

ANNOUNCEMENT

PRESENTATION

A copy of a presentation to RIU Explorers Conference 2007 is attached and can be accessed through our website:

<http://www.nsrltd.com>

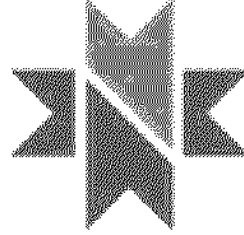
Karen E V Brown
Company Secretary
Northern Star Resources Ltd

21 February 2007

NORTHERN STAR RESOURCES LTD



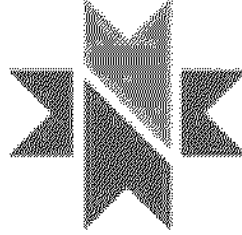
2007 RIU PRESENTATION



This presentation is provided by Northern Star Resources Ltd (“NST”) subject to the following terms and conditions:

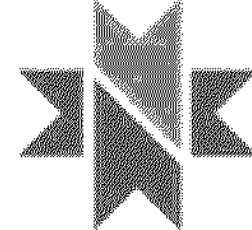
- (a) this presentation does not purport to contain all the information that may be required to evaluate an investment in NST and, in particular, may not contain all such information as would reasonably be required and reasonably expected for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position, profits and losses and prospects of NST;
 - the rights attaching to the shares; and
 - the merits of subscribing for shares in NST and the risks involved in such an investment;
- (b) to the maximum extent permitted by law, neither NST nor its officers makes any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information contained in this presentation;
- (c) to the maximum extent permitted by law, neither NST, nor its officers accept any liability or responsibility for any loss or damage whatsoever suffered in relation to this presentation;
- (d) the information in this presentation may not be appropriate for all persons and it is not possible for NST or its officers to have regard to the investment objectives, financial situation and particular needs of each person who receives this presentation;
- (e) NST accepts no obligation to correct or update the information or opinions in this presentation. The opinions expressed are subject to change without notice and reflect the views of NST at this time;
- (f) nothing in this presentation shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any transaction.

Highlights



- Focused on under-explored East Kimberley Region of WA.
- Multi-commodity exploration portfolio including gold/zinc/copper/uranium/nickel/PGE projects covering 3,400km².
- Advancing newly discovered epithermal gold/silver prospects,
 - with high grade drill intercepts from the Range Prospect (Wilson River Project Group)

- 4.0 metres @ 15.1g/t gold and 7.30g/t silver
- 6.2 metres @ 10.5g/t gold and 45.0g/t silver
- 5.0 metres @ 15.1g/t gold and 34.9g/t silver

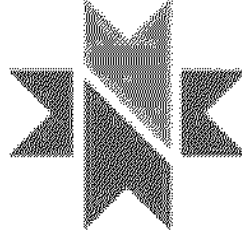


Highlights (cont)

- With another prospect at Hunter Prospect (Dunham Project), with positive results including:

50.65g/t Au (10.4g/t Ag), 31.73g/t Au (14.9g/t Ag),
23.47g/t Au (14.7g/t Ag) and 16.05g/t Au (3.8g/t Ag)

- as well as Tunganary, newly acquired epithermal project.
- Encouraging drill results from Emull zinc prospect including:
6 metres @ 4.1% zinc; 6 metres @ 4.4% zinc; 7.9 metres @ 7.4% zinc.
- Accelerating uranium exploration with U3O8 Agreement



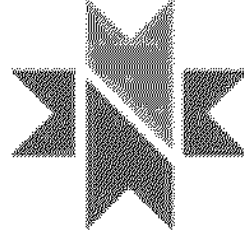
Corporate Structure

- ASX Code – **NST** (Listed 12/03 following IPO raising \$6M)
- Listed Shares – **77.5M**
- Options – **19.4M** (5M @ 20c 17/12/08 - unlisted 13M @ 20c 30/09/08 listed, 1M various - unlisted)
- Share Price- **13 cents**
- Market Cap- **\$10.1 million**

- Cash - **\$3.2M** (31/12/06)
- Major Shareholders –
 - Jubilee (19.8M shares 25.6% 6.6M options)
 - Directors and Promoters (12.8M shares 16.5%)

Proven Management Team

Successful record in discovering and developing mineral resources.



- **Christopher Rowe (Non Exec Chairman)**

Barrister and solicitor - previous chairman or director of a number of public listed mining and oil and gas related companies in both Australia and North America

- **Charles Wilkinson (Managing Director)**

Former Expl Manager for WMC. Instrumental in the discoveries of Argo Gold and Nebo/Babel Nickel

- **Ian Chalmers (Non Exec Director)**

M D for Alkane Exploration. Development of Peak Hill Mine. Wyoming Gold Discovery

- **Terry Ransted (Non Exec Director)**

Chief Geologist for Alkane Exploration. Development of Peak Hill Mine. Wyoming Gold Discovery

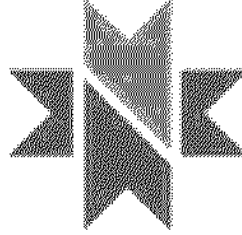
- **Gary Lethridge (Non Exec Director)**

Chief Financial Officer/Company Secretary for Jubilee Mines

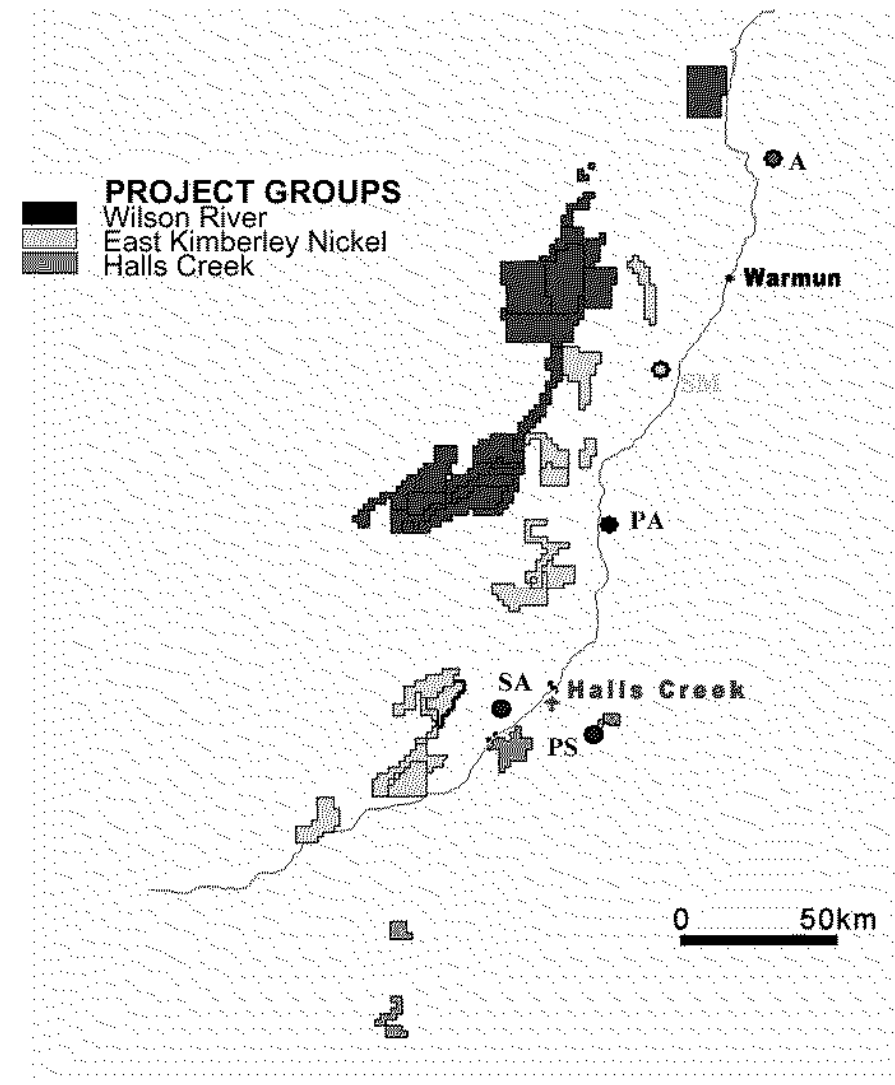
- **Peter Langworthy (Non Exec Director)**

General Manager - Exploration for Jubilee Mines

East Kimberley Projects



- District Scale
- Large Regional Ground Position (3,400km²)
- Multi Commodity
- Focused Exploration



Argyle Diamond Mine (A)

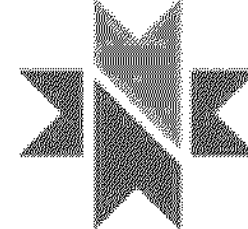
Sally Malay (SM) 3.4Mt at 1.56%Ni, 0.72% Cu, 0.1% Co

Panton Sill (PA) 4.5Moz ~75Mt at 0.8g/t Pt, 0.9g/t Pd, 0.2% Ni

Palm Springs (PS) 2.6 Mt at 2.14 g/t Au

Sandiego (SA) 4.3Mt at 7.9% Zn, 0.83% Pb, 0.51% Cu and 31g/t Ag

Gold Projects



Wilson River Group

New Epithermal Province

- Range Prospect

Early Drilling:

