

Disclaimers



Disclaimer and Forward-Looking Statements

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Rounding is applied in this presentation for the percentage comparisons and for all Ore Reserves and Mineral Resources figures. Mineral Resources are inclusive of Ore Reserves; and numbers are 100% NST attributable.

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

ASX Listing Rules Disclosures

This announcement contains estimates of Northern Star Group, Pogo and KCGM Operations' Ore Reserves and Mineral Resources. The information in this announcement that relates to Group Ore Reserves and Mineral Resources, and exploration results, is presented as at 31 March 2025 (unless otherwise specified) and has been extracted from Northern Star's ASX release entitled "Resources, Reserves and Exploration Update" dated 15 May 2025 available at www.nsrltd.com and <a href="https://www.nsrltd.com"

Northern Star confirms that it is not aware of any new information or data that materially affects the information included in the Announcement (other than changes due to normal mining depletion during the five month period to 12 September 2025) and confirms in relation to the estimates of Northern Star Group Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Announcement continue to apply and have not materially changed.

Northern Star confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcement.

The information in this announcement that relates to KCGM production target to FY29 was first reported in the ASX release by Northern Star entitled "KCGM Mill Expansion – FID Presentation" dated 22 June 2023 available at www.nsrltd.com and

Northern Star confirms that all the material assumptions made in relation to the Ore Reserves and Mineral Resources underpinning those production targets continue to apply and have not materially changed, which are (in summary):

- Current operational capital and operating cost structures,
- Current mining and metallurgical performance,

MINERAL RESOURCES as at 31 March 2025

- The gold price, exchange rate, dilution allowance and mining recovery rates are as set out in each prior public report referred to in ASX Listing Rule 5.19 disclosures, and
- 5-year gold production profiles are based on 100% current JORC compliant Ore Reserves.

The Group Mineral Resources or Ore Reserves presented as at 31 March 2025 in this announcement do not include the Mineral Resources or Ore Reserves for the Hemi Development Project acquired by Northern Star as a result of the acquisition of De Grey. Northern Star is undertaking a comprehensive review of data and evaluating the Mineral Resources and Ore Reserves estimates for the Hemi Development Project and intends to report estimates for the Hemi Development Project in due course, by no later than Northern Star's Annual Mineral Resources and Ore Reserves Statement for the 12 months ending 31 March 2026 to be released to ASX in May 2026.

These figures represent JORC 2012 Mineral Resources and Ore Reserves for the assets owned by Northern Star as at 31 March 2025.

	M	EASURED		IN	DICATED)		INFERRED			TOTAL RESOURCES		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonn	es Grade	Ounce	s Ton	nes (Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000	s) (gpt)	(000's	(00	0's)	(gpt)	(000's)
NORTHERN STAR TOTAL	196,357	1.0	6,312	631,303	1.9	38,242	418	,206 1.9	26,13	1,24	5,866	1.8	70,684
ORE RESERVES as at 31 March 2025													
			PROVED		PROB			OBABLE			AL RES	ERVE	
	To	nnes	Grade	Ounces		Tonnes	Grade	Ounces		Tonnes	Grad	e (Dunces
NST ATTRIBUTABLE RESERVE	(C	00's)	(gpt)	(000's)		(000's)	(gpt)	(000's)		(000's)	(gpt) ((000's)
NORTHERN STAR TOTAL		74,000	0.8	4,466		290,305	1.9	17,865		464,306			22,332

Northern Star: Strength from simplicity



Commodity - 100% Gold

2 Premier Jurisdictions

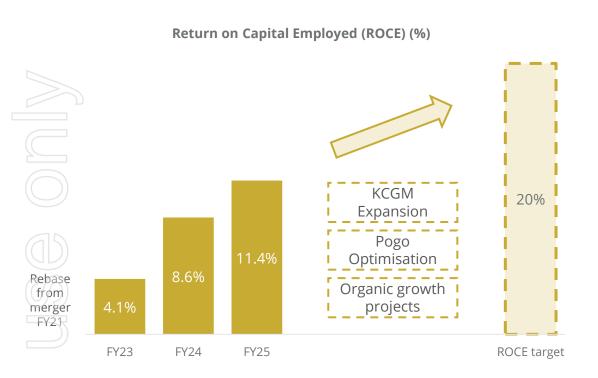
Production Centres

Plus Organic Growth



Capital Efficiency: Maximising returns on capital employed





Our Purpose

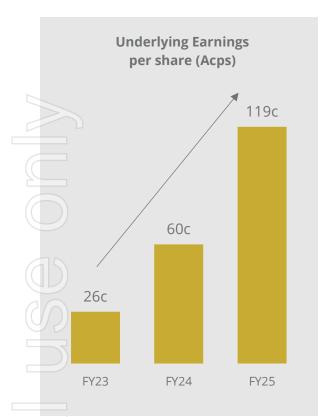
To generate superior returns for our shareholders, while providing positive benefits for our stakeholders, through operational effectiveness, exploration and active portfolio management

