

ASX Announcement
19 October 2021

386,160oz SOLD AT A\$1,594/oz AISC

On track to meet FY22 guidance of 1.55-1.65Moz at AISC of A\$1,475-1,575/oz

KEY POINTS

Environment, Social and Safety (ESS)

- LTIFR at 0.8 (WA Metalliferous average 2.0)
- Set ambition to achieve Net Zero Scope 1 and 2 greenhouse gas emissions by 2050, target for 2030 to be announced in the 2021 Sustainability Report due for release March quarter 2022

Production

- **Gold sold totalled 386,160oz at an AISC of A\$1,594/oz (US\$1,180/oz);** By production centre:
 - **Kalgoorlie: 232,324oz gold sold at an AISC of A\$1,533/oz**
 - **Yandal: 109,844oz gold sold at an AISC of A\$1,345/oz**
 - **Pogo: 43,992oz gold sold at an AISC of US\$1,751/oz**
- **Group all-in cost (AIC) of A\$1,933/oz**
- As previously foreshadowed, planned **FY22 production is weighted towards the second half**, driven by increasing grades at Yandal and increasing mining rates at Pogo; **AISC expected to fall over the year**
- **On track to meet FY22 guidance of 1.55-1.65Moz at an AISC of A\$1,475-A\$1,575/oz**

Financial

- September quarter **average realised price of A\$2,345/oz for sales revenue of A\$848M** (196,751oz hedging delivered at A\$2,242/oz)
- **Cash Earnings¹ of A\$165M-A\$175M**
- **Cash and bullion of A\$756M at 30 September 2021 (A\$803M at June 30) after paying A\$110M in dividends and investing A\$123M in net growth capital and exploration**
- **Corporate bank debt reduced to A\$262M** using funds received from the Kundana asset sale
- **Hedge book 839,819oz at average price of A\$2,347/oz at 30 September (801,570oz at A\$2,286/oz at 30 June)**

Corporate

- Chief Executive Officer **Stuart Tonkin appointed Managing Director**, effective 22 July 2021

Growth and Exploration

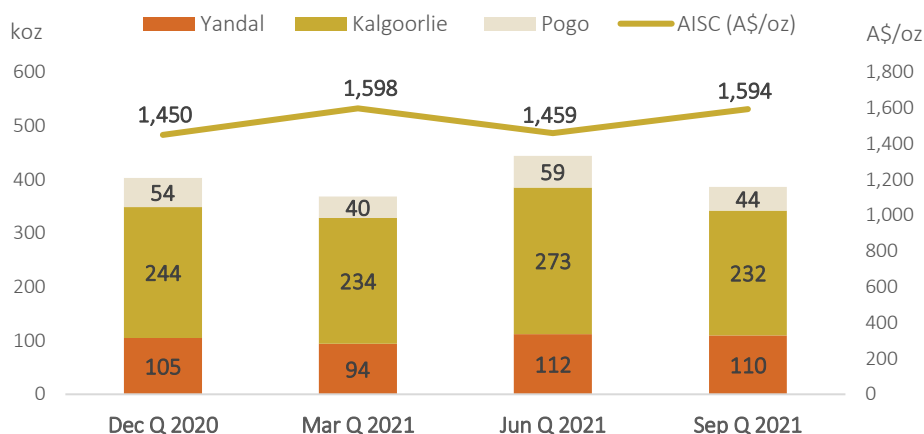
- **Completed the sale of the Kundana Assets to Evolution (ASX: EVN) for A\$400M cash; Sale is consistent with Northern Star's strategy of active portfolio management**
- **Key growth projects progressing in line with strategy to become a 2Mozpa producer by FY26**, including KCGM open pit development (Kalgoorlie) and Thunderbox mill expansion (Yandal)

¹ Cash Earnings is defined as Underlying EBITDA less net interest, tax and sustaining capital

OVERVIEW

Northern Star Resources Limited (ASX: NST) is pleased to report operational and financial results for the September quarter 2021, with gold sold of 386,160oz at an all-in sustaining cost (AISC) of A\$1,594/oz. Cash earnings were A\$165-A\$175 million.

Figure 1: Group Gold Sales and AISC



OUTLOOK

Northern Star's FY22 guidance of 1.55-1.65Moz at an AISC of A\$1,475-1,575/oz is unchanged. As previously foreshadowed, gold production is weighted towards the second half of FY22, driven by increasing grades at Yandal and increasing mining rates at Pogo. AISC is expected to decrease over the year.

Northern Star's FY22 net growth capital and exploration budget of A\$710M is unchanged. The Company's **Five-Year Strategic Plan targets profitable production growth to a sustainable 2Moz per annum by FY26, with declining all-in costs.**

Northern Star Managing Director Stuart Tonkin said the quarter's results and progress on its production growth strategy were in line with its expectations.

"This is a solid start to the new financial year and puts us on track to meet our FY22 guidance," Mr Tonkin said. "At the same time, we made strong progress on our development projects in line with our strategy to be a 2Moz a year producer by FY26.