5m @ 15g/t Au + 35g/t Ag

4m @ 15.1g/t Au + 7.3g/t Ag

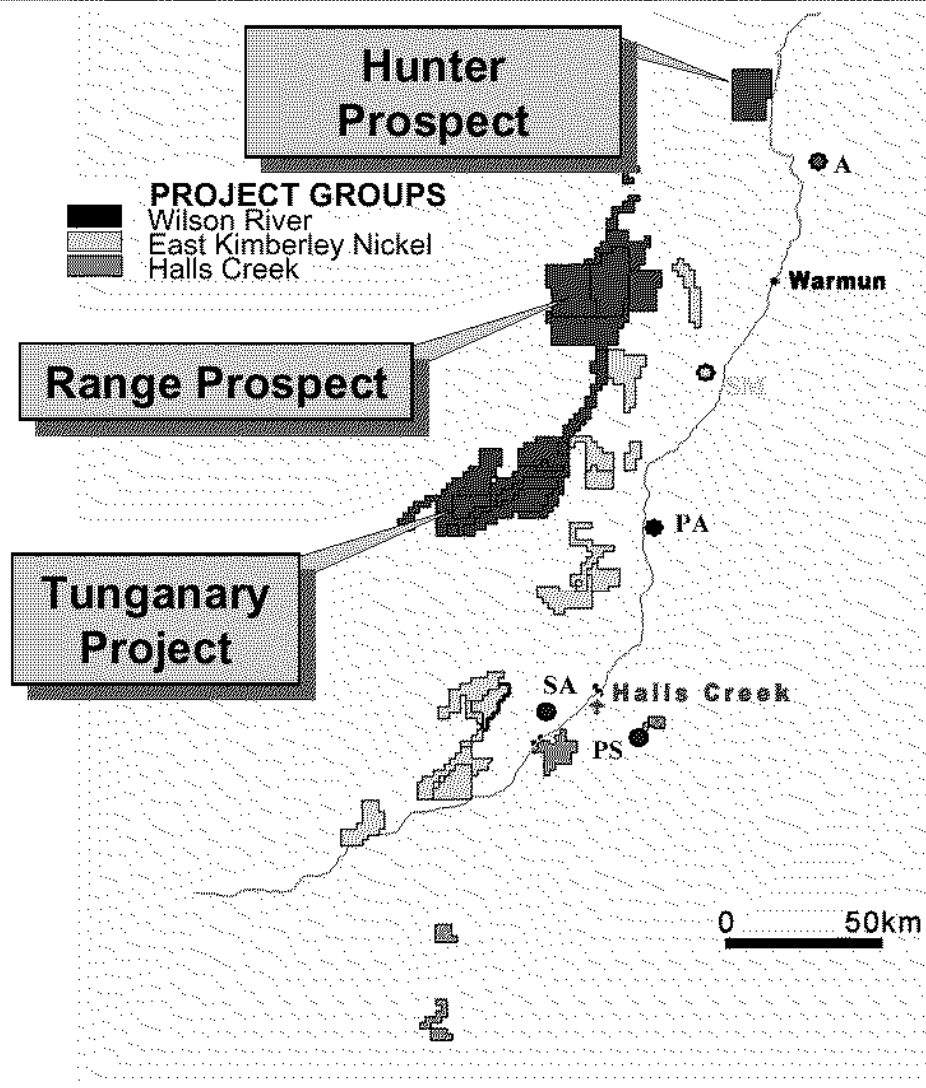
6.2m @ 10.5g/t Au + 45g/t Ag

Dunham Project

- Hunter Prospect

Rock chip sampling:

50.65g/t Au -10.4g/t Ag



Argyle Diamond Mine (A)

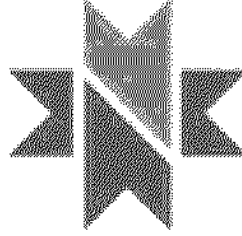
Sally Malay (SM) 3.4Mt at 1.56%Ni, 0.72% Cu, 0.1% Co

Panton Sill (PA) 4.5Moz ~75Mt at 0.8g/t Pt, 0.9g/t Pd, 0.2% Ni

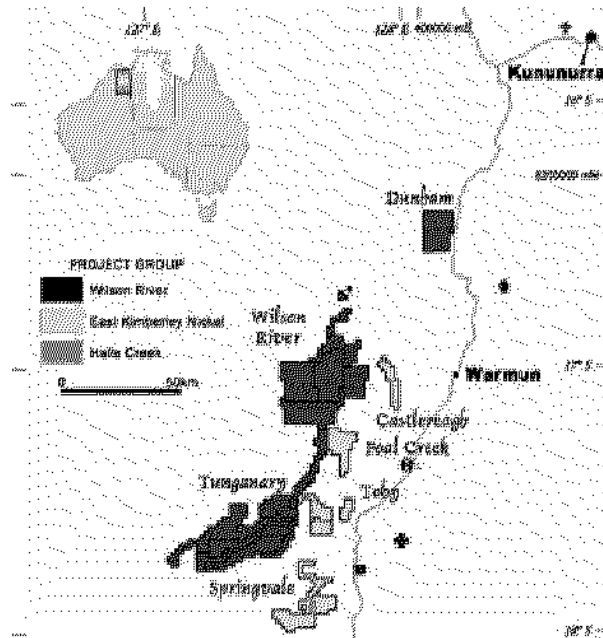
Palm Springs (PS) 2.6 Mt at 2.14 g/t Au

Sandiego (SA) 4.3Mt at 7.9% Zn, 0.83% Pb, 0.51% Cu and 31g/t Ag

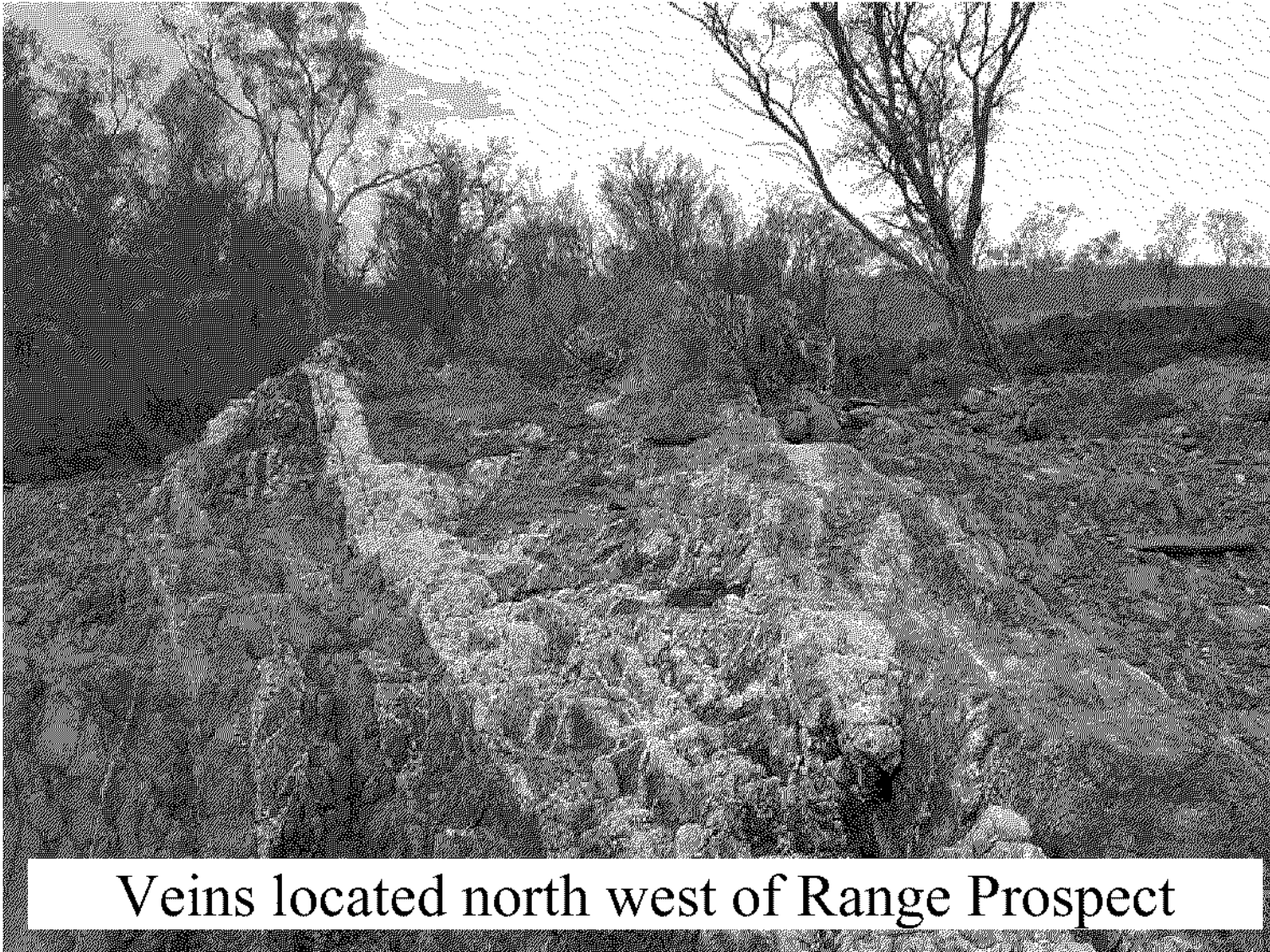
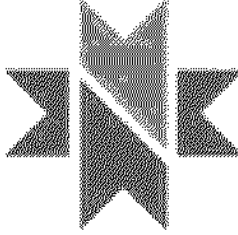
Gold Projects



- Confirmation of new epithermal province
- High grade gold and silver values in drilling and rock chips
- Drill targets identified
- District first mover and significant regional ground position

