

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

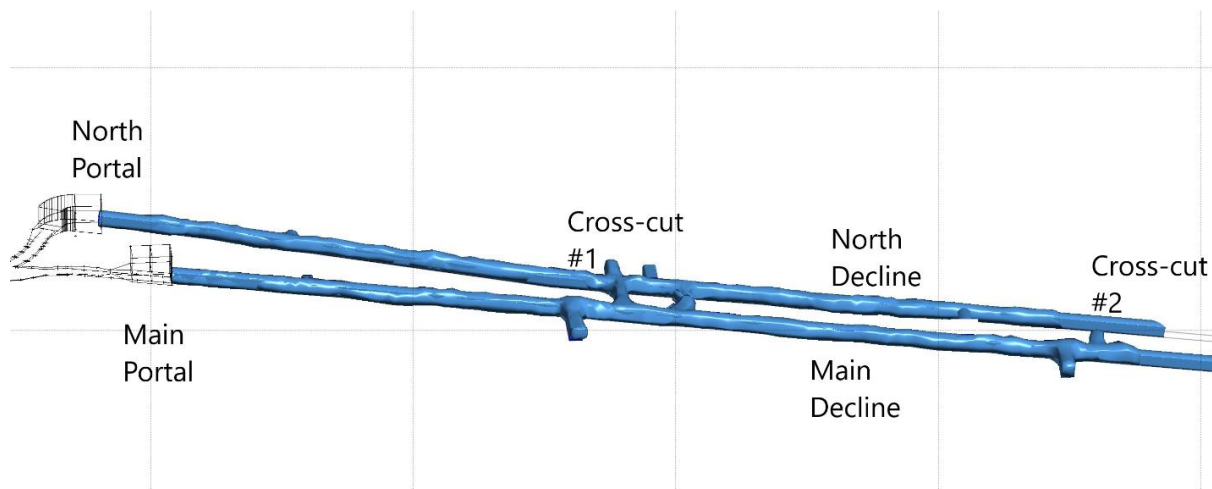
Federation Mining continues to grow our team with the appointment of a new Mine Superintendent and two new Fitters. We continue to work through the remaining open roles and hope to have these roles filled in July.

Some of our team commenced training this month, working towards statutory qualifications needed for supervisory roles. This training will continue over the coming months.

Decline Development

We have now reached over 1000m in total development over both Declines and Ancillary work. We also have now completed our second cross-cut between the two Declines. Current development rates stand at:

- Main Decline – Over 445 metres
- North Decline – Over 445 metres
- Ancillary – Over 110 metres



Blue area showing the progress in both Declines including the Cross Cut #2

Our Normet Shotcrete machine has arrived on site and we have been commissioning the unit ready for use.

Exploration

Exploration work continues with our Project Geologist working with undertaking some field work across our exploration tenements, we hired some short-term field technicians to assist in this activity.

Community & Environment

We continue to support the New Zealand regional economy with over \$1.5 million spent during June with local business, service providers, employees and contractors.

A group of eager students from Greymouth High School visited the site in June and were given a tour with our Project Geologist Don Maclean. The students toured the surface and enjoyed learning about the geology of the site from Don.

We hosted a group of local emergency service personnel onsite to undertake familiarisation activities and learn more about our site operations and safety management plans.

We completed some weed spraying onsite with the assistance of drone, this was a trial and was successful. All our environmental monitoring was completed in line with our consent conditions.

The team is planning another community meeting in Reefton to update our stakeholders and interested parties on the projects process.

Infrastructure

Further amendments have been made to site with

- The addition of a standpipe to assist with delivery of water for our shotcrete operations.
- Additional heating arranged for our workshop.
- Fencing around the water dam.
- Surface road and drain maintenance.

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

Contact Federation Mining

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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.

Site Photos



Weed spraying operations using a drone



Exploration Field team



Site photo looking from the Main portal entrance



Federation proudly sponsors the Reefton Rugby club and a number of our employees also play for the club