



STOCKMAN PROJECT UPDATE

Round Oak is pleased to announce that commencement of the Definition Phase Study (DPS) for Stockman has been approved by the Round Oak Board. The DPS is expected to take 12 months to complete and is the final step required prior to the Project going to the Board for approval to commence construction.

Definition Phase Study

The objective of the study is to assess a number of upside opportunities that have been identified for the existing base case of the Project in more detail. These elements are expected to further strengthen the Project. The DPS will build upon the Selection Phase Study (SPS) that was completed in mid-2019 which confirmed the viability of the project.

The main site activities will include an initial diamond drilling program to collect samples required for metallurgical and geotechnical test work, with drilling to be undertaken using existing drill pads and access tracks.

All of the required primary approvals are in place for the development of Stockman, and the DPS period will be used to finalise the secondary approvals required to progress to construction.

A full-time Study Manager role has been established by Round Oak to oversee the DPS. This role will be the primary contact for all specialist consultants engaged for the study, as well as for coordinating all study related activities undertaken by Round Oak staff.

Engagement with Stakeholders

Round Oak has commenced a communications program to let various key stakeholders know about the commencement of the DPS, and what it means.

This program includes the Chief Executive Officer, Rob Cooper, briefing Council during its April meeting, with Round Oak also planning to hold a Community Meeting in Omeo around the same time. This Community Meeting, which is normally held in November, has had to be postponed due to COVID related travel restrictions.



COMMUNITY

Community Reference Group (CRG) meetings were held in August and November 2020, and also in February 2021. This group and its members act as a conduit for understanding and addressing community issues relating to the Project.

The names of the members, and their contact email addresses, are provided below. Members can be contacted to communicate queries through to the Stockman Project team.

Nominations are currently being sought to fill the three vacant community member roles on the CRG (Benambra, Omeo, and Swifts Creek). The East Gippsland Shire Council will also be nominating a new primary contact for the Project.

Round Oak also encourages community queries be sent to the Project email address:

info@stockmanproject.com.au

or phone the Omeo office on **(03) 5159 1300**.

Our CRG Members can also be contacted for Project related queries:

Fraser Barry fpbarry@bigpond.com

Chris Commins cjcommins@bigpond.com

Glenn Digby Glenn.Digby@delwp.vic.gov.au

Stephen Richardson stephen@riverleablue.com

Rod O'Connell omeo.bus@bigpond.com

Ronda Manhire Rondam1955@gmail.com

Russell Pendergast evandale@skymesh.com.au

Visitors are once again welcomed at our Project Office in Omeo now that COVID-19 related restrictions have been relaxed.

Environment

A number of environmental baseline studies continue to be progressed. This includes the baseline surface and groundwater quality monitoring, and the baseline dust monitoring between Benambra and the site.

A further giant burrowing frog survey was also completed in November 2020, with the subsequent report currently being finalised for submission to the Department of Environment, Land, Water and Planning (DELWP).

A baseline noise monitoring program at the proposed Benambra transport hub is planned.



Metallurgical drilling

The first activity on the ground as part of the DPS will be to undertake a diamond drilling program to collect samples to be used for metallurgical test work.

This test work is used to confirm, and further optimise, the processes used to treat the ore and generate the copper and zinc concentrates to be produced by the mine. This in turn will inform the final design process for the processing plant that will be built at the mine site.

The drilling program will involve drilling five (5) drill holes to intersect the ore body. The holes will be drilled in different directions from four (4) drill pads to obtain representative samples of the ore body.

The drilling program will be conducted from existing drill pads accessed via existing access tracks.

The same core will be used for additional geotechnical information for the underground mines, as well as for resource modelling.

COMMUNITY cont.

Environmental Review Committee

An Environmental Review Committee (ERC) will be established for the Stockman Project before construction begins on the mining lease.

The focus of the ERC will be on reviewing environmental data generated by the mine during its construction and operation. Its membership will include representatives from regulators, as well some overlap with Community Representatives from the CRG.

Health & Safety

Round Oak remains committed to conducting its business without compromising the health and safety of our employees, contractors or visitors at any of our operations or projects. The well-being of our employees, stakeholders and the general public on whom our activities might impact is of fundamental importance.

During the COVID-19 pandemic Round Oak has continued to monitor and adhere to the guidance provided by both Federal and State Governments. Round Oak is taking a risk-based approach to guide the planning at our operations for the various restrictions and the staged easing as and when they occur to ensure we protect everyone's health and safety. This also applies to all of our consultants and contractors who will need to visit the region as part of the DPS.

MORE ACTIVITY AND NEW FACES

With the DPS commencing there will be an increase in activity in the local communities, particularly around Omeo and Benambra. This will be a combination of new and familiar faces for Round Oak, as well consultants and contractors engaged to contribute to the DPS activities and studies.

As always, Round Oak staff welcome the opportunity to discuss the project, whether it is at the Omeo office or while we are out and about, so please come and say hello.



Join our mailing list by emailing info@stockmanproject.com.au with your request.