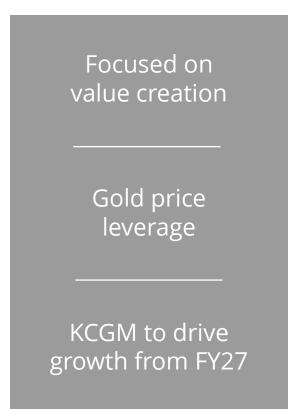
> **20% ROCE** Target Medium term

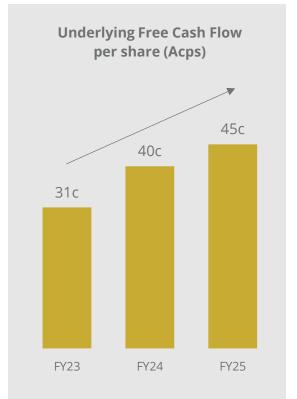
FY23-FY25 Return on Capital Employed is defined as Group Underlying EBIT / (Total Assets minus Current Liabilities as at 30 June). Northern Star merged with Saracen Mineral Holdings Ltd in February 2021. Due to accounting standards, Saracen assets were recognised onto the Group's balance sheet at fair value, significantly increasing the denominator within the ROCE calculation. ROCE medium-term target is an aspirational target only and is based on targeted KCGM Mill Expansion achieving production of 850-900kozpa by FY29 and Pogo delivering an average of ~300kozpa in the near term. Refer to ASX announcement titled "Investor Presentation – KCGM Site Visit" dated 4 August 2025 for more information. Gold price, exchange rate, dilution allowance and mining recovery rates consistent with each prior public report referred to in ASX Listing Rule 5.19 disclosures.

Financial Strength: Growing per share metrics









Balance Sheet: Investment grade, net cash, strong liquidity



Net cash position supports organic growth

Reinvesting for growth to de-risk cost profile

Disciplined approach maintained throughout the cycle

Credit Facilities (at 30 June 2025)

A\$1.0_B

Net Cash

4\$**3.4**B

Liquidity

A\$1.9_B

Cash and

Bullion

US\$600M

Senior Notes DRAWN A\$1.9_B

Cash and Bullion Revolving

Revolving Facilities UNDRAWN



Financial Target

Measure	Target	
Leverage Ratio (Net Debt / EBITDA)	Leverage ratio less than 1.5x	\checkmark
Gearing Ratio (Debt / Debt + Equity)	Gearing below 20%	\checkmark
Liquidity	At least A\$1 billion – A\$1.5 billion	\checkmark

Capital Allocation: Driving profitability, delivering returns



Reinvestment in the Business

- KCGM Mill Expansion Project
- Hemi Development Project

Strong Balance Sheet

- Net cash position of A\$1B at June 2025
- US\$600M Senior Notes

Dividend Distribution

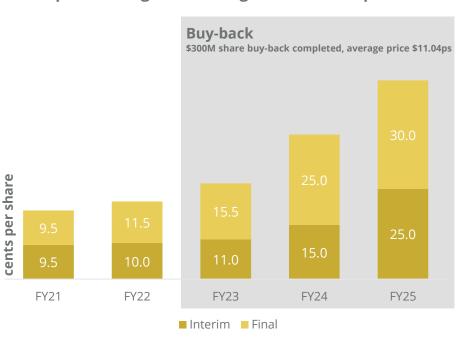
- Dividend paying since FY12
- FY25 dividend of A55cps, return to fully franked

Share Buy-back

- A\$300M share buy-back completed
- Average price of A\$11.04 per share

A\$2.8B cumulative capital management from FY12-25

Capital Management - Aligned to our Purpose



Major Projects: Capital investment drives portfolio uplift



Future low-cost pathway

long life | low cost | scale | exploration potential

KCGM

(Western Australia)



39Moz 1st Half ~900koz In-situ and regional

POGO (Alaska)



6.2Moz 1st Half ~300koz In-situ and regional

HEMI

(Western Australia)

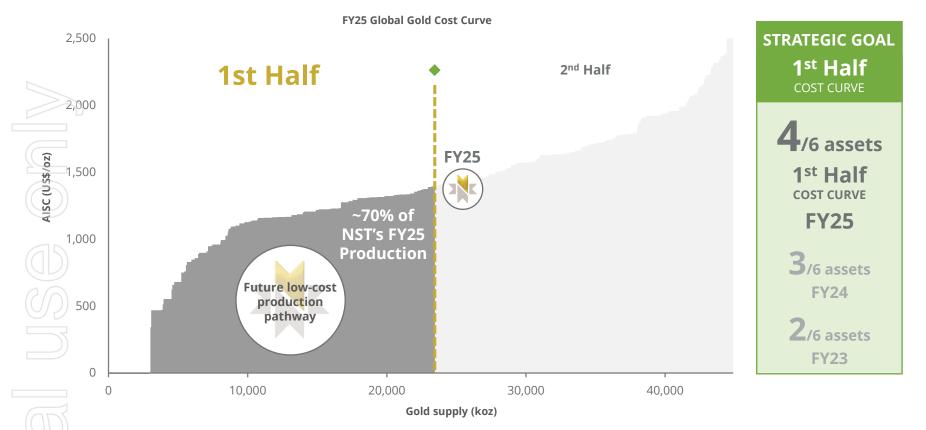


Development project in an emerging gold district; designed for productivity and cost efficiency

Mineral Resources Global cost curve Production Pathway **Exploration Potential**

Global Gold Cost Curve: Structural shift in future cost base





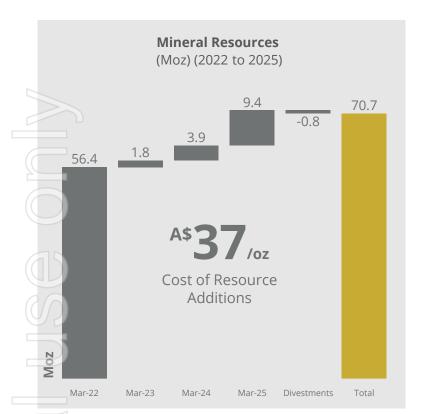
Gold price leverage: Increasing spot price exposure



