

30 March 2026

Mr David Parker
Chief Executive Officer
Australian Government Clean Energy Regulator
GPO Box 621
CANBERRA ACT 2601

Dear Sir

Safeguard Mechanism Reform - Carbon unit surrender for FY2024-2025 for Fimiston Operations (responsible emitter: Kalgoorlie Consolidated Gold Mines Pty Ltd)

This letter is intended as compliance with the *National Greenhouse and Energy Reporting (Safeguard Mechanism) Rule 2015*, Part 4, Division 5 Surrender of prescribed carbon units, 72C Requirements for surrender of prescribed carbon units.

Kalgoorlie Consolidated Gold Mines Pty Ltd (**KCGM**) is a wholly owned subsidiary of Northern Star Resources Ltd (**NSR**).

Under the above legislation, NSR is in an excess emissions situation for the 2024-2025 financial year. The excess exceeds 30% of the Fimiston baseline of 125,151 tCO_{2e}.

1. Background

1.1 Northern Star Resources commitment to Emission Abatement

NSR remains committed to the Paris Agreement and a Net Zero carbon future, on a 1.5°C pathway. Since announcing our Net Zero ambition on 21 July 2021, in February 2022 we outlined our decarbonisation pathway for achieving our 2030 Emissions Reduction Targets of 35% reduction in Scope 1 and Scope 2 Emissions on the way to achieving Net Zero operational Emissions by 2050.

In keeping with our commitment to reduce emissions whilst striving to deliver on our 5-year strategic growth plan we continually seek opportunities to build renewable energy projects and investigate options to enter into clean energy power purchase agreements to offset the potential emissions growth associated with our 5-year strategic plan.

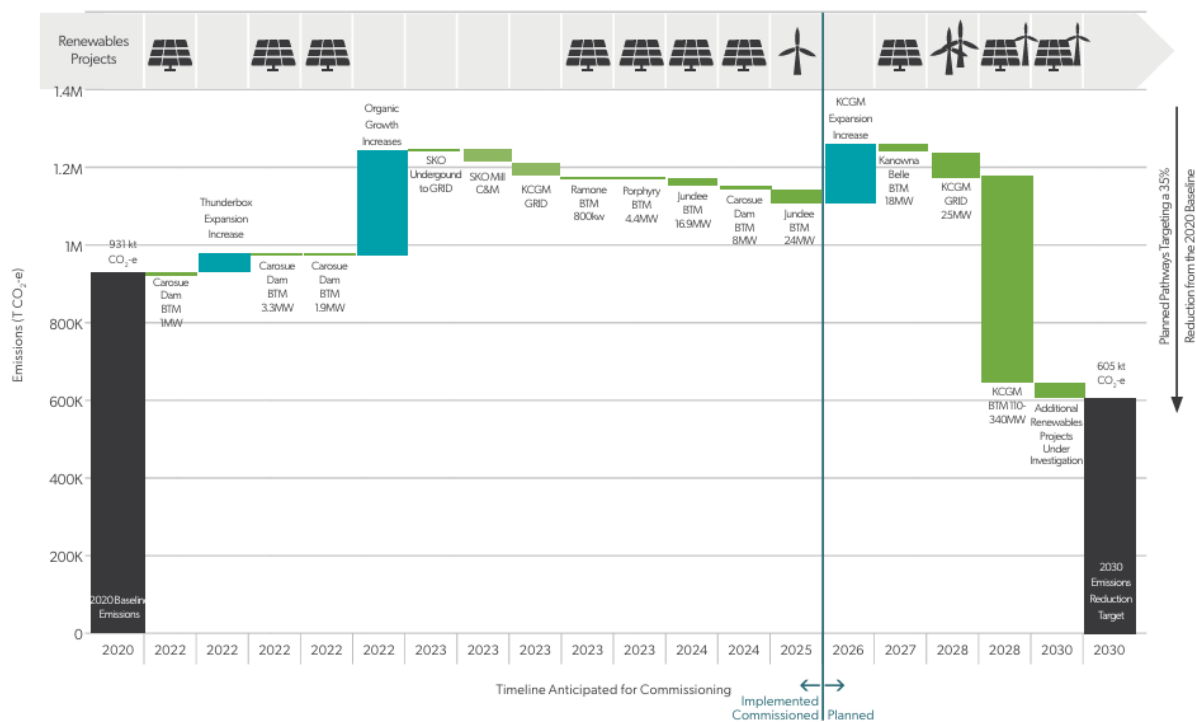


Figure 1 - Northern Star Resources Emissions Reduction Pathway as at 30 June 2025

Some renewable energy facilities commissioned recently include:

- **Carosue Dam Renewable Energy Project - Phase 1 and 2.**
 - A 6-year PPA- 6MW of Solar PV (5B) facility. Commissioned July 2023.
 - 5-year PPA for a 8MW of Solar PV (SAT) facility. Completed on 13 March 2025.
- **Porphyry Renewable Energy Project.** A 10-year PPA - 5MW Hybrid Diesel/ Solar PV (5B)/ BESS facility. Commissioned January 2024.
- **Jundee Renewable Energy Project.** A 15-year agreement for 24MW Wind, 16MW Solar PV (5B), 12MWhr BESS. Commissioned between June and September 2024.

