



STOCKMAN PROJECT UPDATE

The Round Oak Stockman Definitive Feasibility Study (DFS) is well underway. The completion of the DFS is the final step prior to the Project being presented to the Board for approval to commence construction, which is expected in the third quarter of next year.

Name Change of the Study

The name of the study underway is changing from the Definition Phase Study to the Definitive Feasibility Study. This is purely to align the name with the terminology used more widely in the industry.

There is no change in purpose, scope, or timing of the study. The objective of the study remains to assess a number of upside opportunities that have been identified for the existing base case of the Project.

Grahame Binks was appointed as the full-time Study Manager in March 2021. Grahame's role is the primary contact for all specialist consultants engaged for the study, as well as coordinating all study related activities undertaken by Round Oak staff.

The drilling program component of the study commenced in June 2021, and is expected to be completed by December 2021. This includes both drilling to collect samples for metallurgical test work and infill drilling of the resource.

All primary approvals are in place for the development of the project and the secondary approvals required to progress to construction will also be obtained as part of the DFS.

Environment

The baseline surface and groundwater quality monitoring program continues.

The 12 month baseline dust monitoring between Benambra and site has been concluded, with the final report submitted to Council for comment.

A baseline noise monitoring program at the proposed Benambra transport hub is underway, with two of four quarterly monitoring events undertaken .



COMMUNITY

Community Reference Group (CRG) meetings were held in May and August 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.

Round Oak would like to welcome new members Natalie and Peter to the CRG, and thank them for offering their time to the Project and their community.

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

info@stockmanproject.com.au

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

To contact our CRG Members with Project related queries:

Fraser Barry fbarry@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

Natalie O'Connell natto.5@hotmail.com

Peter Donovan (Benambra)

Environmental Review Committee

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

Metallurgical drilling

The metallurgical diamond drilling programme has been completed and samples are being prepared to despatch to the metallurgical laboratory.

This test work is used to optimise the processing to produce the copper and zinc concentrates. The comprehensive testing programme will also verify the process design consideration and evaluate any opportunities for innovative designs for the processing plant to be built at the mine site.

The programme involved drilling five drill holes to intersect the Currawong ore body and has produced about 2,000 kg of sample for testing. The sample is being transported to the metallurgical laboratory in October.

Infill drilling

The infill diamond drilling programme is well underway. This work is to provide increased certainty about the type of ore and the quantity of valuable metals.

The infill drilling programme involves drilling 29 holes to intersect the Currawong and Wilga ore bodies. The infill drilling is expected to be completed in December with laboratory analyses undertaken by the end of January. This will then lead into an updated resource estimate.



NEW FACES

Round Oak would like to welcome several new members to the Stockman team.

- Grahame Binks - Study Manager based in the Brisbane Head Office
- Sarah Michaels - Administration Officer based in the Omeo office
- Dirk Seelig - Exploration Geologist working on site
- William (Bill) Richardson - Senior Field Technician working on site

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.

COMMUNITY cont.

COVID Safety

Unfortunately, COVID management remains a challenge across the country. Round Oak is committed to protecting the health and safety of staff, contractors, and the communities within which we work.

To achieve this, Round Oak has established, and maintains, a COVID management strategy for Stockman. The strategy is aligned with the Round Oak Infectious Disease Management Plan.

Controls in place include:

- Use of a screening questionnaire completed for each mobilisation to site.
- Temperature check upon arrival.
- Use of QR codes at Round Oak locations.
- Compliance with current requirements in relation to the use of face masks.
- Minimising the number of contractors and visitors coming to site.

Visitors are welcome at the Omeo office, but are asked to comply with the mask wearing requirements in effect at the time, and to check in using the QR code. (Please note that the office currently has limited hours when it is attended, so a phone call to arrange a meeting is recommended.)

Please feel free to contact us for further details on our COVID management practices.



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