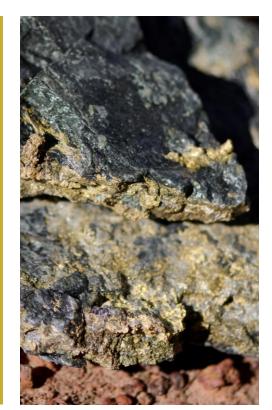


Exploration: Long term value creation





70.7_{Moz} Mineral Resources 22.3_{Moz} Ore Reserves +10_{Yr} Reserve-backed production profile



Investment Case: Elevating portfolio quality





Next 3 years

FCF Generation

Uplift from production growth, increased spot price exposure and lower costs

Portfolio Quality

Investing in long-life, low-cost assets to sustain ~2Moz high-margin production

Low Cost

Future production pathway in 1st half of global cost curve

Cash Earnings

Expected to significantly increase (sustaining FCF)

Capital Management

Driven by higher Cash Earnings and surplus FCF

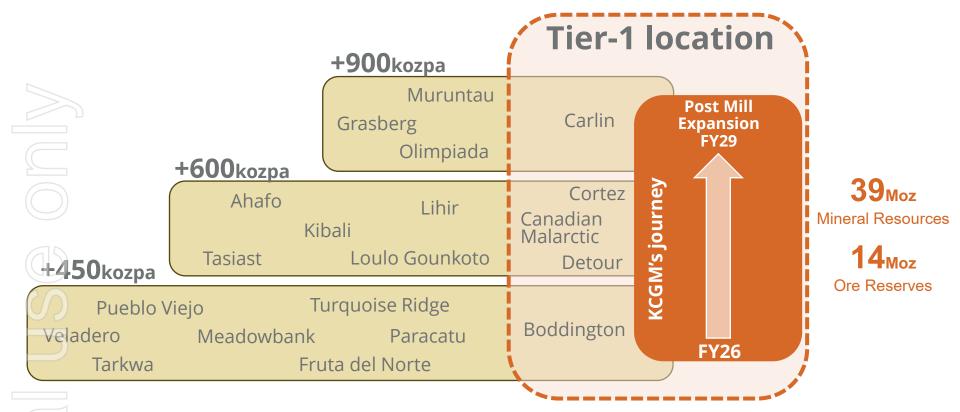
Balance Sheet

Investment grade quality



KCGM: A global asset





KCGM: Significant value creation in progress



Growth Capital (unchanged)	FY26	FY27	FY28
Mill Expansion Project	A\$530-550M	~A\$100M	-
Mill Operational Readiness	A\$315-370M	A\$250-270M	-
Operational Development - Fimiston South (LOM extension past 2034) - Underground activity at MTC and Fimiston (15Moz Mineral Resource)	A\$500-550M	Ongoing a	ctivity

Looking forward

Processing of +A\$13B stockpile revenue



Production pathway to ~900koz

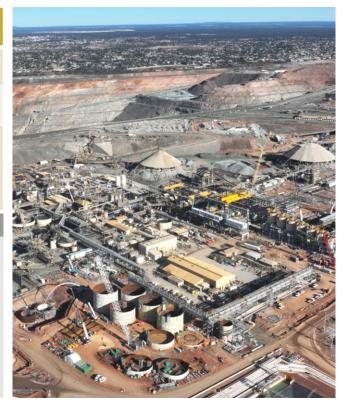
Structural cost shift from new mill





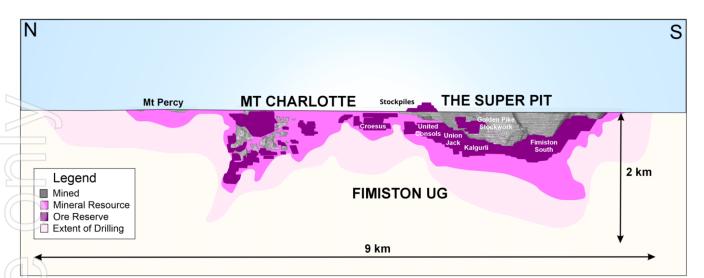


Free Cashflow ROCE **EBITDA Margin** Extend Mine Life Regional Optionality



KCGM: Positioned for Underground Ore Reserve growth





OPEN PIT

8.3Moz Ore Reserves

20.8Moz Mineral Resources

STOCKPILES

2.9Moz Ore Reserves

UNDERGROUND

Mineral Resources

FY21

6.5_{Moz} >> 15.1_{Moz}

+4,300 holes FY25 +1,100km of Drilling

Ore Reserves

0.9_{Moz} >> 3.2_{Moz}



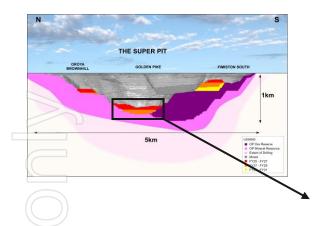
FY21

Conversion focus

FY25

KCGM: Golden Pike North mining sequence



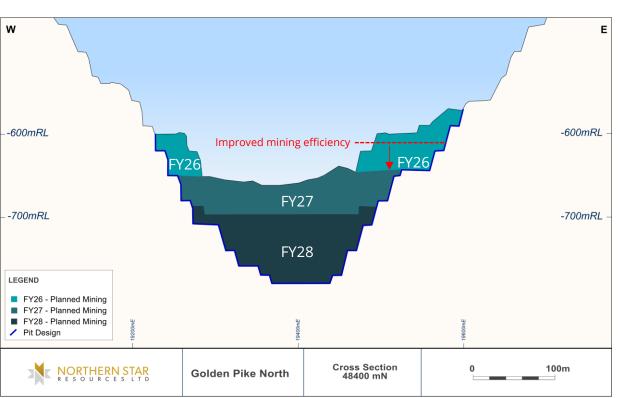


Golden Pike North

• Strip Ratio - 1.6 : 1

(Waste : Ore)

