

**CONSENT TO ACTION IN LIEU OF A MEETING  
OF THE SOLE MEMBER OF  
NORTHERN STAR (POGO) LLC**

**July 25, 2024**

The undersigned, being the sole member (the “**Member**”) of Northern Star (Pogo) LLC, an Alaska limited liability company (the “**Company**”), pursuant to and in accordance with the provisions of the Revised Alaska Limited Liability Company Act, hereby consents to and adopts the following resolutions effective as of the date set forth above:

WHEREAS, the Member deems it to be in the best interests of the Company for the Company to execute a Mining Reclamation Bond as Obligor in favour of the State of Alaska Department of Environmental Conservation in the sum of \$94,390,000 (the “**Documents**”), a copy of which is attached hereto as Exhibit A,

**NOW, THEREFORE, BE IT**

**RESOLVED**, that execution of the Documents by the Company is hereby approved.

**RESOLVED**, that any of Stuart Tonkin, Hilary Macdonald, John Fitzgerald, Mick Eckert and Russell Gossett (each such individual, an “**Authorized Representative**”) is directed to execute and deliver on behalf of the Company the Documents.


**RESOLVED**, that in addition to and without limiting the foregoing, each Authorized Representative of the Company hereby is severally authorized, empowered, and directed to take, or cause to be taken, such further action, and to execute and deliver, or cause to be delivered, for and in the name and on behalf of the Company, all such other agreements, instruments, and documents as such Authorized Representative may deem appropriate in order to effect the purposes and intent of the foregoing resolutions (as conclusively evidenced by the taking of such action or the execution and delivery of such agreements, instruments, and documents, as the case may be, by or under the direction of any such Authorized Representative of the Company), and all actions heretofore taken by any Authorized Representative of the Company in connection with the foregoing resolutions be, and hereby is, approved, adopted, ratified, and confirmed in all respects as the act and deed of the Company.


*[Signature Page Follows]*

The undersigned directs that this Consent to Action in Lieu of a Meeting be filed with the minutes of the proceedings of the Company. This Consent to Action in Lieu of a Meeting shall be deemed effective as of the date first set forth above.

**MEMBER:**

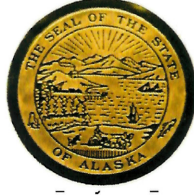
**NORTHERN STAR (ALASKA) LLC**

By:   
Name: Stuart Tonkin  
Its: Authorized Representative

By:   
Name: Hilary Macdonald  
Its: Authorized Representative

**Exhibit A**

#473434v1



**STATE OF ALASKA  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF MINING, LAND AND WATER**

**MINING RECLAMATION BOND (PERSONAL BOND)**

The Miner, Northern Star (POGO) LLC, a corporation existing under the laws of the State of Alaska, whose address is Level 4, 500 Hay Street, Subiaco, WA 6008 Australia, as Obligor, is firmly bound unto the State of Alaska Department of Natural Resources and the State of Alaska Department of Environmental Conservation ("the State") in the sum of Ninety Four Million, Three Hundred Ninety Thousand U.S. Dollars (\$94,390,000.00), lawful money of the United States, for the payment of which the Obligor hereby binds itself, its successors, and assigns.

Contemporaneously with the execution and delivery of this Personal Bond, the Obligor delivers to the State as collateral to secure the obligation described herein the two Letters of Credit:

- HSBC Bank, USA LOC No SDCMTN585709 for USD \$22,482,000.00,
- The Guaranty of the Northern Star (Pogo) LLC

Together with the following Letter of Credit currently held by the State

- HSBC Bank, USA LOC No SDCMTN574154 and its amendments for USD \$71,908,000.00,

the aggregate amount of collateral securing the obligation described herein is of USD \$94,390,000.00 pursuant to 11 AAC 97.410, 11 AAC 93.171-172 and 18 AAC 60.265.

Whereas, the Obligor has submitted and received approval of a reclamation plan for mining operations and obtained a waste management permit, and certificate of approval relating to the dam at the Pogo Mine; which approved reclamation plan (hereinafter "the reclamation plan"), waste management permit (hereinafter "the Permit"), and certificates of approval to operate, repair, construct, modify or abandon dams (hereinafter "the Certificates") are listed in Table 1 below and are, by reference, incorporated fully herein in all their terms and made a part of this bond; and

Table 1

Plan Approval, Permit, ADL, Cert. #	USD Amount	Description
<ul style="list-style-type: none"> <li>• Plan of Operations Approval (F20249500.POA.01),</li> <li>• Reclamation Plan Approval (F20249500RPA),</li> <li>• Pogo Upland Mining Lease (ADL 674057),</li> <li>• Pogo Mine Project Millsite Lease (ADL 416949),</li>   <li>• Waste Management Permit No. 2024DB0001,</li>   <li>• Certificate of Approval to: Operate a Dam (FY2023-13-AK00304),</li> <li>• Approval to Modify a Dam (FY2024-17-AK00304),</li>   <li>• ADL 416809, ADL 417066, ADL 416817</li> </ul>	<p>\$94,390,000.00</p>	<p>Pogo Plan of Operations, Waste Management Permit; Dam Certificates, Road Right-of Way, and Powerline Right-of-Way</p>

Whereas, the Obligor is required to post a performance bond with the State to ensure complete compliance with AS 27.19, 11 AAC 97, AS 46.03.100, 18 AAC 60, AS 46.17, 11 AAC 93 and the reclamation plan; the Permit, and the Certificates; and

