

Snowy River Project Update – February 2024

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.

Project Update

An exciting moment for the Snowy River team with the interception of the Birthday Reef in February. This is a big milestone for the Snowy River project with the interception of the reef at a depth of 880 metres below surface and was accessed via our southern decline.

The access to the reef will provide samples for additional metallurgical test work and important insights for our technical teams to confirm our geotechnical and extraction strategies as we progress to the production phase.

Historical information, The Birthday Reef – A small prospecting group discovered a gold-bearing quartz reef near the upper reaches of Blackwater Creek, a tributary of the Grey River, on 9 November 1905. As the discovery was made on King Edward VII's birthday, it was loyally named the Birthday Reef.

Operational Update

Works underground continued with the development of 182 metres over the month. Crews are currently working on dewatering arrangements following completion of a successful dewatering hole drilled.

On the surface, we commissioned the polishing tanks for our water treatment process, set up of our surface ore stockpile, and installation of new security cameras.

Environment

The Snowy River team hosted a delegate of environmental specialists in February on a West Coast Environmental Site Tour. These delegates visited various mine sites on the West Coast, obtaining vital information and education on all aspects of mining and mine closure.

All environmental compliance monitoring was completed, and results were compliant.

Recruitment

We are planning to be recruiting for further roles in late 2024 in preparation for moving the operation to a production phase.

To apply for positions vacant or register your interest for future work, send your up-to-date resume to recruitment@federationmining.com.au

Permitting

Our annual works plan has been submitted to the Regional and District Councils, this process includes a review and updates of the environmental bonds held by Council.

We have made a submission to Buller District Council in relation to establishing a temporary lay down area for construction materials, this area is located across the river from Snowy River site.

Stakeholders

Our team presented to New Zealand National caravan association when over 1000 of their members visited Reefton last month.



Photo above - Environmental professional meeting onsite at Snowy River Mine.



Photo above - Snowy River team members with the Birthday Reef

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About Federation Mining

Federation 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 and 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 landowner.

To find out more about our approach to Sustainability you can view our latest [Sustainability Report](#).