



**FEDERATION
MINING**

**Snowy River Gold Mine
Reefton, New Zealand**



March 2025

All dollars are A\$ unless
otherwise indicated

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This presentation has been prepared by Federation Mining Limited (“Federation” or “Company”), a private Australian entity. Federation is preparing for, and intends to seek, an initial public offering in 2025. The ability of Federation to do so depends on a range of factors including progress of the development of Federation's mine, market conditions, regulatory approvals and agreement of transaction documents with counterparties. Accordingly, potential investors should understand that while this is the intention of the company there is no certainty that any such transaction will occur.

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Financial figures are in Australian dollars unless otherwise noted and the Company’s financial year is 1 July to 30 June.

★ Snowy River Gold Mine

**3-hour drive from
Christchurch via
bitumen road**



**100% owned in
Tier 1
jurisdiction**

**Fully
permitted
January 2023**

**Resource
785koz
at 24g/t**

**PFS
April '24
DFS
April '25**

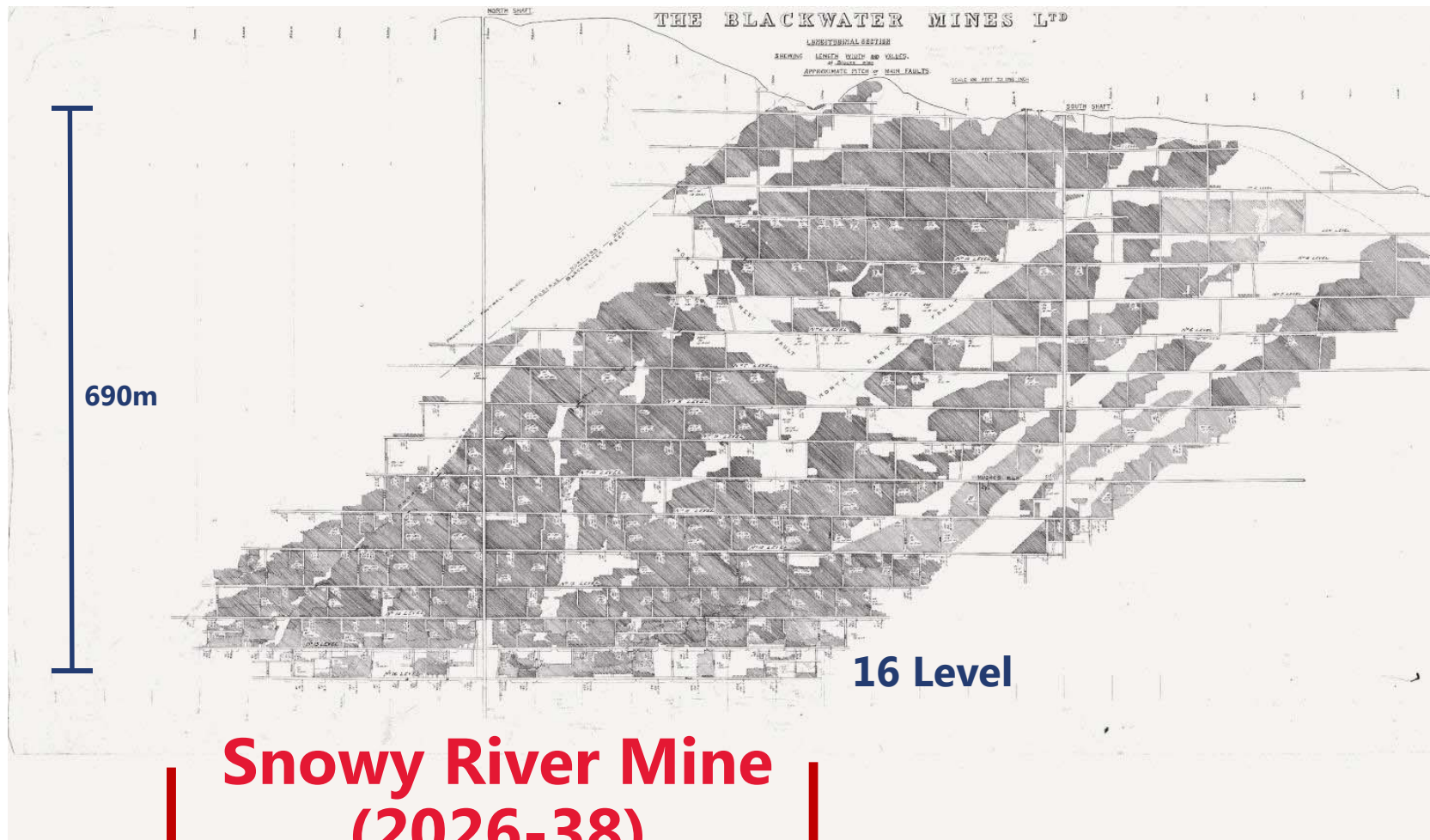
**Already 4 years
into mine
development**

