

28th of April 2024

Media Release – Project Funding Update

Federation Mining (the Company) is pleased to provide an update on the funding of the Snowy River Mine project on the West Coast of the New Zealand South Island.

AustralianSuper has been a strong supporter of the project and valued foundation investor along with the New Zealand Government through the Provincial Growth fund (PGF).

This week, AustralianSuper has agreed to an additional funding package to the value of AUD\$75 million dollars through the issuing of a 4th Convertible Note (CN).

Federation Mining is grateful for the continued support from AustralianSuper and in parallel is pursuing a variety of additional funding opportunities to assist in the construction of the processing plant.

This funding package will facilitate the payment to OceanaGold for the purchase of the mine asset, continued development of the mine and completion of process plant engineering.

The Company acknowledges the support and stewardship of OceanaGold over the past 6 years as Federation has developed the Snowy River Mine.

The Company has completed a Pre-Feasibility Study (“PFS”) with assistance from a leading consultant which is being shared with potential investors, NZP&M and AustralianSuper.

Snowy River Mine is fully permitted for all construction and production activities, and currently employs over 60 staff and contractors. The construction and operations phases will provide strong employment opportunities for an additional 100+ employees with positive flow-on effects in the local West Coast community.

Contact Federation Mining

Website www.federationmining.com.au

Email info@federationmining.com.au

LinkedIn 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

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.

Tasman Mining is the operating entity of the Snowy River mine in New Zealand which is a 100% wholly owned subsidiary of Federation Mining.

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 landowner.