

## Snowy River Project Update

Federation Mining is pleased to provide an update on our progress with the development of the Snowy River Mine (the Project) near Reefton on the South Island in New Zealand.

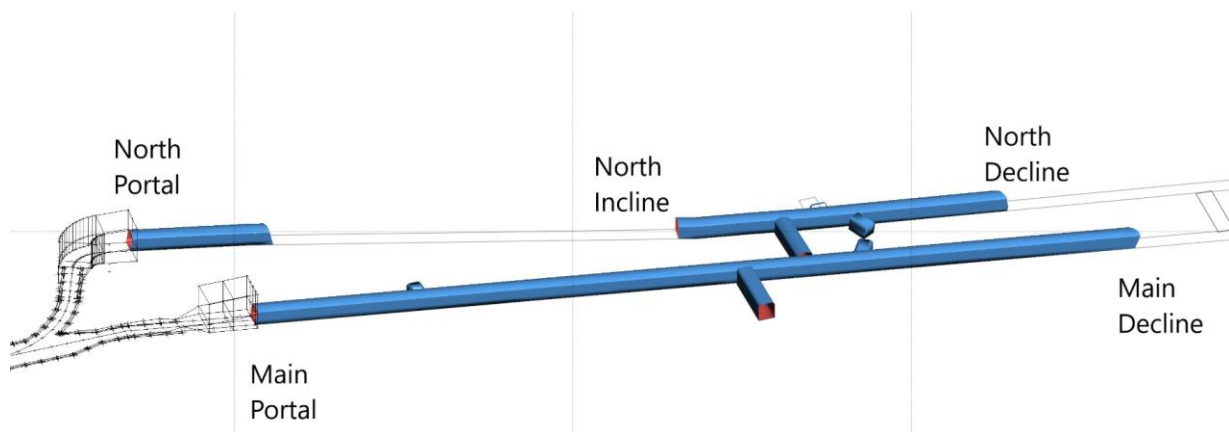
### Our People

Our workforce has grown to 35 employees on the project with another 13 contractors supporting the operation providing support for truck operations, diamond drilling, shotcrete supply and maintenance.

This month, our Head Office team from Sydney took advantage of the opening on of Trans-Tasman travel bubble and visited New Zealand to meet the team face to face, see the site and meet with key stakeholders.

### Decline Development

Development continued to progress with over 500 metres advanced project to date. In the Main Decline we have now advanced 287 metres, 145 metres in North Decline and developed a further 76 metres of tunnel to install a stockpiles and sumps. Figures are as of the 29/04/2021 and a decline map is provided below.



*Blue area showing the progress in both Declines including the Cross Cut #1*

Alton Drilling completed our second diamond drill hole which finished at 267 metres, the information collected from the hole will assist the team to understand the geology ahead of development of the Declines. Our first diamond drill hole completed in December finished at 217 metres.

During the month we welcomed the arrival of our new Epiroc Jumbo drill, Dieci agitator and a hired Getman shotcrete spray machine. These machines have been commissioned and are now at work in the declines.

Further milestones achieved this month was the commencement of truck loading operations underground using Volvo trucks supplied by local contractor Rosco.

## **Exploration**

Federation holds exploration license EP 60460 which covers prospective geology north of the Snowy Gold Project. In May exploration work including soil and rock chip sampling, field geological mapping, and wacker drilling will commence. We are hiring 3 short term field staff to assist with this program.

The program is designed to test for northern strike extensions of known gold mineralised veins, and to identify potential new vein positions.

## **Community & Environment**

We recently completed some spending analysis and found that in the last 7 months, Federation have spent:

- NZ\$11.2 million dollars across the New Zealand economy spread across over 230 local businesses and the wages for our workforce.
- Of the total NZ\$6.3 million dollars was spent in the West Coast community which includes goods, services and wages.

Our Managing Director Mark Le Messurier along with our Vice President, Simon Delander and General Manager, Steven Wilson met with the CEO of Buller Council Sharon Mason, Mayor Jamie Cleine and members of the team in Westport.

