



Company	Northern Star Resources Ltd
Code	NST
Meeting	AGM
Date	18 November 2021 at 2.00pm
Venue	Online and Perth Convention & Exhibition Centre
Monitor	David Brooke assisted by Bob Kelliher

Number attendees at meeting	100 shareholders plus 20 visitors, and 45 online – as provided by Link Market Services
Number of holdings represented by ASA	108
Value of proxies	\$7.8m
Number of shares represented by ASA	745,467
Market capitalisation	\$12.2b – on day of meeting
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Chair, Michael Chaney, Company Secretary Hilary Macdonald, and Director Nick Cernotta

Transformational Year, Merger of Equals, New Chair Michael Chaney

After the near doubling of the size of Northern Star, due to the March 2021 merger with Saracen Minerals, this was the first AGM for the celebrated Michael Chaney as the new Chair.

The merger has resulted in major Board changes, with four directors leaving and four new directors arriving at the nine-member Board. Former Saracen CEO (Raleigh Finlayson) is due to join the Board in April next year.

The company now rates as a top-10 Gold producer in the world (second in Australia) and is forecasting to increase production by 25% to 2 million ounces of gold by 2026/27. It is targeting net zero energy emissions by 2030 (by using renewables), and net zero operating emissions by 2040 (by using electric/hydrogen equipment and vehicles), and net zero total emissions by 2050.

The chair opened the meeting after which the new CEO, Stuart Tonkin, gave a short presentation outlining plans for the company (a recording of the AGM is [HERE](#)).

ASA asked the most questions; on the unfairness of prior capital raisings, which the chair undertook to address, and changes in the remuneration report, which despite some

improvements since the “first strike” last year, are still unacceptable. The chair replied that measures in the STI covered items previously in the LTI.

A series of rapid-fire online questions from Stephen Mayne (e.g. what about the limited gene pool of directors in WA, why did the company not claim Jobkeeper payments) caused some irritation.

All the directors up for election or re-election at this meeting spoke to outline their contribution to the Board, including by video from John Fitzgerald still stuck over east.

All resolutions passed comfortably, with the outstanding result for the election of Michael Chaney recording over 99%. The remuneration report had only 3% against, compared to the strike last year.