NORTHERN STAR
RESOURCES LIMITED

ASX ANNOUNCEMENT
30 July 2014

Australian Securities Exchange Code: NST

Board of Directors
Mr Chris Rowe
Non-Executive Chairman

Mr Bill Beament
Managing Director

Mr Peter O'Connor
Non-Executive Director

Mr John Fitzgerald
Non-Executive Director

Ms Liza Carpene
Company Secretary

Issued Capital
Shares 587M

Options 1.5M

Current Share Price $1.77

Market Capitalisation
$1.03 billion

Cash at Bank
30 June 2014 - $82.3 million

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JUNDEE RESOURCE INCREASES BY 68% TO 851,000OZ, PAVING THE WAY FOR SIGNIFICANT MINE LIFE EXTENSION

Plus fresh results lead to 250,000 to 500,000oz* exploration target being set for new areas

KEY POINTS

- **Total JORC Resources at the Jundee gold mine in WA have increased by 68% to 851,000oz**
- **The Reserve component decreases by only 28,000oz despite the production of 138,000oz in the first six months of calendar year 2014, the previous estimate was 411,000oz for December 2013**
- **Upgrades are based on the last six months of drilling done by the previous owner Newmont, would typically report resources at calendar year end**
- **Strong potential for further increases, with a 250,000oz to 500,000oz* exploration target set for defining new near-mine areas**
- **Resource-Reserve increases and latest exploration results show Jundee is set for further significant growth in its mine life**
- **Jundee recovered 75,319oz in the June Quarter (NST took ownership on 1 July 2014)**

Northern Star Resources Limited (ASX: NST) is pleased to advise that it is poised to significantly increase mine life at its Jundee gold mine in WA after growing the project's total JORC Resource estimate by 68% to 851,000oz.

The strong outlook for Jundee, which recovered 75,319oz in the June Quarter, is also highlighted by the fact that the Reserve component has been held almost steady at 383,000oz. This is despite 138,000oz being produced in the six months following the previous Reserve estimate on 31 December 2013.

The new Resource estimate comprises 4.2 million tonnes at 6.4gpt for 851,000oz[1]. This includes Reserves of 2.5 million tonnes at 4.8gpt for 383,000oz[2] (see Figure 1: Jundee Resources).

Northern Star also advises that it has an in mine Exploration Target in addition to the above stated Mineral Resource in the range of 1.0 to 1.5 million tonnes at 8 to 12 gpt Au[(a)] (*Exploration target of 250,000oz to 500,000oz). Further drilling will be required over the coming twelve months to test and validate the Exploration Target that sits within the same geological setting that hosts the Jundee deposit.

As part of its plan for further growth in Jundee's mine life, Northern Star will now target several highly prospective areas around the existing resource shapes (see Figure 2: Jundee Long Section).

Northern Star Managing Director Bill Beament said the increased resource estimate demonstrated the potential for substantial additions to Jundee's mine life.

"We have identified numerous target areas around existing resources as part of our strategy to grow the mining inventory at Jundee," Mr Beament said.

"We also have many new areas which we believe are highly prospective, providing further scope to grow the resource base and mine life.

"The scale of production, its high grade, low costs and strong exploration upside will allow Jundee to make a substantial contribution to Northern Star for many years."

This is the second major resource upgrade by Northern Star at one of its newly-acquired mines. Earlier this year in June the Company announced that it had more than doubled the resource at its high-grade Pegasus deposit at the Kundana mine in Western Australia to 763,000 ounces at 11.4gpt.

