ZENITH ENERGY (EGP JV) PTY LTD AS MANAGER AND AGENT FOR AND ON BEHALF OF THE EASTERN GOLDFIELDS POWER JOINT VENTURE COMPRISING ZENITH ENERGY (EGP JV) PTY LTD AND NORTHERN STAR (EGP) PTY LTD

APPLICATION TO HOLD A GENERATION LICENCE AND A TRANSMISSION LICENCE ELECTRICITY INDUSTRY ACT 2004 (WA)

EASTERN GOLDFIELDS POWER PROJECT

APPLICATION SUMMARY

1. BACKGROUND

The Eastern Goldfields Power Project is a project being undertaken by:

(a) members of the Zenith Energy Group; and

(b) Northern Star Resources Ltd (ABN 43 092 832 892) (**NST**) and its subsidiaries including Northern Star (EGP) Pty Ltd (ABN 46 655 582 415) (**NSR EGP**), Northern Star (Power) Pty Ltd (ABN 85 065 116 841) (**NSR Power**), Kalgoorlie Consolidated Gold Mines Pty Ltd (ABN 97 009 377 619) (**KCGM**), Northern Star (KLV) Pty Ltd (ABN 22 004 990 274) and Northern Star (Saracen) Pty Ltd (ABN 52 009 215 347), amongst others (the **Northern Star Resources Group**),

for the development, construction and operation of electricity infrastructure which is to supply power for the purposes of operating the Fimiston open pit (**Super Pit**) mining operation in the Kalgoorlie Goldfields region and associated facilities owned by entities within the Northern Star Resources Group.

The electricity infrastructure will include:

(c) a 120 MW thermal power station, comprising dual fuel (gas or diesel) 10 Wärtsilä 20V31DF generator units and associated balance of plant, including civil works, switchrooms, control system and transformers (**Generating Works**); and

(d) transmission infrastructure substations and network, consisting of 5 high voltage substations and all associated 132kV underground cable systems required to interconnect generation and load centres across the project (**Transmission System**),

(together the **Facility**).

This application is for:

(e) an electricity generation licence, in relation to the construction and operation of the Generating Works (**Generation Licence**); and

(f) a transmission licence, in relation to the construction and operation of the Transmission System (**Transmission Licence**),

(together, the **Licences**).

The Eastern Goldfields Power Project will also involve the construction of a renewable energy facility comprising wind, solar PV and a battery energy storage system (**Renewable Facility**). The Renewable Facility will be owned and operated by a different party to the Facility that is the subject of this application, and will be the subject of a separate application for licences under the *Electricity Industry Act 2004* (WA) (**Act**).

2. APPLICANT DETAILS

The applicant for the Licences is Zenith Energy (EGP JV) Pty Ltd (ACN 688 496 317) (**Zenith EGP** or **Applicant**) as manager and agent for and on behalf of the participants in the Eastern Goldfields Power Joint Venture (**EGP JV**).

The EGP JV is an unincorporated joint venture between Zenith EGP and NSR EGP (together the **EGP JV Participants**). As at the date of this application:

(a) each of Zenith EGP and NSR EGP hold a 50% percentage interest in the EGP JV; and

(b) Zenith EGP is the appointed manager of the EGP JV and is authorised pursuant to the Joint Venture Agreement (**EGP JVA**) between Zenith EGP and NSR EGP to apply for, hold and comply with the Licences as manager and agent for and on behalf of the participants in the EGP JV.

Zenith EGP is an Australian Proprietary Company limited by shares that was registered on 27 June 2025. All of the shares in Zenith EGP are 100% owned by Zenith Energy Operations Pty Ltd (ACN 091 534 637) and its ultimate holding company is Titanio Holdco Pty Ltd (ACN 687 725 453).

Zenith EGP is also a member of the broader Zenith Energy Group.

NSR EGP is an Australian Proprietary Company limited by shares that was registered on 24 November 2021 and is a wholly owned subsidiary of NST. NST is an Australian Public Company listed on the Australian Stock Exchange.

The Northern Star Resources Group owns and operates various gold mines including the Super Pit located in the Kalgoorlie Goldfields region. Information about the Northern Star Resources Group and its assets is available at www.nsrltd.com.

3. DESCRIPTION OF PROPOSED LICENCED SERVICE(S)

The EGP JV will own and operate the Generating Works and the Transmission System.

It is not proposed that any licenced services will be provided to any third party pursuant to the Licences, however electricity generated by the Generating Works and transported by the Transmission System will be sold to NSR Power. The EGP JV understands that NSR Power will not itself consume that electricity. As electricity from the Facility is not being sold by Zenith EGP or any other member of the EGP JV to a "customer" (as defined in Act), no retail licence under the Act is being sought as part of this application.