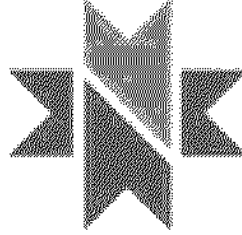


Wilson River Project

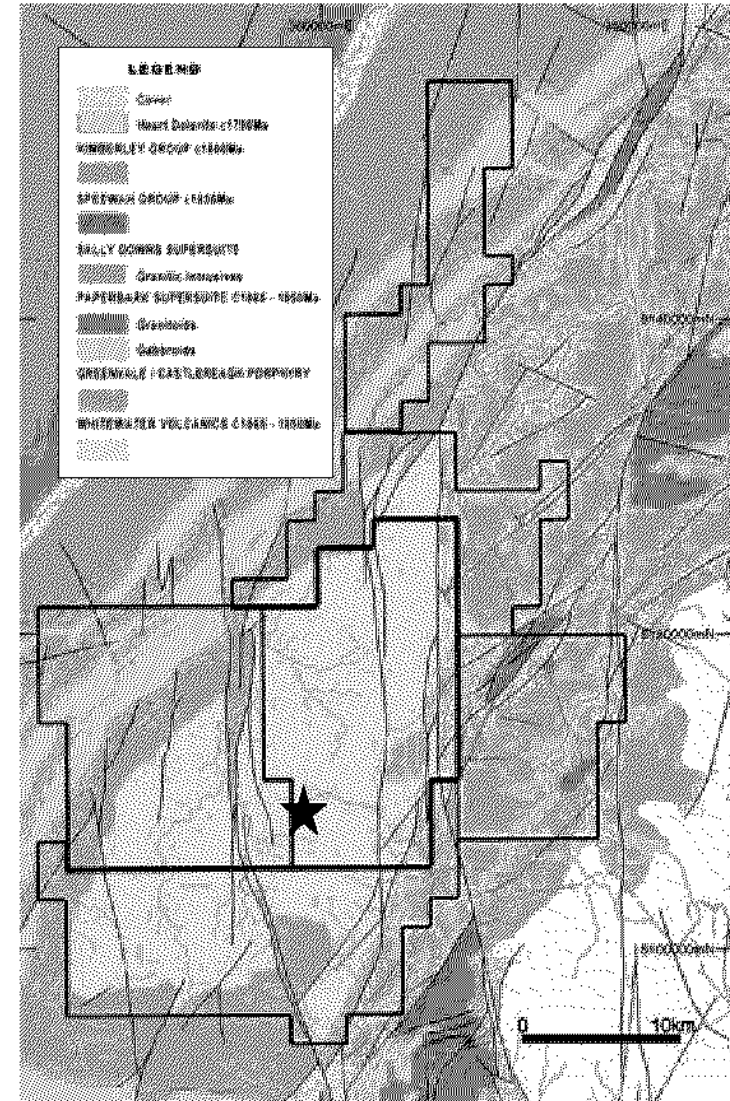


Veins located north west of Range Prospect

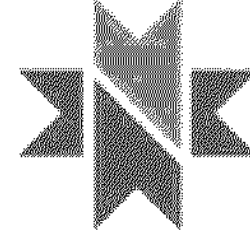
Wilson River Project



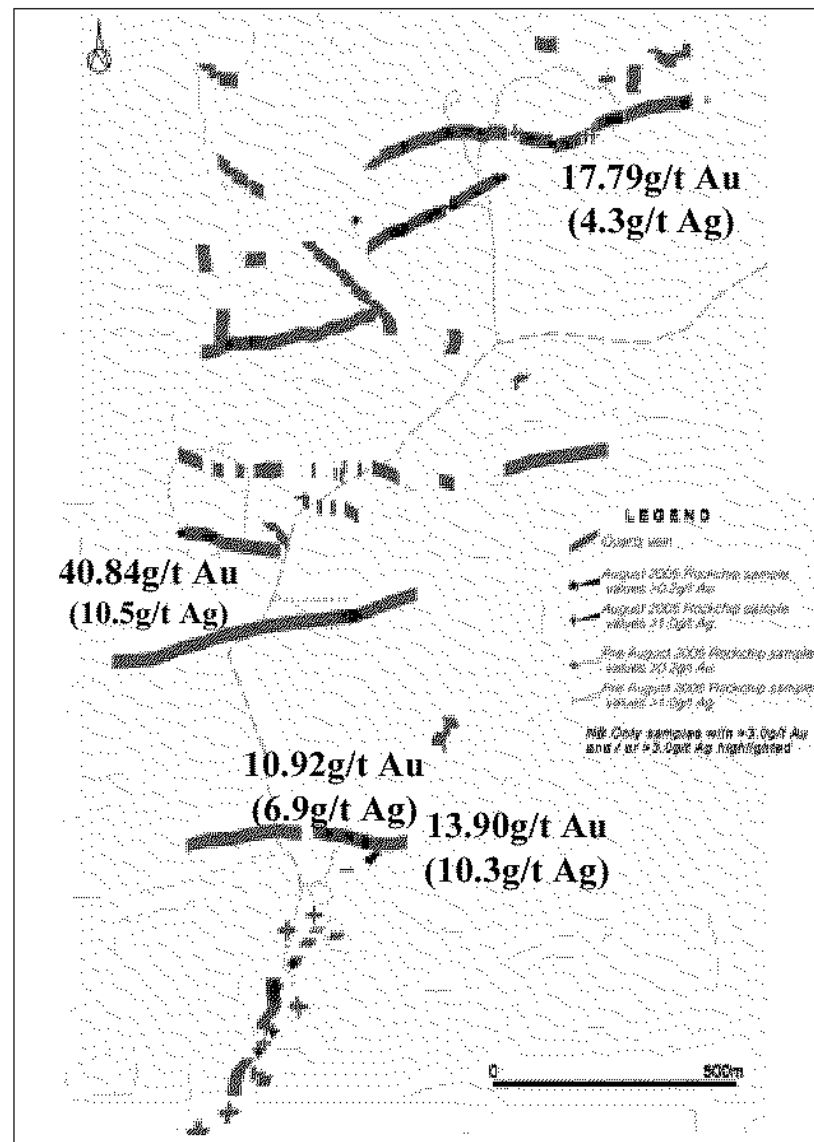
- Continued focus to identify high grade shoots at Range Prospect
- Regional assessment



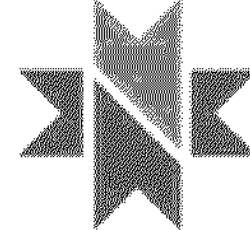
Wilson River- Range Prospect



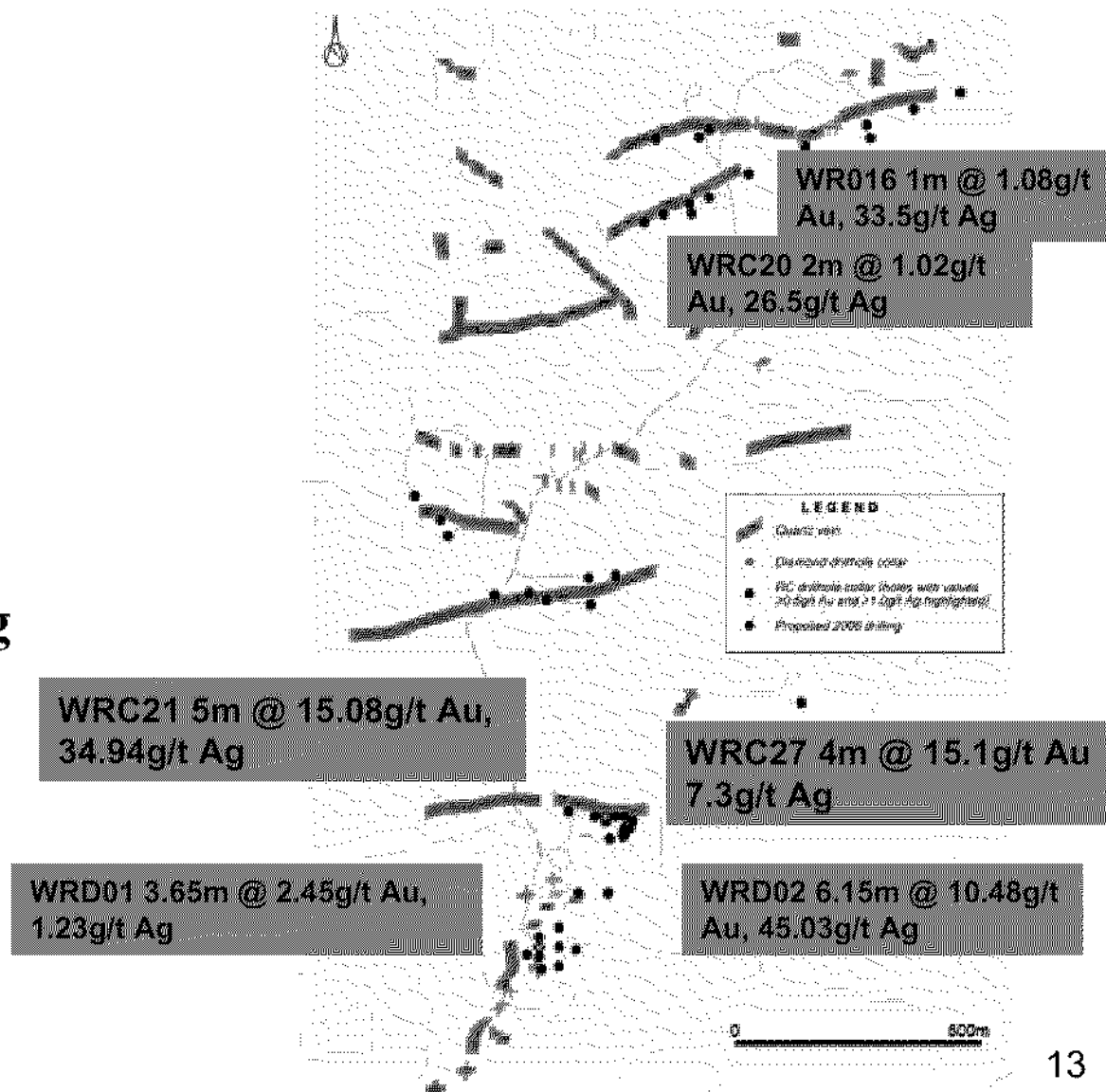
- No gold mineralisation previously documented in the area
- Up to **40.84 g/t Au & 13.3 g/t Ag** from rock chips of quartz veining
- Gold anomalous veins within a corridor 2 km x 1 km
- High level/epithermal vein quartz textures

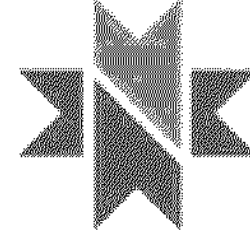


Wilson River- Range Prospect



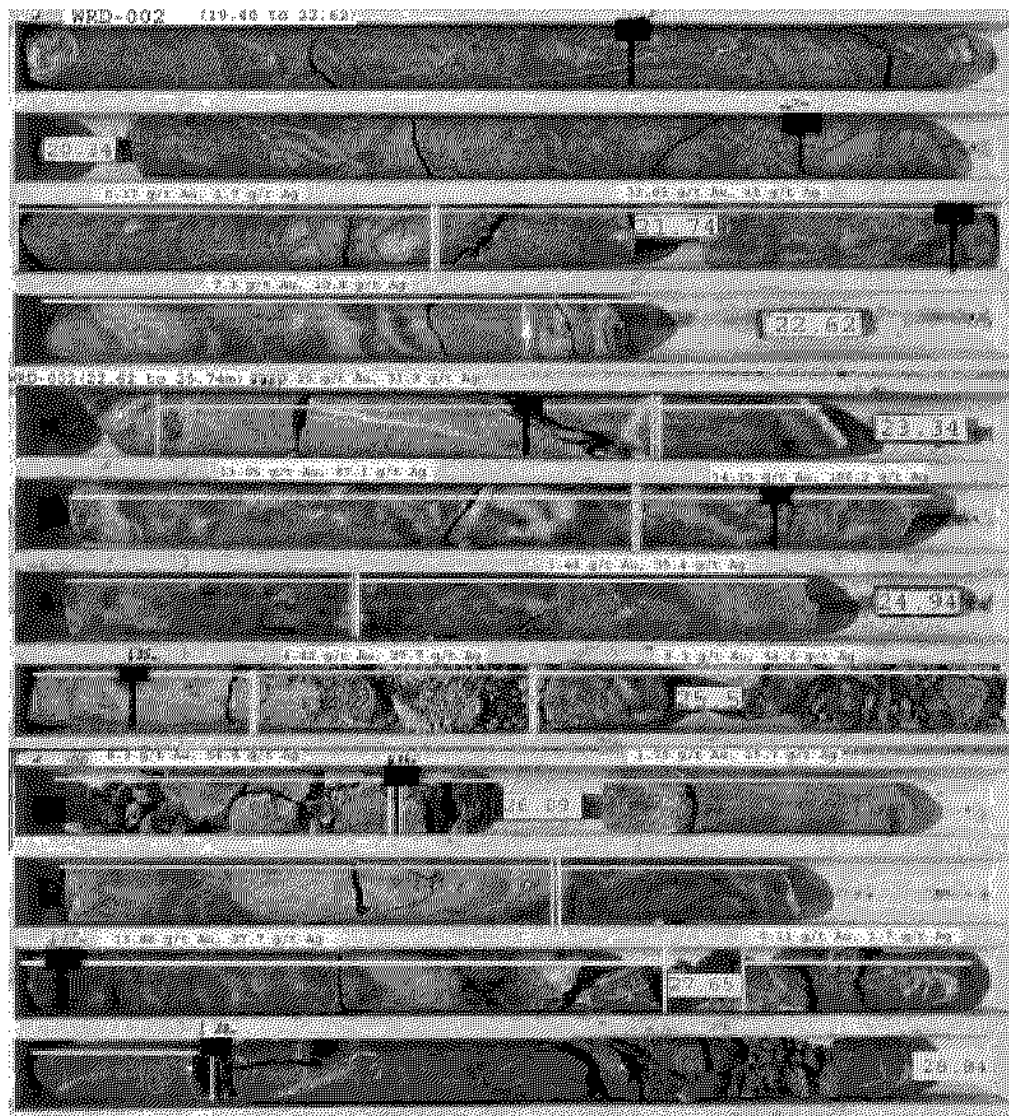
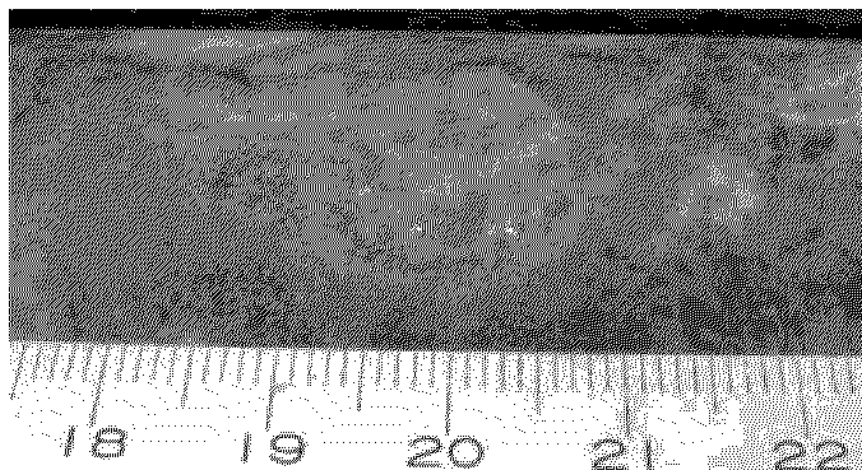
- RC drill testing
1st Phase 20 holes for 1,214m
2nd Phase 33 holes for 1,789m
(Most holes less than 80m)
- Further high grade intercepts
following initial outstanding
5m @ 15.08g/t Au & 34.94g/t Ag
- Additional drilling scheduled
to define high grade shoots