Yours faithfully

BILL BEAMENT
Managing Director
Northern Star Resources Limited

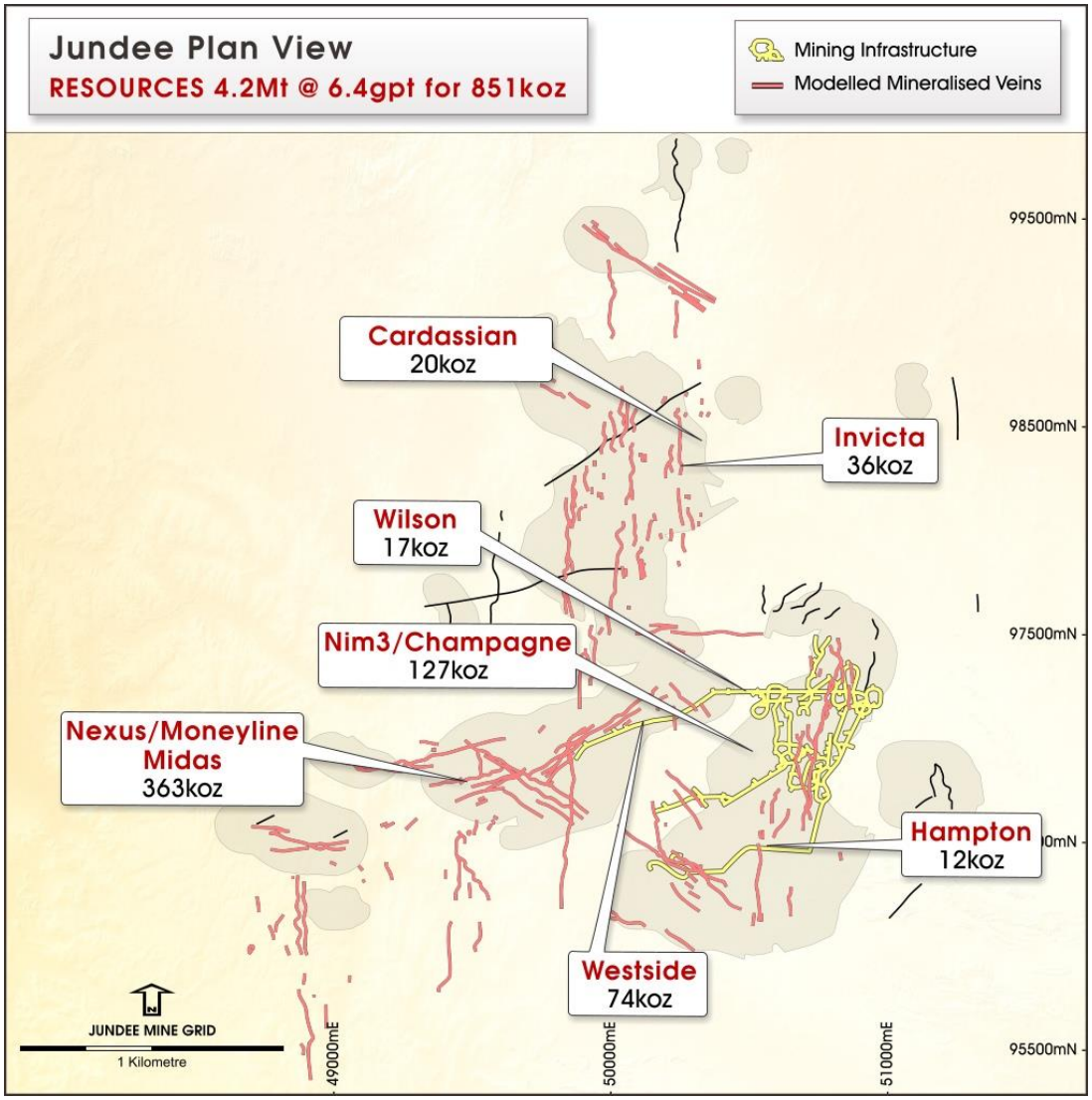


Figure 1: Jundee Resources

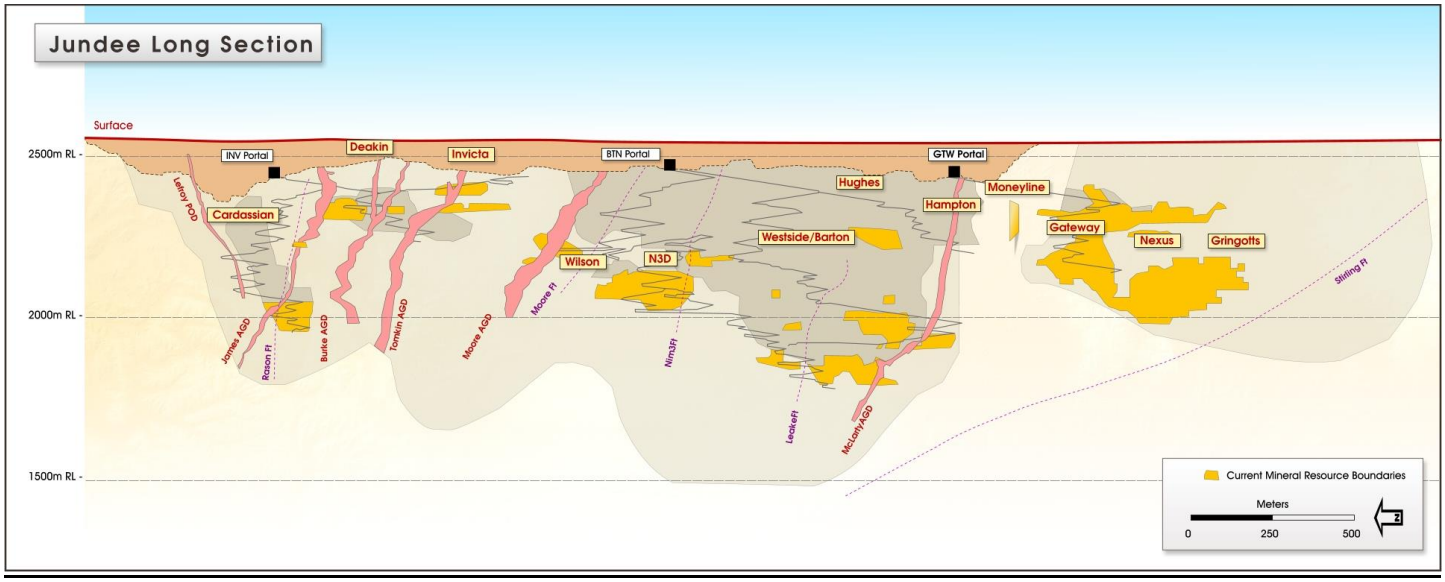


Figure 2: Jundee Long Section (looking East)

Competent Persons Statements

The information in this announcement that relates to the Jundee Mineral Resource estimations, exploration results, data quality, geological interpretations and potential for eventual economic extraction, is based on information compiled by Brook Ekers, (Member Australian Institute of Geoscientists), who is a full-time employee of Northern Star Resources Limited. Mr Ekers has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" for the Jundee Gold Deposit. Mr Ekers consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Information in this announcement that relates to the Jundee Ore Reserves has been compiled by or under the supervision of Darren Stralow, Principal Mining Engineer, who is a full-time employee of Northern Star Resources Limited. Mr Stralow has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stralow is a Member of the Australasian Institute of Mining and Metallurgy and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

*[(a)] An **Exploration Target** is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and grade (or quality) relates to mineralisation for which there has been insufficient exploration to estimate a mineral resource. The range for this is 1.0 to 1.5 million tonnes at 8 to 12 g/t Au.*