"With solid production, and costs running slightly above guidance, cash earnings were strong.

"This resulted in cash and bullion of more than A\$750M at 30 September, after returning A\$110M in dividends to shareholders in the quarter. With production, costs and earnings planned to improve as FY22 progresses, we are very well positioned to continue to invest capital into those projects which generate the strongest returns."

Mr Tonkin said Pogo's performance during the quarter was impacted by the tie-in and commissioning of the processing plant upgrade, which will increase throughput capacity from 1Mtpa to 1.3Mtpa.

"We seized the chance to complete other major works, including replacing the primary conveyor belt that transports ore from underground to the processing plant," Mr Tonkin said.

"This resulted in 24 days total downtime, which reduced throughput and gold production, in turn increasing costs per ounce. "This work is now finished and we expect to see a significant benefit for both production and costs from the December quarter onwards. The mill bottlenecks have been removed and throughput is increasing in line with expectations for FY22 guidance."

Northern Star's quarterly conference call will be held today at 11:00am AEDT (8:00am AWST). The call can be accessed at: <https://webcast.boardroom.media/northern-star-resources-ltd/20211019/NaN61554e9ae8183d001a5749b5>

Table 1: September quarter 2021 and FY22 YTD performance summary - By production centre

3 MONTHS ENDING 30 SEPT 2021	Units	Kalgoorlie	Yandal	Pogo	Total
Underground Mining					
Ore Hoisted	Tonnes	1,597,298	739,333	210,214	2,546,845
Mined Grade	g/t Au	2.6	3.8	7.1	3.3
Ore Hoisted	oz	134,110	89,071	48,088	271,269
Open Pit Mining					
Open Pit Material Moved	BCM	2,962,717	986,391	-	3,949,108
Open Pit Ore Mined	Tonnes	2,090,288	610,725	-	2,701,013
Mined Grade	g/t Au	1.3	1.5	-	1.3
Gold in Open Pit Ore Mined	oz	84,065	29,502	-	113,567
Milling					
Milled Tonnes	Tonnes	4,794,893	1,492,149	208,504	6,495,546
Head Grade	g/t Au	1.7	2.5	7.1	2.0
Recovery	%	88	91	84	88
Gold Recovered	oz	224,871	108,477	40,127	373,475
Gold Sold - Pre-Production	oz	294	23,755	-	24,049
Gold Sold - Production	oz	232,030	86,089	43,992	362,111
Gold Sold	oz	232,324	109,844	43,992	386,160
Average Price	A\$/oz	2,342	2,335	2,346	2,345
Revenue - Gold ⁽²⁾	A\$M	544	201	103	848
Stockpiles					
Total Stockpiles Contained Gold	oz	3,026,043	94,765	7,208	3,128,016
Gold in Circuit (GIC)	oz	39,521	11,075	5,420	56,016
Gold in Transit	oz	3,544	-	-	3,544
Total Gold Inventories	oz	3,069,108	105,840	12,628	3,187,576
Operating Costs					
Underground Mining	A\$M	95	44	41	180
Open Pit Mining	A\$M	33	3	-	36
Processing	A\$M	123	23	28	174
Site Services	A\$M	16	6	11	33
Ore Stock & GIC Movements	A\$M	5	5	(3)	7
Royalties	A\$M	14	5	-	19
By Product Credits	A\$M	(3)	(1)	-	(4)
Cash Operating Cost	A\$M	283	85	77	445
Rehabilitation	A\$M	3	1	1	5
Corporate Overheads ⁽³⁾	A\$M	16	6	3	25
Sustaining Capital	A\$M	54	24	24	102
All-in Sustaining Cost	A\$M	356	116	105	577
Exploration ⁽⁴⁾	A\$M	13	6	6	25
Growth Capital (gross)	A\$M	58	90	6	154
Development Receipts	A\$M	(1)	(55)	-	(56)
All-in Costs	A\$M	426	157	117	700
Cash Flow					
Mine Operating Cash Flow ⁽¹⁾	A\$M	212	97	(1)	308
Net Mine Cash Flow ⁽¹⁾	A\$M	155	62	(7)	210
Costs per Ounce					
Cash Operating Cost	A\$/oz	1,221	987	1,745	1,231
All-in Sustaining Cost	A\$/oz	1,533	1,345	2,386	1,594
All-in Costs	A\$/oz	1,834	1,830	2,646	1,933
Depreciation & Amortisation	A\$/oz	742	444	581	654
Non Cash Inventory Movements	A\$/oz	239	54	41	171

(1) Mine Operating Cash Flow is calculated as Revenue, less Cash Operating Costs (excluding inventory movements) and Sustaining Capital. Net Mine Cash Flow is calculated as Mine Operating Cash Flow less Net Growth Capital.

(2) Excludes the impact of unwinding the hedge book fair value assumed as part of the initial acquisition accounting required in relation to the merger with Saracen. Revenue - Gold does not include Development Receipts.

(3) Includes non-cash share-based payment expenses in corporate overheads.

