

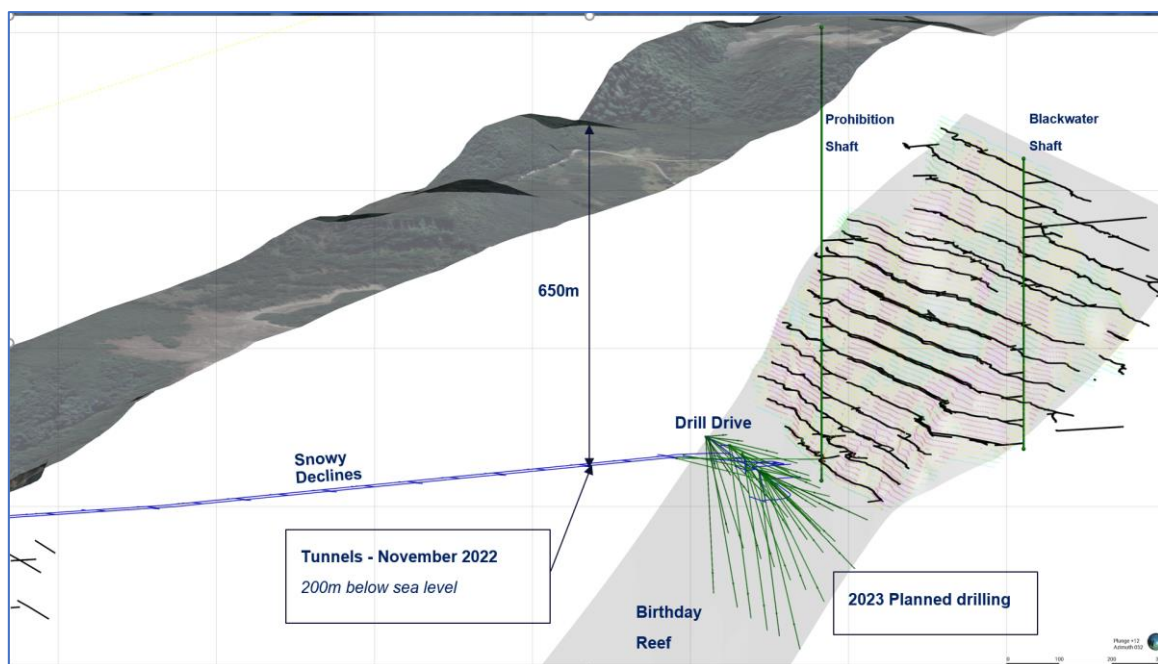
Appointment of Drilling Partner

Federation Mining is pleased to provide an update on preparations for the resource drilling program starting in early 2023. The company has appointed and signed a contract with New Zealand based company Alton Drilling Limited, Alton will also be assisting with the dewatering of the Blackwater mine.

Alton Drilling was established in 1983 and has been operating for the past 40 years, utilising and developing the latest drilling equipment and technology, combined with a wide range of experience keeps Alton Drilling at the forefront of the drilling sector within New Zealand and internationally. Alton has provided surface and underground drilling services across New Zealand's resources sector, including the Snowy River project in the early stages of our decline development.

The drilling program contracted will see the team from Alton Drilling drill up to 10,000 metres of underground drilling into the Birthday reef below the former Blackwater mine. The planned program will have Alton Drilling utilise two Underground electric LM drill rigs operated on a double shift basis. Combined with a highly experienced and dedicated team, the challenge to complete the dewatering of the Blackwater mine will be manageable.

We look forward to the new partnership between Federation and Alton Drilling as we take our next step towards bringing the mine into production.





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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.