4. DESCRIPTION OF SERVICE INFRASTRUCTURE/WORKS

The Generating Works will consist of 10 dual fuel (gas or diesel) Wärtsilä 20V31DF generator units and associated balance of plant, including civil works, switchrooms, control system and transformers. The Generating Works will have a combined capacity of 120 MW.

The Transmission System will consist of five high voltage substations and all associated 132kV underground cable systems required to interconnect generation and load centres across the Project.

5. DESCRIPTION OF LICENCE OPERATING AREA(S)

The Generating Works and Transmission System are located south-east of Kalgoorlie, Western Australia, adjacent to the site of the KCGM Super Pit mine on Black Street Road, Brown Hill, Kalgoorlie-Boulder.

6. STATUS OF OTHER ESSENTIAL REGULATORY AND CONTRACTUAL APPROVALS REQUIRED TO COMMENCE OPERATION UNDER THE LICENCE

Most key contracts required in connection with the Generating Works and Transmission System have been entered into, including a Joint Venture Agreement, Electricity Supply Contract and various contracts with equipment suppliers.

Tenure for the Generating Works and Transmission System has been granted in the form of site licences over various mining tenements under the *Mining Act 1978* (WA) held by NSR EGP or the Northern Star Resources Group.

NSR EGP referred a proposal for the Facility (reference APP-0033021) to the Environmental Protection Authority (**EPA**) under s38 of the *Environmental Protection Act 1986* (WA) (**EP Act**). The EPA made a decision on 6 March 2026 under s38G(1) to assess the proposal. In relation to the environmental factor of greenhouse gas emissions. The EPA's assessment is still in progress.

Several secondary approvals will also be required prior commencing construction and/or operation of the Facility.

Several other approvals may also be required depending on the final scope of proposed activities and results of baselines surveys e.g. approval required under the *Aboriginal Heritage Act 1972* (WA), *Dangerous Goods Safety Act 2004* (WA), *Health Act 1911* (WA), *Right in Water and Irrigation Act 1914* (WA) etc.

Any required environmental approvals will be obtained prior to commencing the activities.

7. HOW LICENCED ACTIVITIES WILL BE FUNDED

Zenith EGP forms part of the Zenith Energy Group. Its share of project funding is expected to be sourced from a combination of existing syndicated debt facilities and cash from operations.

NSR EGP will contribute its share of project costs in accordance with the EGP JVA. NST is an ASX-listed company and its publicly available financial statements demonstrate the financial capacity of the Northern Star Resources Group. NST's financial statements are available at https://www.nsrltd.com/.

8. PUBLIC INTEREST

The grant of the Licences would not be contrary to public interest because:

(a) The construction and operation of the Generating Works and the Transmission System will be conducted in accordance with all necessary environmental approvals.

(b) The Generating Works and Transmission System form part of the broader Eastern Goldfields Power Project, which will provide crucial, lower carbon intensive, power supplies for the Super Pit and related operations, including the proposed Fimiston South Pit Expansion, which is expected to extend the life of the Super Pit. The Super Pit is one of Australia's largest open pit gold mines, and a significant contributor to the economies of Kalgoorlie and Western Australia more broadly, supporting substantial direct and indirect employment and expenditure in the region.

(c) The Eastern Goldfields Power Project will involve significant new investment in electricity infrastructure in the Eastern Goldfields region. The project is also expected to support employment opportunities during both the construction and operational phases, and to contribute to regional economic development by supporting the continued operation and potential expansion of the Super Pit and related Northern Star Resources Group operations.

(d) The Licences, if granted, will have a positive impact for the customer who will purchase the electricity generated by the Generating Works and transported by the Transmission System, being NSR Power. It may also have a positive impact on consumers in the Eastern Goldfields region who are not direct customers of the EGP JV, by improving reliability of power supply in the region.

(e) The Eastern Goldfields Power Project will add new generation capacity dedicated initially to supplying the KCGM Operations. By reducing KCGM's reliance on Parkeston Power Station, the project may increase Parkeston's availability to support the SWIS under separate network support, access and market arrangements. For clarity, export of electricity generated by the Facility into the Wholesale Electricity Market is not an initial operating requirement. The Facility will be connected and registered in a manner that preserves future export capability, but the initial export capability recorded in the applicable standing data and operational arrangements will be zero unless and until the relevant network access, tenure, native title, contractual and regulatory impediments have been resolved.

(f) The Licences, if granted, are not expected to have any adverse impact on any other licensee or applicant for a licence.

(g) If electricity generated by the Generating Works is supplied into the SWIS in the future, this will promote competition in the electricity market in Western Australia.

(h) The grant of the Licences would not be counter to the policy objectives of the Western Australian government in relation to the supply of electricity. The Eastern Goldfields Power Project is expected to promote efficient investment in, and efficient operation and use of, electricity services for the long-term interests of consumers of electricity.