(4) Excludes exploration spend at non-producing projects and regional sites.

Pogo Operations costs are presented in AUD which is the Group's presentation currency. USD cost disclosure is presented in Table 10.

ENVIRONMENT, SOCIAL AND SAFETY

There was 1 Lost Time Injury (LTI) reported in the September quarter. Northern Star's Loss Time Injury Frequency Rate (LTIFR) is 0.8, less than half the WA Metalliferous industry average of 2.0².

Table 2: September quarter 2021 Group safety performance

Term	Yandal	Kalgoorlie	Pogo	Group
TRI	4	2	0	6
TRIFR	2.9	5.5	2.6	4.3
LTI	0	1	0	1
LTIFR	0.3	1.0	1.0	0.8

During the September quarter Northern Star announced its ambition to achieve **Net Zero for Scope 1 and 2 greenhouse gas emissions by 2050** and released the **FY21 Modern Slavery Statement**. The 2021 Sustainability Report is planned to be released in the March quarter 2022.

OPERATIONS

Kalgoorlie Production Centre (KCGM, Carosue Dam, Kalgoorlie Operations)

Kalgoorlie sold 232.3koz at an AISC of A\$1,533/oz (June quarter 272.9koz at an AISC of A\$1,445/oz). Mine operating cash flow was A\$212M. Net mine cash flow was A\$155M after net growth capital of A\$57M.

At KCGM, open pit mining rates continued to ramp-up, with increased production rate of 72Mtpa achieved at quarter end. Mining occurred across Golden Pike, Morrison, Oroya Brownhill and Fimiston South.

As part of the open pit fleet replacement program, the first of the scheduled 793F trucks arrived on site and were successfully commissioned by quarter end. Fleet will continue to be delivered as per schedule over the next six months.

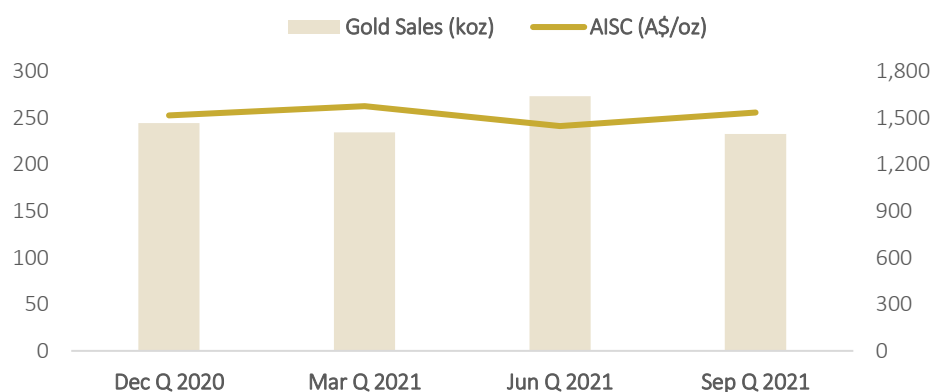
At KCGM there was a 17% increase in underground mined tonnes quarter on quarter. This was offset by lower processing throughput due to a planned 5-day plant shutdown and scheduled lower availability of access to higher grade open pit feed. District milling continued with 45kt of Mt Charlotte ore treated at Kanowna Belle.

The KCGM expansion feasibility study continued with a market update anticipated in the June quarter 2022.

At Carosue Dam, a new solar farm was commissioned taking the total solar power generation on site to 4.3MW with an additional 1.7MW to be commissioned in the June half 2022. Underground mining continued from Karari - Dervish and Deep South. Open pit mining continued at Million Dollar and Maingays in the Porphyry mining district.

At Kalgoorlie Operations, ore was sourced primarily from the Kanowna Belle and HBJ underground mines during the September quarter. EKJV and Kundana Gold mines contributed to production in July 2021, prior to the transfer of economic interest of those assets effective from 1 August 2021, resulting in lower production ounces and lower AISC in the quarter.

Figure 2: Kalgoorlie Production Centre - Gold Sales and AISC



² Source: Department of Mines, Industry Regulation and Safety 2020, Safety performance in the Western Australian mineral industry - accident and injury statistics 2019-20.

Yandal Production Centre (Jundee, Thunderbox)

Yandal sold 109.8koz at an AISC of A\$1,345/oz (June quarter 112.3koz at an AISC A\$1,298/oz). Mine operating cash flow was A\$97M. Net mine cash flow was A\$62M after net growth capital of A\$35M.