Our General Manager Steven Wilson hosted our first community meeting in Reefton providing the 30 attendees with an update on the project and answered some questions. We are already planning a follow up community meeting and will share the details via the newspaper and social media.

We hosted a delegation from the Provincial Development Unit (PDU) onsite and were pleased to give the team a site tour and provide an update on the projects progress. The Provincial Development Unit are key investment partners for the Snowy River Mine and we appreciate their continued support.

Reefton Rugby club has 160 players in the local area, Federation Mining is now a proud sponsor of the club and was pleased to see our names appear on this year's jerseys (see photo 7).

We have continued to undertake all scheduled environmental monitoring in line with our consent conditions.

Federation Mining maintains a Community Contact & Complaints Line +64 3 732 7028.

## **Contact Federation Mining**

Website [www.federationmining.com.au](http://www.federationmining.com.au)

Email [info@federationmining.com.au](mailto:info@federationmining.com.au)

LinkedIn [www.linkedin.com/company/federationmining](http://www.linkedin.com/company/federationmining)

Recruitment [recruitment@federationmining.com.au](mailto:recruitment@federationmining.com.au)

## Site Photos

*Photo 1 – Sydney Office team visiting the Snowy River Mine*



*Photo 2 – New Epiroc Jumbo Drill at work underground*





*Photo 3 – New Dieci agitator*

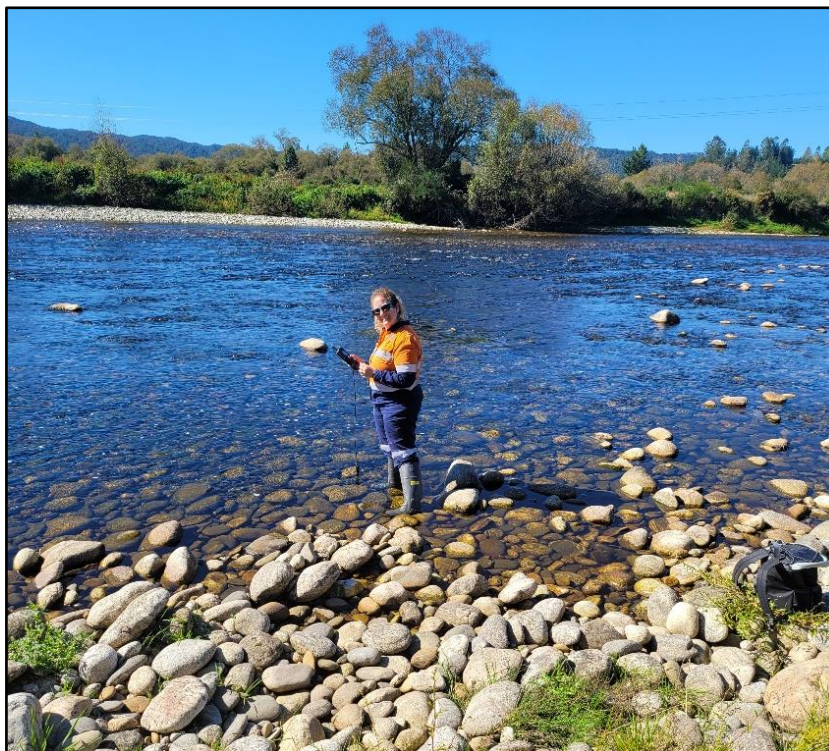


*Photo 4 – First underground truck loading operations commencing during the month*





*Photo 5 – Water sampling in the Snowy River*



*Photo 6 – Federation Mining is a proud sponsor of the Reefton Rugby club*



**For more information, please contact:**

**Federation Mining**

Simon Delander  
+61 8330 6785

**Media Contact**

Michael Vaughan, Fivemark Partners  
+61 422 602 720

**About Federation Mining**

Federation Mining is an Australian incorporated company established by Mark Le Messurier and Jim Askew to build a new gold mining company. Federation will pursue opportunities where it is able to apply its expertise and experience in the development and management of mining projects across a range of regions with a strong focus on Sustainability.