Forward Looking Statements

Northern Star Resources Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Northern Star Resources Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Table 1 - Jundee Resources as at 30 June 2014

GOLD MINERAL RESOURCES [1] As at 30 June 2014	MEASURED (M)			INDICATED (I)			INFERRED (Inf)			TOTAL (MI&Inf)		
Based on attributable ounces	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
JUNDEE GOLD PROJECT												
Underground												
Barton												
Cardassian	30	6.0	6	58	6.1	11	11	6.7	2	99	6.1	20
Gateway	27	5.4	5	429	7.4	102	303	5.3	52	758	6.5	158
Hamptons	-	-	-	65	5.8	12	-	-		65	5.8	12
Invicta	-	-	-	60	6.6	13	36	20.0	23	96	11.6	36
Nexus/Moneyline/Midas	-	-	-	46	8.7	13	1,164	9.4	350	1,210	9.3	363
Nim3 / Champagne	100	9.9	32	277	9.1	81	74	6.2	15	450	8.8	127
Westside / Lyons	157	8.7	44	118	6.2	24	36	6.1	7	311	7.4	74
Wilson	-	-	-	47	7.8	12	18	8.6	5	65	8.0	17
Subtotal Jundee Underground	313	8.5	86	1,099	7.6	267	1,641	8.6	454	3,053	8.2	807
		-										
Stockpiles												
Underground	102	4.3	14							102	4.3	14
Open Pit	188	1.0	6							188	1.0	6
Low grade	789	0.7	18							789	0.7	18
Mill Cone Base	28	2.3	2							28	2.3	2
Gold in Circuit			4									4
Subtotal Jundee Stockpiles	1,107	1.2	44							1,107	1.2	44
TOTAL RESOURCES	**1,420**	**2.8**	**130**	**1,099**	**7.6**	**267**	**1,641**	**8.6**	**454**	**4,159**	**6.4**	**851**

Note
Mineral Resources are inclusive of Reserves;
1. Mineral Resources are reported on a 100% basis;
2. Mineral Resources are reported to a gold price of AUD$1,475/oz;
3. Rounding may result in apparent summation differences between tonnes, grade and contained metal content;
4. Ounces are estimates of metal contained in the Mineral Resource and do not include allowances for processing losses.

Table 2 - Jundee Reserve as at 30 June 2014

GOLD MINERAL RESERVES [2] As at 30 June 2014	PROVED			PROBABLE			PROVED and PROBABLE		
Based on attributable ounces	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)	Tonnes (000's)	Grade (gpt)	Ounces (000's)
JUNDEE GOLD PROJECT									
Underground									
Barton									
Cardassian	22	5.9	4	64	6.2	13	86	6.1	17
Gateway	25	5.2	4	417	7.4	100	442	7.3	104
Hamptons	-	-	-	71	5.4	12	71	5.4	12
Invicta	-	-	-	65	6.9	14	65	6.9	14
Nexus/Moneyline/Midas	-	-	-		-		-	-	-
Nim3 / Champagne	87	9.8	27	288	8.8	81	375	9.0	109
Westside / Lyons	160	8.7	45	129	6.2	26	289	7.6	71
Wilson	-	-	-	46	7.9	12	46	7.9	12
Subtotal	293	8.6	81	1,080	7.4	258	1,373	7.7	339
Stockpiles									
Underground	102	4.34	14				102	4.3	14
Open Pit	188	1.02	6				188	1.0	6
Low grade	789	0.70	18				789	0.7	18
Mill Cone Base	28	2.26	2				28	2.3	2
Gold in Circuit									4
Subtotal Jundee Stockpiles	1,107	1.1	40				1,107	1.2	44
TOTAL RESERVES	**1,400**	**3**	**121**	**1,080**	**7**	**258**	**2,480**	**4.8**	**383**

Note
1. Reserves are reported on a 100% basis;
2. Mineral Reserves are reported to a gold price of AUD$1,415/oz;
3. Tonnages include allowances for losses resulting from mining methods. Tonnages are rounded to the nearest 1,000 tonnes;
4. Rounding may result in apparent summation differences between tonnes, grade and contained metal content;