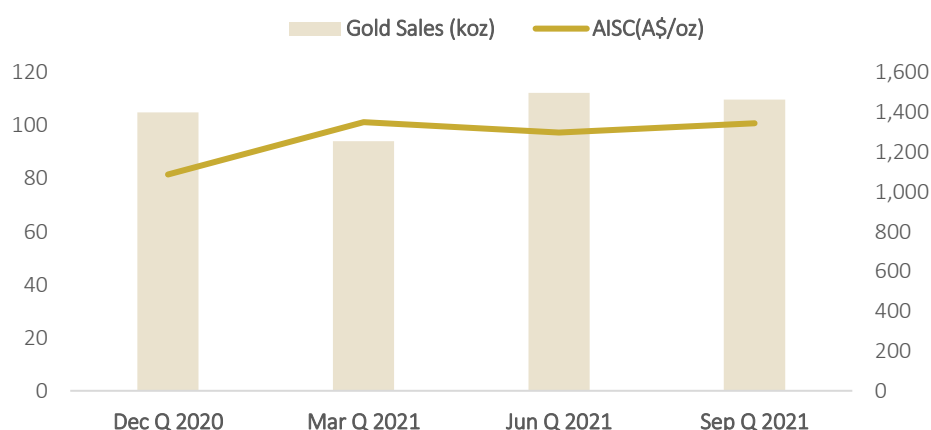
At Jundee, the quarter was highlighted by record quarterly development advance. Ore development continued across all mining areas, plus decline advance into Colloform, Hampton, Moneyline, Deakin South, Lyons South and Gringotts.

Stope tonnes continued to increase during the quarter as new mining areas were accessed. The Julius open pit commenced production during the quarter with the first ore processed through the Jundee plant.

At Thunderbox, open pit mining continued with pre-stripping of D Zone whilst underground production activities continued to ramp up at both A and C Zones. The paste plant maintained its good performance meeting fill schedules ensuring production activities remain in line with plan.

The Thunderbox mill expansion saw the mobilisation of GR Engineering Services to site, completion of major bulk earthworks and the commencement of civils focusing on the SAG mill raft, reclaim vault and powerhouse. The mill expansion is on track for commissioning in the December half 2022.

Figure 3: Yandal Production Centre - Gold Sales and AISC



Pogo Production Centre

Pogo sold 44.0koz at an AISC of US\$1,751/oz (June quarter 58.8koz at an AISC of US\$1,347/oz). Mine operating cash flow was US\$(1)M. Net mine cash flow was US\$(5)M after growth capital of US\$4M.

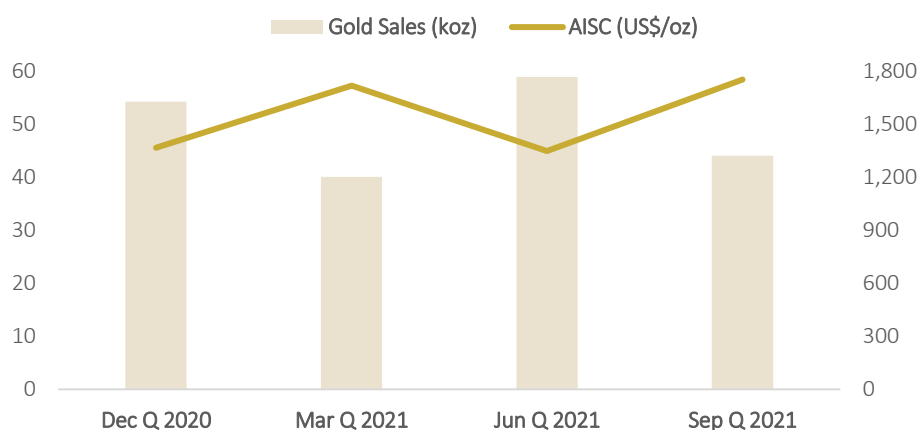
During the September quarter, Pogo undertook tie-in and commissioning works on the processing plant upgrade to improve throughput capacity from 1.0Mtpa to 1.3Mtpa. The opportunity was also taken to complete other major works including replacing the primary conveyor belt that transports ore from underground to the processing plant. This resulted in 24 days total downtime, impacting throughput and gold production for the quarter. Throughput is increasing in line with expectations and mill availability has returned to normal levels exceeding 90%. This will remove the processing plant as the bottleneck of the operation.

Underground mining prioritised waste development with the focus on accelerating access to additional mining fronts. Ore mined during the September quarter was sourced from Liese, South Pogo and Fun Zone.

The average mine grade during the quarter was 7.1g/t, as FY22 progresses this is planned to revert to the Reserve grade of 8g/t.

Over the quarter, Alaska saw an increase in COVID cases. COVID management protocols and hygiene precautions remain in place as the site continues to operate through the pandemic.

Figure 4: Pogo Gold Sales and AISC



Please refer to Appendix 1 for additional information on the individual operations.

FINANCE

Cash and equivalents

At 30 September 2021, cash, bullion and liquid investments totalled A\$771M.

Table 3: Cash, bullion and equity investments

		Dec Q 2020 ²	Mar Q 2021	Jun Q 2021	Sep Q 2021
Cash and cash equivalents	A\$M	\$317	\$637	\$780	\$704
Bullion ⁽¹⁾	A\$M	\$28	\$59	\$23	\$52
Equity Investments	A\$M	\$27	\$16	\$23	\$15
Total	A\$M	\$372	\$712	\$826	\$771

⁽¹⁾ Bullion includes dore which has been received by the refiner in the quarter and sold and is awaiting settlement and bullion collected by a third-party transport provider.

