



3 February 2021

Scheme Becomes Effective

Saracen Mineral Holdings Limited (ASX:SAR) and Northern Star Resources Ltd (ASX:NST) are pleased to announce that Saracen has today lodged with the Australian Securities and Investments Commission (ASIC) a copy of the orders of the Supreme Court of Western Australia ("Orders") approving the scheme of arrangement pursuant to which Northern Star will acquire all of the shares in Saracen ("Scheme"). As a result, the Scheme is now legally effective.

A copy of the Orders as lodged with ASIC is included as Appendix 1 to this announcement.

Suspension of Trading

Saracen shares will be suspended from trading on the ASX at the close of trading today, Wednesday, 3 February 2021.

Scheme Consideration

Saracen shareholders who hold shares at the Scheme record date, being 7:00pm AEDT on Friday, 5 February 2021 ("Scheme Record Date"), will receive scrip consideration of 0.3763 new Northern Star shares for every 1 Saracen share held at the Scheme Record Date ("Scheme Consideration").

It is expected that the Scheme will be implemented, and the Scheme Consideration will be paid to Saracen shareholders, on Friday, 12 February 2021.

Scheme Timetable

The balance of the key dates for the Scheme are set out below.

Special Dividend Record Date	7:00pm AEDT Wednesday, 3 February 2021
Scheme Record Date	7:00pm AEDT Friday, 5 February 2021
Special Dividend Payment Date	Thursday, 11 February 2021
Implementation Date	Friday, 12 February 2021
New Northern Star Shares commence trading on ASX on T+2 basis	Monday, 15 February 2021

Authorised for release to the ASX by Bill Beament, Executive Chair (NST) and Raleigh Finlayson, Managing Director (SAR).

Contacts

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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/138/2020

BETWEEN:

SARACEN MINERAL HOLDINGS LIMITED
(ACN 009 215 347)

First Plaintiff

AND

NORTHERN STAR RESOURCES LTD (ACN
092 832 892)

First Interested Party

ORDER OF JUSTICE HILL
MADE 2 February 2021

IT IS ORDERED that:

1. Pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the Plaintiff and its members, in the form set out at pages 637 to 658 of the affidavit of Kirsty Jayne Hall filed 27 January 2021, is approved.
2. Pursuant to section 411(12) of the Act, the Plaintiff is exempt from compliance with section 411(11) of the Act in relation to the scheme of arrangement referred to in order 1 above.
3. Pursuant to section 1322(4)(d) of the Act, the time for:
 - (a) compliance with order 5 of the orders of the Court made on 9 December 2020 is extended to 29 December 2020; and
 - (b) notifying the proxy appointed by the members identified in paragraphs 110 and 111 of the affidavit of Rodney Rex Somes filed 29 January 2021 of a username and password to allow the proxy to participate in the virtual scheme meeting, pursuant to order 3(c) of the orders of the Court made on 9 December 2020, is extended to midday (AWST) on 14 January 2021.
4. Pursuant to section 1322(4)(a) of the Act, it is declared that, with effect nunc pro tunc from the time they occurred, the following acts, matters and things, namely:
 - (a) the virtual scheme meeting on 15 January 2021 convened by the Plaintiff pursuant to order 1 of the orders of the Court made on 9 December 2020; and
 - (b) the resolution passed by the Plaintiffs members at the virtual scheme meeting,

are not invalid by reason of any contravention of Part 2G.2 of the Act, as modified by section 5 of the Corporations (Coronavirus Economic Response) Determination (No. 3) (Cth), insofar as the

proxies appointed by members of the Plaintiff identified in subparagraphs 80(b), 80(c) and 80(d) of the affidavit of Rodney Rex Some filed 29 January 2021 were not notified of a username and password to allow the proxy to participate in the virtual scheme meeting.

5. These orders be entered forthwith.
6. The Plaintiff lodge an office copy of these orders with the Australian Securities and Investments Commission by 3 February 2021.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

