

Federation Mining

Stakeholder Liaison Committee Meeting

19th of June 2024

Attendees

The Stakeholder Liaison Committee was established during recent Resource Consent amendments to allow for regular and formal interaction between affected parties for the duration of the consent.

The following organisations will be represented and invited to participate:

- Federation Mining
- OceanaGold
- West Coast Regional Council
- Buller District Council
- Te Rūnanga o Ngāti Waewae
- Department of Conservation
- Mine Waste Management (Advisory function)



Meeting Agenda

- Introductions
- Action Items from previous meeting
- Presentations
 - Site update
 - Consent matters
 - Monitoring results
 - MWM Geochem and TARPs
- Confirm follow up actions, Q&A
- Site tour



Action Items From Previous Meeting

- No actions noted from previous meeting
- All actions closed from June 2023 meeting

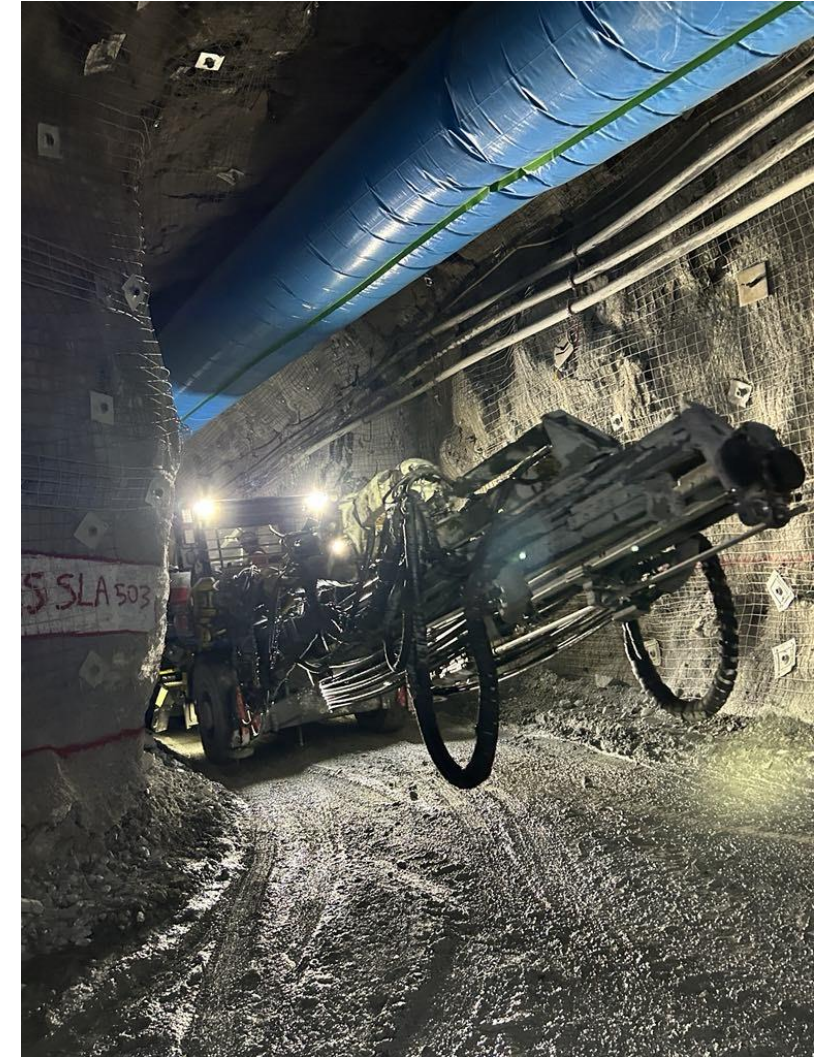


Site footprint design simulation

Snowy River Mine Updates

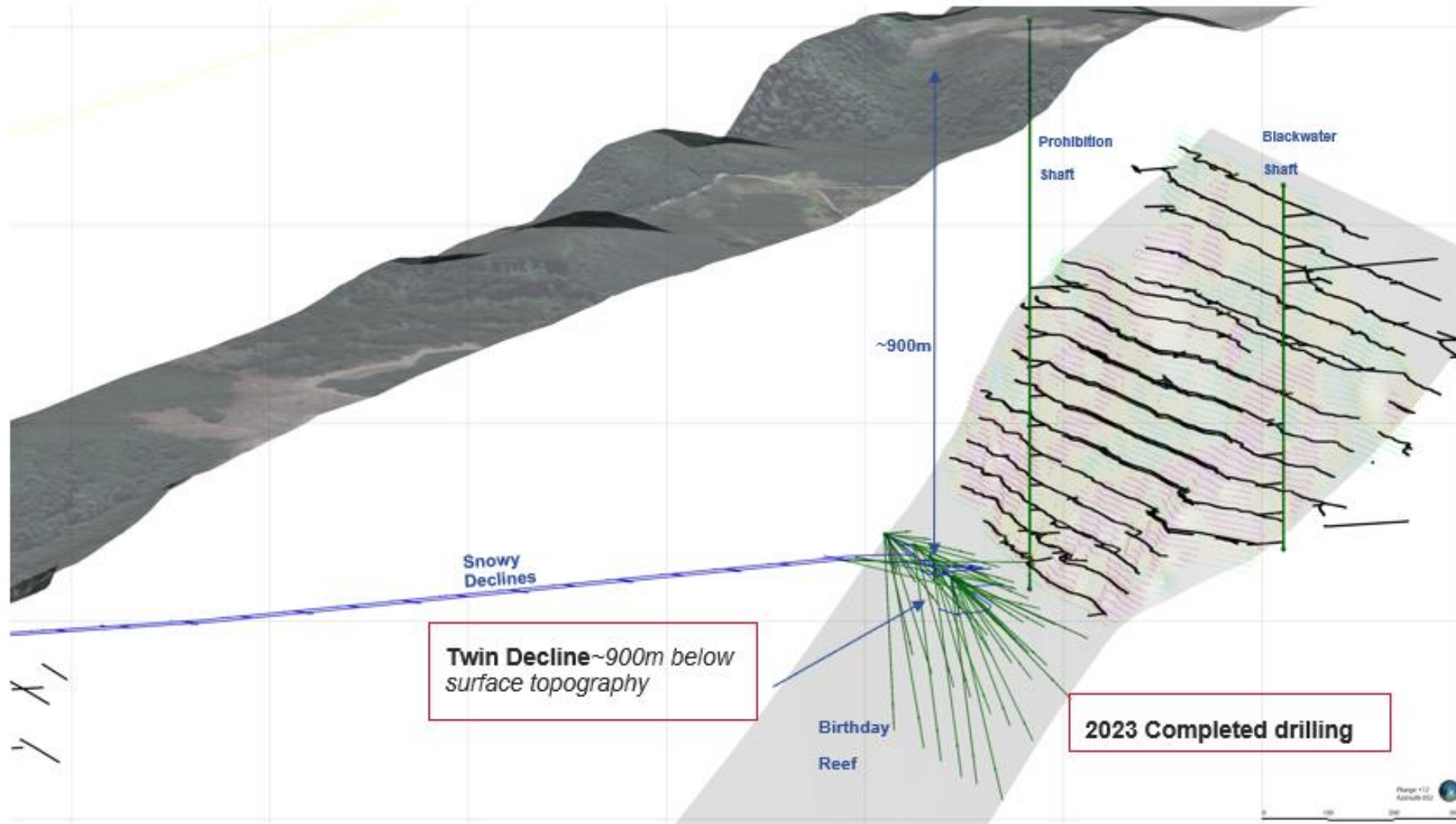


- Employment for over 70 people onsite, 70% reside on the West Coast.
- Over 9500m of safe decline development has been completed across the twin declines.
- The Birthday Reef was intercepted in Feb 2024. Some ore has now been extracted for bulk test work with remainder securely stored on the surface.
- Resource drilling program completed in December. Further drilling is planned.
- Dewatering trials have commenced under the guidance of specialist contractors.
- Federation purchased the asset from OceanaGold in May 2024 settlement in late June 2024.