JORC Code, 2012 Edition – Table 1 Report: Jundee – As at 30 June 2014

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	This deposit is sampled by diamond drilling (DD) and Reverse Circulation(RC) drilling completed by previous operators. DD - Sampled sections are generally NQ2. Core sample intervals are defined by the geologist to honour geological boundaries ranging from 0.3 to 1.2m in length. RC - Rig-mounted static cone splitter used, with sample falling though a riffle splitter or inverted cone splitter, splitting the sample in 87.5/12.5 ratio. 12.5% Off-split retained. 87.5% split sampled using 'pipe' or 'spear' sampling tool. Generally sampled as 4m composites. 1m composites (12% split) was sent for further analysis if any 4m composite values returned a gold value > 0.1ppm or intervals containing alteration/mineralisation failed to return a significant 4m composite assay result. RC and DD sampling by previous operators are to industry standard at that time often using 1m samples after initial 4m composites. It is unknown what grade threshold triggers the 1m re-samples. The greater majority (>90%) of samples used for Reserve and Resource estimates are DD.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. RC and surface core drilling completed by previous operators to industry standard at that time.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Diamond drilling completed to industry standard using varying sample lengths (0.3 to 1.2m) based on geological intervals, which are then crushed and pulverised to produce a ~200g pulp sub sample to use in the assay process. Diamond core samples are fire assayed (50g charge). Visible gold is occasionally encountered in core. RC sampling to industry standard at the time of drilling.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	RC – Reverse circulation drilling was carried out using a face sampling hammer and a 130mm diameter bit Previous operators surface diamond drilling carried out by using both HQ2 or HQ3 or PQ2 (triple tube) and NQ2 (standard tube) techniques. Sampled sections are generally NQ2. Core is routinely orientated using the ORI-shot device.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC – Approximate recoveries are sometimes recorded as percentage ranges based on a visual and weight estimate of the sample. DD – Recoveries are recorded as a percentage calculated from measured core verses drilled intervals.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling practice results in high core recovery due to the competent nature of the ground. RC and diamond drilling by previous operators are to industry standard at that time.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade, diamond drill sample recovery is very high.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Core and chip samples have been logged by qualified Geologist to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies Percussion holes logging were carried out on a metre by metre basis and at the time of drilling. Surface core and RC logging completed by previous operators assumed to be to industry standard.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging is Qualitative and Quantitative and all core is photographed wet (some older core is pre-digital, photos not all reviewed). Visual estimates of sulphide, quartz and alteration as percentages
	The total length and percentage of the relevant intersections logged.	100% of the drill core is logged. 100% of RC drilling is logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	DD – Core is half cut with an Almonté diamond core saw. Sample intervals are defined by a qualified geologist to honour geological boundaries. The left half is archived All mineralised zones are sampled, plus associated visibly barren material in contact with mineralised zones Core is sampled on the width of the geological/mineralized structure in recognized ore zones. The minimum sample length is 0.3m while the maximum is 1.2m. Total weight of each sample generally does not exceed 5kg Following drying at 100°C to constant mass, all samples are totally pulverised in LM5's to nominally 90% passing a 75µm screen. In 2012, Francois-Bongarcon (Agoratek International) conducted a heterogeneity studies, audit of site laboratory, and audit of plant samplers confirming that the sampling protocol currently in use are appropriate to the mineralisation encountered and should provide representative results. For RC samples, all drying at 100°C to constant mass, all samples below approximately 4kg are totally pulverised in LM5's to nominally 85% passing a 75µm screen. The very few samples generated above 4kg are crushed to <6mm and riffle split first prior to pulverisation. For RC samples, No formal heterogeneity study has been carried out or nomographed. An informal analysis suggests that the sampling protocol currently in use are appropriate to the mineralisation encountered and should provide representative results. For pre-Northern Star Resources (NSR) and current operator's samples, best practice is assumed.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	RC – Cyclone mounted riffle splitter or inverted cone splitter Pre NSR RC sub sampling assumed to be at industry standard at that time.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Following drying at 100°C to constant mass, all samples below approximately 4kg are totally pulverised in LM5's to nominally 90% passing a 75µm screen. The very few samples generated above 4kg are crushed to <6mm and riffle split first prior to pulverisation. In 2012, Francois-Bongarcon (Agoratek International) conducted a heterogeneity studies, audit of site laboratory, and audit of plant samplers. Confirmed that the sampling protocol currently in use are appropriate to the mineralisation encountered and should provide representative results. For pre- NSR samples, best practice is assumed.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Repeat analysis of pulp samples (for all sample types – diamond, RC, rock chip) occurs at an incidence of 1 in 20 samples. RC drilling by previous operators to industry standard at that time
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate / second-half sampling.	Field duplicates, ie other half of cut core, have not been routinely assayed. RC drilling by previous operators assumed to be to industry standard at that time.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	For all drill core samples, gold concentration is determined by fire assay using the lead collection technique with a 50 gram (or 30g if late 2013) sample charge weight. An AAS finish is used to be considered as total gold Various multi-element suites are analysed using a four acid digest with an AT/OES finish RC drilling by previous operators to industry standard at the time and not reviewed for this resource
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable to this report.

Criteria	JORC Code explanation	Commentary
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.	The QAQC protocols used include the following for all drill samples: ▪ The field QAQC protocols used include the following for all drill samples: -Commercially prepared certified reference materials (CRM) are inserted at an incidence of 1 in 30 samples. The CRM used is not identifiable to the laboratory, -QAQC data is assessed on import to the database and reported monthly, quarterly and yearly. ▪ The laboratory QAQC protocols used include the following for all drill samples: -Repeat analysis of pulp samples occurs at an incidence of 1 in 20 samples, -Screen tests (percentage of pulverised sample passing a 75µm mesh) are undertaken on 1 in 40 samples, -The laboratories' own standards are loaded into the database, -The laboratory reports its own QAQC data on a monthly basis. -In addition to the above, about 5% of samples are sent to an umpire laboratory. Samples for check -assay are selected automatically from holes, based on the following criteria: grade above 1g/t or logged as a mineralized zone or is followed by feldspar flush or blank. ▪ Failed standards are generally followed up by re-assaying a second 50g pulp sample of all samples in the fire above 0.1ppm by the same method at the primary laboratory. Both the accuracy component (CRM's and umpire checks) and the precision component (duplicates and repeats) of the QAQC protocols are thought to demonstrate acceptable levels of accuracy and precision. QAQC protocols for Surface RC and diamond drilling by some previous operators is assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intersections not verified
	The use of twinned holes.	There are no purpose drilled twinned holes
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary Data imported into SQL database using semi-automated or automated data entry Hard copies of NSR and previous operators core assays and surveys are stored at site Visual checks are part of daily use of the data in Vulcan. Data from previous operators thoroughly vetted and imported to SQL database
	Discuss any adjustment to assay data.	The first gold assay is almost always utilised for any resource estimation. Exceptions occur when evidence from re-assaying and/or check-assaying dictates. A systematic procedure utilizing several re-assays and/or check assays is in place to determine when the final assay is changed from the first gold assay. Some minor adjustments have been made to overlapping data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Collar positions are recorded using conventional survey methods based on Leica TS15 3" total stations and Trimble R10 GNSS instruments. The location of each station is referenced to statewide network of Standard Survey Marks (SSM) established and coordinated by the Department of Land Administration (W.A Government). Where regional drill hole positions are distant from the SSM network the world wide Global Navigational Satellite System (GNSS) network is used. Positional checks are carried out using a combination of existing known positions (usually based on prominent landmarks) and grid referenced information such as ortholinear rectified photogrammetry based on the Australian Map Grid 1984 (AMG84_51). Collar coordinates are recorded in AMG84 or Local Jundee Grid (JUNL2) dependent on the location and orientation of ore-bodies. Cross checks were made on the survey control points and data in June 2005. Collar information is stored in both local coordinates and AMG84 coordinate in the drilling database. In-mine drill-hole collars are normally accurate to 10 cm. Multi shot cameras and gyro units were used for down-hole survey. Previous drilling have been set-out and picked up in both national and local grids using a combination of GPS and Survey instruments, and are assumed to be to industry standards
	Specification of the grid system used.	Collar coordinates are recorded in AMG84 Zone 51 (AMG GN) and Local Jundee Grid (JUNL2) dependent on the location and orientation of ore-bodies. The difference between Jundee mine grid (GN) and magnetic north (MN) as at 31 December 2011 is 39° 35' 00" and the difference between magnetic north (MN) and true north (TN) is 1° 34' 30". The difference between true north (TN) and AMG84 Zone 51 (AMG GN) is 1° 02' 47". The difference between true north and GDA is zero.

