

## IMPLEMENTATION OF SCHEME

De Grey Mining Ltd (ASX:DEG, "De Grey") is pleased to announce that the acquisition of 100% of the shares in De Grey by Northern Star Resources Ltd (ASX:NST, "Northern Star") by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) ("Scheme") has today been implemented.

Capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet released to ASX on 11 March 2025, unless the context otherwise requires.

### Scheme Consideration

All De Grey Shares have today been transferred to Northern Star, and De Grey Shareholders who held De Grey Shares on the Record Date (5:00 pm (AWST) on 28 April 2025) (other than Ineligible Shareholders) have been issued the Scheme Consideration of 0.119 New Northern Star Shares for each De Grey Share held on the Record Date.

In addition, the New Northern Star Shares to which Ineligible Shareholders would otherwise be entitled under the Scheme have today been issued to the Sale Agent, who has been appointed by Northern Star to sell those New Northern Star Shares so that the Sale Proceeds can be distributed to those Ineligible Shareholders in accordance with the process set out in section 3.5 of the Scheme Booklet.

### Delisting

An application has been made to terminate the quotation of De Grey Shares on the ASX and remove De Grey from the Official List of the ASX, which is expected to take effect by no later than close of trading tomorrow, 6 May 2025.

### Class Ruling

De Grey has received a non-binding draft class ruling from the ATO which provides that CGT scrip-for-scrip roll-over relief is available in respect of the New Northern Star Shares to be received by certain De Grey Shareholders as Scheme Consideration. However, the draft class ruling cannot be relied upon by De Grey Shareholders until it is issued in final form by the ATO.

The final class ruling is not expected to be issued by the ATO until after the date of this announcement. De Grey Shareholders should refer to the final class ruling once it is published on the ATO website ([www.ato.gov.au](http://www.ato.gov.au)) and on the Northern Star website (<https://www.nsrld.com/about-us/corporate-governance/>).<sup>1</sup>

**This announcement has been authorised for release by the De Grey Board.**

<sup>1</sup> The Scheme Booklet indicated that the final class ruling would be available (once published) on both the Northern Star and De Grey websites. However, Northern Star anticipates that, following implementation, the De Grey website will no longer remain in place.



**For further information, please contact:**

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