- Construction of the processing plant planned to commence in late 2024 with the plant set to be operational in late 2025.
- Additional funding package from AustralianSuper April 2024, in addition advanced discussions with other potential investors continue.



Snowy River Isometric

View looking North



Resource Model Summary



	Reserve	Indicated Resource	Inferred Resource
Tonnes (t)	368,220	224,000	796,000
Grade (g/t)	10.8	24.6	24.0
Ounces	128,229	177,000	608,000

- 2014 OceanaGold PEA Inferred Resource estimate – 940kt @ 23 g/t for 695koz
- 2023 drilling program totalled 70 drill holes for 15,000m, extending 230m below Blackwater Mine historical workings (Average spacing 50m)
- PFS completed April 2024 generated 128koz of JORC Reserves
- 12% increase in the Mineral Resource Estimate (MRE) from previous OGL estimate

Process Plant Update

- Working with specialist contractors Stantec, the processing plant feed design has been completed. Detailed plant design works will continue throughout 2024.
- The plant will occupy 10,000m² of already disturbed land.



- Commissioning of the processing plant is due to commence in late 2025.
- 50% Waste to be placed on surface waste rock stack and 50% underground in form of paste fill.
- All water runoff from surface waste rock stack to be captured and treated.
- Some ore treated with cyanidation and detoxified in circuit.
- Seeking necessary licences for cyanide and radioactive measuring device for the mill.

Snowy River Mine Process Plant Update



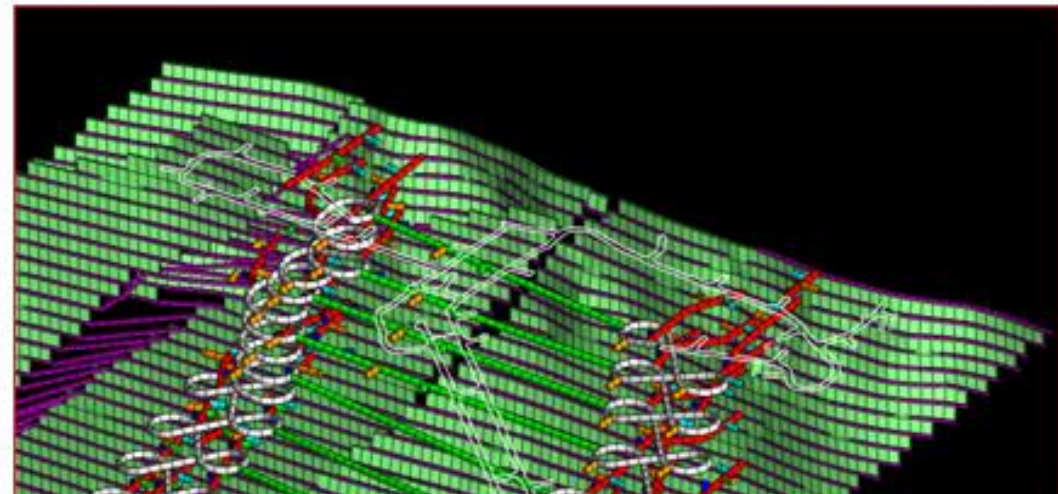
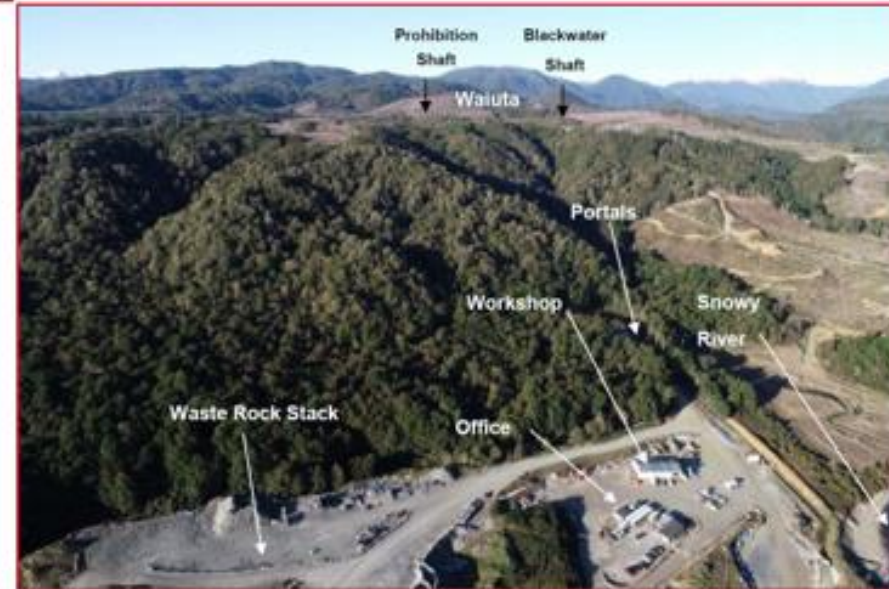
Proposed Development Plan & Timetable

