

## 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

During the last month we completed over 2000 metres of diamond drilling with over 12,000 metres project across 60 holes since the program began in April. Diamond drilling will continue in December.

### Project Funding

During the month, FED sold its 10.6% shareholding in ASX-listed OreCorp Ltd (ASX:ORR) to Perseus Mining Ltd (ASX:PRU) for \$26 million. In light of the significant funding injection delivered by this transaction and a number of upcoming milestones for Snowy River, Federation will move to complete the remaining funding in the first half of 2024.

### Decline Development

Decline development continues as we establish more drives and locations to support the drilling program and prepare for trial mining. The monthly metres developed was 185 metres bringing the total to over 9,000 metres developed since our first cut in December 2020.

### Safety & Health

We hosted a crew from New Zealand Mine Rescue to undertake an underground exercise and familiarisation visit of our site. These types of drills and skills maintenance form an important component of our safety management programs.

### Environment

We completed the installation of additional polishing tanks as part of our overall management of water treatment. All environmental compliance monitoring was completed, and results were compliant.

During the month we hosted a mine water workshop in Christchurch, the event which was facilitated by Paul Weber of Mine Waste Management was attended by Federation, OceanaGold, Bathurst Resources, Terra Firma Mining, West Coast Regional Council, Buller District Council and Te Rūnanga o Ngāti Waewae.

Federation also purchased an additional 130 trees from the Trees That Count initiative which will see these trees planted on the West Coast. The total trees that have been funded from Federation Mining to date is close to 1000. The result of planting these trees is the removal of approximately 224 tonnes of carbon dioxide from the atmosphere over the next 50 years. Future commitments for the funding of more trees are planned. For more information on this initiative, please visit: [Trees That Count - Federation Mining](#)

### Community

During the month, Simon Delander presented at an AusIMM function in Christchurch providing a detailed update on the project and walking the group through the history from drilling to development of the mine.

### Recruitment

During the second half of 2024, recruitment for roles in the processing plant is expected to commence. To ensure you stay up to date with the recruitment activities, ensure you follow our LinkedIn page as vacancies will be posted here.

*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

During the month we met with a range of our stakeholder in Reefton, Greymouth, Westport, Christchurch, & Wellington.

## Permitting

Consenting work continue for a temporary construction laydown yard. This area will be used to store parts and materials that will be used in the construction of the processing plant.

We received confirmation from NZP&M that our application for an extension in the duration of our nearby minerals exploration permit (60460) which has been granted out to 18<sup>th</sup> of July 2028.

## Our People

We currently have over 60 people working on the project who are supported by several specialised contractors and the team from Alton undertaking diamond drilling.

### *Team member profile - Phil Pram, Mine Superintendent*

Phil was born and raised in Northland NZ, he moved to Australia to work in the mines in 1995, living and worked in Australia for 28 years.

*A little about Phil* - "I enjoy mining and am thankful for the opportunities and the lifestyle it has given my family. I am happily married with 2 children (son now at Swinburn University studying Industrial design and my daughter preparing for year 12 next year), we live in Warrnambool, Victoria. I enjoy family life, keeping fit, fishing and hunting".

*Phil's first impressions of Snowy* "Credit to those involved with the Project to date. The progress of the mine with certain constraints is commendable. The project is RAW and enjoyable, great people with good attitudes. Looking forward helping out and making a few changes to ensure a bright future for the Project."

## Contact Federation Mining

Website [www.federationmining.com.au](http://www.federationmining.com.au)  
Email [info@federationmining.com.au](mailto:info@federationmining.com.au)  
LinkedIn [www.linkedin.com/company/federationmining](http://www.linkedin.com/company/federationmining)

## Community Information Line

Phone 03 732 7028 (NZ)

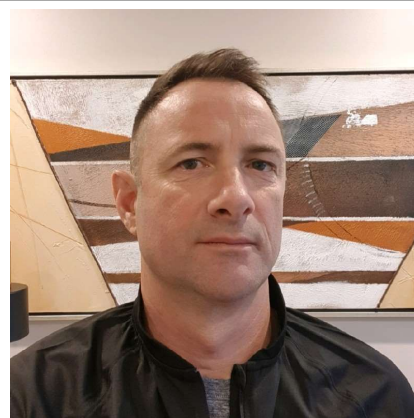
## For more information, please contact:

### Federation Mining

Simon Delander  
+61 2 8330 6785

### Media Contact

Michael Vaughan, Fivemark Partners  
+61 422 602 720



Phil Pram – Mine Superintendent





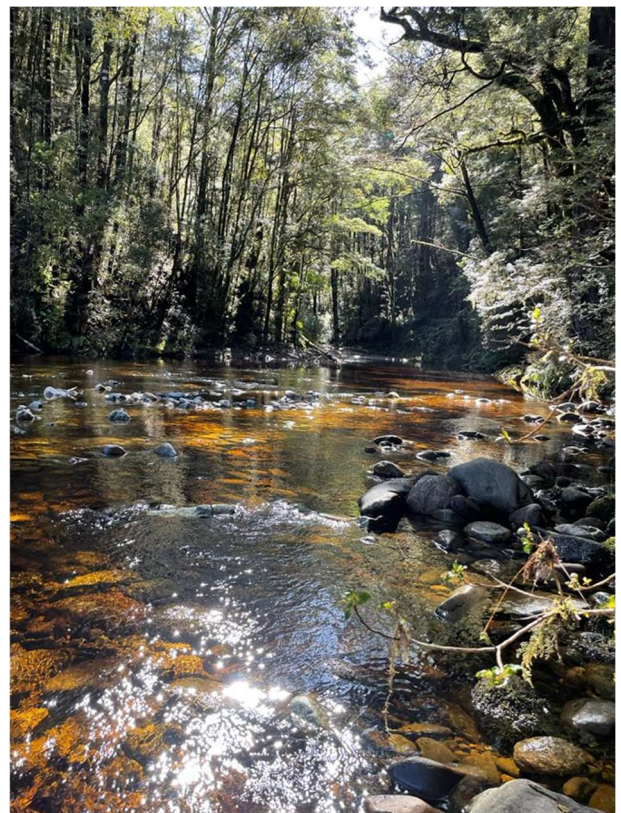
### About Federation Mining

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.

The site operates under Resource Consents issued by the Buller District and West Coast Regional Council. FED has a stakeholder liaison group which includes affected parties under our Regional Consent these are Regional & District Council, Dept of Conservation, Te Rūnanga o Ngāti Waewae, OceanaGold and our land owner.

*Photos – Top - recent core, R – Snowy River.*







**Photo - NZ Mine Rescue exercise**



**Photo –Paul Weber - Mine Water workshop**