**Production
Mid-2026**

Blackwater Mine (1906-51)

740,000 oz produced @ 14.6 g/t recovered grade

1,150 oz/vertical metre

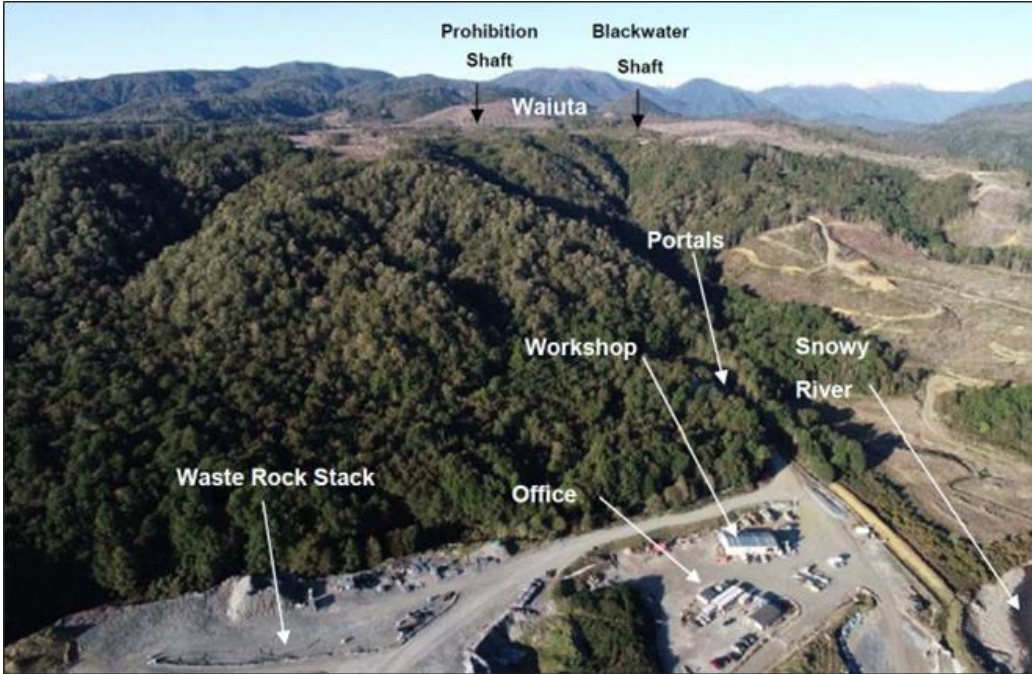


**Snowy River Mine
(2026-38)**

The Setting