2024

- Resource Model
- Dewatering Drilling
- Updated Mineral Resource
- Decision to Mine
- Ore Development H2 2024

2025

- UG Stopping
- Mill Construction
- First gold – December 2025
- Production ~60koz – 70koz Au p.a.
- ~10 – 12 year mine life based on business case



Transitional lay out - 2024



Environment

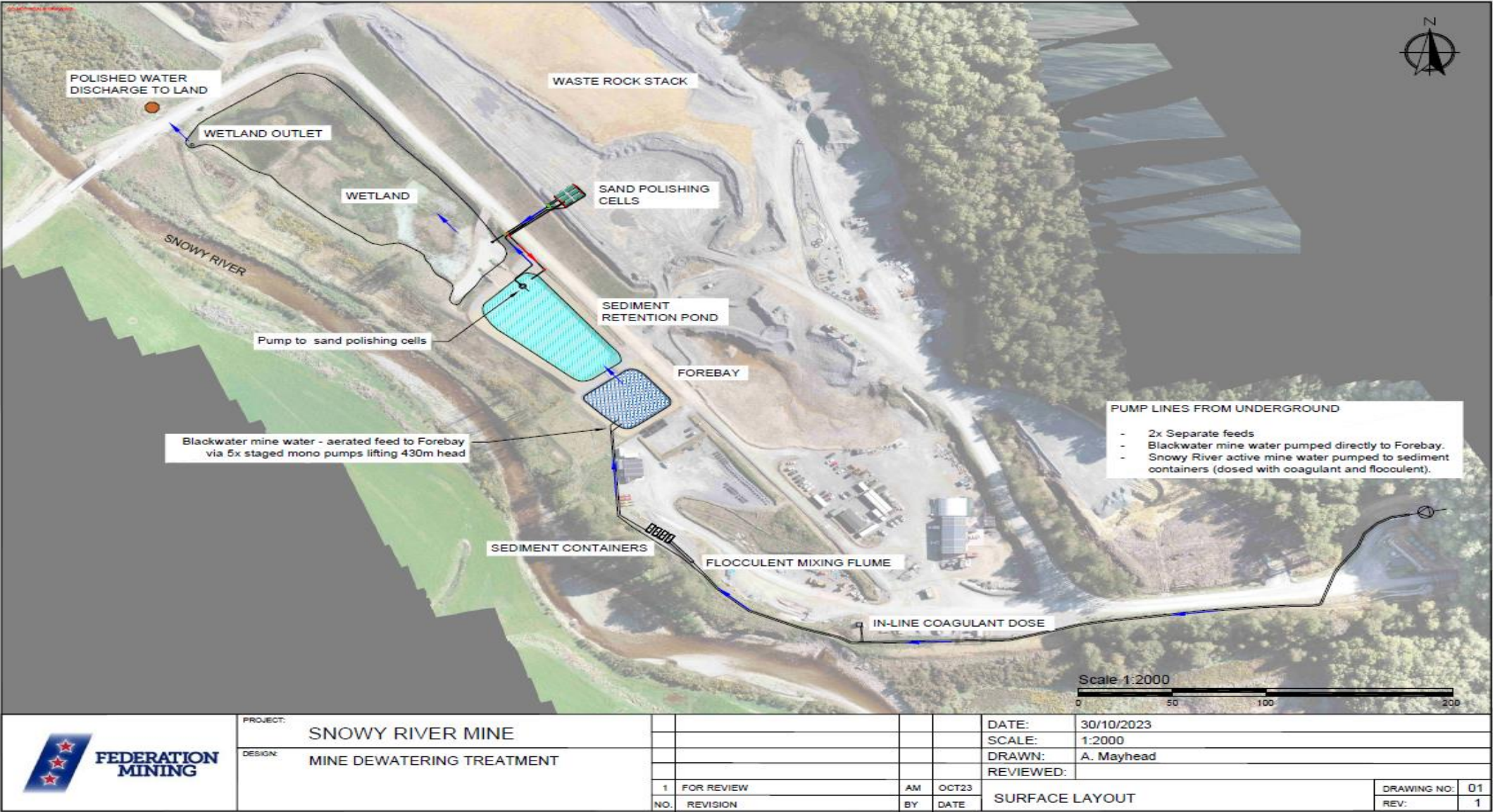
- The team have continued to undertake performance and regulatory monitoring.
- The Snowy River site has planted approximately 12,500 trees and plants on site as part of our progressive rehabilitation program.
- Emissions data tracked by an external provider, Greenbase. Scope 1, 2 & 3 reviewed and reported for 2023.
- Snowy River manages waste streams with a program in place to recycle cardboard and metals.
- Continuing weed spraying quarterly on site.
- Pest control bait stations and traps around the site.
- Weather & environmental monitoring units installed.
- Low carbon intensity with estimated 0.03 tonnes of GHG emissions per ounce.
- 0.56 tCO₂e per metre advanced.



