

ASX Announcement
5 May 2025

DE GREY ACQUISITION COMPLETES

Northern Star Resources Ltd (ASX: NST) (Northern Star) is pleased to confirm that its acquisition of De Grey Mining Ltd (De Grey) by way of a Court-approved Scheme of Arrangement has today completed.

Scheme Consideration

All De Grey shares have now been transferred to Northern Star and eligible De Grey shareholders have been issued the Scheme consideration of 0.119 new Northern Star shares for each De Grey share held on the Scheme record date, being 5:00 pm (AWST) on 28 April 2025. The new Northern Star shares are expected to commence trading on the ASX on a normal settlement basis from 6 May 2025.

Northern Star has also issued to the Sale Nominee those new Northern Star shares that would otherwise have been payable to Ineligible Shareholders, or that are required to be withheld by Northern Star in respect of applicable Foreign Resident CGT Shareholders. The Sale Nominee will sell those new Northern Star shares and the net proceeds of sale will be distributed to Ineligible Shareholders and Foreign Resident CGT Shareholders (as applicable) in accordance with the process described in section 3.5 of the De Grey Scheme Booklet.

Delisting of De Grey from the ASX

De Grey has applied for its removal from the official list of the ASX and termination of the official quotation of its shares (which have been suspended from trading since the Scheme became effective). Delisting of De Grey from the ASX is expected to take effect on and from close of trading on 6 May 2025.

Commenting on the completion of the acquisition of De Grey, Northern Star Managing Director & CEO, Stuart Tonkin, said:

"On behalf of everyone at Northern Star, I welcome De Grey's team and its shareholders to our Company. The acquisition of De Grey is strongly aligned with Northern Star's strategy to generate superior returns for shareholders. We believe that Hemi will deliver a low-cost, long-life and large-scale gold mine in the tier-1 jurisdiction of Western Australia, further enhancing the quality of our asset portfolio and ability to generate cash earnings."

"The Northern Star team looks forward to integrating Hemi into our portfolio and building strong relationships with the Kariyarra people, other Traditional Owners in the Hemi project area and additional Hemi project stakeholders."

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

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