

Snowy River Project Update – FEB 2025

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 Sydney team has been working hard towards finding funding solutions for the construction and a planned IPO later in 2025.

We welcomed a recent cash injection from AustralianSuper in the form of a loan as we finalise some agreements on pre-IPO equity placements which we will announce once duly executed.

Project Update

During the month we injected a little over NZ\$2.9 million dollars into the NZ regional economy through our suppliers, contracts and employee wages, approximately NZ\$1 million of that spend was on the West Coast.

The project currently employs over 80 people and is growing with several new starters coming on board. Our current drill program has now been completed with some rigs demobilising from site as our Geologists review the results and prepare an updated MROR statement for our feasibility study due out in April 2025.

The team has advanced underground development with 138 metres of decline development and 79 metres of ore drive development.

Dewatering of the historic Blackwater Mine workings continues with 25,000 m³ of water pumped out during the month, all water was treated and released within our resource consent conditions.

Our diamond drill operations saw 2219 metres drilled during the month across 13 holes.

Recruitment

All our vacant roles are advertised on LinkedIn, Facebook or numerous regional papers. Current vacancies are as follows:

- Fitter
- Electrician
- Senior Mining Engineer
- Experienced Miners

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.

Federation submitted our annual works plan for the Regional and District Council. We also provided additional funds towards our environmental bond which is held by the Regional Council.

Stakeholders & Community

We hosted a Community Meeting in Reefton which was well attended, we provided stakeholders an overview of our future plans and provided an introduction to a group of our people.

Federation took part in the Reefton mining employment expo, our team spoke to over 60 people about upcoming opportunities at Snowy River Mine.

We were pleased to see the re opening of the historic Waiuta Police station which was brought back to life in partnership between Department of Conservation, Federation Mining and community group friends of Waiuta.

We are also involved in several significant community projects on the West Coast which will see an investment of over NZ\$1.3 million dollars across two projects.

- Accommodation Project - We recently provided a letter of intent to Buller District Council and the Reefton motor park to support providing funding in the form of pre payment of rent to assist with the cost of construction of additional accommodation in Reefton, which can be used by mining employees and the community, we look forward to seeing this project commence construction activities later this year.
- Highway safety upgrade – We have a consent obligation to fund and undertake upgrades to State Highway 7 and Snowy River road to improve road safety for the community and road users, this work is being done in partnership with NZTA and being project managed by Christchurch based firm Stantec. We are using local contractors to execute the field works to maximise the benefit to local businesses.



Community meeting in Reefton

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 and our landowner.



Reefton Mining Jobs expo