Ground water borehole locations



Water Management



Social Responsibility / Community



The community in which we operate continue to be of great importance with Federation proudly providing sponsorship or participation at the below events during the first half of 2024.

- Friends of Waiuta – donation for operational costs and restoration of the miners hut
- Life Education West Coast – Donation towards 2024 activities
- Reefton Rugby, Girls Rugby Trust – Donation for the girls rugby camp
- Shantytown – Sponsorship of MVEC event
- West Coast Rugby League – 2024 season sponsorship
- Buller Rugby – 2024 jersey sponsor
- Reefton Rugby Club – 2024 season sponsorship
- Reefton Golf Club – Kings Birthday tournament sponsor
- Reefton Area School – Duffy Books in Schools program
- Reefton Fire Brigade – Donation towards restoration of firefighting appliance
- West Coast Hockey Club
- Greymouth Junior Football Club
- Reefton Boxing Troupe
- Mayor's Taskforce for Jobs – participation at Westport and Greymouth employment expos

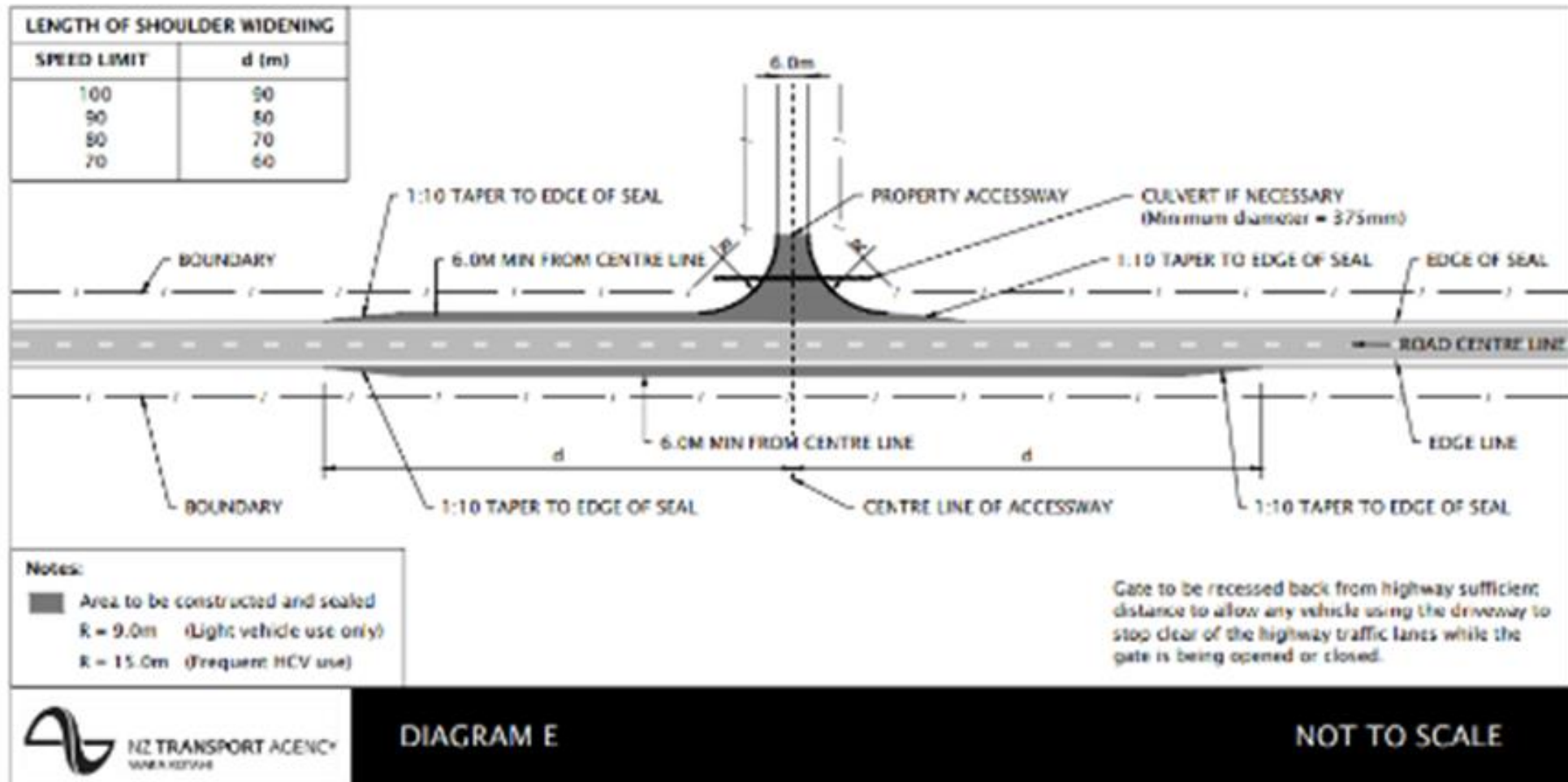


Resource Consent Matters

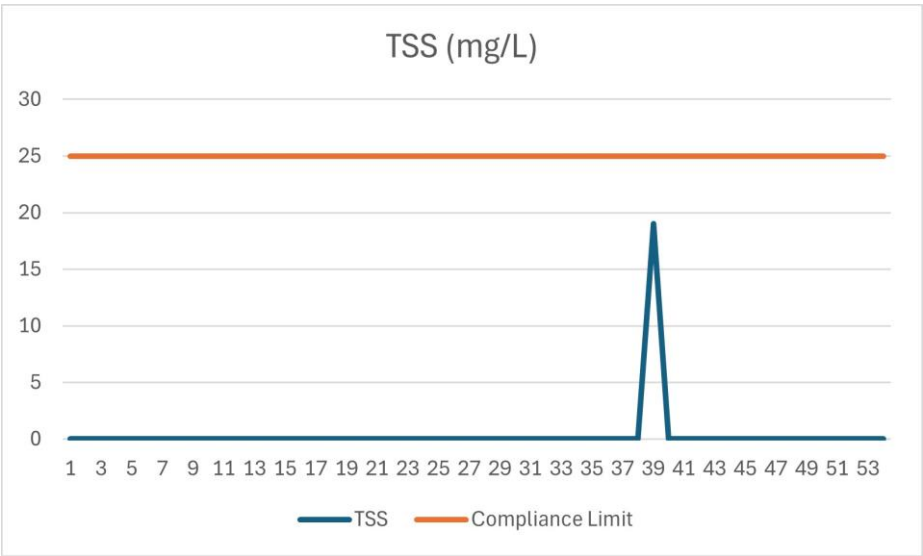
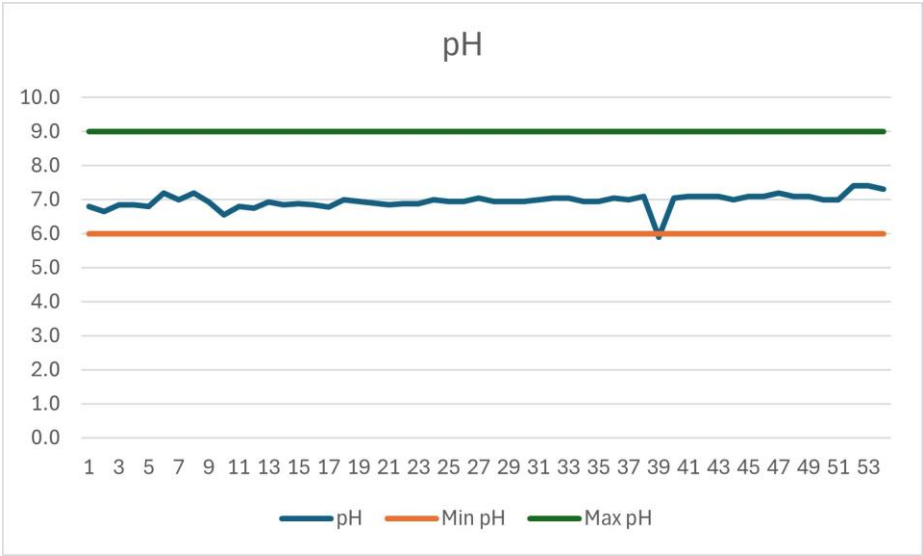


