

ASX Announcement
31 March 2023

NORTHERN STAR PRICES US\$600M SENIOR GUARANTEED NOTES

Northern Star Resources Limited (ASX: NST) (“Northern Star”) has successfully priced US\$600 million of senior guaranteed notes due in April 2033 (“Notes”).

Northern Star has three investment grade credit ratings of Baa3 (stable), BBB- (stable), and BBB- (stable) by Moody’s, S&P, and Fitch respectively.

The Notes will be issued by Northern Star in an offering to persons in the United States reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the “Securities Act”), and to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

The Notes will be guaranteed by certain wholly owned subsidiaries of Northern Star.

Interest will be payable semi-annually at a rate of 6.125% per annum.

Northern Star intends to use the proceeds from the Notes for general corporate purposes, including capital expenditures. Such capital expenditures may include the KCGM Expansion Project if and when a final investment decision approving the project is made.

Settlement of the Notes is expected to occur in New York on 11 April 2023, subject to customary closing conditions.

Commenting on the Notes issue, Northern Star Managing Director Stuart Tonkin said:

“We are pleased with the investment grade ratings assigned to Northern Star, which reflect the strength and resilience of the business and our disciplined approach to capital management. Our continued performance and strong financial position have enabled Northern Star to successfully access the US bond market for the first time.

“Proceeds from the Notes will provide Northern Star with further depth and flexibility of funding as we increase profitable production to 2Moz per year by FY2026 and consider other organic growth opportunities including the mill optimisation at KCGM.”

Disclaimer

This announcement does not constitute an offer to sell, or the solicitation of any offer to buy, the Notes or any other securities. Any offer of the Notes will be made only by means of a private offering memorandum. The Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States or any jurisdiction outside the United States and Notes may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws.

This announcement includes “forward-looking statements” within the meaning of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements inherently involve known and unknown risks and uncertainties. Northern Star provides no assurance that the forward-looking statements contained herein will prove accurate, and no undue reliance should be placed on any forward-looking statements.

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About Us

Northern Star is a global gold mining company. Our purpose is to generate superior returns for our shareholders while providing positive benefits for our stakeholders through operational effectiveness, exploration and active portfolio management.

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

Investor Relations:

Sophie Spartalis
Northern Star Resources Limited
T: +61 8 6489 2488
E: investorrelations@nsrltd.com

Media Enquiries:

Peter Klinger
Cannings Purple
T: +61 411 251 540
E: pklinger@canningspurple.com.au



Northern Star Resources Limited - ABN: 43 092 832 892

Level 4, 500 Hay Street
Subiaco WA 6008, Australia

PO Box 2008
Subiaco WA 6904

T: +61 8 6188 2100
F: +61 8 6188 2111

E: info@nsrltd.com
W: www.nsrltd.com