and which are designed to promote investor confidence and to assist listed entities to meet shareholder expectations

Aquifer
underground layer of water-bearing material, consisting of permeable or fractured rock, or of unconsolidated materials (gravel, sand, or silt)

Au
The chemical symbol for gold

Audit & Risk Committee (ARC)
The Audit and Risk Committee, a sub-committee of the Board

Assurance
Third party assurance (whether limited or reasonable, stated in the assurance statement) by Bureau Veritas of all data relating to GRI core and material disclosures

B or bn
Billion

BESS
Battery Energy Storage System

Board
Board of Directors

Biodiversity
The variety of all life forms on Earth

BTM
Behind the Meter

CAP
Corrective action plan

CDP
Carbon Disclosure Project

CME
The Chamber of Minerals and Energy of Western Australia

CMP
Contract Management Plan
CO2
Carbon dioxide

CO2-e
The universal unit of measurement to indicate the global warming potential of each greenhouse gas, expressed in terms of the global warming potential of one unit of carbon dioxide. This unit is used to evaluate releasing (or avoiding releasing) different greenhouse gases against a common basis

Company
Northern Star Resources Ltd ABN 43 092 832 892

Contractor(s)
Externally employed contracted workers engaged by the Company to support Operations

Corporations Act
Corporations Act 2001 (Cth)

CPTu
Cone penetration test unit allows for the analysis of the geotechnical behaviour of fine granular tailings and soils

Critical Risk Standards
Northern Star has 10 Critical Risk Standards apply across the Company mines, projects and exploration sites to define the health and safety performance requirements to prevent serious and or fatal injuries. There is some overlap with the Principal Mining Hazards under the Western Australian Work Health and Safety (Mines) Regulations 2022

Cyanide
A chemical compound that consists of a group of compounds that contain a carbon atom triple bonded to a nitrogen atom

Decarbonisation Pathway
Refer to figure 2 for our current planned pathway targeting 35% Implemented & Planned Emissions Reduction by 2030

DEMIRS
Department of Energy, Mines, Industry Regulation and Safety (Western Australian)

Director
A director of the Company duly appointed under the Corporations Act

Doré
A doré bar is a semi-pure alloy of gold and silver. It is usually created at the site of a mine and then transported to a refinery for further purification

DSTF
Dry stack tailings facility

DWER
Department of Water and Environmental Regulation

EAP
Employee assistance providers(s)

Emissions Reduction
The mitigation or abatement of greenhouse gas or airborne contaminant emissions

employees
Total number of employees of the Group

EMS
Environmental Management System, which is a structured system which helps Northern Star to identify the environmental impacts resulting from its business activities and to improve its environmental performance. The system aims to provide a methodical approach to planning, implementing and reviewing an organisation's environmental management

EOR
Engineer of Record. A professional engineer who is engaged to be responsible for the design and construction of tailings storage facilities.

ERT
Emergency Response Team including permanent, fixed term and part-time. Does not include contractors

ESG
Environment, Social & Governance

ESR
Environment and Social Responsibility

ESR Disclosure Suite
Refers to the nine separate disclosures related to environment and social responsibility information available on the Northern Star Company website. These comprise: ESR Approach at Northern Star, People & Culture at Northern Star, Safety & Critical Risk Control at Northern Star, Community Engagement & Support at Northern Star, Supply Chain Management at Northern Star, Environmental Management at Northern Star, Climate Change at Northern Star, Water Security at Northern Star, and Waste & Tailings Management at Northern Star. These are voluntary disclosures in addition to the Annual Report and the Sustainability Report

ESR Performance Data Tables
Detailed spreadsheets containing key environment and social responsibility metrics for Northern Star for FY25 and relevant preceding years available from the Company website

ESS Committee
Environmental, Social & Safety Committee a sub-Committee of the Board

FIFO
Fly-in fly-out; those personnel who fly to our Operations and stay in an accommodation village while at work

Flocculant
Substance which promotes the clumping of particles, especially one used in treating waste water

FPIC
Free, Prior and Informed Consent

FY
Financial Year ending 30 June

GAR
The Group Audit and Risk function

GHG
The seven greenhouse gases listed in the Kyoto Protocol—carbon dioxide (CO2); methane (CH4); nitrous oxide (N2O); hydrofluorocarbons (HFCs); nitrogen trifluoride (NF3); perfluorocarbons (PFCs) and sulphur hexafluoride (SF6)

GISTM
Global Industry Standard on Tailings Management

GJ
Gigajoule; one billion joules

GNBRA
Goldfields Nullarbor Rangelands Biosecurity Association is the largest biosecurity region in Western Australia.

