

ASX Announcement
14 November 2019

CHAIRMAN'S AGM ADDRESS

Ladies and Gentlemen

Good morning and welcome to the 2019 Annual General Meeting of Northern Star Resources.

I'm Bill Beament, the Executive Chairman of your Company.

FY19 was a strong year for Northern Star on numerous fronts. Our safety performance was outstanding, with a TRIFR rate which was 64 per cent below the sector average, and our long-term injury frequency rate fell 45 per cent.

Our financial performance was also strong. We added \$1.3 billion of economic value in the past financial year and we have contributed \$5.2 billion to the economies in which we operate since 2011.

Northern Star continues to deliver sector leading rates on both Return on Equity and Return on Invested Capital. This continues to drive our investment decisions, with Northern Star continuing to operate as a business first and a mining company second.

It's important to note that our total shareholder return for the financial year was 62 per cent. To put this in context, we outperformed the ASX accumulation index by a whopping 51 per cent.

I'm also aware that there are many people in this room today who value their dividends enormously, particularly in the current climate. Our final dividend was up 50 per cent to 7.5¢ a share. This puts our business in the enviable position of paying back to Shareholders over 70% of all equity capital raised in the form of fully franked dividends.

I don't intend to go through the Company's business now. Our Chief Executive Officer Stuart Tonkin will deliver a comprehensive presentation on this at the conclusion of the meeting.

But I would like to emphasise that our Reserves grew by 35 per cent in the year and our Resources were up by 31 per cent. In a world of declining gold inventories, this highlights the strong position Northern Star is in. It is also important to remember that all these ounces are located in tier-one locations.

I won't go on any longer as we have 10 resolutions to consider today.

Yours faithfully



BILL BEAMENT
Executive Chairman
Northern Star Resources Limited

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