

Snowy River Project Update – March 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 finalised additional funding during the month with AustralianSuper and Development West Coast (DWC) investing equity into the company. We are grateful for the support which will allow us to further progress the Snowy River Mine Project.

We have progressed preparation and administrative aspects for a potential IPO later this year and the Feasibility Study (FS) is nearing completion.

Federation has appointed a new Non-Executive Chairperson to our board with Tony Kiernan joining the team in late March, Tony is travelling to New Zealand in April to meet the team.

Project Update

The project currently employs over 80 people and is growing with several new starters coming on board in April including an Electrical Superintendent and some additional tradespeople.

The team has advanced underground development with 98 metres of decline development and 112 metres of ore drive development.

Dewatering of the historic Blackwater Mine workings continues with over 23,000 m³ of water pumped out during the month, all water was treated and released within our resource consent conditions.

The base for the processing plant continues to be constructed with our team and local contractor Rosco making good progress during the month.



Photo – Processing plant base

Recruitment

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

- Trades Positions - Fitter & Electrician
- Technical - Senior Mining Engineer
- Operations - 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.

Stakeholders & Community

During the month we injected approximately NZ\$3,5 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.

Several of our staff attended the Women in Extractives event in Christchurch during the month, we were pleased that one team member participated in a panel discussion, and another was recognised as a finalist in the leader of the year awards category. A member of our team participated in the Victorian Mine Rescue competition as a technical adjudicator in Bendigo. We proudly support the Duffy Books school's program in Reefton, one of our team attended the recent role model presentation at a school assembly last month.



Above – Current site aerial photo of Snowy River

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 with the support of our foundation investor AustralianSuper. 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.



Above – Recent photos of the Birthday Reef in our ore drives