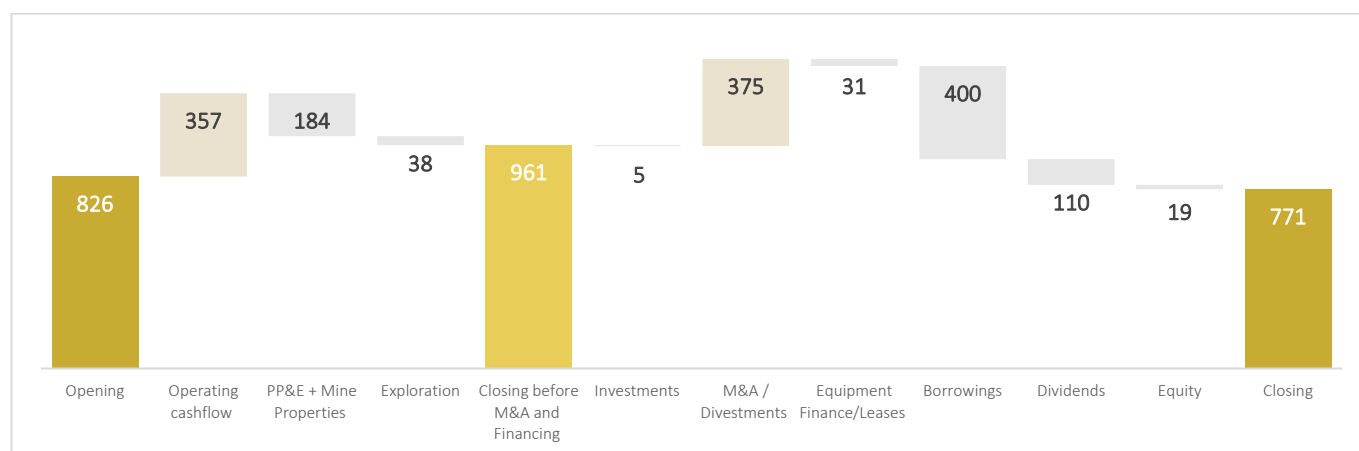
⁽²⁾ Dec Q 2020 excludes Saracen Mineral Holdings cash, bullion and investments.

Northern Star is **Net Cash** after the following key one-off items during the September quarter:

- Repayment of corporate debt using funds from the Kundana Assets sale A\$400M
- Dividend payment A\$110M

The waterfall chart below highlights the September 2021 quarter movements in cash, bullion and investments (A\$M):

Figure 5: September quarter 2021 cash movements



Banking Facilities

At 30 September 2021, Northern Star had drawn corporate bank debt totalling A\$262 million (A\$738 million undrawn available facilities).

Hedging

During the quarter 235,000oz of hedging was added at A\$2,469/oz, 196,751oz of hedging was delivered at A\$2,242/oz.

Table 4: Hedging commitments at 30 September 2021

Term	Dec H 2021	Jun H 2022	Dec H 2022	Jun H 2023	Dec H 2023	Jun H 2024	Total
Ounces (oz)	116,826	258,993	189,000	175,000	50,000	50,000	839,819
Gold Price (A\$/oz)	2,338	2,336	2,271	2,364	2,502	2,503	2,347

DISCOVERY AND GROWTH

During the quarter, Northern Star completed the sale of the Kundana Assets to Evolution (ASX: EVN) for A\$400M cash. The sale is consistent with Northern Star's strategic focus on active portfolio management.

A\$25M was invested in exploration in the September quarter (FY22 guidance A\$140M). Congested assay labs are resulting in an increasing backlog of pending assays, with assay turnaround time in Western Australia and Alaska often exceeding six weeks.

CORPORATE

On 22 July 2021, Stuart Tonkin was appointed as Managing Director and the Company released its 2021 Investor Day Presentation.

On 23 August 2021, Northern Star announced that Independent Non-Executive Director and Lead Independent Director Tony Kiernan will retire at the Annual General Meeting on 18 November 2021.

On 25 August 2021, the Company released its FY21 Annual Report.

On 1 September 2021, Sharon Warburton joined the Board as an Independent Non-Executive Director.

On 22 September 2021, Raleigh Finlayson resigned as an Executive Director of the Company. Mr Finlayson will re-join the Board as a Non-Executive Director on 4 April 2022.

On 4 October 2021, the Company released its Notice of Annual General Meeting, to be held as a hybrid event at 2pm AWST on 18 November 2021.

The issued capital of the Company at the date of this Report comprises:

- Ordinary Fully Paid Shares (NST): 1,164,611,199
- Unvested Performance Rights (NSTAA): 1,961,692
- Unvested NED Share Rights (NSTAC): 14,328

This announcement is authorised for release to the ASX by Stuart Tonkin, Managing Director.

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Currency Conversion Rate

All currency conversions in this announcement have been converted at a currency of A\$/US\$ conversion rate of \$0.74.