Whereas, the Obligor has chosen to post this Personal Bond with the State to ensure the Obligor's complete compliance with the requirements of the reclamation plan (AS 27.19, and attendant regulations at 11 AAC 97), the Permit (AS 46.03.100, and attendant regulations at 18 AAC 60), and the Certificates (AS 46.17, and the attendant regulations at 11 AAC 93), and

Whereas, in accordance with 11 AAC 97.430, Obligor is liable for the full costs of reclamation to the standards of AS 27.19, the requirements of 11 AAC 97, and the reclamation plan regardless of the amount of the reclamation bond; and

Whereas, the Obligor agrees that unless the Obligor has replaced this bond with another personal bond or with another form of financial assurance authorized and approved under 11 AAC 97.400, 18 AAC 60.265, and 11 AAC 93.171-172 providing security for compliance with all terms of the reclamation plan, the Permit, and the Certificates, coverage under this bond shall extend to and include the reclamation plan, the Permit, and the Certificates (including any new certificates issued), and any amendments approved by the State.

Now, therefore, the terms of this Personal Bond are as follows:

Upon a determination by the State that the Obligor has satisfactorily complied with the reclamation plan in accordance with the standards of AS 27.19.020, AS 46.03.100, 11 AAC 97.200-250 and of 11 AAC 93.171-172, the Permit, and the Certificates, the obligations of this personal bond and accompanying instrument shall terminate and the State shall release this bond and the accompanying instruments.

This personal bond and accompanying instruments shall remain in full force and effect until their release is approved in writing by the State (1) in accordance with 11 AAC 97.410(b), 18 AAC 60, and 11 AAC 93; or (2) upon delivery of substitute financial assurance acceptable to the State.

The State may approve replacement of this personal bond or the collateral securing it in accordance with 11 AAC 97.400, 18 AAC 60, and 11 AAC 93. In the event of replacement, the substitute bond must assume all remaining reclamation obligations and liabilities.

If the State determines that the Obligor has violated or permitted a violation of the reclamation plan or the Permit or the Certificates and failed to comply with a lawful order of the State, the Obligor forfeits this personal bond or the relevant portion thereof in accordance with AS 27.19, 18 AAC 60, or 11 AAC 93. Upon the Obligor's receipt of a notice of the Obligor's default from the State, the Obligor shall promptly pay the face value of this personal bond to the State or forfeit the funds secured by the Letters of Credit

(LOC) referenced below:

- HSBC Bank, USA LOC No SDCMTN574154 and its amendments for USD \$71,908,000.00,
- HSBC Bank, USA LOC No SDCMTN585709 for USD \$22,482,000.00,

***All correspondence pertaining to the Personal Bond shall be sent to:***

State of Alaska, Department of Natural Resources  
Division of Mining Land and Water  
550 West 7<sup>th</sup> Avenue, Suite 900B  
Anchorage, AK 99501-3577  
Attention: Mining Section Chief

**OBLIGOR**

Date 7-26-2024

Obligor: Northern Star (Pogo) LLC  
Level 4, 500 Hay Street,  
Subiaco, WA 6008 AUSTRALIA

(Affix seal)



By: [Signature] [Signature]  
Authorized Representative Authorized Representative

General Manager ENVIRONMENTAL MANAGER  
Title Title  
[Signature] RUSSELL GOSSETT  
Name MICHAEL ECKERT Name

**ACKNOWLEDGMENT OF OBLIGOR**

The foregoing instrument was acknowledged before me by Rebekah Arnold,  
this 26 day of July 2024

Witness my hand and official seal. [Signature]  
(Notary Public or other authorized representative)

My Commission Expires: 03-04-2028

**APPROVAL AND ACCEPTANCE BY STATE OF ALASKA  
DEPARTMENT OF NATURAL RESOURCES**

By: [Signature] Date 8/2/2024  
Christy Colles, Director, Division of Mining, Land and Water

**APPROVAL AND ACCEPTANCE BY STATE OF ALASKA  
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

By: [Signature] Date 8/13/2024  
Gene McCabe, Director, Division of Water

## INSTRUCTIONS

- This form shall be used whenever the commissioner has approved the use of a personal bond in connection with a Division of Mining, Land and Water plan of operations and reclamation plan with the posting of an instrument or property such as cash or gold to secure the personal bond.
- Property pledged to secure the personal bond must be owned by the Obligor and must not be subject to any liens or prior security agreements. The property/instrument posted may be in the form of cash or gold in escrow; a Certificate of Deposit made payable to the State of Alaska Department of Natural Resources; an Irrevocable Letter of Credit issued by a bank authorized to do business in the United States with the Department specified as beneficiary. The value of pledged instruments must equal or exceed the amount of the bond. A combination of instruments may be posted so long as the aggregate value equals or exceeds the amount of the bond.
- Instruments such as Certificates of Deposit or Cash in Escrow must be accompanied by a State form entitled: Assignment of Negotiable Instrument.
- A Letter of Credit must be in a form acceptable to the State.
- When this bond is executed by a partnership, all partners must sign the bond individually in the space provided or by securely attaching an addendum with the recital that they are partners comprising the firm by name. All members of the partnership shall execute the bond.
- When this bond is executed by a corporation, the bond must be executed by a duly authorized corporate officer who must submit evidence of his/her authority to act for the corporation. This certified authorization must be attached to the bond.
- When any of the parties executes this bond through an authorized agent, a Power of Attorney or other evidence of authority must accompany the bond.

**This form is to be used in accordance with the regulations of the Department of Natural Resources regarding bonds and bonding requirements.**