

Snowy River Project Update – April 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.

Company Update

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). In April, AustralianSuper 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.

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.

A number of investor visits were conducted in April with Federation continuing to pursue a variety of additional funding opportunities to assist in the construction of the processing plant.

Project Update

The project has continued to progress underground with 145.9 metres of decline and ore body access development.

Preparation for dewatering of the historic Blackwater mine workings continued throughout the month with specialist help from Terra Firma Mining.

We finalised a pre-feasibility study (PFS) last month with support from consultant Mining One, the PFS document has been provided to NZP&M, AustralianSuper and potential investors.

Environment & Community

All environmental compliance monitoring was completed, and results were compliant. Our progressive rehabilitation plants are progressing well onsite.

Our team has been doing some work on a potential construction lay area nearby the Snowy River Mine and started discussions on the works needed to upgrade of the intersection of the State Highway and Snowy River Road, this upgrade is required under our District Resource Consent and will be overseen by NZ Transport Agency.

Recruitment

In May, our teams will be attending the Coast Employment Expo in both Westport and Greymouth. We will have our team available to talk about the positions available now and in the future, have some information available and have some core available to view. The team will also be on hand to talk about the project itself, so feel free to drop by and say hi.

Westport – Tuesday 14th May, Westport Clocktower –

199 Palmerston Street, Westport – 10am – 2pm

Greymouth – Thursday 16th May, Westland Recreation Centre –

83 High Street, Greymouth – 10am – 2pm

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

Stakeholders

This month we hosted two groups of potential next generation miners! A group of geology students from the University of Canterbury visited the project during their week long visit to the coast. Federation Mining was able to show the students the progress to date and talk about the plans for the future of the site

We were also visited by a group of primary school aged students from the local Karoro School and the team were able to showcase to this group how modern, responsible and sustainable mining can be achieved. One of the students was even lucky enough to get on the radio and call her dad up from underground for an early break!

Federation is lucky enough to have a supportive community and this month we were able to meet with Life Education on the West Coast who we are working with to support the health and wellbeing of local kids on the coast.

We have also provided sponsorship for the local art competition which focuses on research into World War 1 tunnellers. The art competition is for the design of a postage stamp to honour the West Coast men who sacrificed much for their country at war.

Photos



Geology students viewing the core shed on their site visit



Karoro School students visiting the historic Waiuta site

Contact Federation Mining

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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](#).