APPENDIX 1 - ADDITIONAL INFORMATION - OPERATIONS

KCGM Operations

Table 5: Summary Details - KCGM Operations

Production Summary		Dec-20 Qtr	Mar-21 Qtr	Jun-21 Qtr	Sep-21 Qtr	FYTD
Ore Mined - Underground	Tonnes	406,348	337,222	357,482	418,502	418,502
Mined Grade	gpt Au	1.5	1.7	1.8	1.8	1.8
Ounces Mined - Underground	Oz	19,098	18,930	20,746	24,795	24,795
Ore Mined - Open Pit	Tonnes	1,536,742	1,461,396	2,169,666	1,744,671	1,744,671
Mined Grade	gpt Au	1.6	1.7	1.5	1.3	1.3
Ounces Mined - Open Pit	Oz	77,822	78,042	107,512	73,324	73,324
Total Mined Ounces	Oz	96,920	96,972	128,258	98,119	98,119
Milled Tonnes	Tonnes	3,289,642	2,848,458	3,568,932	3,240,655	3,240,655
Head Grade	gpt Au	1.4	1.4	1.4	1.2	1.2
Recovery	%	82	86	84	84	84
Gold Recovered	Oz	118,892	111,278	137,890	109,199	109,199
Gold Sold - Pre-Production	Oz	2,884	15	-	294	294
Gold Sold - Production	Oz	114,246	107,762	139,264	116,064	116,064
Gold Sold - Total	Oz	117,130	107,762	139,264	116,358	116,358
Cost per Ounce						
Underground Mining	A\$/oz	131	151	118	145	145
Open Pit Mining	A\$/oz	300	316	263	266	266
Processing	A\$/oz	557	652	535	631	631
Site Services	A\$/oz	88	96	72	75	75
Ore Stock & GIC Movements	A\$/oz	33	(74)	54	36	36
Royalties	A\$/oz	71	58	59	60	60
By Product Credits	A\$/oz	(5)	(10)	(17)	(16)	(16)
Cash Operating Costs	A\$/oz	1,175	1,189	1,084	1,197	1,197
Rehabilitation - Accretion & Amortisation	A\$/oz	9	10	7	12	12
Corporate Overheads	A\$/oz	47	51	48	67	67
Mine Development / Sustaining CAPEX	A\$/oz	113	246	157	142	142
All-in Sustaining Costs	A\$/oz	1,344	1,496	1,296	1,418	1,418
Exploration	A\$/oz	41	59	53	37	37
Net Growth Capital	A\$/oz	162	256	237	376	376
All-in Costs	A\$/oz	1,547	1,811	1,586	1,831	1,831
Depreciation & Amortisation	A\$/oz	387	433	810	623	623
Non-Cash Ore Stock & GIC Movements	A\$/oz	297	193	313	432	432

Carouse Dam Operations

Table 6: Summary Details - Carouse Dam Operations

Production Summary		Dec-20 Qtr	Mar-21 Qtr	Jun-21 Qtr	Sep-21 Qtr	FYTD
Ore Mined - Underground	Tonnes	655,000	638,892	657,440	593,036	593,036
Mined Grade	gpt Au	2.7	2.5	2.8	2.9	2.9
Ounces Mined - Underground	Oz	56,527	50,459	59,364	55,570	55,570
Ore Mined - Open Pit	Tonnes	217,000	338,958	438,964	345,617	345,617
Mined Grade	gpt Au	0.9	1.0	1.0	1.0	1.0
Ounces Mined - Open Pit	Oz	6,500	10,712	14,420	10,741	10,741
Milled Tonnes	Tonnes	785,000	858,175	873,130	969,276	969,276
Total Mined Ounces	Oz	63,027	61,171	73,784	66,311	66,311
Head Grade	gpt Au	2.5	2.2	2.4	2.3	2.3
Recovery	%	94	94	93	93	93
Gold Recovered	Oz	58,338	57,630	63,181	65,472	65,472
Gold Sold - Pre-Production	Oz	9,175	3,863	4,806	-	-
Gold Sold - Production	Oz	45,978	55,930	59,304	66,097	66,097
Gold Sold - Total	Oz	55,153	59,793	64,110	66,097	66,097
Cost per Ounce						
Underground Mining	A\$/oz	681	704	668	619	619
Open Pit Mining	A\$/oz	-	-	-	110	110
Processing	A\$/oz	293	258	239	328	328
Site Services	A\$/oz	67	58	66	42	42
Ore Stock & GIC Movements	A\$/oz	(139)	(6)	94	29	29
Royalties	A\$/oz	145	113	108	71	71
By Product Credits	A\$/oz	(4)	(4)	(4)	(3)	(3)
Cash Operating Costs	A\$/oz	1,043	1,123	1,171	1,196	1,196
Rehabilitation - Accretion & Amortisation	A\$/oz	7	5	12	2	2
Corporate Overheads	A\$/oz	40	29	31	67	67
Mine Development / Sustaining CAPEX	A\$/oz	195	148	166	286	286
All-in Sustaining Costs	A\$/oz	1,285	1,305	1,380	1,551	1,551
Exploration	A\$/oz	128	94	183	60	60
Net Growth Capital	A\$/oz	407	321	440	136	136
All-in Costs	A\$/oz	1,820	1,720	2,003	1,747	1,747
Depreciation & Amortisation	A\$/oz	348	386	1,533	1,004	1,004
Non-Cash Ore Stock & GIC Movements	A\$/oz	50	19	(25)	111	111

