

ASX Announcement
17 February 2022

NEGOTIATIONS CONCLUDE WITH OSISKO MINING IN RELATION TO THE WINDFALL PROJECT

Northern Star and Osisko Mining agree to conclude potential Windfall Project JV discussions

Northern Star Resources Ltd (ASX: NST) announced on 1 December 2021 that it had entered into a Subscription Agreement and Debenture with Osisko Mining Inc. (TSX: OSK), which owns the high-grade Windfall gold project in Quebec, Canada, for a Convertible Senior Unsecured Debenture in Osisko for C\$154M (A\$169M). Osisko also granted Northern Star an exclusive right to negotiate to acquire up to a 50 per cent interest in the Windfall Project.

Northern Star advises that Northern Star and Osisko have concluded these negotiations, with the result that Northern Star will not proceed to acquire an interest in the Windfall Project or establish a joint venture with Osisko. Northern Star continues to hold the Debenture maturing on 1 December 2025 with an interest rate of 4.75% per annum.

Northern Star Managing Director Stuart Tonkin said:

“Following extensive due diligence, Northern Star was unable to agree mutually acceptable terms with Osisko. Northern Star appreciates the opportunity and professional co-operation provided by Osisko for Northern Star to evaluate the Windfall Project.

“Northern Star is disciplined in its review of acquisition opportunities with superior shareholder returns being its first priority. We continue to view the Windfall Project in an extremely positive light and wish Osisko well in its development of Windfall.”

Authorised for release to ASX by Stuart Tonkin, Managing Director.

Investor Relations:

Sophie Spartalis
Northern Star Resources Limited
T: +61 8 6188 2100
E: investorrelations@nsrld.com

Media Enquiries:

Peter Klingler
Cannings Purple
T: +61 411 251 540
E: pklinger@canningspurple.com.au

About Northern Star

Northern Star Resources Limited (ASX: NST), headquartered in Perth, Western Australia, is one of the world's leading gold producers with top-tier operations in highly prospective regions in Australia and North America. Our mission is to generate superior returns for our shareholders while providing positive benefits for our stakeholders, through operational effectiveness, exploration and active portfolio management.