

Snowy River Project Update

Federation Mining is pleased to provide an update on our progress with the development of the Snowy River Mine (the Project) near Reefton on the South Island in New Zealand.

Our People

The Federation workforce remains at 35 employee roles who are supported by a further 13 contractors across the site providing support as technical services, truck operators, diamond drillers, shotcrete supply and trades.

Federation's workforce is made up of 63% residing in the West Coast/Buller regions.

Our Sydney Head Office welcomed the arrival of our new Chief Financial Officer Kerry Angel who joins the team in June. Kerry will have responsibility for all facets of finance across the business.

Federation has several vacancies for specialist roles including, Technical Superintendent, Project Engineer, Mine Superintendent, Shift Supervisor, Electrical Supervisor and Fitters. Further information or to apply for these roles can be done by emailing recruitment@federationmining.com.au

Decline Development

This month saw the breakthrough of the North Portal and North Incline. Development of the twin declines continues to progress this month with the team advancing well over 700 metres to date (combined metres in both our Declines), together with a small amount of ancillary development. The Main Decline now is at 343 meters and the North Decline advancing to 308 meters. Further to this, we have auxiliary development stands at 85m. Figures are as of the 30/05/2021 and a detailed decline map is provided below.



Blue area showing the progress in both Declines including the Cross Cut #1

We have finalised our deal on a second Epiroc ST18 loader which will arrive in June. A Normet shotcrete machine will be delivered early in June to replace the Getman machine currently being used.

Exploration

Exploration field work was completed this month with our Project Geologist, Don Maclean and 4 short term field staff. The team completed some soil and rock chip sampling, field geological mapping, and wacker drilling. This work will provide vital data test for northern strike extensions of known gold mineralised veins, and to identify potential new vein positions.

Community & Environment

This month we hosted a group of 90 members of the Motor Home Association. The group toured the surface and were given a presentation from our site General Manager on operations on site.

Our team visited some of our neighbouring properties to check in with the local residents and address any questions they may have.

We have continued to undertake all scheduled environmental monitoring in line with our consent conditions.

Infrastructure

We have continued to make some minor improvements to site with the installation of new fencing around our settling pond, an additional small building being installed for staff meetings and amendments made to our workshop.

Federation Mining maintains a Community Contact & Complaints Line +64 3 732 7028.

Contact Federation Mining

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About Federation Mining

Federation Mining 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.

Site Photos

Photo #1 – Community Group Visit – 15 May 2021



Photo #2 – Aerial photo of Portal entries – 7 May 2021