Kalgoorlie Operations

Table 7: Summary Details - Kalgoorlie Operations

Production Summary		Dec-20 Qtr	Mar-21 Qtr	Jun-21 Qtr	Sep-21 Qtr	FYTD
Ore Mined	Tonnes	736,276	762,347	726,079	585,760	585,760
Mined Grade	gpt Au	3.0	3.0	3.5	2.9	2.9
Ounces Mined	Oz	71,709	72,742	82,363	53,745	53,745
Milled Tonnes	Tonnes	715,588	692,269	785,289	584,963	584,963
Head Grade	gpt Au	3.0	3.1	3.4	3.0	3.0
Recovery	%	91	90	90	91	91
Gold Recovered	Oz	63,938	62,158	76,175	50,201	50,201
Gold Sold	Oz	71,731	66,594	69,508	49,869	49,869
Cost per Ounce						
Mining	A\$/oz	828	850	894	753	753
Processing	A\$/oz	313	326	315	452	452
Site Services	A\$/oz	72	69	64	91	91
Ore Stock & GIC Movements	A\$/oz	188	56	(32)	(32)	(32)
Royalties	A\$/oz	55	51	56	50	50
By Product Credits	A\$/oz	(4)	(7)	(7)	(8)	(8)
Cash Operating Costs	A\$/oz	1,452	1,345	1,290	1,306	1,306
Rehabilitation - Accretion & Amortisation	A\$/oz	10	11	11	30	30
Corporate Overheads	A\$/oz	63	75	70	67	67
Mine Development / Sustaining CAPEX	A\$/oz	377	436	379	322	322
Kalgoorlie Operations Mine Exploration	A\$/oz	66	55	55	51	51
All-in Sustaining Costs	A\$/oz	1,968	1,922	1,805	1,776	1,776
Exploration	A\$/oz	125	173	109	92	92
Net Growth Capital	A\$/oz	39	49	72	89	89
All-in Costs	A\$/oz	2,132	2,144	1,986	1,957	1,957
Depreciation & Amortisation	A\$/oz	419	453	562	674	674
Non-Cash Ore Stock & GIC Movements	A\$/oz	30	11	(56)	(39)	(39)

Jundee Operations

Table 8: Summary Details - Jundee Operations

Production Summary		Dec-20 Qtr	Mar-21 Qtr	Jun-21 Qtr	Sep-21 Qtr	FYTD
Ore Mined - Underground	Tonnes	444,512	491,281	559,240	449,533	449,533
Mined Grade	gpt Au	4.3	4.1	4.9	4.9	4.9
Ounces Mined - Underground	Oz	61,877	64,268	88,198	71,055	71,055
Ore Mined - Open Pit	Tonnes	83,169	-	-	315,370	315,370
Mined Grade	gpt Au	1.3	-	-	1.9	1.9
Ounces Mined - Open Pit	Oz	3,519	-	-	18,788	18,788
Total Mined Ounces	Oz	65,396	64,268	88,198	89,843	89,843
Milled Tonnes	Tonnes	663,981	655,143	688,801	724,850	724,850
Head Grade	gpt Au	3.7	3.3	4.2	3.6	3.6
Recovery	%	90	91	91	90	90
Gold Recovered	Oz	70,802	63,648	83,562	76,428	76,428
Gold Sold	Oz	68,405	63,988	80,540	78,442	78,442
Cost per Ounce						
Underground Mining	A\$/oz	553	650	590	564	564
Open Pit Mining	A\$/oz	21	20	53	52	52
Processing	A\$/oz	204	227	195	202	202
Site Services	A\$/oz	51	62	53	56	56
Ore Stock & GIC Movements	A\$/oz	(4)	32	7	19	19
Royalties	A\$/oz	62	60	59	58	58
By Product Credits	A\$/oz	(4)	(4)	(4)	(4)	(4)
Cash Operating Costs	A\$/oz	883	1,047	953	947	947
Rehabilitation - Accretion & Amortisation	A\$/oz	5	5	4	12	12
Corporate Overheads	A\$/oz	63	75	70	68	68
Mine Development / Sustaining CAPEX	A\$/oz	224	251	243	245	245
Jundee Mine Exploration	A\$/oz	28	31	29	38	38
All-in Sustaining Costs	A\$/oz	1,203	1,409	1,299	1,310	1,310
Exploration	A\$/oz	62	94	49	56	56
Net Growth Capital	A\$/oz	142	86	150	218	218
All-in Costs	A\$/oz	1,407	1,589	1,498	1,584	1,584
Depreciation & Amortisation	A\$/oz	298	337	388	415	415
Non-Cash Ore Stock & GIC Movements	A\$/oz	21	18	(19)	(33)	(33)

