



NORTHERN STAR
RESOURCES LIMITED

Deep drilling hits of up to 63gpt emerge as a game-changer for Northern Star

Highlights

- ▶ Outstanding deep drilling results of up to 63.5gpt point to a significant extension in the known limits of the orebody at Paulsens Gold Mine
- ▶ The intersections were made ~150m down plunge of Paulsens' known limits
- ▶ The results highlight the strong potential to greatly increase Paulsens' mine life
- ▶ Drilling already underway to further test Paulsens' limits
- ▶ Results are in addition to the recently announced 150m extension to the key Voyager 1 lode at Paulsens
- ▶ Latest results include 1.1m at 30.7gpt, which is the deepest intersection ever recorded at Paulsens, 325m below current workings and 870m below surface
- ▶ Visible gold intersected in the core
- ▶ Assays results are similar size to those recorded in the Voyager 1 and 2 discoveries
- ▶ Additional 13m of quartz structure intersected in third daughter hole with assays pending
- ▶ Paulsens mineralisation remains open at depth and down plunge
- ▶ Significant results include (downhole lengths);

1.1 m @ 30.7 g/t gold	330mRL
<i>including 0.43m @ 63.5 g/t gold</i>	
0.3 m @ 40.8 g/t gold	410mRL
2.7 m @ 1.7 g/t gold	340mRL
3.3 m @ 1.3 g/t gold	335mRL

Northern Star Resources (ASX: NST) is pleased to announce that it has hit significant high-grade gold about 150m down plunge from the known limits of the orebody at its Paulsens Gold Mine in WA via surface drilling.

The results of up to 63.5gpt show there is significant potential to grow the resources, reserves and mine life at Paulsens.



ASX ANNOUNCEMENT 15 JUNE 2012

Australian Securities Exchange
Code: NST

Board of Directors

Mr Chris Rowe
Non-Executive Chairman

Mr Bill Beament
Managing Director

Mr Michael Fotios
Non-Executive Director

Mr Peter Farris
Non-Executive Director

Mr Peter O'Connor
Non-Executive Director

Ms Karen Brown
Company Secretary

Issued Capital

Shares
402 M

Options 25M

Current Share Price
\$0.83

Market Capitalisation
\$334 million

Cash/Bullion in Bank: 31 Mar 2012
\$84.1 million

Projects

Paulsens
Ashburton
Range
Emull

Commodities

gold
gold
gold, silver
Zn, Cu, gold

Investments

Venturex (13%)

Commodities

Cu, Zn, Ag & gold

The intersections were the first in the deep drilling campaign which is aimed at extending the life of the highly profitable Paulsens mine to between seven and ten years.

Northern Star has already started drilling the next "parent hole" in this program, which is another 200m down plunge from the first one. These parent holes are being drilled from surface.

The program involves drilling parent holes from surface at distances of about 200m apart down plunge. A series of "daughter holes" can then be drilled at angles from the parent holes (see Figure One).

