

ASX Announcement
2 June 2026

RESPONSE TO MEDIA COMMENTARY

Northern Star Resources Ltd (ASX: NST) ("Northern Star" or the "Company") acknowledges recent correspondence from Elliott Investment Management L.P. ("Elliott") and media reports regarding Elliott's views on the Company.

The Northern Star Board shares Elliott's view that Northern Star has the portfolio of assets needed to deliver superior returns to shareholders. The Northern Star Board and management team frequently engage with our shareholders to hear their perspectives and welcomes the opportunity for constructive dialogue with Elliott, as a shareholder of the Company.

In relation to some of the comments made by Elliott, the Board notes the following.

The search for a new Managing Director announced on 21 May 2026 is well underway with an international search firm appointed and discussions with potential candidates taking place.

The Company remains focused on delivering full year guidance and commissioning of the KCGM Mill Expansion, which remains on track to occur in early FY27.

Working with the Company's financial adviser, Goldman Sachs, the Board regularly reviews corporate opportunities, including in relation to managing its existing portfolio of assets and potential broader M&A opportunities.

The Board will provide further updates as appropriate.

Authorised for release to the ASX by the Board of Directors.

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