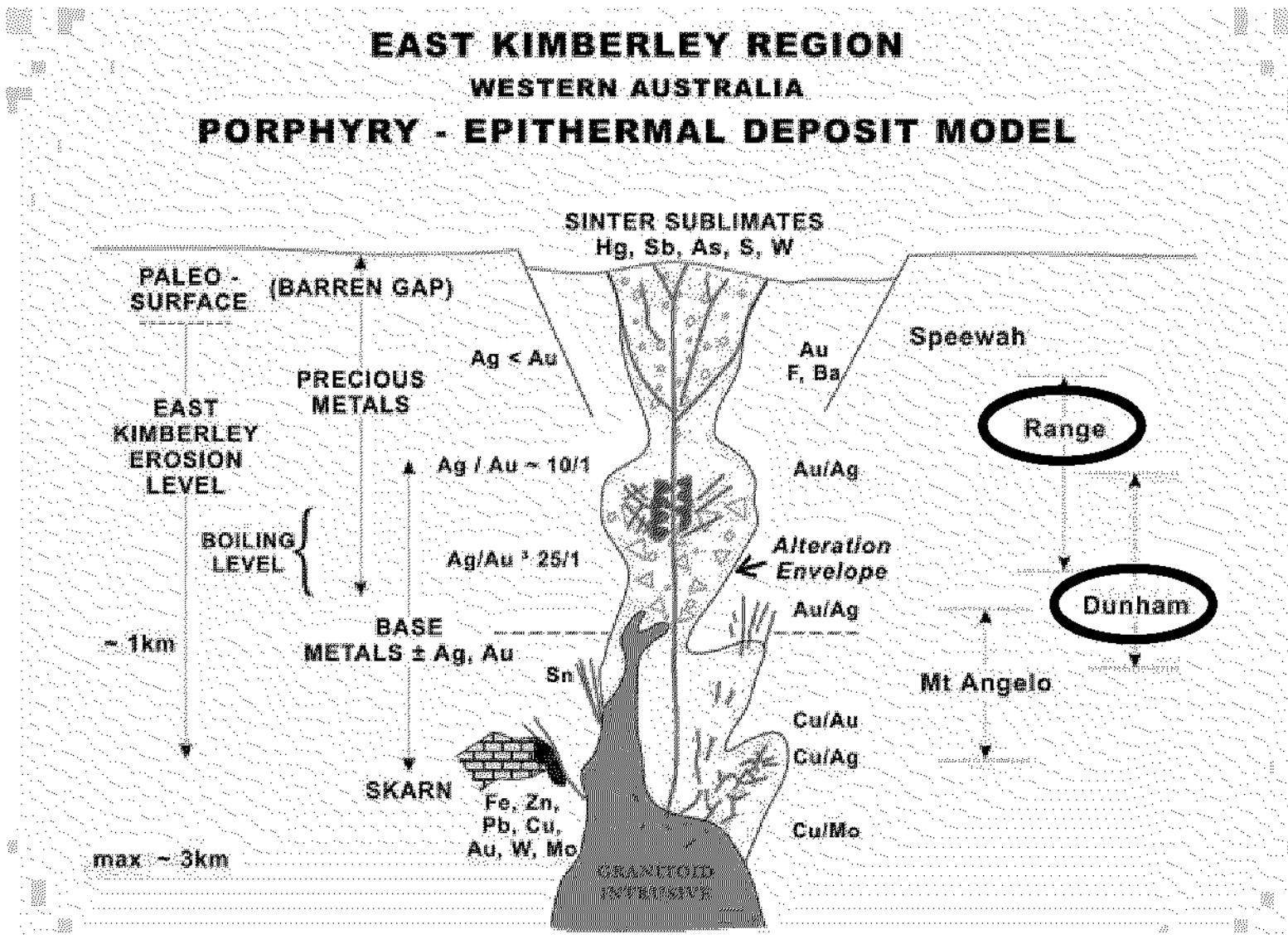
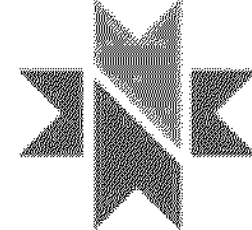


Wilson River- Range Prospect

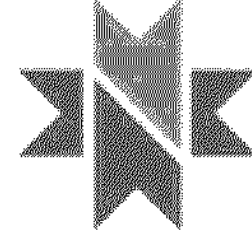
- Early diamond drilling completed to characterise quartz/mineralisation
- Multiple phases of veining with strong alteration and visible gold in core



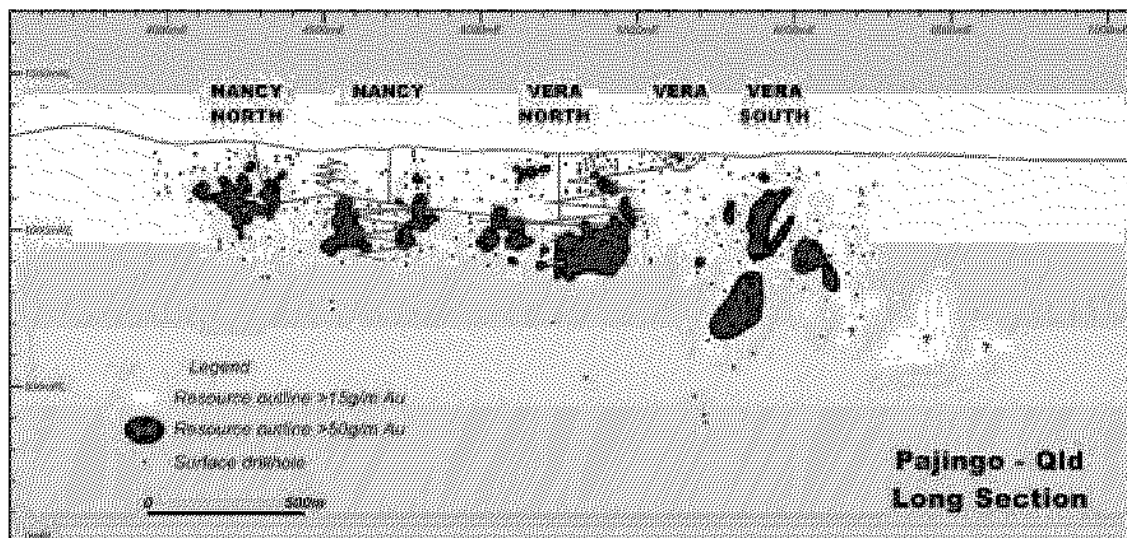
Porphyry-Epithermal Deposit Model



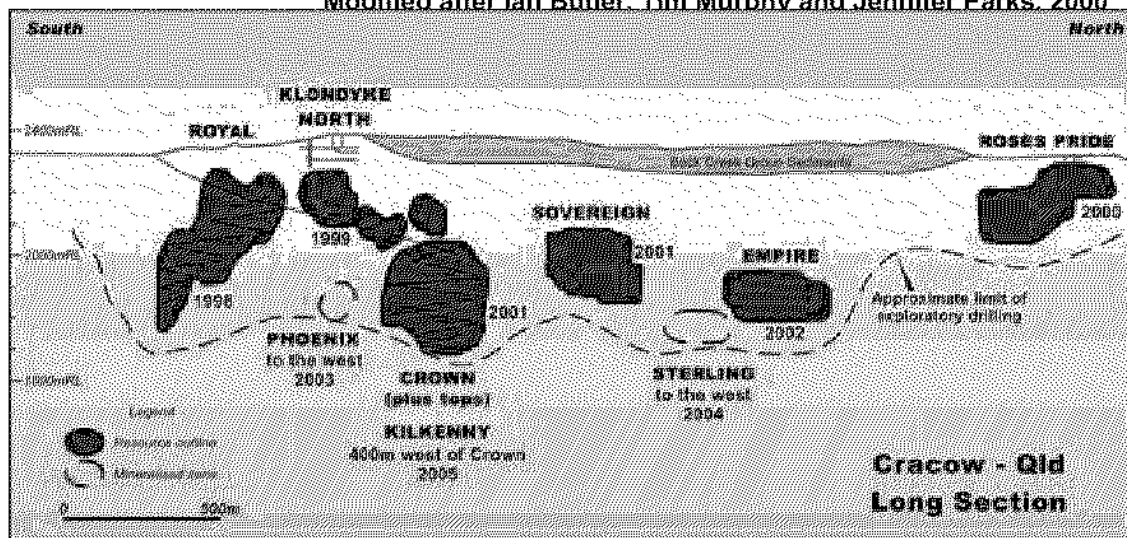
Queensland Epithermal Deposits



- ◆ Bonanza grades in shoots
- ◆ Shoots often not outcropping at surface
- ◆ Critical to understand geometry of system