 Productivity to increase as return to one mining horizon from 2H FY26





Yandal: Strategic focus on cost reduction



Yandal Production Centre

FY25 AISC: A\$2,317/oz

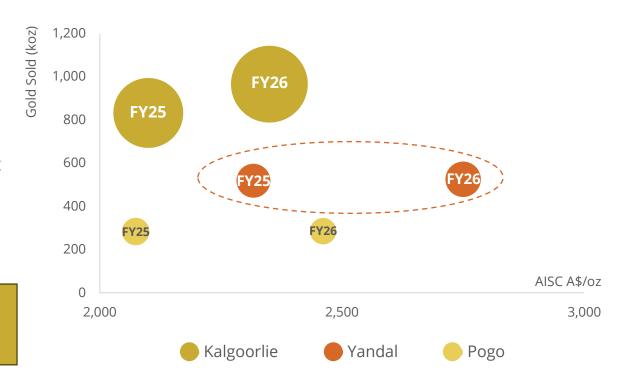
■ Jundee AISC: A\$2,064/oz

Thunderbox AISC: A\$2,629/oz

FY26 AISC guidance: A\$2,600-

2,900/oz

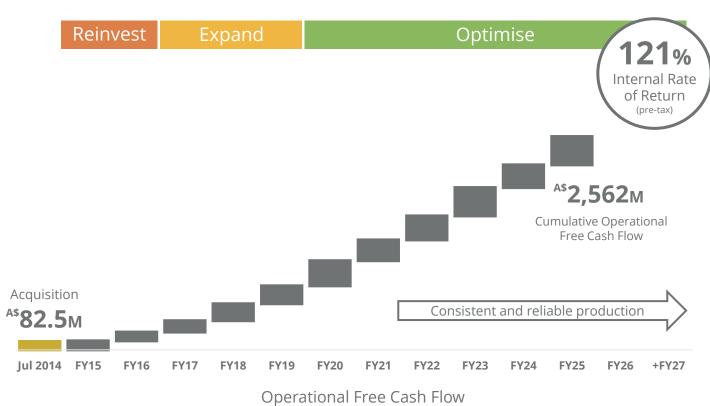
Yandal targets 500–550koz to control future cost base





Jundee: Delivering superior returns



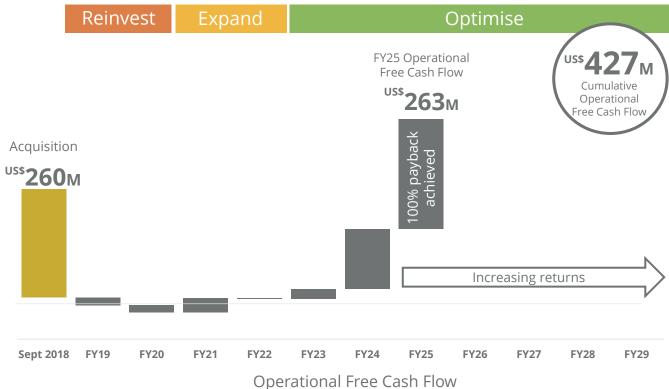






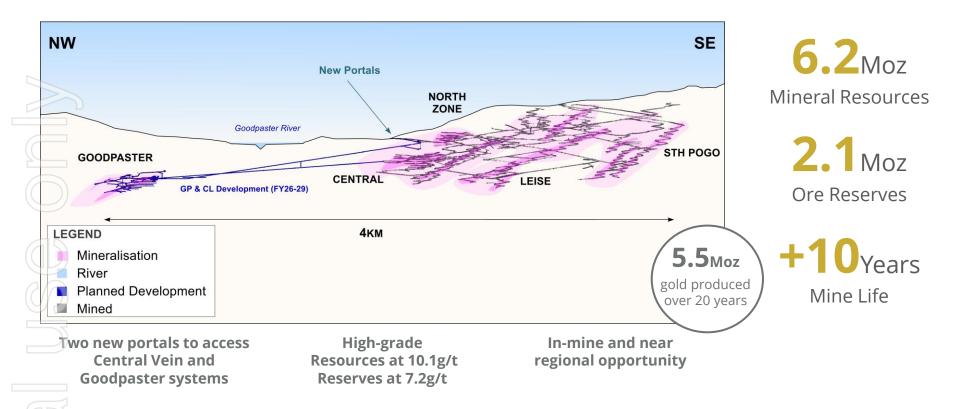
Pogo: Positioned for strong returns





Pogo: Preparing for the next decade

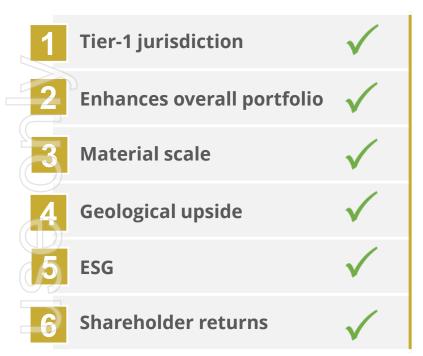






Hemi: A strong strategic fit





- Located in the Pilbara, 85km from Port Hedland
- Established infrastructure network (power, gas, water, roads, airport, port)
- Semi-arid climate with hot summers and mild winters
- Northern Star has experience operating in the Pilbara





