NORTHERN STAR RESOURCES LTD **ASX CODE: NST**
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NORTHERN STAR DEBUT SHARPENS EXPLORATION FOCUS ON EAST KIMBERLEY

East Kimberley-focussed Northern Star Resources made its debut on the ASX today after receiving very strong support from major shareholder Jubilee Mines in the $5 million IPO.

Jubilee's 25% stake is a strong endorsement of the region's prospectivity, and the potential of Northern Star's projects to host major accumulations of nickel sulphides. More importantly, Jubilee is backing the expertise of Northern Star's managing director, Charles Wilkinson, to make a major nickel discovery.

It was some four years ago that Wilkinson, in his former role as WMC's Exploration Manager Australian Region – Nickel, led the team that discovered the Nebo-Babel nickel-copper-platinum group element mineralisation in the under-explored West Musgrave region.

This is the same style of nickel mineralisation that prevails in the East Kimberleys, and why Wilkinson is highly regarded as vital to Northern Star's, and ultimately Jubilee's, success in the region.

"Only yesterday, a very significant new massive nickel sulphide discovery was announced, again highlighting the potential for further virgin nickel discoveries in the East Kimberley region," said Mr Wilkinson.

Northern Star's exploration is expected to commence in early January 2004 with an airborne geophysical survey over the Red Billabong nickel and base metal prospect.

"Any anomalies generated from this work, and anomalies identified by previous explorers but not tested, will be assessed with ground geophysical surveys in the second quarter of 2004," said Mr Wilkinson.

"In addition, geophysical surveys are planned to test the Springvale and Toby nickel projects, where early signs are promising, and previous rock chip samples returned elevated values of nickel, copper and cobalt."

Mr Wilkinson said that besides the attractive nickel portfolio, Northern Star had an encouraging gold prospect that already contained drill holes with high grade gold intercepts, including **4m @ 64.2 g/t** and **5m @ 23.0 g/t**.

As a result of listing on the ASX, the company has 51.4 million shares and 18.4 million unlisted options.

The East Kimberley region already contains major deposits, such as the world-class Argyle diamond mine, the Sally Malay nickel project with reserves of 3.1mt @ 1.57% nickel, and the Panton platinum project with resources of 75.2mt @ 1.9 g/t platinum group elements plus gold.

CHARLES WILKINSON, MANAGING DIRECTOR, NORTHERN STAR RESOURCES 08 9328 9292
MAX NIND, WARD HOLT CORPORATE COMMUNICATIONS 08 9221 8722