

Snowy River Project Update – October 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.

Corporate Update

Our corporate team continues to explore a variety of funding options for the next phase of the development of the Snowy River project. During the month Federation submitted a non-binding indicative offer for a potential transaction with Siren Gold Limited, negotiations between both parties were conducted over several weeks however the proposal did not proceed.

Project Update

The project currently employs 80 people along with 25 contractors from Alton Drilling supporting our diamond drilling program.

The site team has advanced underground development with 71 metres of decline development and 68 metres of ore drive development.

Dewatering of the historic Blackwater Mine workings continues, and all water is treated and released within our resource consent conditions.

Our operational focus over the coming months is setting up the underground operation for production through establishing access to the Birthday Reef via ore drives and completing the diamond drilling of deeper sections to improve our understand of the geology at depth.

Alton Drilling has 3 rigs onsite at present and have completed 11 holes so far this year with a number more underway as part of the deeper Panel B drilling (see update on Page 3).

Recruitment

We welcomed some new starters during the month and have a number of current vacancies including:-

- Shift Electricians
- Senior Mine Engineer
- Safety Superintendent
- Experienced narrow vein mine operators

All our vacant roles will be advertised on LinkedIn, Facebook or numerous regional papers.

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

Environment & Consent

All environmental consent monitoring was completed, and results were compliant. During the month we finalised our Scope 1 & 2 greenhouse gas emissions calculations for FY24. There was an increase observed in energy consumption which was expected due to the ramp up in our mining activity and extension of decline length from surface which increase distance travelled by mobile equipment and ventilation needs. Federation uses hydroelectric power and continues to focus on energy efficient solutions for our operation including suitable offsetting options to reduce our contribution to emissions.

Stakeholders & Community

The Federation team will be at the upcoming Buller Excavation & Mining info session in Westport on the 28th of November, feel free to drop in to ask questions about the project and upcoming employment opportunities.

Initial engineering design work has been completed for the intersection safety upgrade on Snowy River Road and State Highway 7 with site works expected to commence in the coming months.

Contact Federation Mining

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Facebook [Federation Mining – Snowy River Mine](#)

Community Information Line

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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 and our landowner.

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



Birthday Reef Long Section: Panel B Drilling – 31st Oct 2024