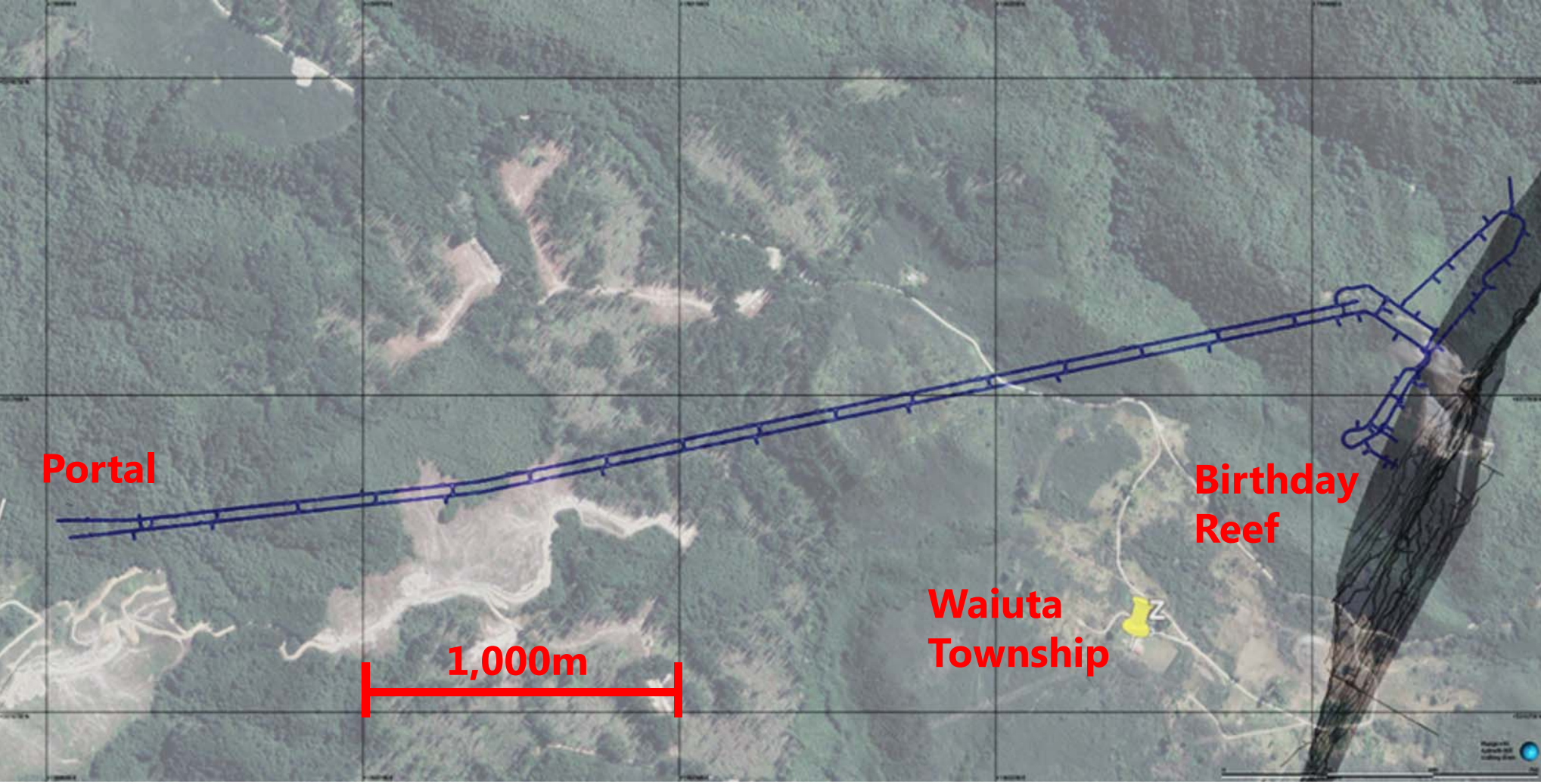


Looking northwest

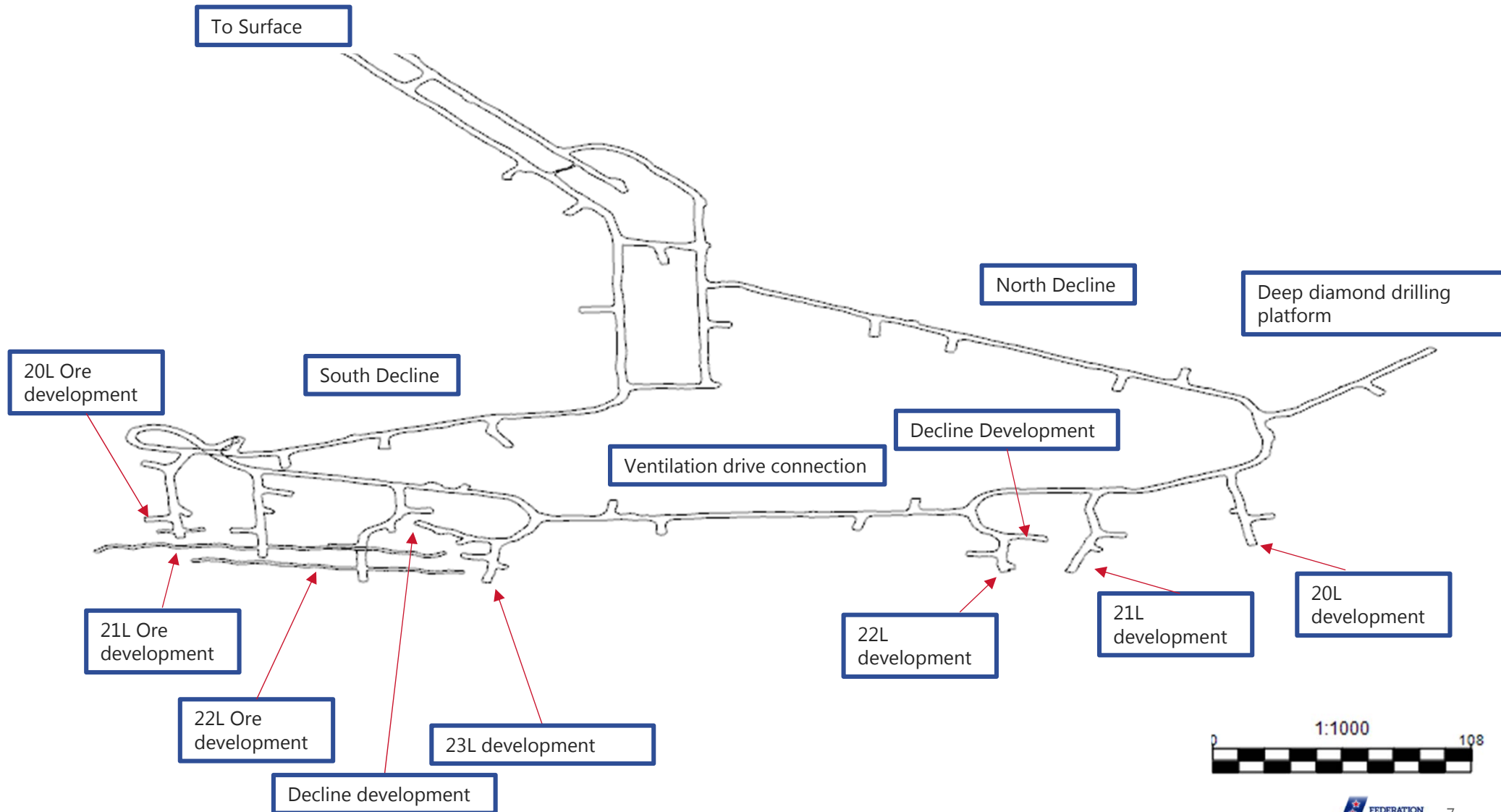