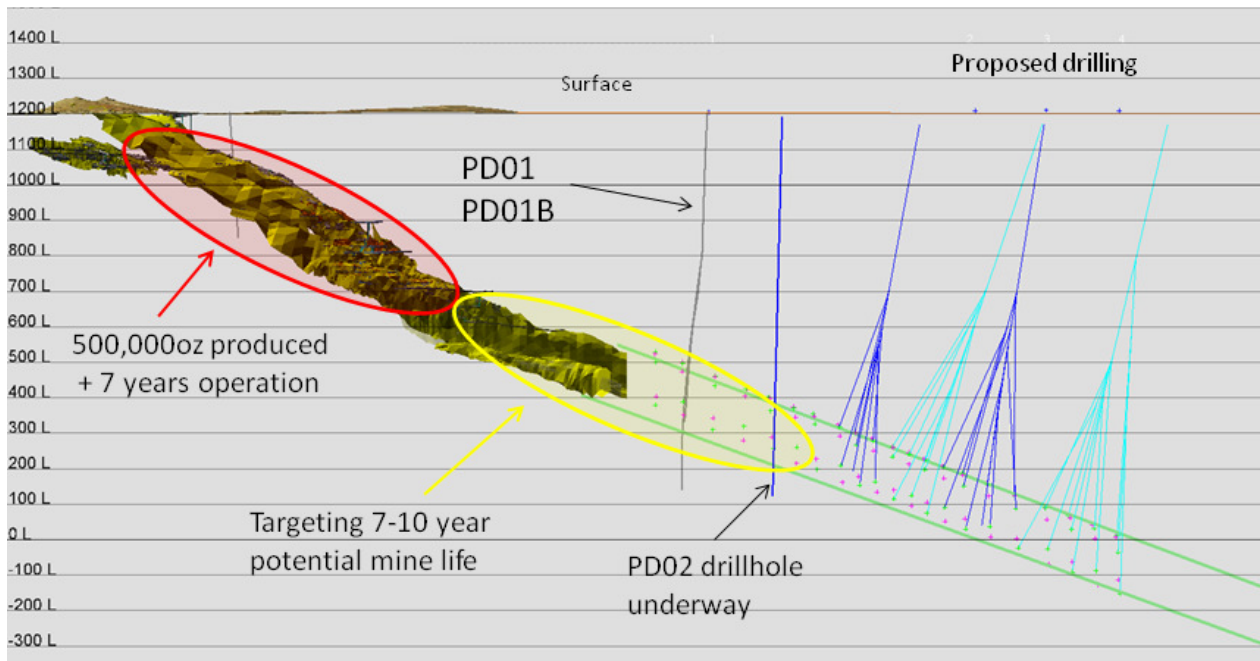


Figure 1 - Long Section View of Paulsens mineralisation and Surface deep drilling

Importantly, the new high-grade intersection of 1.1m at 30.7gpt (inc 0.4m @ 63.5gpt) is now the deepest intercept in the history of the mine and is 325m vertically below the current production level and 870m from surface (see Figure Two).