Hemi: Approvals pending



State approval – PENDING	Federal approval – PENDING	PENDING
Next steps: 1) Northern Star responds to public appeals 2) Appeals convener process 3) Ministerial Decision Point 4) Final Decision on Approval	Next steps: 1) Public comment period (Round 2) 2) Ministerial Decision 3) Final Decision on Approval	Secondary environmental approvals (concurrent to primary environmental approvals) 1) Mining Proposal – submitted 2) Works Approval – submission pending 3) Water Licence Application – submitted 4) Additional tenure - Pending

As per the Scheme Booklet, Northern Star considers it unlikely that all primary statutory environmental approvals will be received before the end of calendar year 2025 (refer Section 8.3d)



Optimising design parameters

Updating pricing and FID decision

Transfer of skills from across Northern Star Operations

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Hemi Development						
Engineering & Design						
Onsite Construction						
Commissioning						
Ramp-up						
Throughput			5Mpta ⁵	10Mtpa	10Mtpa	10Mtpa

FY26 Group guidance



FY26 GUIDANCE	UNITS	KALGOORLIE	YANDAL	POGO	TOTAL		
Gold Sold	koz	930-1,000	500-550	270-300	1,700-1,850		
AISC	A\$/oz	2,200-2,500	2,600-2,900	US\$1,500-1,650 ⁽¹⁾	2,300-2,700		
Growth Capital Expenditure:							
Operational Growth Capital	A\$M	710-745	300-310	US\$70-80	1,140-1,200 ⁽²⁾		
plus KCGM Mill Expansion Project	A\$M	530-550			530-550		
plus KCGM Mill Operational Readiness ⁽³⁾	A\$M	315-370			315-370		
plus Hemi Development Project	A\$M				140-150		
Exploration	A\$M	-	-	-	~225		
Depreciation & Amortisation	Tax Expect	ations		Dividends			
A\$875 - \$975/oz Consistent throughout FY26		% - 32% tax rate sh tax forecast: A\$700-835 million (1H: 233%) Board anticipates any future potential divide to be fully franked for at least the next 12 months, subject to gold price					

⁽¹⁾ Pogo AISC and Capital Expenditure converted at a currency using AUD:USD = 0.64. (2) Total includes ~A\$20M of corporate growth capital expenditure.

⁽³⁾ KCGM Mill Operational Readiness includes capital expenditure in relation to new tailings dam facilities, new thermal power station, maintenance equipment, tooling and initial stores stock and new accommodation camp. All items are associated with operating at its expanded throughput capacity of 27Mtpa from FY27.



Appendix A



Group Mineral Resources Summary - 2022 to 2025 (inclusive)

MINERAL RESOURCES as at 31 March	2022											
	N	//EASURED		ı	NDICATED		I	NFERRED		TOTA	L RESOURC	ŒS
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	169,495	1.0	6,058	451,955	2.2	32,046	243,289	2.3	18,288	864,738	2.0	56,392
MINERAL RESOURCES as at 31 March	2023		_	_		_	_		_	_		
		//EASURED		1	NDICATED		-	NFERRED		TOTA	L RESOURC	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	169,331	1.1	5,935	461,670	2.2	32,279	260,852	2.3	19,189	891,853	2.0	57,403
MINERAL RESOURCES as at 31 March												
		/IEASURED		- 1	NDICATED		I	NFERRED		TOTA	L RESOURC	
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	187,219	1.1	6,424	534,201	2.0	34,389	342,802	1.9	20,509	1,064,223	1.8	61,322
MINERAL RESOURCES as at 31 March	2025											
WINTERAL RESOURCES as at 31 Walch		//EASURED			NDICATED			NFERRED		TOTA	L RESOURC	ore.
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	196,357	1.0	6,312	631,303	1.9	38,242	418,206	1.9	26,130	1,245,866	1.8	70,684

Group Ore Reserves Summary - 2022 to 2025 (inclusive)

ORE RESERVES as at 31 Mare	cn 2022								
		Proved			Probable		Tot	al Reserv	es
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	146,799	0.9	4,338	241,067	2.1	16,346	387,866	1.7	20,683
ODE DECEDITES	1 2022								
ORE RESERVES as at 31 Mare	cn 2023	Proved			Probable		Tot	al Reserv	96
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	150,538	0.9	4,506	232,479	2.1	15,700	383,017	1.6	20,207
ORE RESERVES as at 31 Marc	ch 2024								
		Proved			Probable		To	al Reserv	es
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	165,975	0.9	4,679	264,612	1.9	16,255	430,587	1.5	20,934
ORE RESERVES as at 31 Mare	ch 2025								
		Proved			Probable		Tot	al Reserv	es
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
NORTHERN STAR TOTAL	174 000	0.8	4 466	200 205	10	17 865	464 306	15	22 22

Pogo Mineral Resources Summary as at 31 March 2025

MINERAL RESOURCES as at 3	1 March 2	2025										
	1	MEASURED			INDICATED			INFERRED		TOT	AL RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
POGO												
Surface	-	-	-	-	-	-	1,048	9.7	325	1,048	9.7	325
Underground	112	10.7	39	9,532	10.3	3,152	8,407	9.8	2,639	18,051	10.0	5,830
Stockpiles	13	8	3	-		-	-		-	13	8	3
Gold in Circuit	-	-	5	-	-	-	-	-	-	-	-	5
TOTAL POGO	125	12	47	9,532	10.3	3,152	9,454	9.8	2,965	19,111	10.0	6,163

