

ASX Announcement
 21 August 2025

APPENDIX 4E: PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Results for announcement to the market

Current Reporting Period: 12 months ended 30 June 2025

Previous Corresponding Reporting Period: 12 months ended 30 June 2024

			\$M
Revenue from ordinary activities	Up	30 %	6,414.9
Profit from ordinary activities after tax attributable to members	Up	110 %	1,339.7
Net profit for the period attributable to members	Up	110 %	1,339.7
Cash Earnings	Up	59 %	2,873.2

Details relating to dividends

	Amount per share	Franked amount per share	Total amount \$M
FY25 final dividend (to be paid)	30.0 cents	30.0 cents	428.6 ¹
FY25 interim dividend (paid on 27 March 2025)	25.0 cents	0.0 cents	286.2
FY24 final dividend (paid on 26 September 2024)	25.0 cents	0.0 cents	287.3
Record date of FY25 final dividend	3 September 2025		
Payment date of FY25 final dividend	25 September 2025		
Franking	100 % franked		

The financial effect of the current reporting period final dividend has not been brought to account in the financial statements for the period ended 30 June 2025 and will be recognised in subsequent financial reports.

The Company operates a Dividend Reinvestment Plan (DRP), under which eligible shareholders can elect to reinvest all or part of their dividends into ordinary shares in the Company. The last date for receipt of DRP election notices in respect of the FY25 final dividend is 4 September 2025. Full terms and conditions of the DRP and details about how to participate can be found on the Company's website at www.nsrld.com.

	30 June 2025	30 June 2024
Net tangible assets per share	\$10.40	\$7.59

Explanation of results

Requirement	Title	Reference
Review of results	Review of operations and results and Financial Overview	Page 20
A statement of comprehensive income	Condensed consolidated Statement of Profit or Loss and Other Comprehensive Income	Page 149
A statement of financial position	Condensed consolidated Statement of Financial Position	Page 150
A statement of retained earnings	Condensed consolidated Statement of Changes in Equity	Page 151
A statement of cash flows	Condensed consolidated Statement of Cash Flows	Page 153
Earnings per share	Condensed consolidated Statement of Profit or Loss and Other Comprehensive Income	Page 149

¹ This estimate is based on the number of shares outstanding as of 30 June 2025. The actual amount payable will be determined based on the number of shares outstanding on the record date of 3 September 2025.

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Changes in controlled entities

During the year, the Group voluntarily dissolved Canadian-incorporated subsidiary entity 1335088 B.C. Ltd, which became obsolete following the Company's conversion, on 3 October 2024, of the C\$154 million debenture issued by Osisko Mining Inc. and sale of the resulting common shares.

The Group acquired De Grey Mining Limited by way of a Court-approved Scheme of Arrangement on 5 May 2025 with consideration being 0.119 new Northern Star shares for each De Grey share held as at the Scheme record date.

The Group did not gain or lose control over any other subsidiaries during the period.

Associate and joint venture entities

Associates are all entities over which the Group has significant influence but not control or joint control. Investments in associates are accounted for using the equity method of accounting after initially being recognised at cost. During the period, there were no changes to the Group's investments in associates.

The Group's interests in Joint Ventures are included in the table below.

Joint Ventures	Principal Activities	30 June 2025	30 June 2024
Phantom Well JV	Exploration	87.0 %	87.0 %
Kalbara JV	Exploration	75.4 %	75.2 %
Sorrento JV	Exploration	70.0 %	70.0 %
Jundee JV	Exploration	70.0 %	70.0 %
Central Tanami JV	Exploration	50.0 %	50.0 %
Goldfields Power JV	Power Generation	50.0 %	50.0 %
Robertson JV	Exploration	40.0 %	40.0 %
AngloGold JV	Exploration	30.0 %	30.0 %
Nexus JV	Exploration	10.0 %	10.0 %
FMG JV	Exploration	— %	70.3 %
Zebina JV	Exploration	80.0 %	80.0 %
Farno JV	Exploration	75.0 %	— %

The joint arrangements listed above are classified as joint operations and are not separate legal entities. They are contractual arrangements between participants for the sharing of costs and outputs and do not themselves generate revenue and profit. The joint operations are of the type where initially one party contributes tenements with the other party earning a specified percentage by funding exploration activities; thereafter the parties often share exploration and development costs and output in proportion to their ownership of joint venture assets. The joint operations are accounted for in accordance with the Group's accounting policy set out in the notes to the consolidated annual financial report as at 30 June 2025.

Audit

This Appendix 4E is based on the full year financial report which has been audited by the Group's auditors, Deloitte Touche Tohmatsu. A copy of Deloitte's unqualified audit report can be found on page 200.