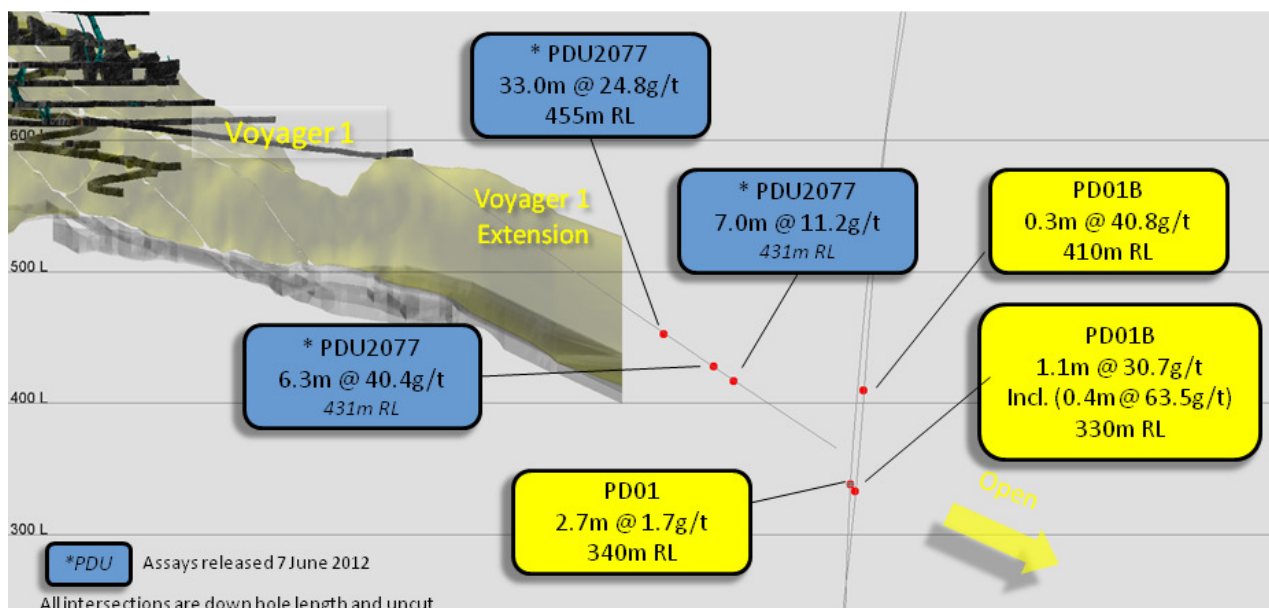


Figure 2 - Long Section View of Voyager 1 and Surface deep drilling intersections

Northern Star Managing Director Bill Beament said the initial results were strong evidence that the program had the potential to be a "game-changer" for the Company.

This was supported by the third daughter hole from the first parent hole, which intersected 13m of quartz. Assays on this hole are pending.

"We committed the Company to this program because the potential return for Northern Star is so substantial," Mr Beament said. "These initial results point to the Paulsens orebody continuing for about 150m down plunge of the existing known parameters.

"The second parent hole is stepped-out about another 200m down plunge and plans are underway for a third and fourth.

"This is an aggressive strategy with significant upside for Northern Star due to the opportunity to add vast amounts of gold and therefore longer mine life which may result."

Northern Star revealed last week that its push to increase both the mine life and profit margins at Paulsens had received a significant boost from a series of high-grade results at the flagship Voyager 1 lode.

The results show that the extension zone in the Voyager 1 resource is set to run at an average grade of about 14gpt compared with Voyager 1's life-to-date head grade of about 8gpt.

Northern Star is planning a mid-year resource upgrade which will take into account the in-fill and resource definition drilling in the high-grade Voyager 1 extension zone.

The revised resource estimate, which will also include the results released to date from the Voyager 2 lode at Paulsens, will in turn underpin a revised mine plan and updated cashflow forecasts for the project.

Northern Star is in the throes of increasing production at Paulsens from ~80,000ozpa to ~100,000ozpa, with the higher rate expected to kick-in at the end of 2012.

Assays received are tabled in the appended table. Further announcements will be released regarding the ongoing surface diamond drilling as results become available.

Yours faithfully,



Bill Beament
Managing Director
Northern Star Resources Ltd

PAULSENS DEEPS DRILLING				
Hole #	Downhole Intersection (m)	Grade (g/t)	Mineralised zone and comments	RL of intersection
PD01	2.7	1.7	Voyager quartz veins in Gabbro	340mRL
PD01	3.3	1.3	Voyager quartz veins in Gabbro	335mRL
PD01B	0.3	40.8	Quartz vein	410mRL
PD01B	1.1	30.7	Voyager quartz veins in Gabbro	330mRL
including	0.4	63.5	Voyager quartz veins in Gabbro	330mRL

At a nominal 1g/t lower cut off and no upper cut off, with <2m internal dilution. Surface elevation is at 1200mRL

NSR means no significant result

Quality Control – Paulsens Deep Exploration. All core is logged then cut for sampling. Half core is sampled and sent to SGS Australia Pty Ltd ('SGS') in Perth Western Australia for assaying. The remaining half core is stored at Paulsens. At SGS, samples are dried then crushed. The crushed material is split and a portion is pulverised. A 50-gram portion of the pulp is treated by Fire Assay method with Atomic Absorption finish (FAA505). Northern Star Resources inserts on average one standard and blank every 25 samples. Laboratory standards and blanks are inserted by SGS and several pulp duplicates are also assayed as a determinant of mineralisation variability.

Competent Persons Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Jason Boladeras, who is a Member of the Australian Institute of Geoscientists (AIG) and Exploration Manager and casual employee of Northern Star Resources. Mr Boladeras 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Boladeras consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

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