

24th of June 2024

Media Release – Asset Purchase completed

Federation Mining is pleased to announce that the company has received regulatory approval, met all commitments under the sales purchase agreement with OceanaGold Corporation and the asset purchase of the Snowy River Mine is now complete.

The agreed purchase price for the asset was US\$30 million which has been paid in full to OceanaGold Corporation (TSX:OGC, OTCQX:OCANF).

Federation would like to acknowledge the support and stewardship provided by OceanaGold over the past 6 years and Federation are now preparing for the construction phase to move the asset towards production.

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



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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.

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.