- Works plan submitted and approved.
- Consent transfer applications with asset sale.
- Current cash bond is \$670,205.
- Bond reviewed when plant construction commences.
- Waste Rock Stack footprint growth to design size.
- Batch plant installed and bypass road established.
- Power line and electrical infrastructure upgrade consenting – in progress.
- Water management pump backs installed.
- Additional polishing tanks and dosing enhancements.
- Geochem review post drill program – in progress
- New Resource Consent issued for temporary construction lay down yard.
- Monitor Pro database installed.
- Sourcing continuous air/dust monitor.
- Temporary buildings and shelter needed for construction
- State Highway intersection upgrade – Late 2024. (next slide)
- Community information line maintained.
- 3 Community concerns recorded in relation to traffic movement on Snowy River Road. Each recorded and followed up
- CCTV monitors traffic movement and regular follow up with our staff and contractors.

State Highway Upgrade



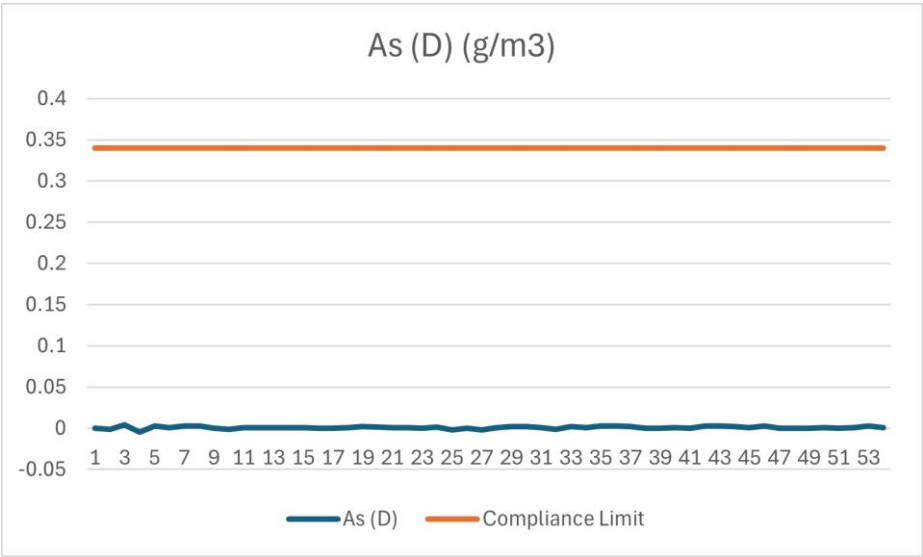
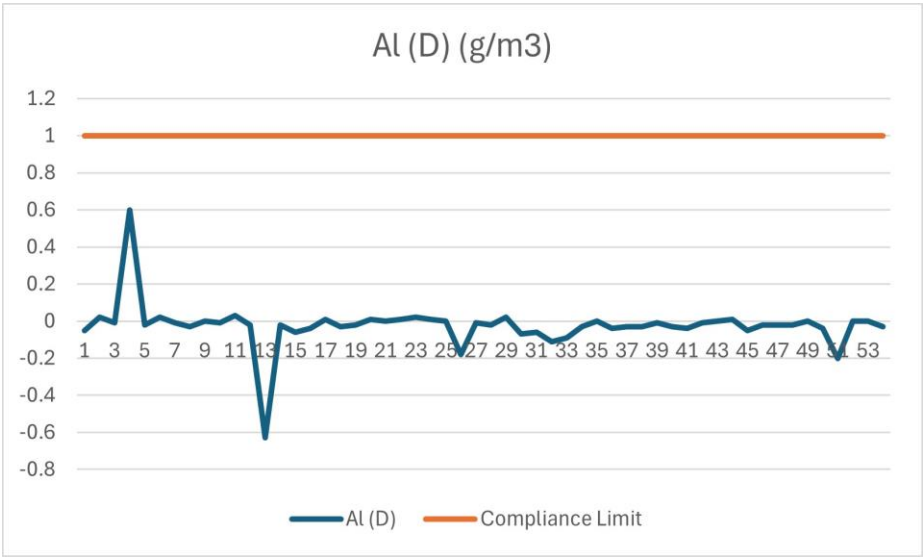
Environmental Monitoring – Snowy River