Thunderbox Operations

Table 9: Summary Details - Thunderbox Operations

Production Summary		Dec-20 Qtr	Mar-21 Qtr	Jun-21 Qtr	Sep-21 Qtr	FYTD
Ore Mined - Underground	Tonnes	183,000	268,961	305,236	289,800	289,800
Mined Grade	gpt Au	1.8	1.7	1.9	1.9	1.9
Ounces Mined - Underground	Oz	10,725	15,032	18,799	18,016	18,016
Ore Mined - Open Pit	Tonnes	131,000	68,280	194,107	295,355	295,355
Mined Grade	gpt Au	0.8	1.2	1.1	1.1	1.1
Ounces Mined - Open Pit	Oz	3,393	2,685	6,824	10,715	10,715
Milled Tonnes	Tonnes	757,000	678,668	734,741	767,299	767,299
Total Mined Ounces	Oz	14,118	17,717	25,623	28,731	28,731
Head Grade	gpt Au	1.6	1.5	1.3	1.4	1.4
Recovery	%	94	94	93	93	93
Gold Recovered	Oz	37,338	29,792	28,965	32,049	32,049
Gold Sold - Pre-Production	Oz	12,265	16,943	19,673	23,755	23,755
Gold Sold - Production	Oz	24,304	13,185	12,088	7,647	7,647
Gold Sold - Total	Oz	36,569	30,128	31,761	31,402	31,402
Cost per Ounce						
Underground Mining	A\$/oz	-	-	-	-	-
Open Pit Mining	A\$/oz	64	148	8	3	3
Processing	A\$/oz	356	470	603	791	791
Site Services	A\$/oz	61	86	95	76	76
Ore Stock & GIC Movements	A\$/oz	226	196	500	496	496
Royalties	A\$/oz	81	65	54	70	70
By Product Credits	A\$/oz	(13)	(19)	(20)	(22)	(22)
Cash Operating Cost	A\$/oz	775	946	1,240	1,414	1,414
Rehabilitation-Accretion & Amort'n	A\$/oz	10	11	10	15	15
Corporate Overheads	A\$/oz	49	60	62	73	73
Mine Development / Sustaining CAPEX	A\$/oz	36	44	(15)	216	216
All-in Sustaining Costs	A\$/oz	870	1,061	1,297	1,718	1,718
Exploration	A\$/oz	158	433	305	247	247
Net Growth Capital	A\$/oz	936	1,573	2,703	2,049	2,049
All-in Costs	A\$/oz	1964	3,067	4,305	4,014	4,014
Depreciation & Amortisation	A\$/oz	449	657	390	686	686
Non-Cash Ore Stock & GIC Movements	A\$/oz	116	137	1922	950	950

Pogo Operations

Table 10: Summary Details - Pogo Operations (US\$)

Production Summary		Dec-20 Qtr	Mar-21 Qtr	Jun-21 Qtr	Sep-21 Qtr	FYTD
Ore Mined	Tonnes	202,699	197,776	238,926	210,214	210,214
Mined Grade	gpt Au	9.0	7.3	9.2	7.1	7.1
Ounces Mined	Oz	58,744	46,527	70,325	48,088	48,088
Milled Tonnes	Tonnes	203,042	197,350	238,897	208,504	208,504
Head Grade	gpt Au	9.0	7.3	9.1	7.1	7.1
Recovery	%	91	90	87	84	84
Gold Recovered	Oz	53,375	41,494	60,968	40,127	40,127
Gold Sold	Oz	54,198	40,008	58,829	43,992	43,992
Cost per Ounce						
Mining	US\$/oz	460	699	554	690	690
Processing	US\$/oz	365	468	346	474	474
Site Services	US\$/oz	129	158	112	162	162
Ore Stock & GIC Movements	US\$/oz	1	(97)	17	(44)	(44)
By Product Credits	US\$/oz	(1)	-	(5)	(2)	(2)
Cash Operating Costs	US\$/oz	954	1,228	1,024	1,280	1,280
Rehabilitation - Accretion & Amortisation	US\$/oz	6	9	6	19	19
Corporate Overheads	US\$/oz	31	49	46	51	51
Mine Development / Sustaining CAPEX	US\$/oz	357	403	250	361	361
Pogo Mine Exploration	US\$/oz	17	27	21	40	40
All-in Sustaining Costs	US\$/oz	1,365	1,716	1,347	1,751	1,751
Exploration	US\$/oz	53	100	70	96	96
Net Growth Capital	US\$/oz	211	152	213	94	94
All-in Costs	US\$/oz	1,629	1,968	1,630	1,941	1,941
Depreciation & Amortisation	US\$/oz	281	326	457	427	427
Non-Cash Ore Stock & GIC Movements	US\$/oz	3	(17)	(36)	29	29