

Share Match Plan | Tax Summary - United States

This document (**Tax Summary**) has been provided to you for further information in relation to the invitation to apply for share-based awards under the Northern Star Resources Ltd (**Northern Star, NST** or the **Company**) Employee Share Match Plan (**Plan**).

The US Tax Summary is general in nature and is based on tax laws that are currently in force and certain assumptions. As each employee's circumstances will be different, it is strongly recommended that you seek independent professional taxation advice in relation to your specific personal circumstances. The Company will not be held responsible where employees act solely on the information provided in the US Tax Summary.

There will be a further document (**Australian Tax Summary**) made available to NST employees subject to taxation in Australia (**Australian Tax**). If you are subject to Australian Tax (whether subject to US tax as well), you should have regard to the Australian Tax Summary.

Executive Summary

You have been invited to participate in the Company's Share Match Plan and may receive the following:

- Acquired Shares, which will be transferred to you using your Contributions; and
- Matched Shares, to be provided for no additional monetary outlay by you.

Generally, the Acquired Shares and the Matched Shares will have different income tax implications.

- the Acquired Shares have been purchased using your after-tax income and therefore will have no income tax implications upon receiving the Acquired Shares; and
- the Matched Shares will be subject to income tax when received.

For a further summary of the US tax implications associated with the Plan, please see below.

Tax Summary

The US income tax treatment in respect of your Acquired and Matched Shares is summarised in the table below. The summary is based on the tax treatments which may apply upon transfer of Shares to Participants (whether Acquired and/or Matched Shares) and future sale choices which you may make.

Event	Tax Implications
You purchase Acquired Shares	There are no income tax implications on transfer to you of any Acquired Shares. The cost base of the Acquired Shares will be the amount you paid to purchase them.
You receive Matched Shares	<p>At the end of the Qualification Period where the Matching Conditions are satisfied, you will receive one Matched Share per Acquired Share.</p> <p>US taxation will apply when your Matched Shares are delivered to you.</p> <p>The Company will be required to remit income tax to the IRS on your behalf (Withholding Tax) shortly after your Matched Shares are delivered to you.</p> <p>Depending on your circumstances, State & Local taxes, US social security and Medicare withholding may also apply.</p> <p>The Company will arrange for a number of Matched Shares to be sold or cash settled in order to cover the minimum withholding obligations on your behalf.</p>
You sell the Shares to a third party	In addition to the tax liability arising on the Matched Shares (as outlined above) US tax residents may give rise to taxable capital gains and/or losses upon future sales.

Event	Tax Implications
	<p>Broadly, the capital gain or loss will be calculated as the sale proceeds (converted to USD on the sale date) less the cost basis and sale costs.</p> <p>Your capital gain or loss will be subject to tax and should be disclosed in your US federal tax return for the calendar year in which the disposal occurs.</p> <p>Depending on your circumstances you may also be subject to State & Local taxes, as well as Net Investment Income tax on the capital gain.</p>
Cost Basis	<p>The Cost Basis of your Acquired Shares will be the amount you paid to acquire the Shares converted to USD on the date of acquisition.</p> <p>The Cost Basis of the Matched Shares will be the value you paid for the Matched Shares at the date the Matched Shares are delivered to you (i.e. the quoted Share price converted to USD on the date of issue, multiplied by the number of Matched Shares).</p> <p>If you became a US tax resident during the Qualification Period, your cost basis may differ, and you should seek separate advice on this.</p>

Employer Reporting

The Company will be required to provide details about your Matched Shares to the IRS, and other tax authorities, based on your circumstances. The taxable value of your Matched Shares will be included as compensation and reported on your annual Form W-2. Your Form W-2 will be delivered to you no later than 31 January following the end of the calendar year. The taxable value of your Matched Shares will be included in your box 1 wages amount.