Notes

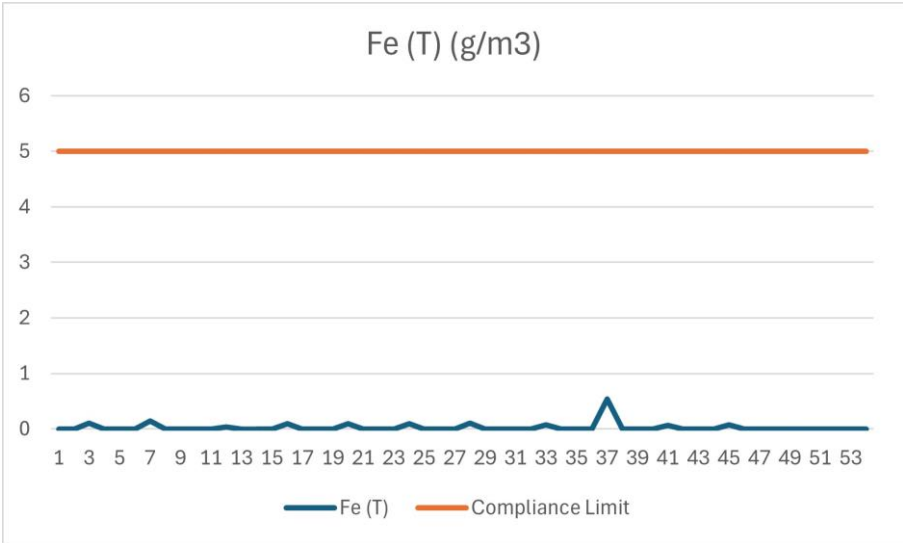
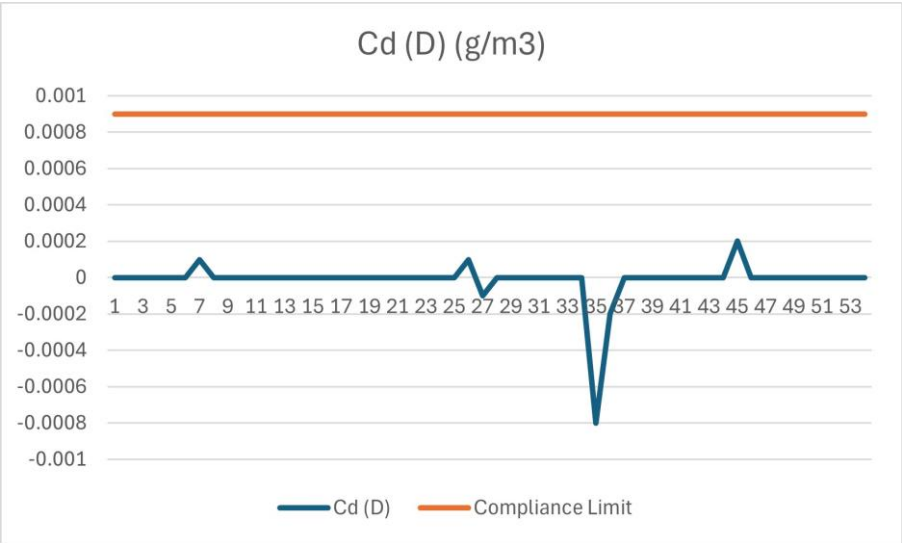
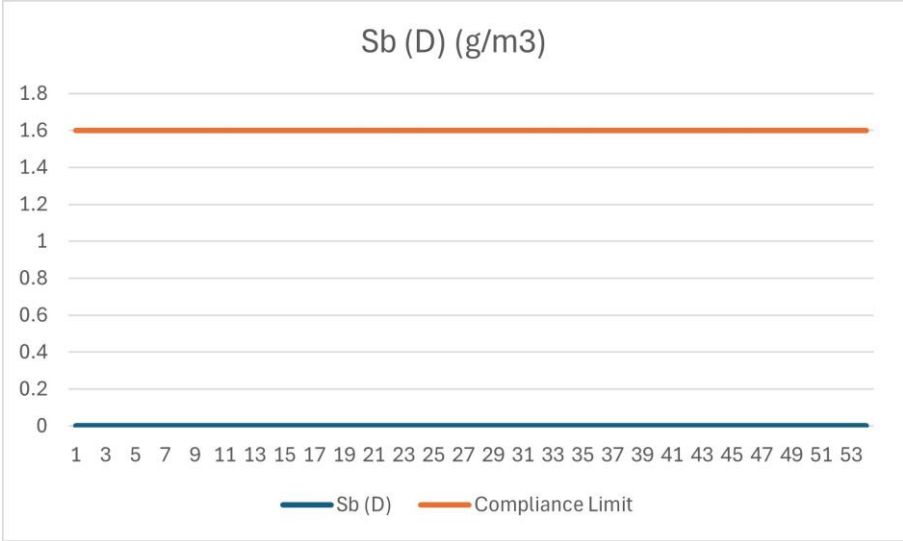
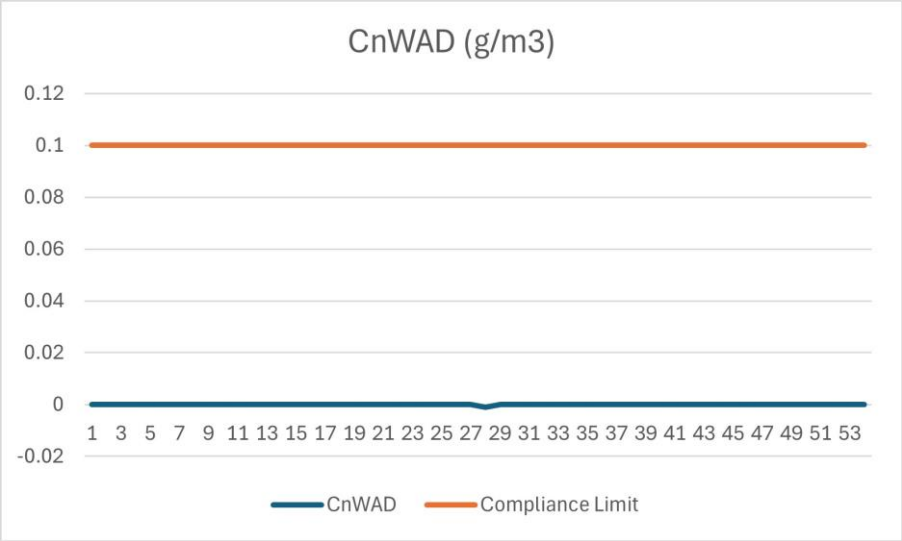
pH and TSS spikes were not non compliances.