Looking east

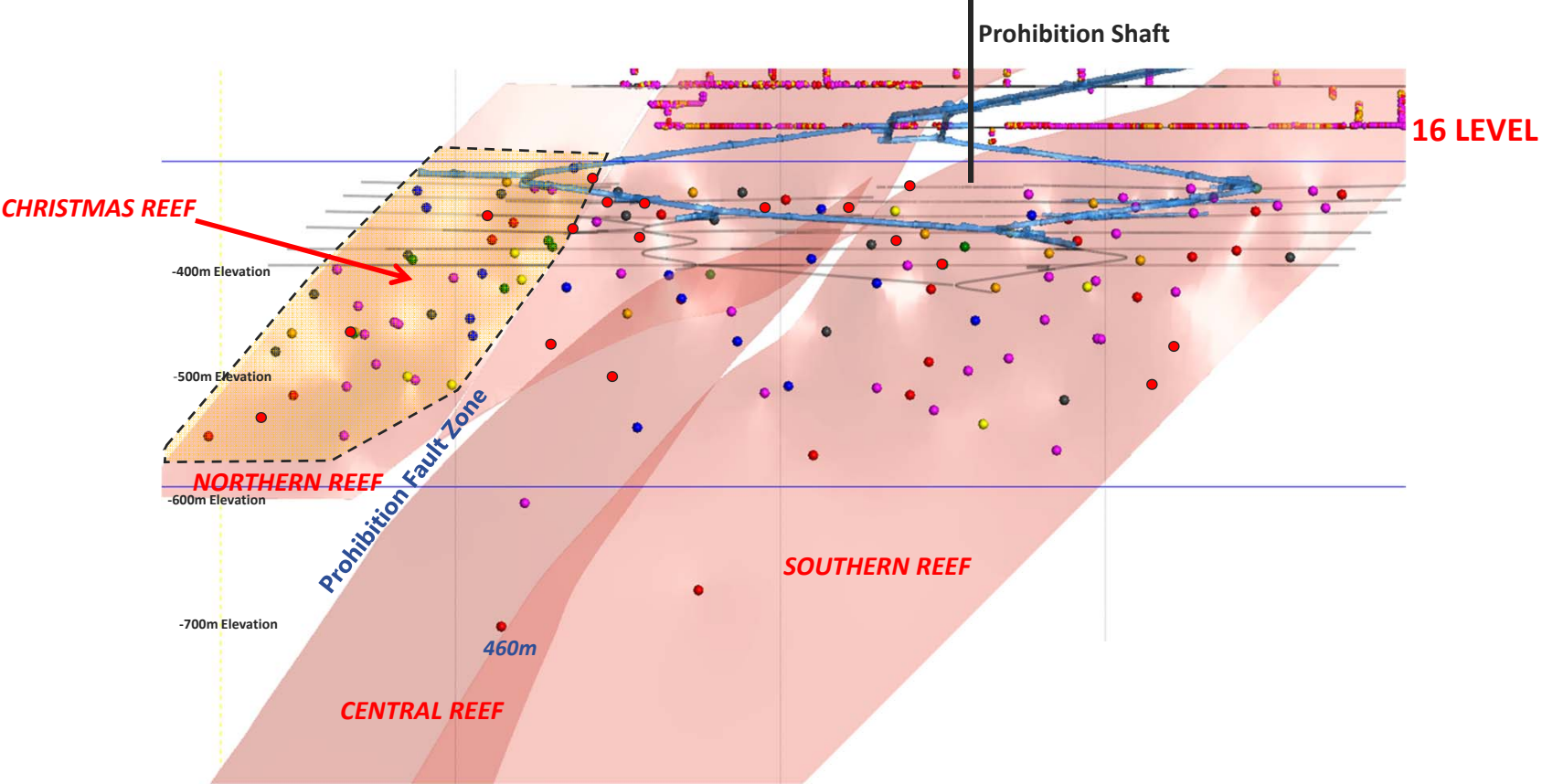
Twin Decline Access



Underground Layout (January 2025)

