NORTHERN STAR
RESOURCES LTD

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

6 CLEAN WATER AND SANITATION
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
14 LIFE BELOW WATER
15 LIFE ON LAND

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 1. 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 1 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:

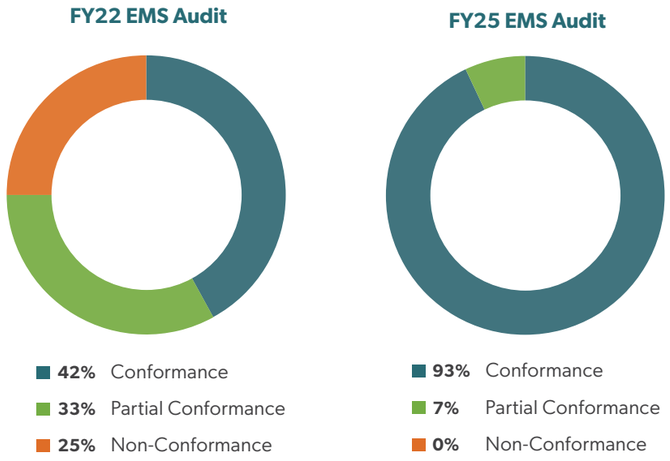
- **Plan:** Assess risks, establish objective & targets and develop plans to achieve them.
- **Do:** Implement and set out to do what was planned.
- **Check:** Measure and monitor progress against planned objectives.
- **Act:** Correct and improve plans based on lessons learned.

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 2 Comparison of FY22 to FY25 EMS Audit Results



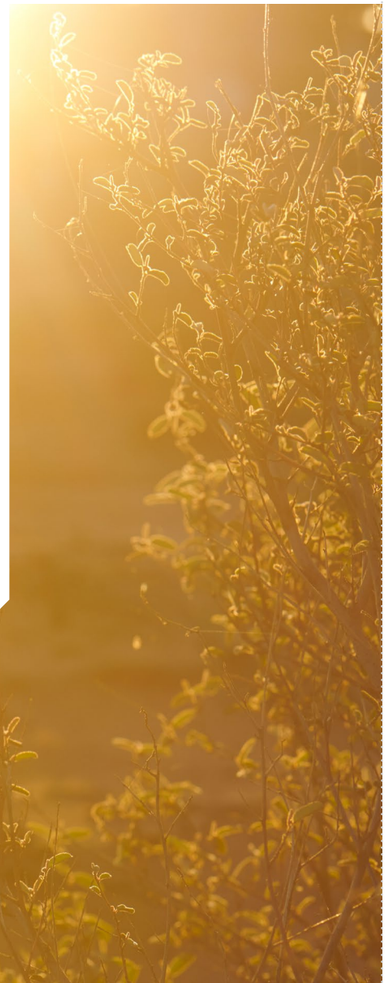


Figure 3 Northern Star EMS Initiatives in Progress

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).

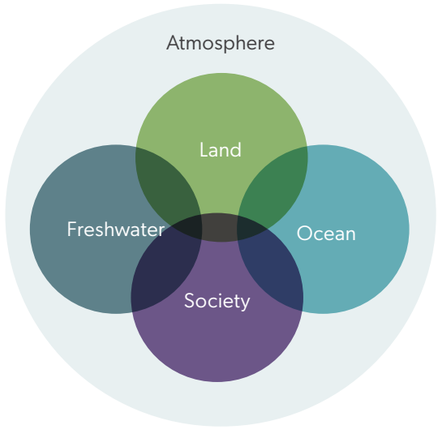
The TNFD Recommendations aim to provide guidance to organisations, enabling them to assess, understand and disclose their nature-related dependencies, impacts, risks and opportunities in relation to their business operations. This knowledge will assist businesses and their external stakeholders, such 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 4 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 5 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 5 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 6 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.