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	Topographic control is from Digital Elevation Contours (DEM) 2010, 1m contour data and site surveyed pit pickups.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	All Reserves are based on a maximum drill hole spacing of 40m x 40m and all Resources are based on a maximum of 80m x 80m.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Reserves are generally based on 20m x 20m drilling up to a maximum of 40m x 40m. Resources are generally based on 40m x 40m drilling up to a maximum of 80m x 80m. The data spacing and distribution is sufficient to establish geological and/or grade continuity appropriate for the Mineral Resource and classifications to be applied.
	Whether sample compositing has been applied.	Core is sampled to geology; sample compositing is not applied until the estimation stage. RC samples initially taken as 4m composites to be replaced by 1 m samples if any 4m composite values returned a gold value > 0.1ppm or intervals containing alteration/mineralisation failed to return a significant 4m composite assay result. No RC samples greater than 1m were used in estimation.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of sampling is generally perpendicular to the main mineralisation trends. The orientation achieves unbiased sampling of all possible mineralisation and the extent to which this is known.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The drill orientation to mineralised structures biases the number of samples per drill hole. It is not thought to make a material difference in the resource estimation. As the opportunity arises, better angled holes are infill drilled.
Sample security	The measures taken to ensure sample security.	All samples are selected, cut and bagged in tied numbered calico bags, grouped in larger tied plastic bags, and placed in large sample cages with a sample submission sheet. The cages are either sent to the site laboratory or are transported via freight truck to Perth, with consignment note and receipted by external and independent laboratory All sample submissions are documented and all assays are returned via email. Sample pulp splits from the site lab are stored at the Jundee mine site and those from the Newburn Lab in Perth are stored at the Newburn Lab. Pre NSR operator sample security assumed to be similar and adequate.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	In 2006, Maxwell conducted an audit of all Jundee data. In 2012, Francois-Bongarcon (Agoratek International) conducted a heterogeneity studies, audit of site laboratory, and audit of plant samplers. Both audits found the sampling techniques and data to be adequate. All recent NSR sample data has been extensively QAQC reviewed both internally and externally. Pre NSR data audits found to be minimal in regards to QAQC though in line with industry standards of the time

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Jundee project consists of tenements comprising 62 mining leases and 1 general purpose lease, covering a total area of approximately 57,422.2 Ha. All are registered in the name of Newmont Yandal Operations Pty Ltd (NYO) pending registration of transfers to Northern Star Resources Limited pursuant to an Asset Sale Agreement dated 12 May 2014 between Northern Star Resources Limited and NYO, which completed on 1 July 2014. The project also includes 23 miscellaneous licences, 3 groundwater licenses, a pipeline license, and the Jundee Pastoral Lease. These cover the bore fields, roads, airstrip, and gas pipeline. There are numerous access agreements in place including access rights over part of Mark Creasy's mining lease 53/193 which lies contiguous to and beneath the general purpose lease on which the Jundee gold mine processing plant is located. There are no heritage issues with the current operation. The majority of the Jundee leases are granted Mining Leases prior to 1994 (pre Mabo) and as such Native Title negotiations are not required. During 2004, two agreements where struck between Ngaanyatjarra Council (now Central Desert native Title Services (CDNTS)) and NYO, these agreements being the Wiluna Land Access Agreement 2004 and the Wiluna Claim Heritage Agreement 2004.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All leases and licences to operate are granted and in the order for between 3 and 20 years.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Data relevant to this resource was predominantly NYO (Newmont Yandal Operations), who operated the mine since 2002. Prior to 2002, data gathered by others is as follows: The Jundee/Nimary Deposits were discovered in the late 1980's/early 1990's after LAG and soil sampling by Mark Creasy (Jundee) and Hunter Resources (Nimary) identified large surface gold anomalies. The deposits were drilled out over the following years by Eagle Mining (which took over Hunter Resources), and Great Central Mines (which formed a joint venture with Creasy and later purchased his share). Open pit operations commenced in mid 1995, with the first gold poured in December 1995. Great Central Mines assumed full control of the field with its successful takeover of Eagle Mining in mid-1997. Great Central Mines was later taken over by Normandy in mid-2000, which in turn was taken over by Newmont in early-2002. All previous work is accepted and assumed to industry standard at that time.
Geology	Deposit type, geological setting and style of mineralisation.	Jundee is an Archean lode-gold mineralized deposit that is part of the Northern Yandal Greenstone belt. Gold mineralisation is controlled by a brittle fracture-system, is commonly fracture-centred, and is predominantly hosted in dolerite and basalt. Mineralisation can be disseminated or vein style host.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length.	Too many holes to practically summarise all drill information used. (See diagram).
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Exclusion of the drill information will not detract from the understanding of the report. Holes are close spaced and tightly constrained to an active mine area.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	Exploration results not being released at this time.