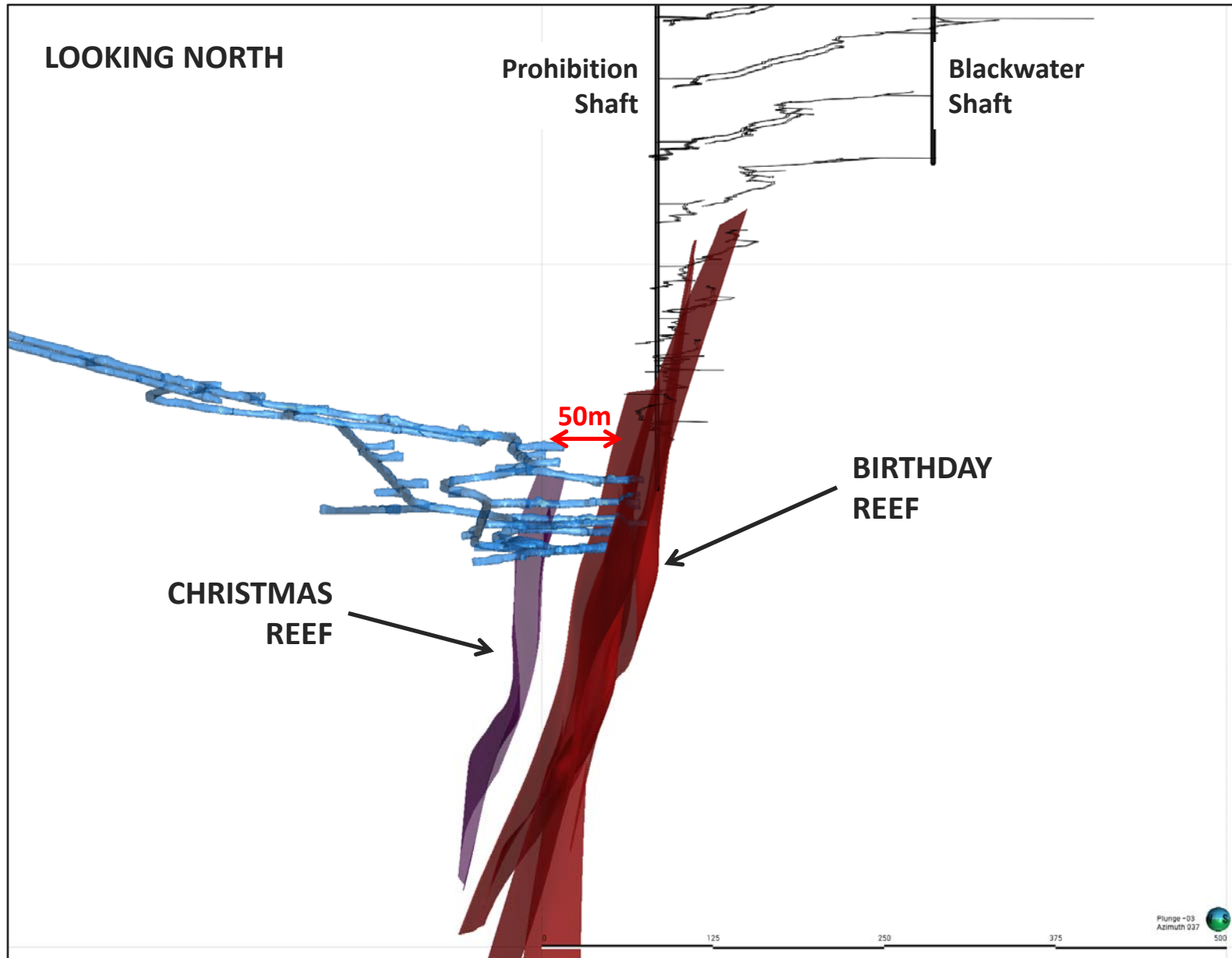


Snowy River Orebody Longitudinal Schematic

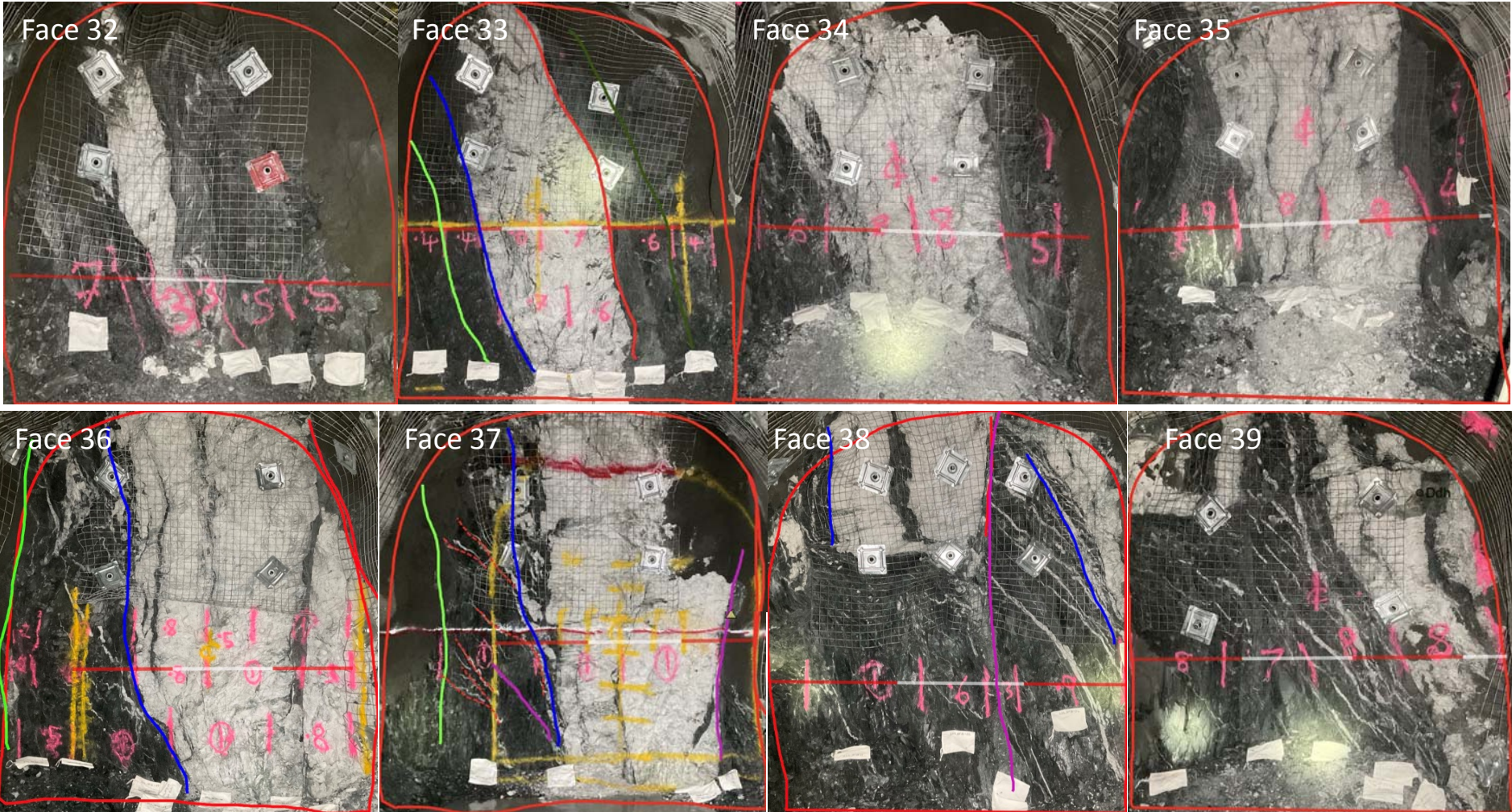


LONG SECTION LOOKING EAST

Relative Reef Positions



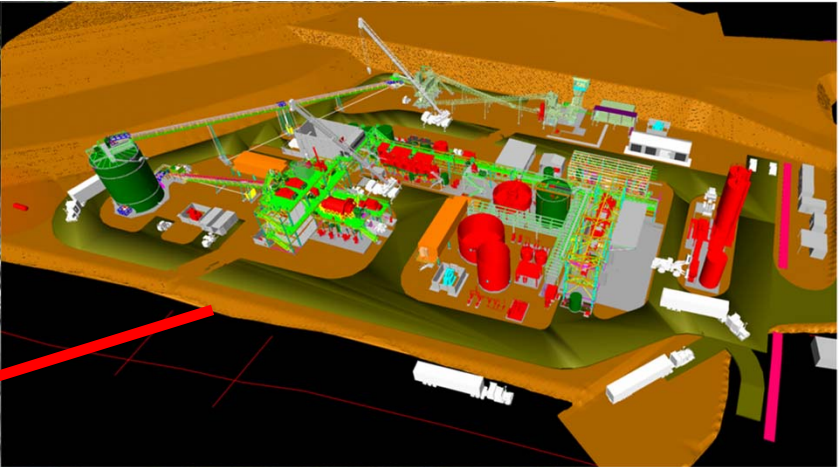
22 Level Ore Drive – face every 2m



Site Layout (Jan '25)



Processing Plant



Pathway to Production

- **Continue UG grade control drilling and stope development**
- **Definitive Feasibility Study (DFS) by April '25**
- **Detailed plant design – completion May '25**
- **Finalizing financing package June '25**
- **FID and commence construction July '25**
- **Critical path: power and mine development**
- **Commissioning June '26**