GoldSTARR
Northern Star's Employee Hub for physical, mental and financial health

GRI
Global Reporting Initiative

Group
Northern Star Resources Ltd and all of its wholly owned subsidiaries

ha
Hectare

HR
Human Resources

HSR
Health and Safety Representative

Hydrology
Study of the distribution and movement of water both on and below the Earth's surface, as well as the impact of human activity on water availability and conditions

ICAM
Incident Cause Analysis Method, an approach used to investigate incidents and identify their root causes

ICMM
International Council on Mining and Metals

Incident
Means the partial or whole damage or destruction of an area of cultural or heritage significance without Traditional Owner consent and/or required legal or regulatory approvals

Indigenous Business
Northern Star defines an Indigenous Business as a business that is owned at least 51 per cent by Indigenous Australians, verified through completing a formal registration process with Supply Nation and/or the Aboriginal Business Directory of WA

INX
A software system made up of a number of modules which can be used for tracking events, actions, incidents, compliance requirements, flights, training and other related activities. The INX software brand became Quartex in May 2025.

IPCC
Intergovernmental Panel on Climate Change

ISO14001
The ISO 14001 Environmental Management Systems Standard, an international standard prescribing a structured approach to environmental protection

K or k
Thousand

KCGM
KCGM means Kalgoorlie Consolidated Gold Mines Pty Ltd, a wholly owned subsidiary of the Company, which operates the Super Pit, and Mt Charlotte and Fimiston underground Operations and Fimiston Processing Plant in Kalgoorlie, Western Australia

Kg or kg
Kilogram

kl
kilolitre; one thousand litres

KMP
Key Management Personnel

KPI
Key Performance Indicator

Limited Assurance
Audit and assurance undertaken by an external auditor on whether the data or statements made in Northern Star's disclosures have been prepared in accordance with GRI

Local Procurement
Procurement from a defined area surrounding our Operations, established by selected postcode boundaries for Western Australia or State boundaries for Alaska and Northern Territory

Local Supplier
A supplier from a defined area surrounding our Operations, established by selected postcode boundaries for Western Australia or State boundaries for Alaska and Northern Territory

LTIFR
Lost Time Injury Frequency Rate; calculated based on the number of reportable lost time injuries occurring in a workplace per 1 million hours worked

LV
Light Vehicle

M or m
Million

Malleefowl
an Australian bird (Leipoa ocellata) of variegated gray, brown, white, and black plumage, that lays up to 35 eggs in an incubating mound

MARS
Mental Awareness, Respect and Safety, Edith Cowan University, Western Australia

material incidents
Incidents with a Major or Catastrophic (actual) consequence rating as defined by Northern Star's Risk Management Standard.

Material incidents
Environment, community or heritage incidents with a Major or Catastrophic (actual) classification within Northern Star's incident reporting system.

MERC
Mine Emergency Response Competition

Merger
The merger of Saracen Mineral Holdings Limited ABN 52 009 215 347 and all of its wholly owned subsidiaries with Northern Star by way of Scheme of Arrangement implemented on 12 February 2021

Mine Health Safety Management System
Northern Star's set of structured policies, procedures and plans used to assist in mitigating and controlling safety and health.

ML
Mega-litre; one million litres

Modern slavery
An umbrella term used to describe serious exploitation and human rights violations. Practices that constitute modern slavery can include:

- human trafficking;
- slavery;
- servitude;
- forced labour;
- deceptive recruiting for labour or services;
- debt bondage;
- forced marriage; and
- child labour

MRF
Mining Rehabilitation Fund is a pooled fund that all mining operators in WA contribute into to ensure the State government has the funds necessary to undertake rehabilitation at abandoned mines sites

MW
megawatt; one million watts

Net Zero
Net Zero refers to achieving a balance between the amount of operational Scope 1 and Scope 2 greenhouse gas Emissions produced and those removed

Net Zero Ambition
Our Net Zero Ambition is our ambition to achieve Net Zero by 2050, as expressed in our Climate Change Policy available on our website

NGA Factors
Australian National Greenhouse Accounts Factors

NGER and NGER Scheme
National Greenhouse and Energy Reporting scheme established under the National Greenhouse and Energy Reporting Act 2007 of the Commonwealth of Australia

NGFS
Network for Greening the Financial System

Non-Binary
Non-Binary includes gender identities that demonstrate a diversity of expression beyond the binary framework. In addition, purely for the purposes of the data disclosed in this document, we have included in the expression "Non-Binary" the individuals who, when invited to identify their gender, responded with either "prefer not to say" or "prefer to self-describe".