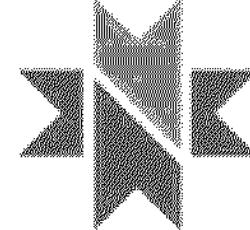


Modified after Ian Butler, Tim Murphy and Jennifer Parks, 2000



Sedimentary Holdings 2005 Annual Report - Review of Activities

Queensland Epithermal Deposits

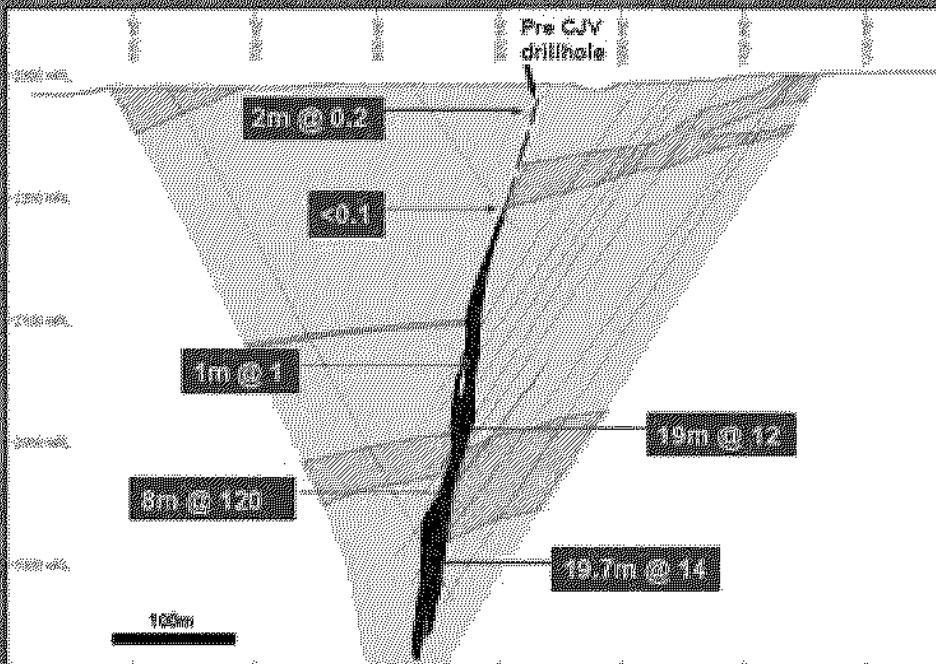


Typical cross section of the Royal Shoot



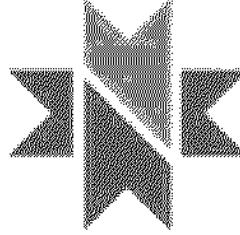
Cross-section

- Width's typically 1-20m
- Vertical extent 500m
- Competent hanging wall and foot wall

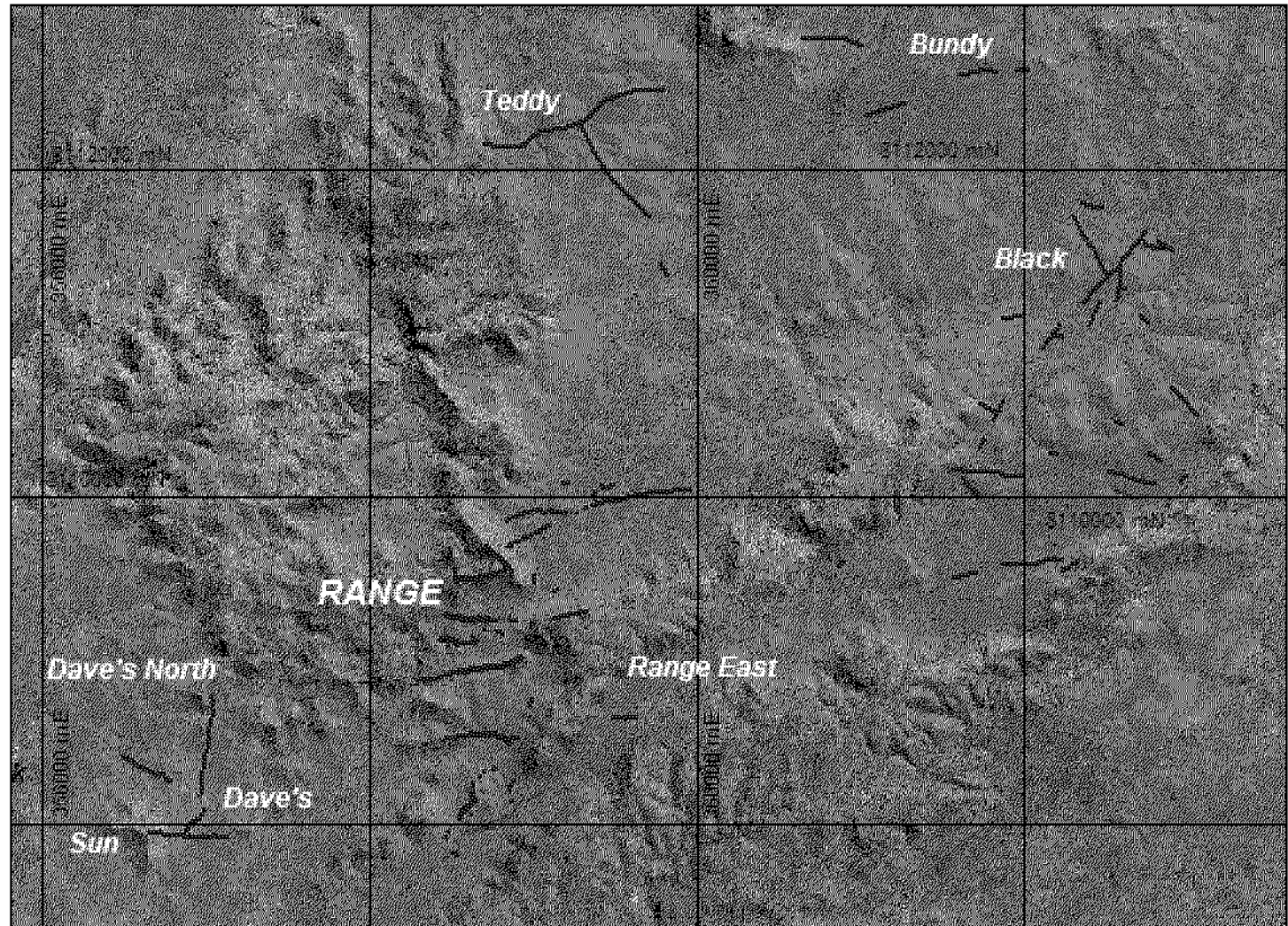


March 2004

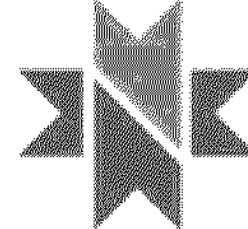
Wilson River Project



- Regional assessment
- New areas north of Range Prospect



Gold Projects



Wilson River Group

New Epithermal Province

- Hunter Prospect

Rock chip sampling:

50.65g/t Au -10.4g/t Ag

- ~80km NE of Range
- Same host rocks as at Wilson River Project

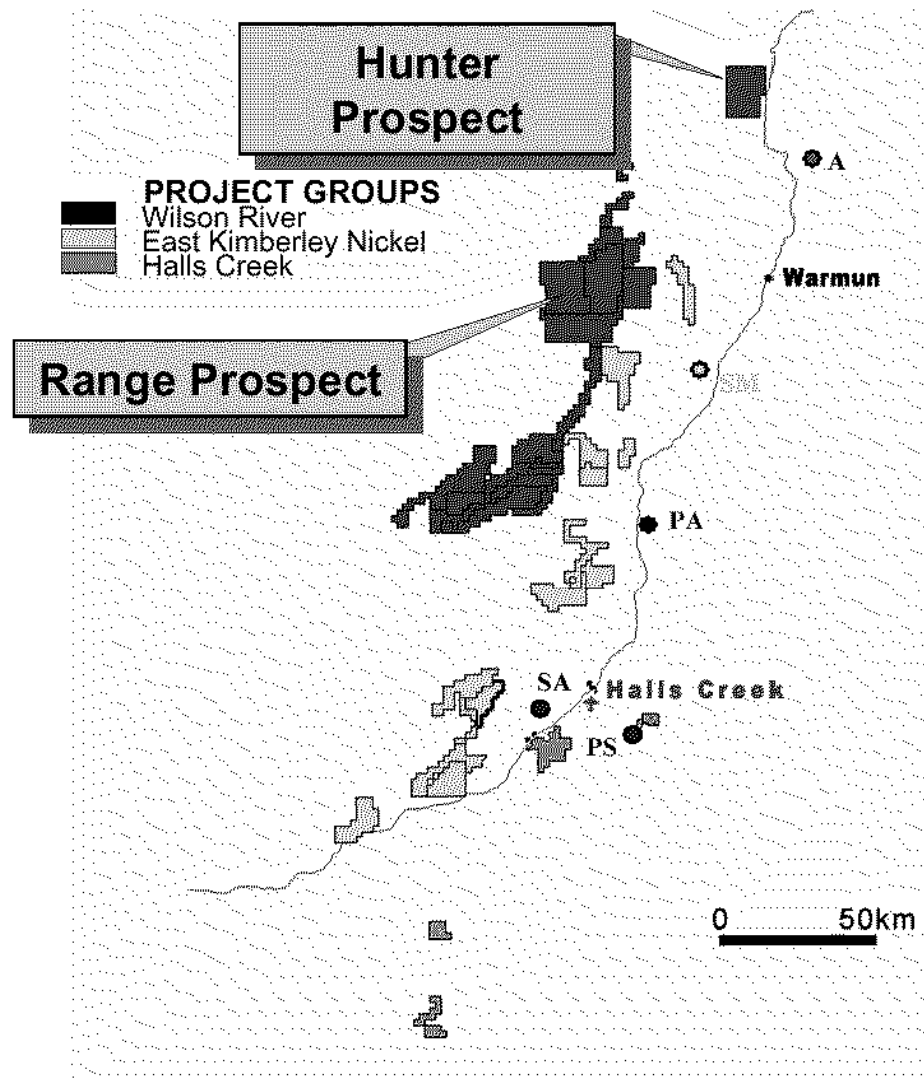
Argyle Diamond Mine (A)

Sally Malay (SM) 3.4Mt at 1.56%Ni, 0.72% Cu, 0.1% Co

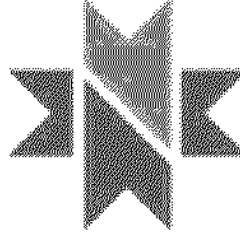
Panton Sill (PA) 4.5Moz ~75Mt at 0.8g/t Pt, 0.9g/t Pd, 0.2% Ni

