

## Snowy River Project Update

Federation Mining is pleased to provide an update on our progress at the Snowy River Gold Mine near Reefton on the South Island in New Zealand.

### Diamond Drilling

A total of 1,540 m of drilling was completed during month, bringing the total to 4,231m completed at the project to date. Two underground rigs are currently being utilised, with plans to mobilise a third rig to site next month.

The drilling program continued to return encouraging results from testing of the Birthday Reef. Three holes were completed during the month.

SRD013 and SRD014 both intersected the reef at their respective targeted positions 100m and 150m below the old Blackwater mine workings. Fine visible gold was observed in both reef intersections.

SRD012W1 intersected thin (<0.1m) mineralisation at the target position which is interpreted to be a pinched-out zone proximal to a cross cutting fault.

Assay results have been received for hole SRD006 to SRD009 and are shown in the Table on Page 3.

### Decline Development

118 metres was safely developed in the declines this month.

The planned twin declines have been completed and the development focus has shifted to establishing suitable drill pads to support the diamond drilling program.

Project to date we have developed the following:

- 4317 metres in Main decline
- 3368 metres in North Decline
- 1095 metres of Ancillary development
- 8780 metres in total



*Photo - Mine workers in the North Decline*

### Environment

All environmental monitoring was completed, and results were compliant. The site team planted more native trees onsite this month.

We finalised our annual emission data accounting confirming our Scope 1 and 2 emissions which will be provided to regulators and stakeholders in our upcoming Sustainability report.



*Photo - Passive water treatment pond onsite*

## Community

During the month, we agreed to work with some local community groups to support their great work.

We are assisting [Friends of Waiuta](#) with the refurbishment of the historic Police station in Waiuta. We are also pleased to be sponsoring [Life Education West Coast](#) to deliver important health messages to kids in schools up and down the coast.



## Recruitment

We continue with the recruitment program as we grow the team on site. Applications for the below roles remain open:

*Mine Superintendent*

*Underground Diesel Mechanics &*

*Trade Qualified Electricians*

We are also open to any mechanics or electricians who may be in their final year of their apprenticeship.

To apply for positions vacant or register your interest for future work, send us an email to [recruitment@federationmining.com.au](mailto:recruitment@federationmining.com.au)

## Stakeholders

We held our first Stakeholder Liaison group meeting onsite with reps from Regional & District Council, DoC and Iwi attending. The slide deck was provided on our website for all stakeholders to review. [Link to slide deck](#)

Our Snowy River project was featured on the NZ TV1 Breakfast show during the month giving a national audience an update on our progress to date. [Link for interview](#)

## Our People

Our new General Manager Mick Veale commenced during the month and will be supported by Lincoln Smith during a transition period which will focus on dewatering and supporting our diamond drill program.

## Infrastructure

Our team has been working on our water treatment system with some additional enhancements implemented during the month to optimise the treatment process ahead of our dewatering program.

Dr Paul Weber of Mine Waste Management joined the Regional Council, District Council and Department of Conservation for an inspection of the water treatment system during the month.



*Photo – Stakeholder liaison group visit & inspection of water treatment system*

### Contact Federation Mining

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### Community Information Line

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Photo – Gold intersect June 2023

### For more information, please contact:

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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.

The Snowy River Mine has a Mining Permit (60473) in place from New Zealand Petroleum and Minerals and Resource Consents in place from the West Coast Regional Council and Buller District Council.

Table 1 – Drilling Results

Hole ID	From	To	Downhole width (m)	Estimated true width (m)	Gold grade (g/t)	g*m (true)	visble gold	Comments
SRD006	262.15	264.90	2.75	2.00	8.8	17.6	*	
<i>including</i>			1.60		14.5			
SRD007	194.20	194.65	0.45	0.40	4.7	1.9	*	
SRD008			-	-	-	-		No significant result - reef faulted/pinched out
SRD009	237.00	238.20	1.20	0.90	60.4	54.4	*	

The highlights of the results received in the month were SRD009 which returned 1.2m at 60.1 g/t (75m below the historic workings) and SRD006 which returned 2.75m at 8.8g/t Au (220m below the old workings).