Pogo Ore Reserves Summary as at 31 March 2025

ORE RESERVES as at 31	March 20	25	
		PROVED	
	Tonnes	Grade	Ounces
NST ATTRIBUTABLE RESERVE	(000's)	(gpt)	(000's)
POGO			
Surface	-		
Underground	351	8.3	94
Stockpiles	13	7.6	3
Gold in Circuit	-	-	5
TOTAL POGO	364	8.7	102

For more information regarding the Mineral Resources and Ore Reserves estimate for the Group, KCGM Operations and Pogo Operations (including competent persons statements):

- as at 30 March 2021, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 3 May 2021;
- as at 30 March 2022, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 3 May 2022;
- as at 30 March 2023, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 4 May 2023;
- as at 31 March 2024, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 2 May 2024, and as at 31 March 2025, refer to the Company's ASX announcement titled 'Resources, Reserves and Exploration Update' dated 15 May 2025,
- available on the Company's website (at www.nsrltd.com) and the ASX website (at www.asx.com.au).

Appendix A



KCGM Operations Mineral Resources Summary - 2021 to 2025 (inclusive)

MINERAL RESOURCES as at	31 March	2021										
		//EASURED		IP.	IDICATED		ı	NFERRED		TOTA	L RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM												
Surface	-	-	-	206,004	1.8	12,110	103,458	1.4	4,715	309,462	1.7	16,82
Underground	-	-	-	40,757	2	2,603	51,316	2.4	3,878	92,073	2.2	6,48
Stockpiles	125,166	0.7	2,964	-	-	-	-	-	-	125,166	0.7	2,96
Gold in Circuit	-	-	29	-	-	-	-	-	-	-	-	1
Total KCGM	125,166	0.7	2,993	246,762	1.9	14,713	154,774	1.7	8,593	526,701	1.6	26,29
MINERAL RESOURCES as at	31 March	2022										
	N	MEASURED		II.	IDICATED		- 1	NFERRED		TOTA	L RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM												
Surface	-	-	-	219,505	1.8	12,385	99,288	1.3	4,309	318,792	1.6	16,69
Underground	-	-	-	49,440	2.2	3,497	54,758	2.4	4,277	104,198	2.3	7,77
Stockpiles	122,976	0.7	2,864	-	-	-	-	-	-	122,976	0.7	2,86
Gold in Circuit	-	-	25	-	-	-	-	-	-	-	-	- 1
Total KCGM	122,976	0.7	2,889	268,945	1.8	15,882	154,046	1.7	8,586	545,967	1.6	27,35
MINERAL RESOURCES as at	31 March	2023										
	N	/EASURED		IP.	IDICATED			NFERRED		TOTA	L RESOUR	CES
)]	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM	_ , ,	101 7		_ , _ ,	101 7	, ,		100 7		, ,	101 7	
Surface	-	-	-	228,661	1.7	12,859	91,838	1.4	4,046	320,499	1.6	16,90
Underground	-	-	-	54,860	2	3,535	69,485	2.3	5,144	124,345	2.2	8,67
Stockpiles	119,808	0.7	2,730	-	-	-	-	-	-	119,808	0.7	2,73
Gold in Circuit	-	-	21	-	-	-	-	-	-	-	-	2
Total KCGM	119,808	0.7	2,752	283,521	1.8	16,394	161,323	1.8	9,190	564,652	1.6	28,33
MINERAL RESOURCES as at	31 March	2024										
WINENAL RESOURCES as at		MEASURED			IDICATED			NFERRED		TOTA	L RESOUR	CES
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM	(000 s)	(ghr)	(000 5)	(000 5)	rghri	(000 5)	(000 5)	(ghr)	(000 5)	(000 5)	(ghr)	(0000 \$)
Surface	0	0	0	263,295	1.5	12.619	174.475	1.1	6.239	437,770	1.3	18,85
Underground	0	0	0	73.354	2.0	4,735	66,900	2.3	4,890	140,254	2.1	9,62
Stockpiles	136.855	0.7	3.127	75,554	0	4,733	00,500	0	4,830	136.855	0.7	3.12
Gold in Circuit	130,033	0.7	28	0	0	0	0	0	0	130,033	0.7	2,12
Total KCGM	136.855	0.7	3.156	336,649	1.6	17,353	241,375	1.4	11,129	714,879	1.4	31.63
MINERAL RESOURCES as at			5,255	550,043			242,073			724,075		31,00
WIINERAL RESOURCES as at					IDIO ATES			NEEDDET				050
		MEASURED			IDICATED			NFERRED			L RESOUR	
NET ATTRIBUTABLE INCLUENCE OF BETTER	Tonnes (cool-)	Grade	Ounces (cool-)	Tonnes	Grade	Ounces	Tonnes (cool-)	Grade	Ounces	Tonnes (0001-)	Grade	Ounces (0001-)
NST ATTRIBUTABLE INCLUSIVE OF RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM			0	226 772		15 151	162 222	1.0	F 670	400.000	1.0	20.00
Surface	0	0	0	326,773	1.4	15,151	163,233	1.1	5,670	490,006	1.3	20,82
Underground	0	0	0	71,517	2.0	4,699	130,784	2.5	10,409	202,301 143.975	2.3	15,10
Stockpiles Gold in Circuit	143,975	0.6	2,914 23	0	0	0	0	0	0	143,975	0.6	2,5

KCGM Operations Ore Reserves Summary - 2021 to 2025 (inclusive)