Palm Springs (PS) 2.6 Mt at 2.14 g/t Au

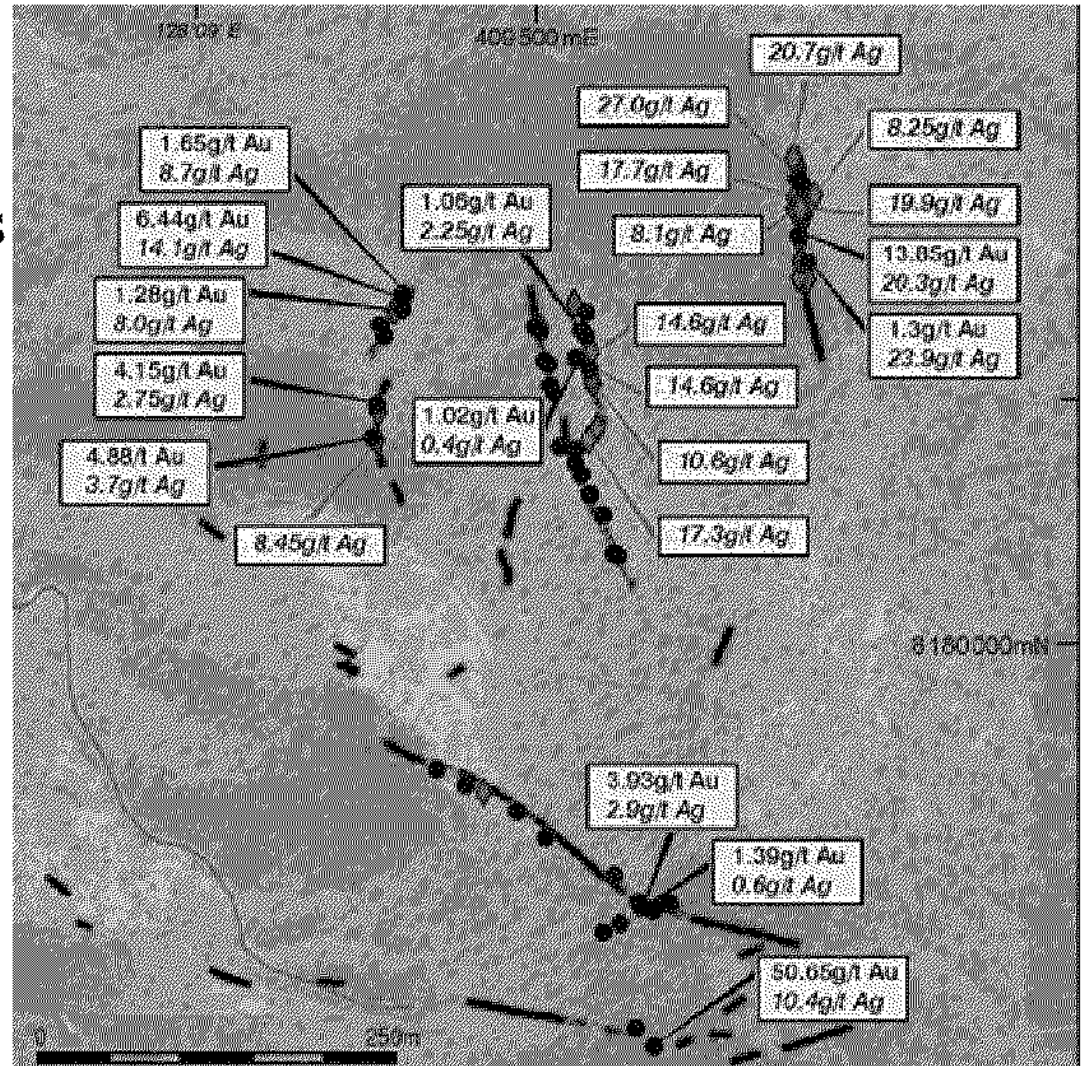
Sandiego (SA) 4.3Mt at 7.9% Zn, 0.83% Pb, 0.51% Cu and 31g/t Ag



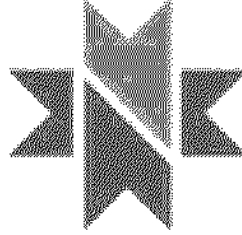
DUNHAM PROJECT - HUNTER PROSPECT



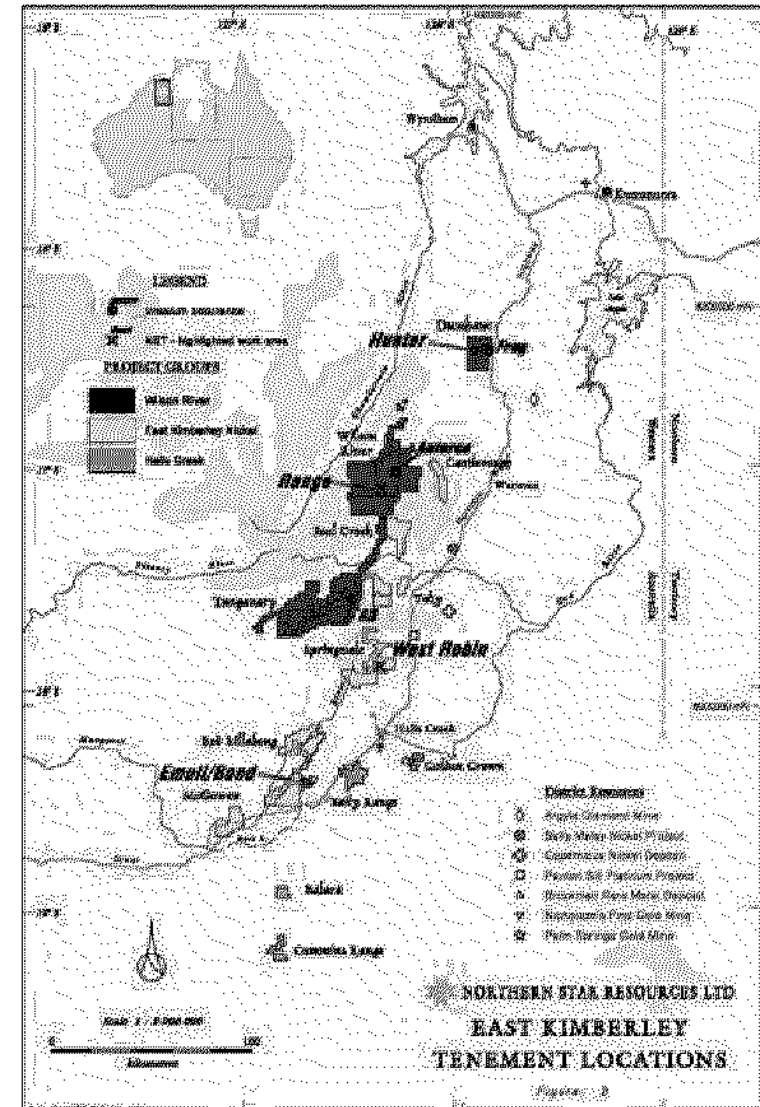
- Epithermal Style Quartz Veins
- Up to 400m long
- **50.65g/t Au -10.4g/t Ag**
from rock chip sampling
- Very Encouraging –
early days
- Multiple geological ?? events
- Drilling after further sampling

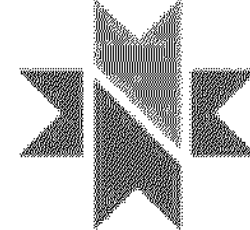


Wilson River - Uranium



- ◆ Wilson River Group Tenements
- ◆ Prospect areas returning up to 1.2% U_3O_8 in previous sampling
- ◆ U_3O_8 Agreement
- ◆ \$200k annual expenditure
- ◆ Northern Star free carried to BFS retaining 25%

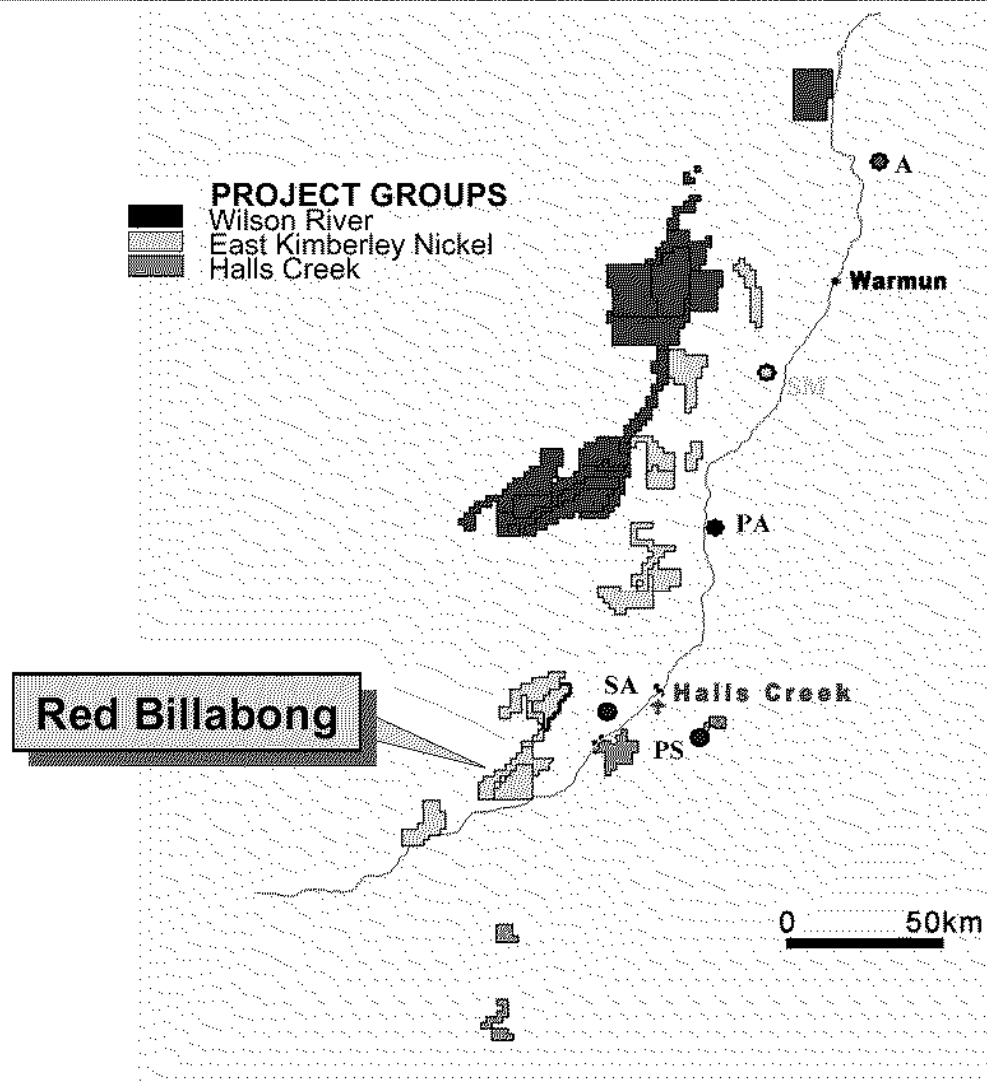




Red Billabong Project

Zinc /Nickel / PGE Project

Base Metal and PGE and
Mineralisation Identified



Argyle Diamond Mine (A)