Renewable energy facilities currently under development include:

- **KCGM Renewable Energy Project** - A 25-year PPA for 230MW Wind, 139MW Solar PV (5B), 300MWhr BESS. Due to be commissioned in FY29.

For further information please refer to [Climate Change | Northern Star \(nsrld.com\)](https://www.nsrld.com.au/ClimateChange).

2. Fimiston’s Production-Adjusted Baseline

Under the Safeguard Mechanism, NSR’s Fimiston production-adjusted baseline was submitted and accepted by the regulator. The accepted Calculated Facility Emissions Intensity for ROM ore at Fimiston is **0.01262 tCO_{2e}/Tonne**.

The basis for this calculation is the FY2017-2018 to FY2021-2022 Scope 1 emissions data, with FY2018-2019 removed (lowest) and FY2021-2022 removed (highest).

The majority of the Scope 1 emissions from the Fimiston Operations are the result of diesel fuel usage; the total usage by FY was:

FY18 - 68,455 kL
FY19 - 34,376 kL
FY20 - 49,098 kL
FY21 - 55,390 kL
FY22 - 69,224 kL
FY23 - 83,154 kL
FY24 - 83,457 kL
FY25 - 98,713 kL

NSR purchased the Fimiston Operations towards the end of FY21, hence the data used to calculate the Facility Emissions Intensity for ROM ore does not reflect the NSR mining practices and this can be seen in the diesel consumption trend above.

In particular, a number of activities require the use of NSR's heavy mining fleet, with the resultant Scope 1 emissions, while producing no (or no proportional increase in) ROM ore. For instance:

- a) NSR is committed to a safe, sustainable and long-term mining operation and our mining practices continue to prioritise buttressing work whenever required to ensure our mining operations are safe and sustainable in the long-term.
- b) A larger cutback in the south of the Fimiston pit has increased the percentage of waste that is mined in the current operation, in addition to increasing haulage distances to stockpiles and the processing plant.
- c) The ratio of waste rock to ore removed from our underground mining operations has more than doubled in the last two years.
- d) As mining has progressed in the open pit, the depth of the operation has increased. Since the baseline was calculated, the pit has deepened by 50m, or 8%, increasing haulage distances up the steepest inclines.
- e) As waste dump development has moved further from the pit itself, haul routes have lengthened, resulting in higher diesel usage per tonne of waste moved.
- f) Our Fimiston expansion project began work on site in the beginning of FY24. Diesel usage by the heavy construction machinery is included in the total Fimiston consumption.

3. Emission Abatement at Fimiston

NSR considers that, based on current technology readiness and availability, the greatest impact to reduction of our overall emissions from Fimiston Operations will be the development of a clean energy capacity.

In FY25, NSR progressed the Kalgoorlie renewable energy project: 230MW wind, 139MW solar farms, and a 138MW BESS. We sought approvals for our chosen location around KCGM, selected our preferred development partner, and entered a PPA for the renewable energy.

NSR is working actively with our development partner to progress this project and expect to commission the facility in FY29. Since Fimiston Operations are grid-connected, this has the potential to lead to a reduction in our Scope 2 emissions of over 400,000 tCO_{2e}/annum.

4. Limitations to Further Carbon Abatement - Technology Readiness

The majority of the Scope 1 emissions from the Fimiston Operations are the result of diesel fuel usage, with ore haulage vehicles being the largest component. In order to abate emissions from these vehicles, suitable low-emission vehicles (such as electric, hybrid or hydrogen) need to be available and economic. NSR has engaged with a number of potential EV suppliers to identify the options for fleet transition. These include:

- CAT
- Hitachi
- Liebherr
- Komatsu
- EPCA
- Bluvein
- Kovaterra
- Huber

NSR has deployed 12 **Hitachi diesel-electric haul trucks** at Bannockburn. The performance of these vehicles continues to be monitored but are already showing a significant diesel saving.

NSR is a member of the **CAT Pathways to Sustainability Project** (Haul trucks at TRL8 - Demonstration models deployed).

NSR is also a partner in the **Bluvein Dynamic Charging Consortium** (dynamic charging of haul trucks, a research and development joint venture, equipment at TRL5-6 - Prototype ready for demonstration).

NSR will continue to actively engage with these suppliers and stage our fleet transition when the technology reaches the appropriate level of readiness.

5. Response to Part 4, Division 5, 72C, (5)(d) Commercially Sensitive Information in this Submission

None.

Yours faithfully



STUART TONKIN
Managing Director and CEO
Northern Star Resources Ltd