PFS Project Economics – Whole Resource

\$1,625/oz
(First 5yrs) AISC

65,000 oz Au
Annual production

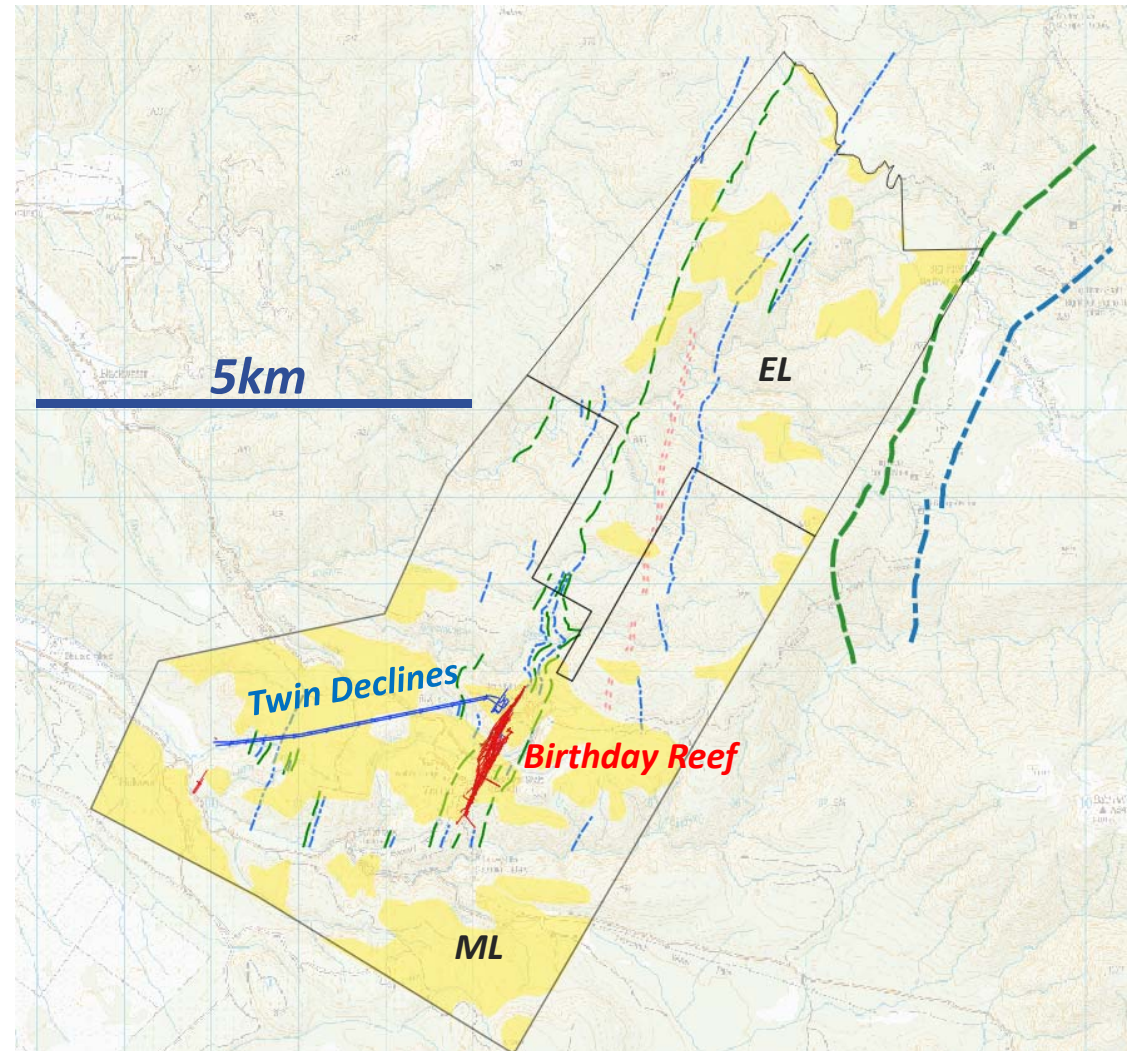
\$125M pa*
Free Cashflow

\$694 m NPV, 74% IRR, 12-year LOM*

* US\$2,500/oz, 8%, Post-tax ; US\$/A\$ 0.62

Blue Sky Potential

- Newly discovered Christmas Reef
- North strike extensions of Birthday Reef
- Orebody plunge open at depth
- Unmined ore on 15 and 16 levels
– 50-80,000 oz



Highly Capable Management and Board Supportive Shareholder Group

Management Team



Mark Le Messurier
Managing Director



Simon Bird
Chief Financial Officer



Simon Delander
Vice President – ESG



Bruce Higson-Smith
Vice President – Business Development

Experienced Board



Jim Askew
NE Chairman



Bob Vassie
NED
Ramelius Chair
Aurelia NED



Sally Langer
NED
Northern Star NED
Sandfire NED
Jupiter NED
Perth Mint NED



Luke Smith
NED

★ Snowy River Gold Mine



100% owned in Tier 1 jurisdiction

Fully permitted January 2023

Resource 785koz at 24g/t

**PFS April '24
DFS April '25**

Already 4 years into mine development

Production Mid-2026