Sally Malay (SM) 3.4Mt at 1.56%Ni, 0.72% Cu, 0.1% Co

Panton Sill (PA) 4.5Moz ~75Mt at 0.8g/t Pt, 0.9g/t Pd, 0.2% Ni

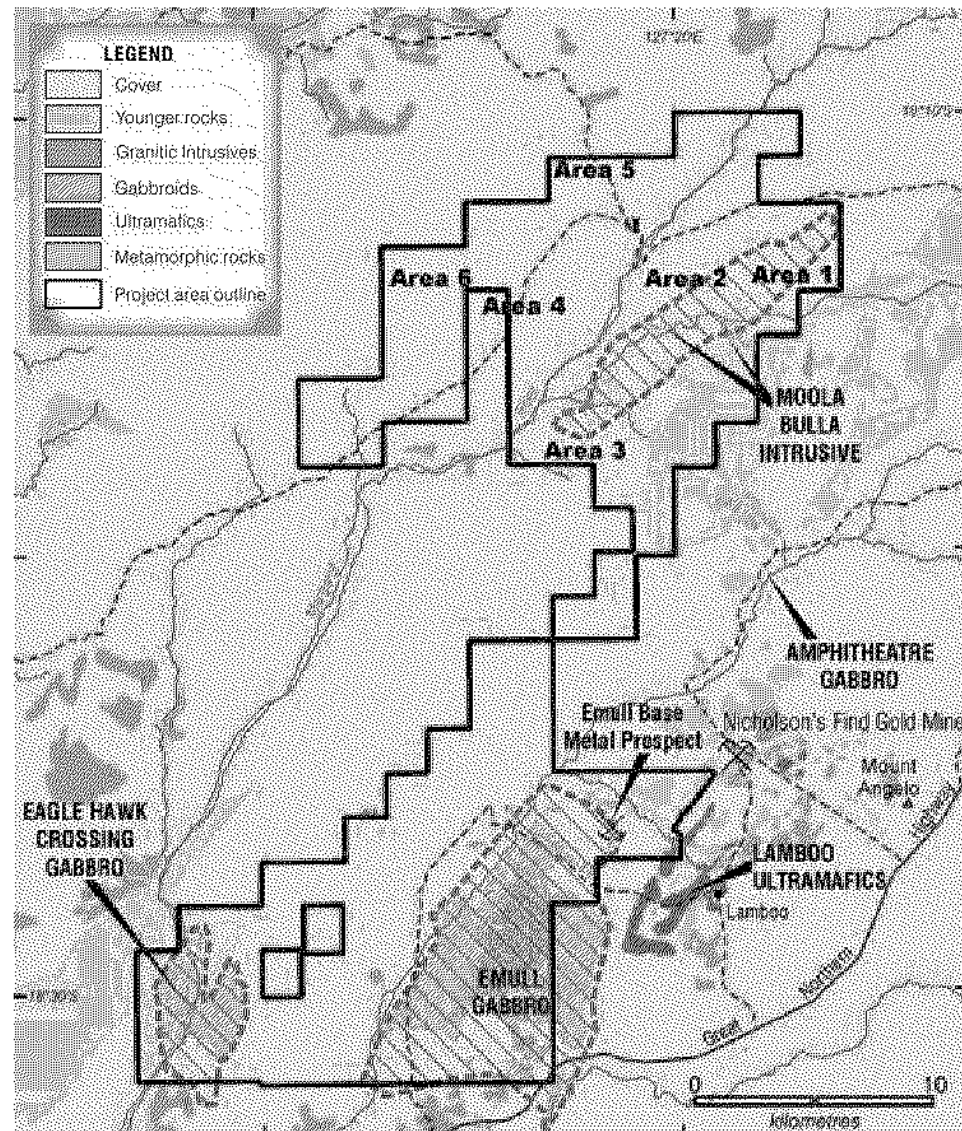
Palm Springs (PS) 2.6 Mt at 2.14 g/t Au

Sandiego, (SA) 4.3Mt at 7.9% Zn, 0.83% Pb, 0.51% Cu and 31g/t Ag

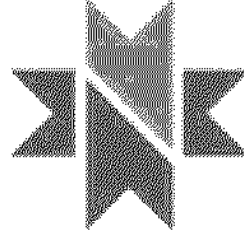
Red Billabong Project



- Extensive cover
 - largely unexplored
 - poorly tested intrusives
- Base Metal mineralisation identified by drilling e.g.
Emull : **6 m @ 4.1% zinc;**
6 m @ 4.4% zinc;
7.9 m @ 7.4% zinc.
- PGE mineralisation
- Six prospective areas in north to be followed up



Red Billabong Project- Southern Area



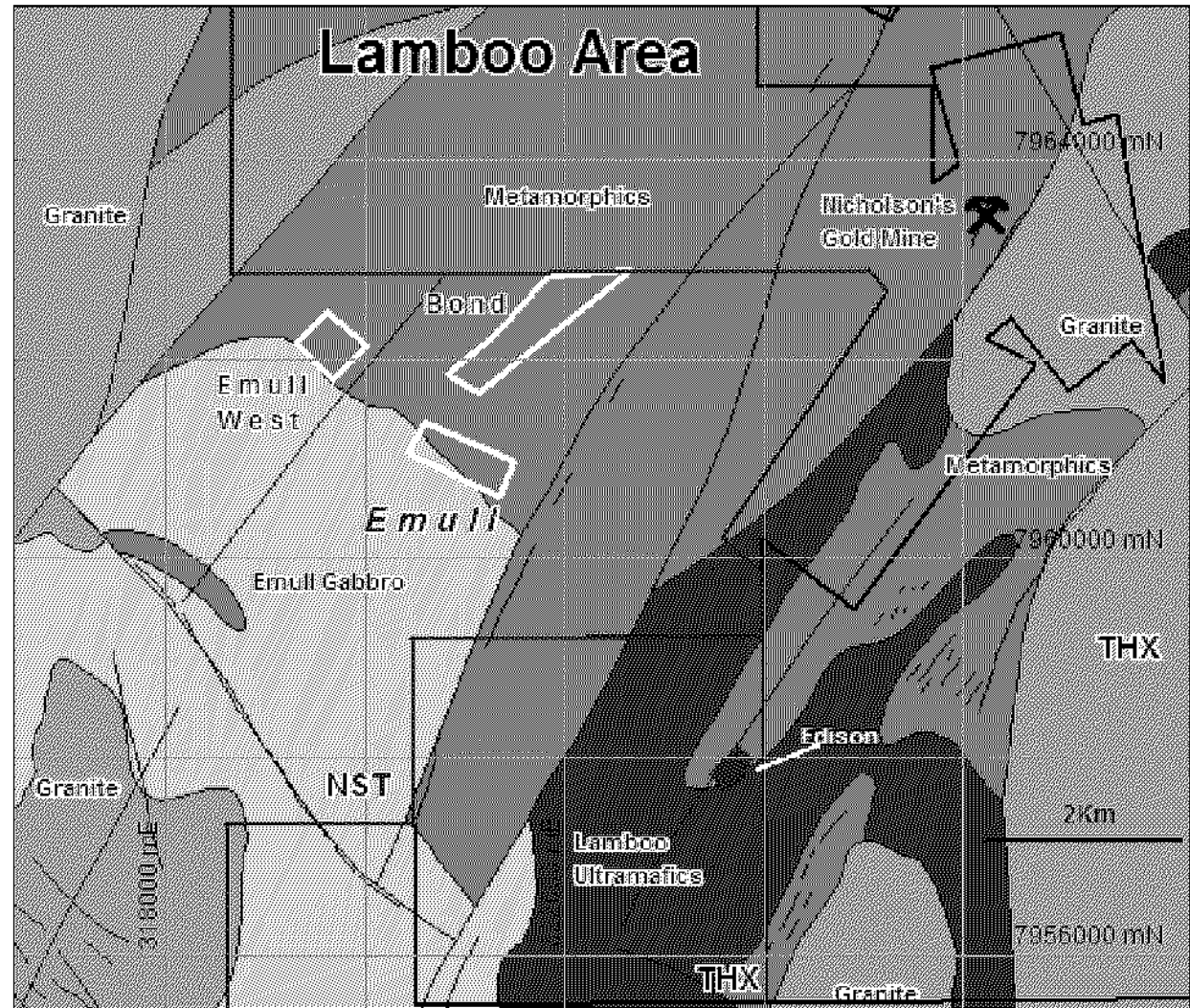
- **Emull Zn Mineralisation**

- Up to 500m Long
- Broadly Drilled
- Shallow Oxidation (<25m)
- High Grade Potential

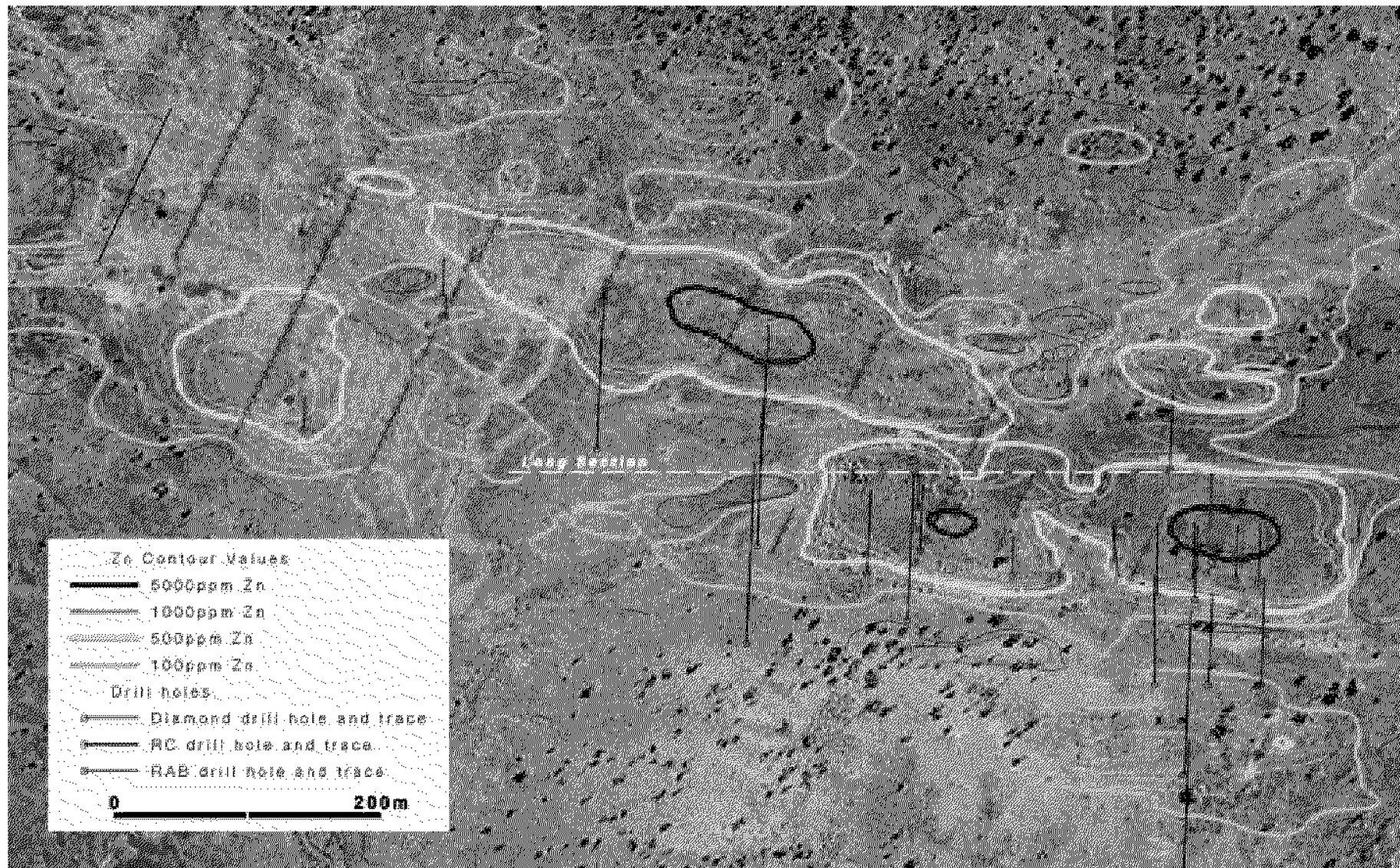
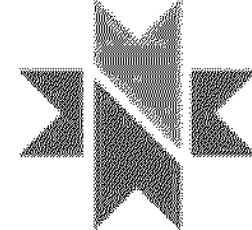
Emull West (Aircore drilling)