A decrease in pH 6.0 in late 2024 was a result of a high rainfall event and coincided with a peak in sediment (TSS).



Upstream pH was also slightly acidic at 5.8, hence the low PH was natural and not a result of the SRM (as confirmed by the pH difference of 0).

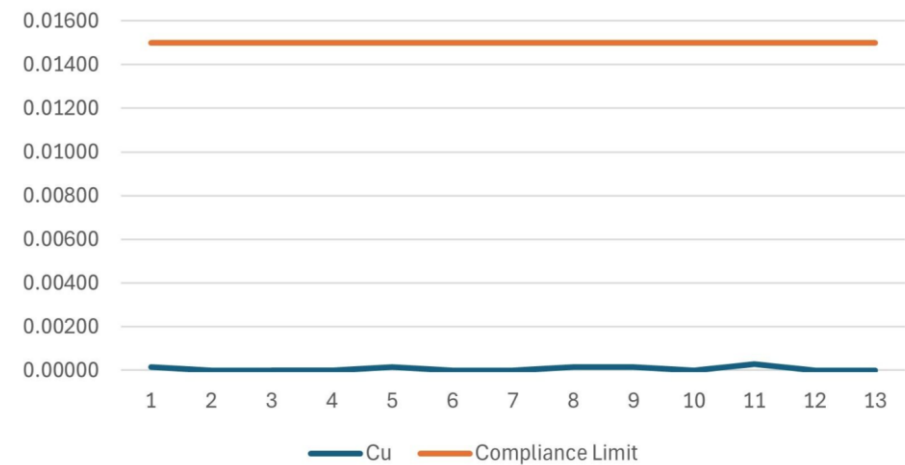
Environmental Monitoring – Snowy River



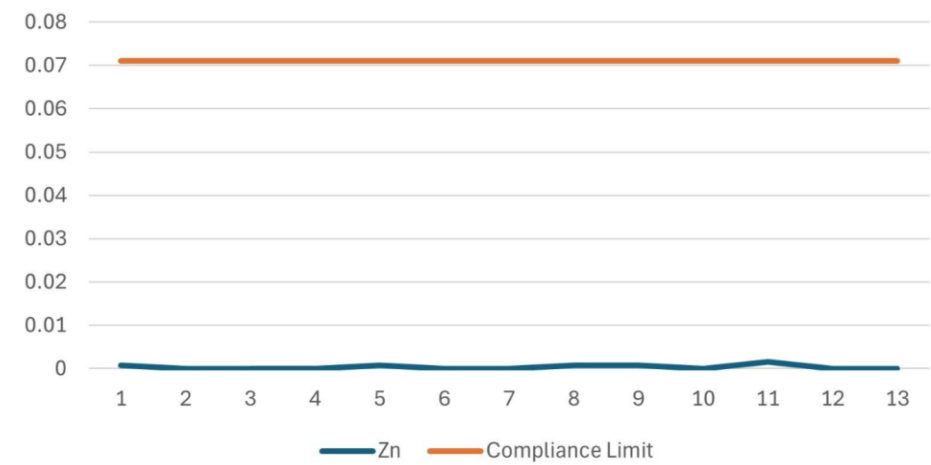
Environmental Monitoring – Snowy River



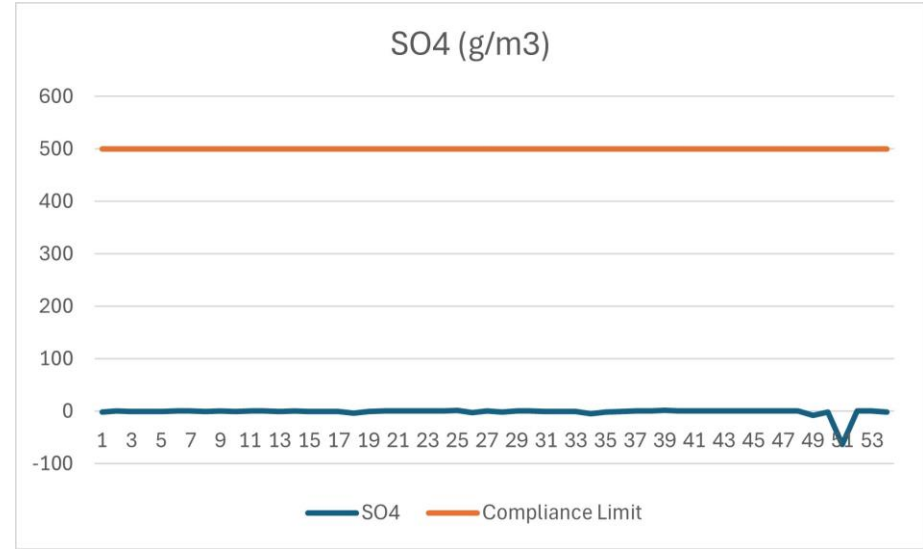
Cu (g/m3)



