

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

A new Electrician commenced on the team late in August as well as an additional Fitter which will mean we can move to 24/7 coverage of fitters for our development crews.

We also welcomed a new Geologist Alex Mayhead to the team who will assist our Project Geologist, Don Maclean with monitoring the Declines and coordinating our Exploration program.

Our new General Manager, Lincoln Smith has now commenced full time on the project.

6 employees continued to work towards the B Grade Tunnel Manager certificate of competency. This training will be completed later this year and will provide support for our existing supervisors.

Decline Development

Over the month of August, we completed the third crosscut between our two Declines. We have also completed some ancillary works in preparation for our electrical equipment move as we progress further down the Decline.

Development was halted this month when COVID 19 Alert Levels were increased to Level 4 for a period of 14 days. During this time, we maintained a small crew on site under our Covid 19 plan for the purposes of maintaining site safety and security along with monitoring ventilation and pumping systems.

Development for the month was a total of 150 metres made up by:

- Main Decline – 63 Metres
- North Decline – 70 Metres
- Ancillary – 17 Metres

Project to date our team have developed a total of 1411 metres of tunnels across our two declines.

Safety & COVID-19 Management

Federation Mining has prepared a detailed COVID-19 Management plan to ensure the safety of our people and the community under Alert 3 restrictions at our Snowy River Mine site.

Our COVID-19 management plan which has been communicated to our workforce outlines QR code check ins, strict hygiene protocols, pre shift temperature checking and health checks, staggered shift starts, social distancing, restriction on the number of people able to travel in vehicles, mandatory mask usage and enhanced cleaning arrangements of equipment and amenities. Some of our office staff will continue to work from home to minimise the number of people onsite.

We have provided a copy of our COVID-19 management plan to WorkSafe and will continue to review and monitor our arrangements continuously.

Our Sydney office team is currently working remotely due to ongoing COVID-19 stay at home orders in Australia.

Community & Environment

Some recent analysis of our community spend shows over \$900,000 has been spent in our local community on the West Coast over the past three (3) months.

Two of our team attended a cultural awareness workshop focusing on Maori Culture. The team were joined by delegates from OceanaGold & Buller District Council.

Our environmental monitoring continued this month with all results compliant. We maintained contact with the council during Alert Level 4 on our environmental monitoring requirements.

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

Infrastructure & Equipment

Our second Epiroc ST18 Loader was delivered to site and undertook commissioning and now joins our fleet of Epiroc Jumbos and Loaders.

A small transportable office building was delivered to site to be used as administration space for the growing team on site.

Project Development

Federation Mining is preparing for the future and has drafted a project plan to scope out the permitting needs for the Snowy River operation to establish the processing facility onsite.

A small team has been established to work on the necessary amendments to our existing Resource Consent to allow for processing of ore in mid-2024. The team is made up of Federation Mining personnel supported by New Zealand based consultants Mitchell Daysh and PDP who will work collectively through the environmental investigations and stakeholder engagements necessary as part of the Resource Consent process.

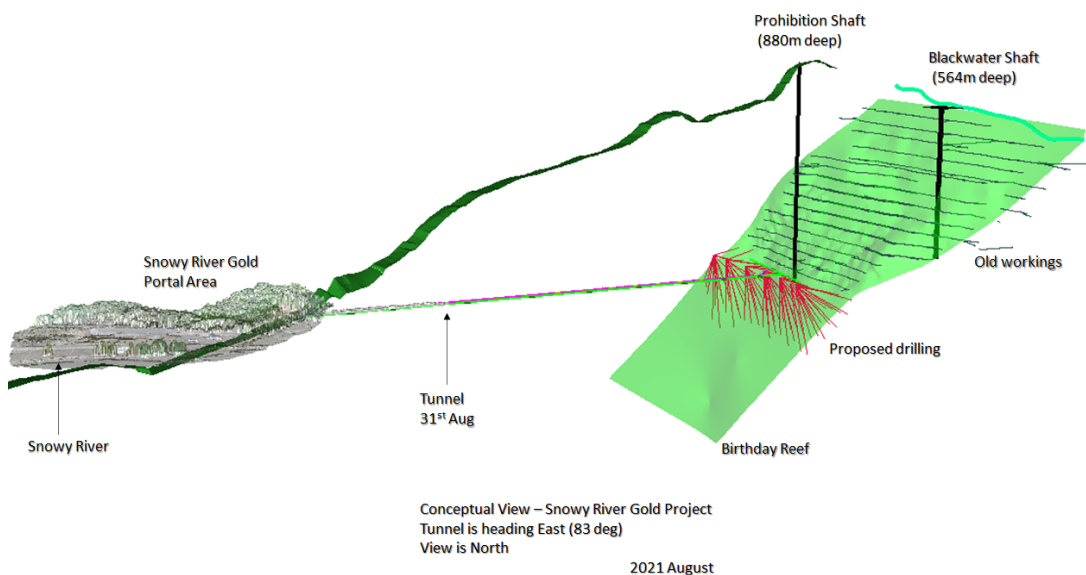


Figure 1 – Snowy River Mine conceptual view

Site Photos and additional information

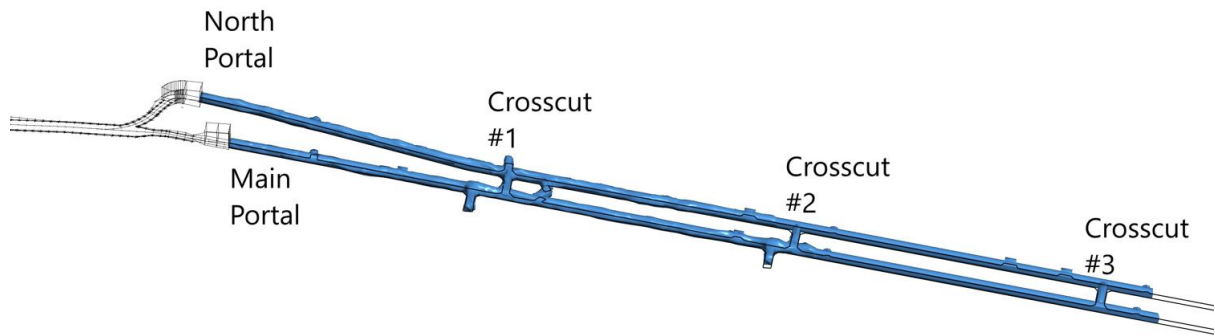


Figure 2 - Current mine layout for the Snowy River Mine twin Declines



Photo above - Second Epiroc ST18 Loader arriving to site

Contact Federation Mining

Website www.federationmining.com.au
Email info@federationmining.com.au
LinkedIn www.linkedin.com/company/federationmining

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.