Criteria	JORC Code explanation	Commentary
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Exploration results not being released at this time.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	Exploration results not being released at this time.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Due to complex mineralisation geometry and varying intercept angles the true thickness is manually estimated on a hole by hole basis
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Exploration results not being released at this time.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Plan view and long section view of Jundee showing drill collars is attached.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Exploration results not being released at this time.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Exploration results not being released at this time.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Not applicable.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Exploration results not being released at this time.

Section 3 Estimation and Reporting of Mineral Resources

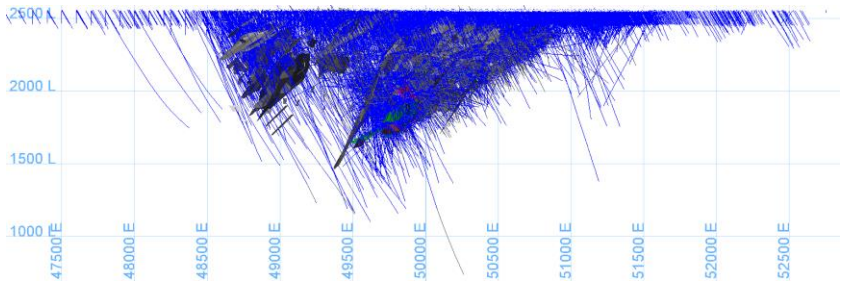
(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Northern star Resources (NSR) sampling and logging data is digitally entered into a tablet then transferred to an SQL based database. There are checks in place to avoid duplicate holes and sample numbers. Where possible, raw data is loaded directly to the database from lab, logging and survey derived files. Pre NSR data considered correct.
	Data validation procedures used.	Pre NSR and pre NYO data has been partially validated by internal database administrators.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	The competent person for this ASX release visited Jundee mine site in May 2013. Site is highly organized and well run.
	If no site visits have been undertaken indicate why this is the case.	Site visits have been undertaken.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The interpretation of the deposit was carried out using a systematic approach to ensure continuity of the geology and estimated mineral resource using Vulcan software. The confidence in the geological interpretation is relatively high, though a certain degree of uncertainly always remains due to the structurally complex and nuggetty nature of the orebody on a local scale. The confidence is supported by all the information and 18 years of open pit and underground operations.

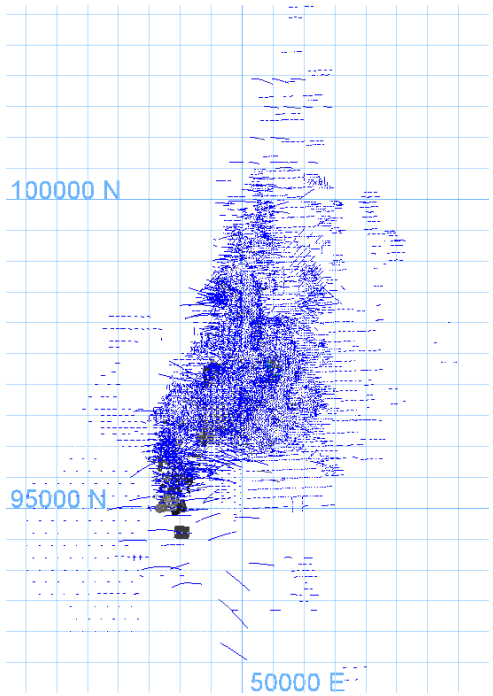
Criteria	JORC Code explanation	Commentary
	Nature of the data used and of any assumptions made.	All available geological data was used in the interpretation including mapping, drilling, oxidation surfaces, and underground style high grade ore zone interpretations.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	No alternative interpretations have been completed or put forward.
	The use of geology in guiding and controlling Mineral Resource estimation.	Drill core logging, pit mapping, and underground mapping used to create 3D constrained wireframes.
	The factors affecting continuity both of grade and geology.	Continuity of the grade varies significantly, though the lodes with the greatest continuity are generally sub-parallel to the dolerite and basalt packages in which they are hosted. Splays or link lodes coming off of this main trend tend to have a shorter continuity.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineralized zones are narrow, with true width ranging from 0.3 to 1m, but can be up to 5m. They are extensive along strike and down dip, up to 1000m and 500m, respectively, but are often highly discontinuous, and generally have a tabular geometry. Depth = surface to ~1770mRl (~780m below surface)
Estimation and modelling techniques.	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Domains are set by grouping lodes as dictated by their structural setting, geological mineralisation and statistical characteristics. The raw data is subdivided into domains based on geological controls and further analysed for correlation and similarity using statistics. The purpose of this analysis is to determine further domaining of the data for variographic purposes (by combining groups of lodes). Seam compositing (from hanging wall to footwall) of drill-hole samples is almost exclusively used. A very small proportion of UG lodes, which exhibit a wider disseminated style of mineralisation, use a nominal 1 meter downhole composite. Detailed exploratory data analysis is carried out on each deposit, using Snowden Supervisor software. The majority of the Resource is estimated using ordinary kriging (OK) and multiple indicator kriging (MIK). A minor proportion of the Resource is estimated using inverse distance squared (ID2). The estimation type used is dictated by the dataset size of the domain. Vulcan software was used for data compilation, domain wireframing, calculating and coding composite values, estimating and reporting. Maximum distance of extrapolation from data points was statistically determined and varies by domain. Blockmodel volumes were compared to wireframe volumes to validate sub-blocking Where OK or ID2 estimates were used, treatment of extreme high grades were dealt with by using a cap grade strategy.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Reconciled historical production from underground operations is comparable with new estimate
	The assumptions made regarding recovery of by-products.	No assumptions are made and only gold is defined for estimation.
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	No deleterious elements estimated in the model
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	All underground models use a seam modelling methodology where the parent block size is 2.5m in strike, 1m in RL, and a variable width constrained by the width of the vein in the across strike direction. Sub-block sizes are 2.5m in strike, 1m in RL, and 0.2m across strike direction The use of seam models is more amenable for narrow vein mineralisation and gives greater flexibility in manipulating models for mining dilution. Reserves are generally based on 20m x 20m drilling up to a maximum of 40m x 40m. Resources are generally based on 40m x 40m drilling up to a maximum of 80m x 80m.
	Any assumptions behind modelling of selective mining units.	A 2.5m minimum mining width for underground environment is assumed.
	Any assumptions about correlation between variables.	There is no correlation between variables.