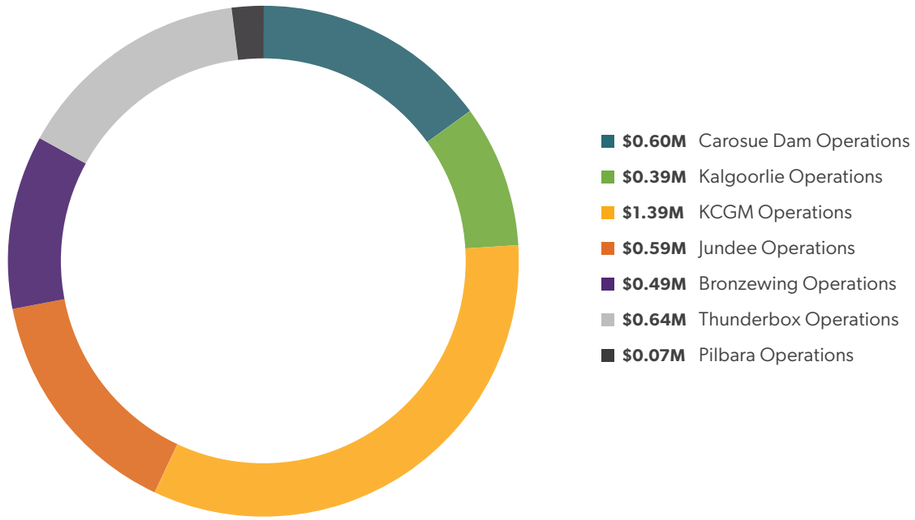
In addition to our Western Australian rehabilitation levy, our Pogo Operations in Alaska have a bond in place to cover rehabilitation liabilities. The current bond placed directly with the ADNR is US$94.3M.

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



Sunrise at Carosue Dam Operations
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.

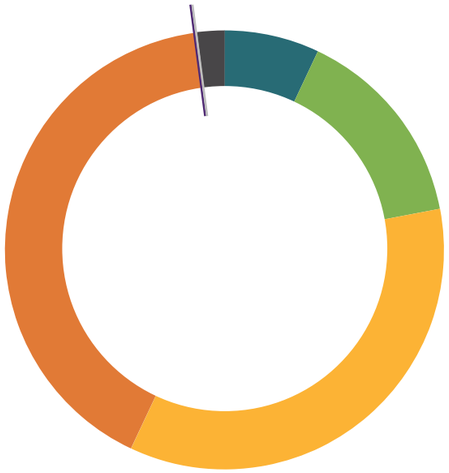
The major sources of air emissions associated with our operations are dust emissions at Fimiston which result from drilling and blasting; loading and unloading of ore & waste rock; vehicle generated dust; wind erosion; crushing; and conveying.

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 8 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.

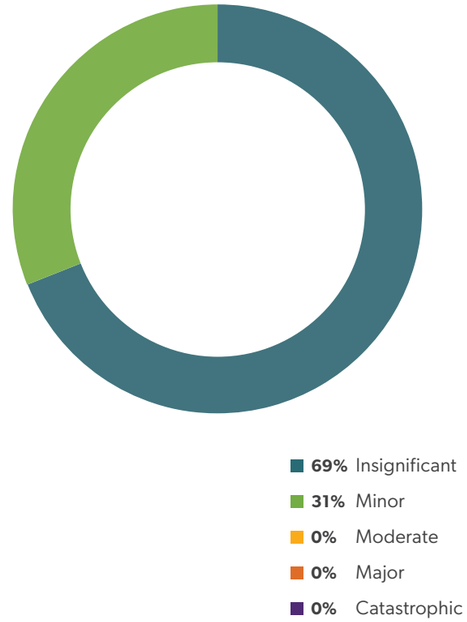
Northern Star has a system of tracking all environmental incidents. This system logs the key details around the incident and identifies corrective actions with timeframes for completion. Some incidents require external reporting to the regulators within certain timeframes post the incident; others require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