15m @ 0.28% Zn, 0.25% Cu,
0.33% Pb from surface

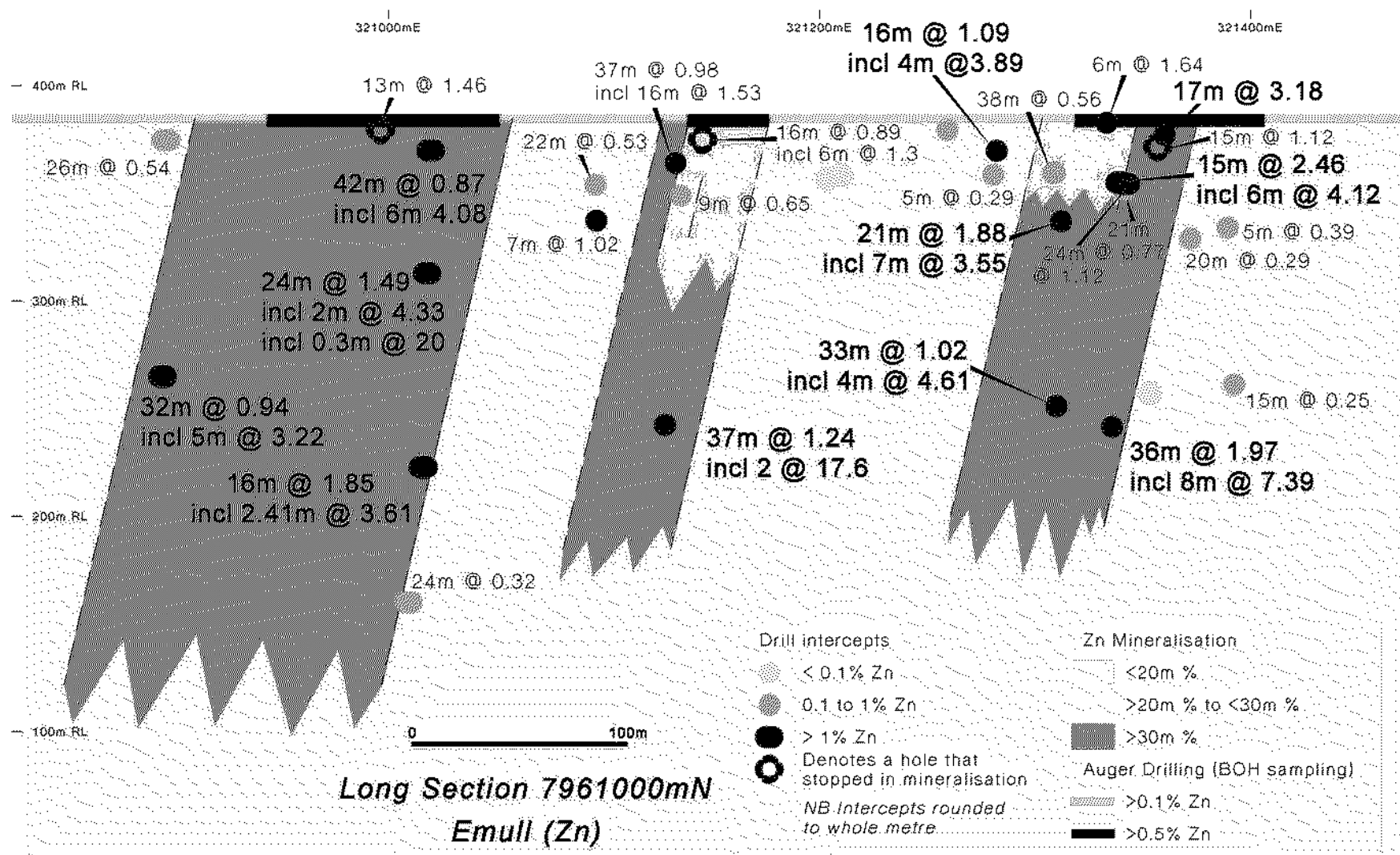
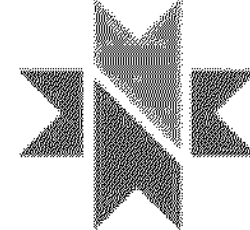
- PGE mineralisation



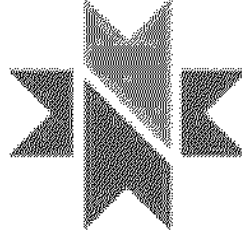
Red Billabong - Emu Zinc



Red Billabong - Emull Zinc



Red Billabong Project- Northern Area



- ***Moola Bulla Complex***

15 x 3 km poorly outcropping intrusive

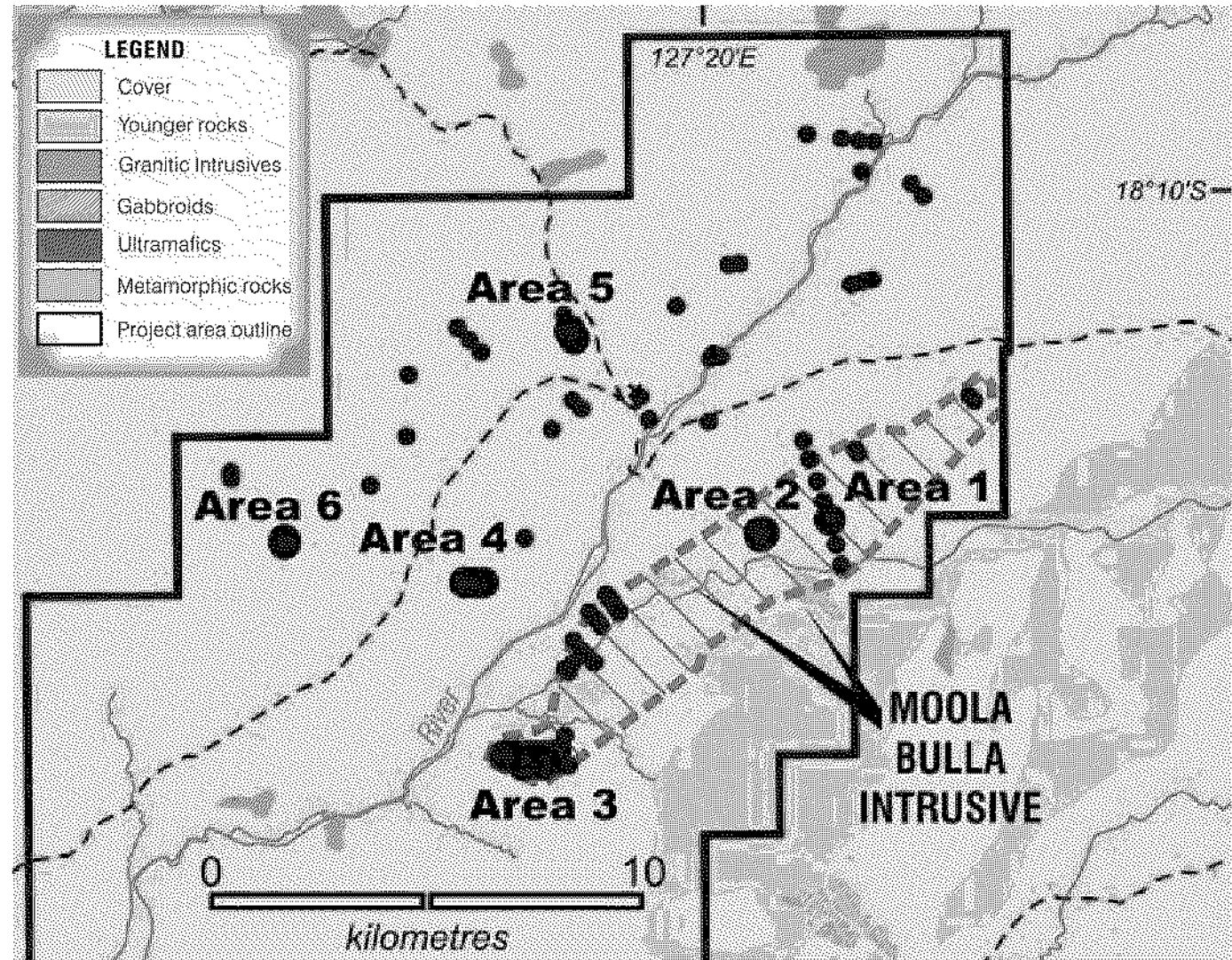
- **Six new areas**

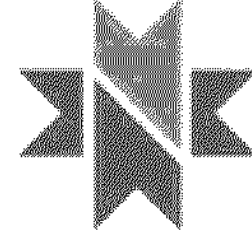
Nickel

- 1 20m @ 0.17% Ni
- 4 40m @ 0.10% Ni
- 5 30m @ 0.16% Ni
- 6 12m @ 0.06% Ni

Zn / Base Metals

- 2 12m @ 0.1%Zn,
0.12% Pb
- 3 3m @ 0.08%Cu,
0.25% Pb

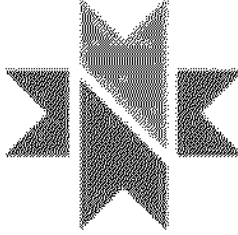




Exploration Focus

	RC / Aircore Drilling 2006-2007	Exploration Budget 2007-2008*
Wilson River Epithermal (Range) (Hunter)	Apr- May 1000m –Range 2007 – 2,400m	\$880,000
Tunganary	2007 - 1,000m	\$310,00
Red Billabong	Apr- May -1000m /1330m 2007 – 2,600m	\$575,000
Other Exploration Wilson River Uranium, Springvale, Toby,		\$170,000

* As per rights issue prospectus



The NST Advantage

- Experienced board with proven record of success
- High grade **gold** targets, new epithermal province
- Under-explored mafic - ultramafic host rocks
 - PGE mineralisation - Ni Mineralisation
- Zinc Mineralisation – Emull
- Accelerated exploration for Uranium Mineralisation
- Supported by Jubilee Mines NL

