

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 5,811 m of diamond drilling has been completed project to date. Three underground rigs are currently being utilised by our contract partner Alton Drilling,

We are currently working on our 23rd drill hole and the drilling program continued to return encouraging results from testing of the Birthday Reef.

Project Funding

Federation has appointed Jarden to advise on a funding options review for the next significant stage of the development of the Snowy River Mine which is the construction of the processing plant in 2024 and ore development.

Decline Development

134 metres was safely developed in the declines this month. The development priority during the month was establishing drill sites along strike of the Birthday Reef to support our ongoing drilling program.

Project to date development stands at 8,914m.

Environment

All environmental monitoring was completed, and results were compliant.

Our Sustainability Report is due to be published in September. This report will be available from our website as well as mailed to our registered stakeholders.

Community

During the month the annual AusIMM conference was held in Christchurch. Simon Delander provided an update to delegates on site progress. We hosted a group of medical students this month

visiting rural areas as part of their study and placement.

Recruitment

We will continue to grow our talent pool for future roles. To have your resume added to the talent pool please forward to

recruitment@federationmining.com.au

Stakeholders

This month, the management team from our head office and on site at Snowy River participated in our Annual Review Meeting with New Zealand Petroleum and Minerals along with our regulatory stakeholders. The purpose of this meeting is to provide an update to the stakeholders and ensure compliance with our mining and exploration permits.

Our People

During the month we had two new starters in the operations and maintenance team.

We look forward to welcoming a new Mine Manager who will work back-to-back with our General Manager and second Mine Superintendent who will work back-to-back with Jackie Bock in September.

Regular training refreshers during the month included First Aid & Resuscitation.

Several of our employees attended the Minex Health & Safety workshop.

Infrastructure

We made some upgrades to the site roads this month including an additional access to the Waste Rock Stack, and a new haul road and storage area is underway.

Contact Federation Mining

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Photo 1 – Diamond drilling operations

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.



Photo 2 - Visible gold in drill core



Photo 3 - Medical student visit to site