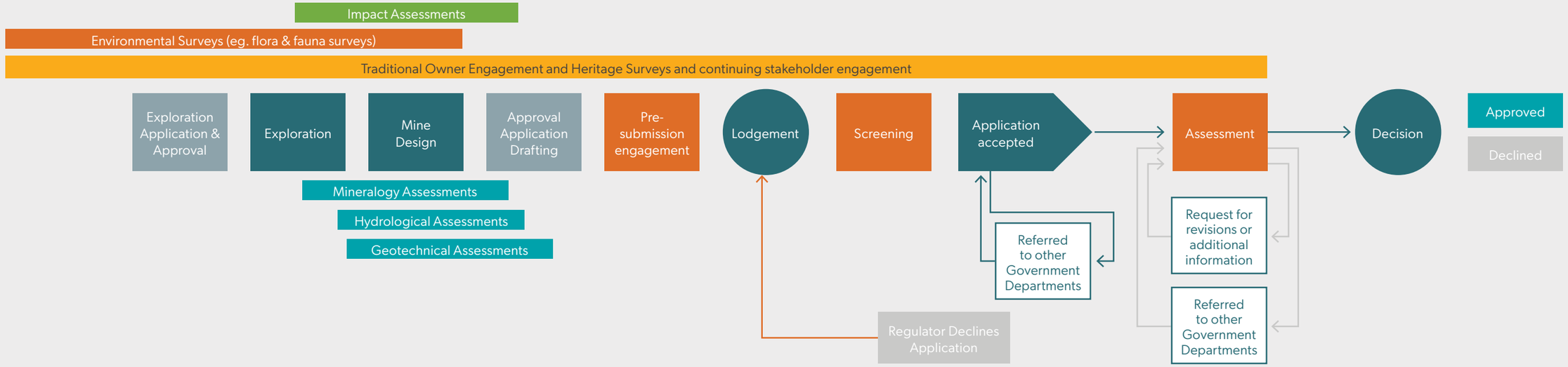
- **Insignificant:** Negligible or localised low-level environmental impact, with no regulatory reporting requirement. Most of these incidents are minor spills on already disturbed land;
- **Minor:** Measurable environmental impact, immediate clean-up or remediation with minimal resources required, recoverable 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 10 Environmental Incidents by Consequence FY25



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

Figure 9 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

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

ABN
Australian Business Number

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

Au
The chemical symbol for gold

Audit & Risk Committee (ARC)
The Audit and Risk Committee, a sub-committee of the Board

Biodiversity
The variety of all life forms on Earth

Board
Board of Directors

Company
Northern Star Resources Ltd
ABN 43 092 832 892

Contractor(s)
Individuals who are employed by other companies, or, other companies, who provide services to the Group to support its Operations

Corporations Act
Corporations Act 2001 (Cth)

Director
A director of the Company duly appointed under the Corporations Act

employees
Total number of employees of the Group including permanent, fixed term and part-time. Does not include contractors

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

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's website.

ESS Committee
Environmental, Social & Safety Committee a sub-committee of the Board

FY
Financial Year ending 30 June

GNBRA
Goldfields Nullarbor Rangelands Biosecurity Association is the largest biosecurity region in Western Australia.

GRI
Global Reporting Initiative

Group
Northern Star Resources Ltd and all of its wholly owned subsidiaries

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.

ISO14001
The ISO 14001 Environmental Management Systems Standard, an international standard prescribing a structured approach to environmental protection

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

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

Malleefowl
an Australian bird (*Leipoa ocellata*) of variegated gray, brown, white, and black plumage, that lays up to 35 eggs in an incubating mound

material incidents
Incidents with a Major or Catastrophic (actual) consequence rating as defined by Northern Star's Risk Management Standard

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

Officer
An officer of the Company defined under the Corporations Act

Operations
mining and mineral processing activities conducted by Northern Star Resources

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

SASB
Sustainability Accounting Standards Board

shareholder
A shareholder of Northern Star Resources Ltd

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

T
Tonnes; one thousand kilograms

TCFD
Task Force on Climate-related Financial Disclosures

Financial Disclosures
TNFD
Taskforce on Nature-related Financial Disclosures

UN
United Nations

UN SDG(s)
The United Nations Sustainable Development Goals

US or USA
United States of America

WA
Western Australia

$
Australian dollars, unless the context states otherwise. All A$ to $US currency conversions used in this ESR Disclosure Suite are at $0.6482

Meeting the local wildlife while accessing remote communications equipment
Pogo Operations
Pogo Production Centre, Alaska
Photo Credit: Andrew Loomes - Chief Mine Surveyor

Contact Information

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General Enquiries	info@nsrltd.com
Media Officer	mediaofficer@nsrltd.com
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:
Pilbara Landscape
Hemi Development Project
Pilbara Operations, Western Australia
Photo Credit: Theda Morrissey - Environment Advisor

Sunset on the go line
Thunderbox Operations
Yandal Production Centre
Western Australia
Photo Credit: Kaiya-Marie Ruffles - Dump Truck Operator