Criteria	JORC Code explanation	Commentary
	Description of how the geological interpretation was used to control the resource estimates.	"Mineralised" wireframes are created within the geological shapes based on drill core logs, mapping and grade. Low grades can form part of an ore wireframe. Estimations are constrained by the interpretations.
	Discussion of basis for using or not using grade cutting or capping.	Top Cuts were determined by statistical techniques and vary by domain
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The Mineral Resource estimate was validated using processes that are based on a combination of visual, graphical and reconciliation style validations summarised as: - Visual validation of the lode and lithology coding of both the composite data and the block model. - Comparison of lode wireframe volumes to block model volumes - Visual validation of Mineral Resource estimate against composite data in plan, section, and in 3D. - Sensitivity to top-cut values: a variety of top-cuts are estimated and compared to themselves and to the un-cut nearest neighbour estimate at a variety of cut-offs. - Comparison of nearest neighbour, inverse distance squared, and ordinary kriged estimates to the final estimate (generally OK or MIK). These comparisons are conducted through visual validation and trend analysis along Northing, Easting, and RL slices. - Comparison with previous Mineral Resource estimates. Global, level and lode tonnages and grades, at various elemental cut-offs were compared, and, given the changes in support data, were considered to be consistent; - Comparison of Mineral Resource estimate versus grade control models. Local underground GC models are produced using, in addition to the diamond drillholes used in the Mineral Resource estimate, face chip and drive mapping data. These comparisons are done on a level basis at various cut-offs. - Statistical comparison of composites versus all estimates in block model: trend analysis plots for each domain are produced by Northing / Easting / RL. The Mineral Resource estimate generally shows a reasonably reflection of the composites where there are high numbers of composites used in the estimate. When the numbers of samples reduce the accuracy of the estimation suffers and a more significant deviation is noted between the Mineral Resource estimate and associated composite data. These deviations are taken into account when assigning a resource classification.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages are estimated on a dry basis. Moisture content within the ore is expected to be low.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Jundee undertook preliminary design analysis to assess reasonable prospects for economic extraction for declaration of Mineral Resources, using actual costs from the mining operations. These costs are based on a twelve month average of actual site costs.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Jundee undertook preliminary design analysis to assess reasonable prospects for economic extraction for declaration of Mineral Resources, using actual costs from the mining operations and minimum mining widths of 2.5 m. These costs are a twelve month average of actual site costs.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed that material will be trucked and processed in the Jundee Mill. Recovery factors vary for the various mining areas and are based on lab testing and on-going operational experience. No Metallurgical assumptions have been built or applied to the resource model

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Jundee currently possesses all necessary government permits, licenses and statutory approvals in order to be compliant with all legal and regulatory requirements.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	Bulk density values used were based on an updated study of the average lithological densities across the mine site completed in 2013. This study consisted of a detailed statistical analysis of 72,634 measurements that have been recorded from all underground deposits. These values are also in agreement with over 10 years of production data.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	Bulk density measurements are taken daily using the water displacement technique. One bulk density measurement is taken for each lithology in every hole every day. An attempt is made to collect a bulk density measurement from every mineralized zone and each lithology represented in drill hole core. A total of 72,634 bulk density measurements have been taken.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Individual bulk densities are applied in accordance with specific lithologies, mineralisation, and weathering states.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	Measured resources are defined from grade control models based on geological mapping and surveyed ore outlines in development drives, diamond drillholes and face samples which are imported into Vulcan and modelled in 3D. Indicated resources are defined by drilling which is generally 20m x 20m and may range up to 40m x 40m maximum. Lodes classified as Indicated are supported by a minimum of 5 face chip or Diamond drill holes. Inferred resources are defined on a nominal 40m x 40m drilling pattern and may range up to 80m x 80m. Resources based on less than 40m x 40m spaced drilling, but which have a low level of confidence in the geological interpretation may also be classified as inferred.
	Whether appropriate account has been taken of all relevant factors (ie. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Input and geological data is assumed accurate backed up by previous successful mining history at the site.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	This mineral resource estimate is considered representative with comments noted in the discussion below.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The Mineral resource estimates, methodology and systems have been subject to four internal audits by previous operators (NYO) and senior technical personnel over the last 10 years.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	This mineral resource estimate is considered as robust and representative of the Jundee mineralization with local estimates considered variable in nature. The application of geostatistical methods has supported to increase the confidence of the model and quantify the relative accuracy of the resource on a global scale and against actual production reconciliation
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	This resource report relates to the Jundee deposit and is likely to have local variability. The global assessment is a better reflection of the average tonnes and grade estimate, further supported and reconciled against actual mine production.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Comparison with previous Mineral Resource estimates and production data was undertaken. Global, level and lode tonnages and grades, at various elemental cut-offs were compared, and, given the changes in support data, were considered to be consistent.



