

SCHEME BECOMES EFFECTIVE

De Grey Mining Ltd (ASX:DEG, “**De Grey**”) is pleased to announce that it has today lodged with ASIC a copy of the orders of the Federal Court of Australia (Western Australia registry) (“**Court**”) approving 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**”).

As a result, the Scheme is now legally effective. A copy of the Court’s orders as lodged with ASIC is attached to this announcement.

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.

Suspension of trading

De Grey Shares will be suspended from trading on the ASX with effect from the close of trading today, 23 April 2025.

Scheme Consideration

De Grey Shareholders who hold De Grey Shares at the Record Date, being 5:00 pm (AWST) on 28 April 2025 (other than Ineligible Shareholders), will be issued scrip consideration of 0.119 New Northern Star Shares for each De Grey Share held at the Record Date (“**Scheme Consideration**”), in accordance with the terms of the Scheme. It is expected that the Scheme will be implemented, and the Scheme Consideration will be issued to De Grey Shareholders, on 5 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 Implementation Date (which is expected to be 5 May 2025). De Grey Shareholders should refer to the final class ruling once it is published on the ATO website (www.ato.gov.au) and on the Northern Star website (<https://www.nsr ltd.com/about-us/corporate-governance/>).¹

¹ 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.



Indicative Scheme timetable

The remaining key dates expected for the implementation of the Scheme are set out below.

Event	Date and Time (AWST)
Opt-In Notice Cut-Off Date ²	5:00 pm on 24 April 2025
Scheme Record Date	5:00 pm on 28 April 2025
Implementation Date	5 May 2025
Last day of deferred settlement trading of New Northern Star Shares	5 May 2025
New Northern Star Shares commence trading on ASX on a normal (T+2) settlement basis	6 May 2025
Delisting of De Grey from ASX	6 May 2025
Dispatch of transaction confirmation statements for New Northern Star Shares	7 May 2025

Note: The above times and dates are indicative only and subject to change. Subject to applicable law, De Grey reserves the right to vary the above dates and times in consultation with Northern Star and otherwise in accordance with the Scheme Implementation Deed, and any changes will be announced by De Grey to the ASX.

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

For further information, please contact:

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² Last date for an Opt-In Election to be received by the Registry for Small Shareholders to receive New Northern Star Shares as Scheme Consideration.



Federal Court of Australia

District Registry: Western Australia Registry

Division: General

No: WAD7/2025

DE GREY MINING LTD ACN 094 206 292
Plaintiff

ORDER

JUDGE: Justice Feutrill

DATE OF ORDER: 22 April 2025

WHERE MADE: Perth

THE COURT NOTES THAT:

- A. The plaintiff and Northern Star Resources Limited (ACN 092 832 892) will seek to rely on the Court's approval of the scheme of arrangement for the purpose of qualifying for exemption from the registration requirements of the Securities Act 1933 (US), provided for by section 3(a)(10) of that Act, in connection with the implementation of, and provision of consideration under, the scheme of arrangement.

THE COURT ORDERS THAT:

1. Pursuant to subsection 411(4)(b) of the *Corporations Act 2001* (Cth) (Act), the scheme of arrangement between the plaintiff and the holders of the fully paid ordinary shares in the capital of the plaintiff (Scheme), in the form contained at pages 392 - 414 of the affidavit of Janelle Louise Sputore sworn 10 March 2025 that is four paragraphs in length, be approved.
2. Pursuant to subsection 411(12) of the Act, the plaintiff be exempted from compliance with subsection 411(11) of the Act in respect of the Scheme.
3. The plaintiff lodge an office copy of these orders with the Australian Securities and Investments Commission on 23 April 2025.

Date orders authenticated: 22 April 2025



Sia Lagos
Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.

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Schedule

No: WAD7/2025

Federal Court of Australia

District Registry: Western Australia Registry

Division: General

Interested Person

NORTHERN STAR RESOURCES LTD ACN 092 832 892

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