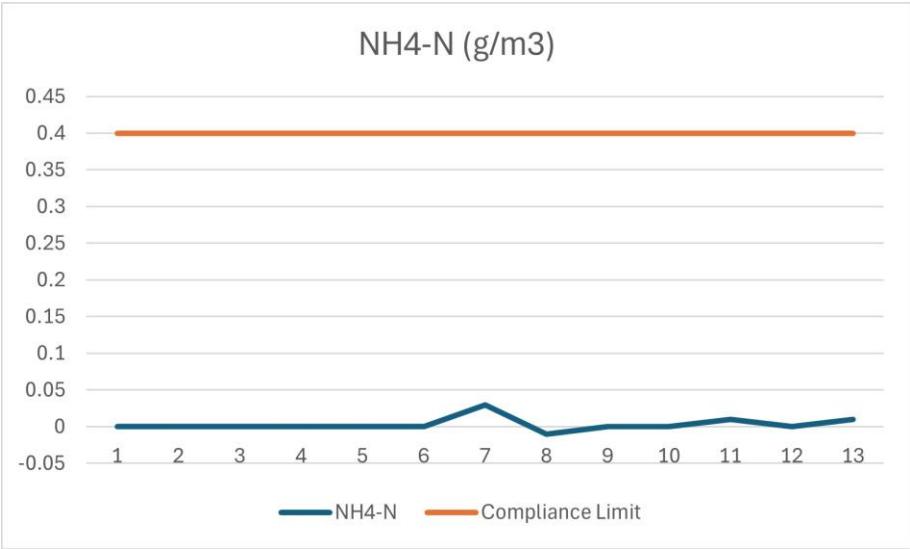
Zn (g/m3)



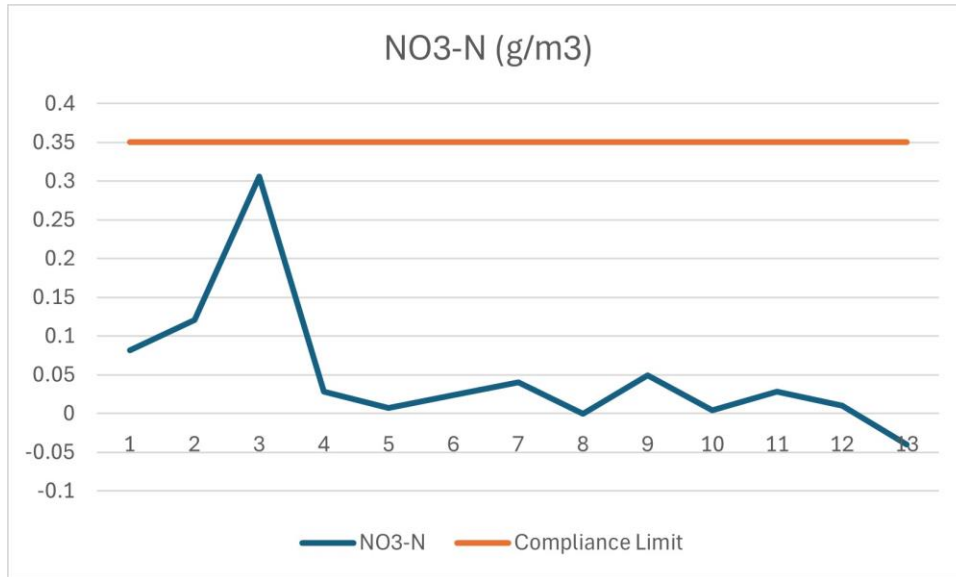
SO4 (g/m3)



NH4-N (g/m3)



Environmental Monitoring – Snowy River



Symbol	Full name
PH	Potential of Hydrogen - Quantitative measure of the acidity or basicity
Al	Aluminium
TSS	Total suspended solids
As	Arsenic
CN	Cyanide WAD
Cd	Cadimuum
Sb	Antimony
Fe	Iron
Cu	Copper
Zn	Zinc
SO4	Beryllium sulfate
NH4	Ammonium Ion (nontoxic salt)
N02	Nitrogen Dioxide

Mine Waste Management Advisory Report



Snowy River Mine

Geochemical Testing Update: June 2024



Draft TARPS



Snowy River Mine

DRAFT: Trigger Action Response Plans (TARPS) – Wetland and Snowy River



General Business

- DoC Pest Control Support
- Rehabilitation of Snowy River Battery (DoC)
- Other business

Actions captured during meeting on 19/06/24

- Include rainfall data moving forward in meeting papers
- TARPs to be implemented
- Snapshot of any community concerns and mitigations to be shared next meeting
- Monitoring & sampling of WRS during civil works for process plant construction
- Paul Weber to provide progress report on Geochem review next meeting



Photo - Passive treatment pond Sept 2022

Stay In Touch



Our Website

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Mailing List

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Community Contact Line

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Photo – Portal construction October 2020

Draft Trigger Action Response Plan

Snowy River TARP - Actions / Responses

Green	Yellow	Orange	Red
<ol style="list-style-type: none"> 1. No action required. 2. Continue weekly monitoring as per consent conditions. 	<ol style="list-style-type: none"> 1. Investigate causal factors (e.g., assess water quality / contaminant load trends). 2. Continue weekly monitoring as per consent conditions. 	<ol style="list-style-type: none"> 1. Investigate causal factors. 2. Implement daily testing until 3 consecutive samples are below Orange TARP Trigger Level. 3. Reduce discharge if necessary to maintain compliance. 4. Inform SRM Liaison Group that Orange Trigger Level has been met as per RACI. 	<ol style="list-style-type: none"> 1. Cease and / or minimise discharge until analyte drops to Orange to maintain compliance. 2. Inform SRM Liaison Group that Red Trigger Level has been met as per RACI. 3. Investigate causal factors.