Long Section – Jundee mine area drillhole traces and mineralised domains.



Plan View – Jundee drillhole collars

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.	Reported ore reserve based on numerous Resource and Grade Control models.
	Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	Mineral Resources are reported inclusive of the Ore Reserves
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	Site Visits are common along with actual work being based at Jundee site.
	If no site visits have been undertaken indicate why this is the case.	Familiarity with the minesite and historical performance was considered sufficient information to provide the Reserve Estimate.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.	Detailed mine design and costing based upon ongoing mine performance.
	The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	This is a current and operating mine with no material Modifying Factors considered
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	All stopes were evaluated on an incremental basis, with a fully costed break even cut-off grade of approximately 3.1 g/t.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).	Autostope design tool was used to create stope shapes, with a minimum stope mining width of 2.5m.
	The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.	Deemed appropriate due to ongoing successful implementation of design assumptions on site.
	The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc.), grade control and pre-production drilling.	2.5m minimum mining width (stopes) and 85% stope mining recovery to account for internal pillars, in line with historical performance.
	The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).	2.5m minimum mining width for stopes.
	The mining dilution factors used.	5% grade dilution factor was utilised for stopes in order to account for dilution/ ore loss resulting. A 15% tonne dilution factor was used for development.
	The mining recovery factors used.	85% where stope pillars have not been incorporated into the design and 95% for detailed design where pillars have been taken into account.
	Any minimum mining widths used.	The minimum mining width for stopes is 2.5m.
	The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.	Inferred material is included within the mine plan, however material is only classified as Reserve when the Reserve material is able to cover all fixed and variable costs associated with the mining of that material (including capital).
	The infrastructure requirements of the selected mining methods.	Typical underground capital development, in addition to camp, workshop, office, water bores, ROM pad and mill which are already in place.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.	Material will be trucked and processed in the existing Jundee Mill which is a standard CIP plant with gravity circuit, operating since 1995..
	Whether the metallurgical process is well-tested technology or novel in nature.	Well tested technology.
	The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.	Recovery factors vary for the various mining areas and are based on lab testing and on-going operational experience. Recoveries can range from 87% up to 95% with an average 92.5% on blended feed. Historical processing further supports this.

Criteria	JORC Code explanation	Commentary
	Any assumptions or allowances made for deleterious elements.	No allowances made and considered immaterial to the mineralisation reported.
	The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.	All mineralisation systems have significant bulk drillcore testwork undertaken prior to mining and current resource/reserves have a history of operational experience
	For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	Yes
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	Jundee currently possesses all necessary government permits, licenses and statutory approvals in order to be compliant with all legal and regulatory requirements.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	As the Jundee mine has been operating for a number of years, all required surface infrastructure is already in place to facilitate mining and processing.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study.	All capital costs have been estimated based upon projected requirements and experience of costs incurred through similar activities in the past.
	The methodology used to estimate operating costs.	The operating cost estimates are based upon historical costs incurred over previous periods.
	Allowances made for the content of deleterious elements.	No, none expected
	The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co-products.	Revenue was based on a gold price of USD $1300 ($1415 AUD)
	The source of exchange rates used in the study.	Based upon an internal technical and economic analysis.
	Derivation of transportation charges.	Mining and Haulage costs are based on historical costs incurred in the previous cost periods.
	The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.	Processing costs are based on historical processing data from the plant at Jundee.
	The allowances made for royalties payable, both Government and private.	WA State Government royalty of 2.5%
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.	AUD/USD exchange rate of 0.92.
	The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	Revenue was based on a gold price of USD $1300 (which is seen as representative of current economic forecasts for the period)
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.	All product is sold direct at market prices.
	A customer and competitor analysis along with the identification of likely market windows for the product.	N/A
	Price and volume forecasts and the basis for these forecasts.	N/A
	For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	N/A
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.	All costs assumptions are made based on historical performance from the plant and quotes from experienced mining contractor. The economic forecast is seen as representative of the current market condition, with an assumed discount rate of 7%.

Criteria	JORC Code explanation	Commentary
	NPV ranges and sensitivity to variations in the significant assumptions and inputs.	The revised business plan, based on the updated reserves is still in progress, regarding NPV ranges. Jundee reserves are relatively insensitive to gold price fluctuations due to the higher grade nature of the mineralised systems.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Agreements are in place and are current with all key stakeholders including traditional land owner claimants.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:	
	Any identified material naturally occurring risks.	None
	The status of material legal agreements and marketing arrangements.	None
	The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	A current operating operation with all government and third party approvals in place for the stated reserves.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories.	All Ore Reserves categories are primarily based on resource classification.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The results appropriately reflect the Competent Persons view of the deposit
	The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Negligible.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve has been prepared and peer reviewed internally within Northern Star Resources
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.	Confidence in the reserve is high based on current industry practices and actual operating costs.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The reserves are best reflected as Global estimates.
	Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.	Not applicable as the mine is currently in operation with appropriate licences in place
	It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Reconciliation results from past mining at Jundee has been considered and factored into the reserve assumptions where appropriate.