NSMS
Northern Star Mining Services Pty Ltd, a wholly owned subsidiary of the Company, dedicated to underground mining Operations

OHS
Occupational Health and Safety

Officer
An officer of the Company defined under the Corporations Act

Operations
Mining, exploration and mineral processing activities conducted by Northern Star Resources in the three Regional Production Centres of Kalgoorlie, Yandal and Pogo and in the Hemi development project

Oz
Ounce

PAF
A rock that has the potential to form acid

Paris Agreement
Paris Agreement refers to the legally binding international treaty on climate change which was adopted by 196 Parties at the 21st session of the United Nations Conference of the Parties, in Paris on 12 December 2015, and entered into force on 4 November 2016

P&C
People and Culture

PEP
Performance Evaluation Process

pH
A figure expressing the acidity or alkalinity of a solution on a logarithmic scale on which 7 is neutral, lower values are more acid and higher values more alkaline

Phreatic surface
The position between the zone of saturation and the zone of aeration in the tailings dam

PPA
Power Purchase Agreement

PPE
Personal Protective Equipment

Principal Mining Hazards
As defined in the Western Australian Work Health and Safety (Mines) Regulations 2022. A principal mining hazard at a mine is any activity, process, procedure, plant, structure, substance, situation or other circumstance relating to the carrying out of mining operations at the mine that has a reasonable potential to result in multiple deaths in a single incident or a series of recurring incidents.

RCP Representative Concentration Pathway
Greenhouse gas concentration trajectories which provide Emissions constraints and physical outcomes in Climate Change Scenario Analysis

RE
renewable energy

Reasonable Assurance
Audit and assurance undertaken to a higher level on whether the data or statements in this or related disclosure(s) have been prepared in accordance with GRI

Reverse Osmosis
A water purification process that uses a semi-permeable membrane to separate water molecules from other substances

ROM
ROM or Run of Mine pad is an area where ore is stockpiled in preparation for feeding into the processing circuit, typically through a crushing and grinding circuit first.

Saracen or SAR
Saracen Mineral Holdings Limited ABN 52 009 215 347 and all of its wholly owned subsidiaries, as acquired by Northern Star by way of Scheme of Arrangement implemented on 12 February 2021

SAQ
Self-assessment questionnaire

SASB
Sustainability Accounting Standards Board

Scope 1 Emissions
Emissions released to the atmosphere as a direct result of an activity, or series of activities at a facility level

Scope 2 Emissions
Emissions released to the atmosphere from the indirect consumption of an energy commodity

Scope 3 Emissions
Indirect greenhouse gas Emissions other than Scope 2 Emissions that are generated in the wider economy. They occur as a consequence of the activities of a facility, but from sources not owned or controlled by that facility's business

Serious Injury
As defined in section 36 of the WHS Act

shareholder
A shareholder of Northern Star Resources Ltd

SIFR
Total Serious Injuries per million hours worked (12-month moving average)

SMERC
Surface Mine Emergency Response Competition

stakeholders
An individual, group or organisation that is impacted by the Company, or has an impact on the Company. Examples of stakeholders are investors, employees, suppliers and local communities

STARR Core Values
Northern Star's Core Values of Safety, Teamwork, Accountability, Respect and Results

T or t
Tonnes; one thousand kilograms

TAFE
Technical and Further Education Institutions, Australia

TCFD
Task Force on Climate-related Financial Disclosures

TDS
Total dissolved solids

Tier 1 Supplier
Suppliers that Northern Star engages directly to provide goods or services to our operations.

TNFD
The Taskforce on Nature-related Financial Disclosures

TRIFR
Total Reportable Injury Frequency Rate per million hours worked. This includes Lost Time Injuries and Restricted Work Injuries.

TSF
Tailings Storage Facility

UMERC
Underground Mine Emergency Response Competition

UN
United Nations

UN SDG(s)
The United Nations Sustainable Development Goals

US or USA
United States of America

WA
Western Australia

WAD CN
Weak acid dissociable cyanide

WASM
Western Australian School of Mines (Curtin University of Technology)

Water Stress
Baseline water stress measures the ratio of total water demand to available renewable surface and groundwater supplies. Water demand include domestic, industrial, irrigation, and livestock uses. Available renewable water supplies include the impact of upstream consumptive water users and large dams on downstream water availability. Higher values indicate more competition among users

WHS
Work, Health and Safety

Workforce
Northern Star employees, Contractors and Contractor's employees

$
Australian dollars, unless the context states otherwise. All A$ to $US currency conversions used in this ESR Disclosure Suite are at $0.6482

Contact Information

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Company Secretary	compliance@nsrltd.com
ASX Code	NST
Share Registry	Automic Group

Additional Website ESR Disclosures:

Environment & Social Responsibility Approach
People & Culture at Northern Star
Safety & Critical Risk Control at Northern Star
Community Engagement & Support at Northern Star
Supply Chain Management at Northern Star
Environmental Management at Northern Star
Climate Change at Northern Star
Water Security at Northern Star
Waste & Tailings Management at Northern Star
FY25 Performance Data Tables
FY25 GRI, SASB and UN SDG Alignment Index
FY25 Tailings Storage Summary
FY25 Biodiversity Values
FY25 Stakeholder Engagement Summary

Cover Image:
Whitehouse Hill Sunrise at Jundee
Jundee Operations
Yandal Production Centre, Western Australia
Photo Credit: Rex Adu - Communications Technician

Sunset on the go line
Thunderbox Operations
Yandal Production Centre
Western Australia
Photo Credit: Kaiya-Marie Ruffles - Dump Truck Operator