005 0505										
ORE RESE	RVES as at 3	1 March 2								
			PROVED			PROBABLE			TAL RESERV	
NST ATTRIBUTAL	DI E DECEDIAL	Tonnes	Grade	Ounces (000's)	Tonnes	Grade	Ounces (000's)	Tonnes (000's)	Grade	Ounces
KCGM	DLE NESERVE	(000's)	(gpt)	(000 s)	(000's)	(gpt)	(000 S)	(000 s)	(gpt)	(000's)
KCGIVI	Surface				131,932	1.8	7,697	131,932	1.8	7,697
	Underground	106	2.1	7	13,561	2.1	912	13.667	2.1	919
Stockpiles	onderground	125.166	0.7	2.964	13,301		-	125166	0.7	2964
Gold in Circuit		,	-	29				-	-	29
Total KCGM		125,272	0.7	3.000	145.493	1.8	8,609	270,765	1.3	11.609
ORE RESE	RVES as at 3		022				•			•
			PROVED		F	PROBABLE		TO.	TAL RESERV	/E
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTAL	BLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM										
	Surface	-	-	-	140,035	1.7	7,863	140,035	1.7	7,863
	Underground	-		-	17,839	2.0	1,174	17,839	2.0	1,174
Stockpiles		122,976	0.7	2,864	-	-	-	122976	0.7	2864
Gold in Circuit		-	-	25	-	-	-		-	25
Total KCGM		122,976	0.7	2,889	157,874	1.8	9,037	280,850	1.3	11,926
ORE RESE	RVES as at 3	1 March 2								
			PROVED			PROBABLE			TAL RESERV	_
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
NST ATTRIBUTAL	BLE RESERVE	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
KCGM	Surface				145,883	1.7	8.169	145,883	1.7	8,169
	Underground		-		20.650	2.0	1.296	20.650	2.0	1.296
Stockpiles	Oliderground	119.808	0.7	2.730	107	1.4	5	119915	0.7	2735
Gold in Circuit		113,000	- 0.7	2,730	107	1.4		115515	0.7	2/32
Total KCGM		119.808	0.7	2.752	166,640	1.8	9.469	286.448	1.3	12,221
ORE RESE	D1 /E0			-,	200,010	2.0	0,100	200,110		,
	RVES as at 3									
	RVES as at 3	I March 2	PROVED		F	ROBABLE		TO.	TAL RESERV	/E
	RVES as at 3	Tonnes		Ounces	Tonnes	PROBABLE Grade	Ounces	Tonnes	TAL RESERN Grade	/E Ounces
NST ATTRIBUTA			PROVED	Ounces (000's)	-		Ounces (000's)			
NST ATTRIBUTAL		Tonnes	PROVED Grade		Tonnes	Grade		Tonnes	Grade	Ounces
	BLE RESERVE Surface	Tonnes (000's)	PROVED Grade (gpt) 0	(000's) 0	Tonnes (000's)	Grade (gpt)	(000's) 7,955	Tonnes	Grade (gpt)	Ounces (000's) 7,955
KCGM	BLE RESERVE	Tonnes (000's)	PROVED Grade (gpt) 0 0	(000's) 0	Tonnes (000's) 159,230 33,273	Grade (gpt) 1.6 2.0	(000's) 7,955 2,151	Tonnes (000's) 159,230 33,273	Grade (gpt) 1.6 2.0	Ounces (000's) 7,955 2,151
KCGM Stockpiles	BLE RESERVE Surface	Tonnes (000's) 0 0 136,855	PROVED Grade (gpt) 0 0 0 0.7	0 0 0 3,127	Tonnes (000's) 159,230 33,273 107	Grade (gpt) 1.6 2.0 1.4	7,955 2,151 5	Tonnes (000's) 159,230 33,273 136962	Grade (gpt) 1.6 2.0 0.7	Ounces (000's) 7,955 2,151 3132
Stockpiles Gold in Circuit	BLE RESERVE Surface	Tonnes (000's) 0 0 136,855	Grade (gpt) 0 0 0.7 0	0 0 0 3,127 28.426	Tonnes (000's) 159,230 33,273 107 0	Grade (gpt) 1.6 2.0 1.4	7,955 2,151 5 0	Tonnes (000's) 159,230 33,273 136962 0	Grade (gpt) 1.6 2.0 0.7 0	Ounces (000's) 7,955 2,151 3132 28,426
Stockpiles Gold in Circuit Total KCGM	BLE RESERVE Surface Underground	Tonnes (000's) 0 0 136,855 0	PROVED Grade (gpt) 0 0 0.7 0	0 0 0 3,127	Tonnes (000's) 159,230 33,273 107	Grade (gpt) 1.6 2.0 1.4	7,955 2,151 5	Tonnes (000's) 159,230 33,273 136962	Grade (gpt) 1.6 2.0 0.7	Ounces (000's) 7,955 2,151 3132
Stockpiles Gold in Circuit Total KCGM	BLE RESERVE Surface	Tonnes (000's) 0 0 136,855 0	PROVED Grade (gpt) 0 0.7 0.7 0.7	0 0 0 3,127 28.426	Tonnes (000's) 159,230 33,273 107 0 192,610	Grade (gpt) 1.6 2.0 1.4 0 1.6	7,955 2,151 5 0	Tonnes (000's) 159,230 33,273 136962 0 329,465	Grade (gpt) 1.6 2.0 0.7 0 1.3	Ounces (000's) 7,955 2,15: 313; 28.426 13,266
