

NORTHERN STAR STRENGTHENS BOARD AND RESTRUCTURES MANAGEMENT TEAM IN PREPARATION FOR FURTHER GROWTH

ASX ANNOUNCEMENT
1 September 2016

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 Shirley In't Veld
Non-Executive Director

Mr David Flanagan
Non-Executive Director

Issued Capital

Shares 600 million

Options 3.2 million

Current Share Price A\$4.05

Market Capitalisation
A\$2.4 billion

Cash and Equivalents
30 June 2016 - A\$326 million

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KEY POINTS

- ▶ **Board restructure will enable Northern Star to further develop its growth strategies and maximise its significant opportunities while maintaining its strong emphasis on operational performance**
- ▶ **Bill Beament will become Executive Chairman; Chris Rowe to switch from Chairman to Non-Executive Director after the AGM in November 2016**
- ▶ **Stuart Tonkin will expand his current duties as COO, assuming wider responsibility for day-to-day operations, including production, exploration and cost control as Chief Executive Officer**
- ▶ **John Fitzgerald will assume the Lead Independent Director role**
- ▶ **The Board's skills and experience will be expanded with the appointment of Shirley In't Veld and David Flanagan as Non-Executive Directors**
- ▶ **Restructure will leave Northern Star with five Independent Non-Executive Directors on a six-member Board**

Northern Star Resources Limited (ASX: NST) is pleased to announce a Board restructure aimed at enabling the Company to capitalise on its extensive growth opportunities while maintaining the strong emphasis on achieving consistent operating results.

As part of this strategy, Managing Director Bill Beament has been appointed Executive Chairman, and Chief Operating Officer Stuart Tonkin has been appointed Chief Executive Officer.

Chris Rowe, who is the founding Chairman of Northern Star, will remain on the Board as a Non-Executive Director.

John Fitzgerald, who is currently a Non-Executive Director, will assume the role of Lead Independent Director.

These changes will take effect at the Company's AGM in November this year.

The Board has also been expanded, with the immediate appointment of Shirley In't Veld and David Flanagan as Non-Executive Directors.

Ms In't Veld is the former Managing Director of WA utility Verve Energy and was a senior executive and Director of Alcoa of Australia. She is currently Deputy Chairman of CSIRO and a Non-Executive Director of NBN Co, Perth Airport and Duet Group.

David Flanagan was the founding Managing Director and later Chairman of Atlas Iron. He is also the Chancellor of Murdoch University and was Western Australian of the Year in 2014. Mr Flanagan graduated from the WA School of Mines as a geologist and is a fellow of the Australian Institute of Company Directors.

The appointments will increase the number of Independent Non-Executive Directors to five out of a six-member Board.

Mr Rowe said Northern Star was poised to embark on its next chapter of growth.

"Northern Star is now in the outstanding position of having free annual cash flow of around A\$225 million and no debt and production is on track to rise to 600,000oz a year by 2018," he said.

“As a result, we have a host of growth opportunities, as demonstrated by the recent exploration success around our concentrated centres of Kalgoorlie and Jundee.

“The Board additions and Management restructure is aimed at enabling the Company to exploit its growth opportunities while maintaining its track record of strong, consistent production, tight cost control and superior financial returns.”

Yours faithfully



CHRIS ROWE
Non-Executive Chairman
Northern Star Resources Limited

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Forward Looking Statements

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