Stockpiles Gold in Circuit Total KCGM	BLE RESERVE Surface Underground	Tonnes (000's) 0 0 136,855 0 136,855 1 March 2	PROVED Grade (gpt) 0 0 0.7 0.7 0 0.7 PROVED	0 0 3,127 28.426 3,156	Tonnes (000's) 159,230 33,273 107 0 192,610	Grade (gpt) 1.6 2.0 1.4 0 1.6	7,955 2,151 5 0	Tonnes (000's) 159,230 33,273 136962 0 329,465	Grade (gpt) 1.6 2.0 0.7 0 1.3	Ounces (000's) 7,955 2,15: 313; 28.426 13,266
Stockpiles Gold in Circuit Total KCGM ORE RESE	Surface Underground	Tonnes (000's) 0 0 136,855 0 136,855 1 March 2	PROVED Grade (gpt) 0 0 0.7 0.7 0 0.7 PROVED Grade	0 0 3,127 28.426 3,156	Tonnes (000's) 159,230 33,273 107 0 192,610	Grade (gpt) 1.6 2.0 1.4 0 1.6 PROBABLE Grade	7,955 2,151 5 0 10,110	Tonnes (000's) 159,230 33,273 136962 0 329,465 TO'	Grade (gpt) 1.6 2.0 0.7 0 1.3 FAL RESERV	Ounces (000's) 7,955 2,15: 313; 28.426 13,266
Stockpiles Gold in Circuit Total KCGM ORE RESE	Surface Underground	Tonnes (000's) 0 0 136,855 0 136,855 1 March 2	PROVED Grade (gpt) 0 0 0.7 0.7 0 0.7 PROVED	0 0 3,127 28.426 3,156	Tonnes (000's) 159,230 33,273 107 0 192,610	Grade (gpt) 1.6 2.0 1.4 0 1.6	7,955 2,151 5 0	Tonnes (000's) 159,230 33,273 136962 0 329,465	Grade (gpt) 1.6 2.0 0.7 0 1.3	Ounces (000's) 7,955 2,15: 313; 28.426 13,266
Stockpiles Gold in Circuit Total KCGM ORE RESE	Surface Surface Underground	Tonnes (000's) 0 0 136,855 1 March 2 Tonnes (000's)	PROVED Grade (gpt) 0 0.7 0.7 0.7 O25 PROVED Grade (gpt)	000's) 0 0 3,127 28.426 3,156 Ounces (000's)	Tonnes (000's) 159,230 33,273 107 0 192,610	Grade (gpt) 1.6 2.0 1.4 0 1.6 PROBABLE Grade (gpt)	7,955 2,151 5 0 10,110 Ounces (000's)	Tonnes (000's) 159,230 33,273 136962 0 329,465 TO' Tonnes (000's)	Grade (gpt) 1.6 2.0 0.7 0 1.3 FAL RESER\ Grade (gpt)	Ounces (000's) 7,955 2,15: 313; 28.426 13,266 /E Ounces (000's)
Stockpiles Gold in Circuit Total KCGM ORE RESE	Surface Underground ERVES as at 3 BLE RESERVE Surface	Tonnes (000's) 0 0 136,855 0 136,855 1 March 2 Tonnes (000's)	PROVED Grade (gpt) 0 0 0.7 0.7 0 0.5 PROVED Grade (gpt) 0 0	000's) 0 0 3,127 28.426 3,156 Ounces (000's)	Tonnes (000's) 159,230 33,273 107 0 192,610	Grade (gpt) 1.6 2.0 1.4 0 1.6 PROBABLE Grade (gpt)	7,955 2,151 5 0 10,110 Ounces (000's) 8,341	Tonnes (000's) 159,230 33,273 136962 0 329,465 TO' Tonnes (000's)	Grade (gpt) 1.6 2.0 0.7 0 1.3 TAL RESERV (gpt) 1.5	Ounces (000's) 7,955 2,151 3132 28.426 13,266 /E Ounces (000's)
Stockpiles Gold in Circuit Total KCGM ORE RESE NST ATTRIBUTAL KCGM	Surface Surface Underground	Tonnes (000's) 0 0 136,855 0 136,855 1 March 2 Tonnes (000's)	PROVED Grade (gpt) 0 0 0.7 0.7 025 PROVED Grade (gpt) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000's) 0 0 3,127 28.426 3,156 Ounces (000's)	Tonnes (000's) 159,230 33,273 107 0 192,610 Tonnes (000's) 173,426 46,572	Grade (gpt) 1.6 2.0 1.4 0 1.6 PROBABLE Grade (gpt) 1.5 2.1	7,955 2,151 5 0 10,110 Ounces (000's) 8,341 3,162	Tonnes (000's) 159,230 33,273 136962 0 329,465 TO' Tonnes (000's)	Grade (gpt) 1.6 2.0 0.7 0 1.3 TAL RESERV Grade (gpt) 1.5 2.1	Ounces (000's) 7,955 2,151 3132 28.426 13,266 Ounces (000's) 8,341 3,162
Stockpiles Gold in Circuit Total KCGM ORE RESE	Surface Underground ERVES as at 3 BLE RESERVE Surface	Tonnes (000's) 0 0 136,855 0 136,855 1 March 2 Tonnes (000's)	PROVED Grade (gpt) 0 0 0.7 0.7 0 0.5 PROVED Grade (gpt) 0 0	000's) 0 0 3,127 28.426 3,156 Ounces (000's)	Tonnes (000's) 159,230 33,273 107 0 192,610	Grade (gpt) 1.6 2.0 1.4 0 1.6 PROBABLE Grade (gpt)	7,955 2,151 5 0 10,110 Ounces (000's) 8,341	Tonnes (000's) 159,230 33,273 136962 0 329,465 TO' Tonnes (000's)	Grade (gpt) 1.6 2.0 0.7 0 1.3 TAL RESERV (gpt) 1.5	Ounces (000's) 7,955 2,151 3132 28.426 13,266 /E Ounces (000's)