

Fingerboards Project Newsletter

New mining area: Smaller mining footprint and stronger protections

Gippsland Critical Minerals (GCM) has released a new mining area map showing a smaller mining footprint, and stronger protections for the local environment.

The release of the revised mining area is part of the rescoping of the Fingerboards Project and proposes a reduction of the mining and separation plant area by 346 hectares, or 27% from the 2021 proposal. Mining has been pulled back from the Mitchell River and the Lindenow Valley horticultural area, while the Perry, Simpson and Lucas Creek gullies will also be protected from mining.

The map also provides details of a new location for the separation plant. The change means bulk minerals product will be transported on private roads to a proposed new rail siding at Fernbank.

GCM has also redesigned the mining area to reduce impacts on local roads and trees on the road verges. In the old proposal, 7.6 km of the Bairnsdale–Dargo Road and Fernbank–Glenaladale Road were previously proposed for mining, including the Fingerboards intersection. In the new proposal, only 1.5km of the Bairnsdale–Dargo Road will be relocated to allow for mining, and the Fingerboards Intersection will be entirely maintained. This means a significant number of mature trees at the intersection and along road verges will also be preserved.

Unlike conventional open-cut mines such as those in Traralgon, Loy Yang or Yallourn, mining will occur in carefully managed 'voids', which are progressively refilled within 12 months and rehabilitated, returning the majority to agricultural land.

From the submissions about the 2021 project, to one-on-one conversations at drop-in sessions, community voices are shaping GCM's rescoping work. We're doing this differently, and community input will continue to help guide the path forward.

"This is what listening looks like. We've stepped back, redesigned the mining area, and are proposing a smaller, and more environmentally responsible project, based on local input.

"The next phase is about bringing in expertise to examine impacts, as we test and validate our proposed approach through a demonstration pit"

– Michelle Wood, CEO

You can see the new mining area map online visit gippslandcriticalminerals.com



On the Road: Listening and Learning with Local Communities

Throughout June and July, our team has been on the road conducting community drop-in sessions across East Gippsland and Wellington Shires, listening to local residents, business owners, and community groups.

These sessions have been honest, meaningful, sometimes challenging, and always insightful. The feedback we received has been important and will have a direct impact on the ongoing rescoping of the project.

We are always available to talk and listen to community feedback – whether that be through face-to-face meetings, future online forums, drop-in sessions or through our new office to be opened in Lindenow later this year. We encourage everyone to come along, ask questions, and help shape the next stage.

"We're grateful for involvement of local people and for their feedback. It's about doing things right, hand in hand with the local community."

- Land Management Supervisor
Murray Holland

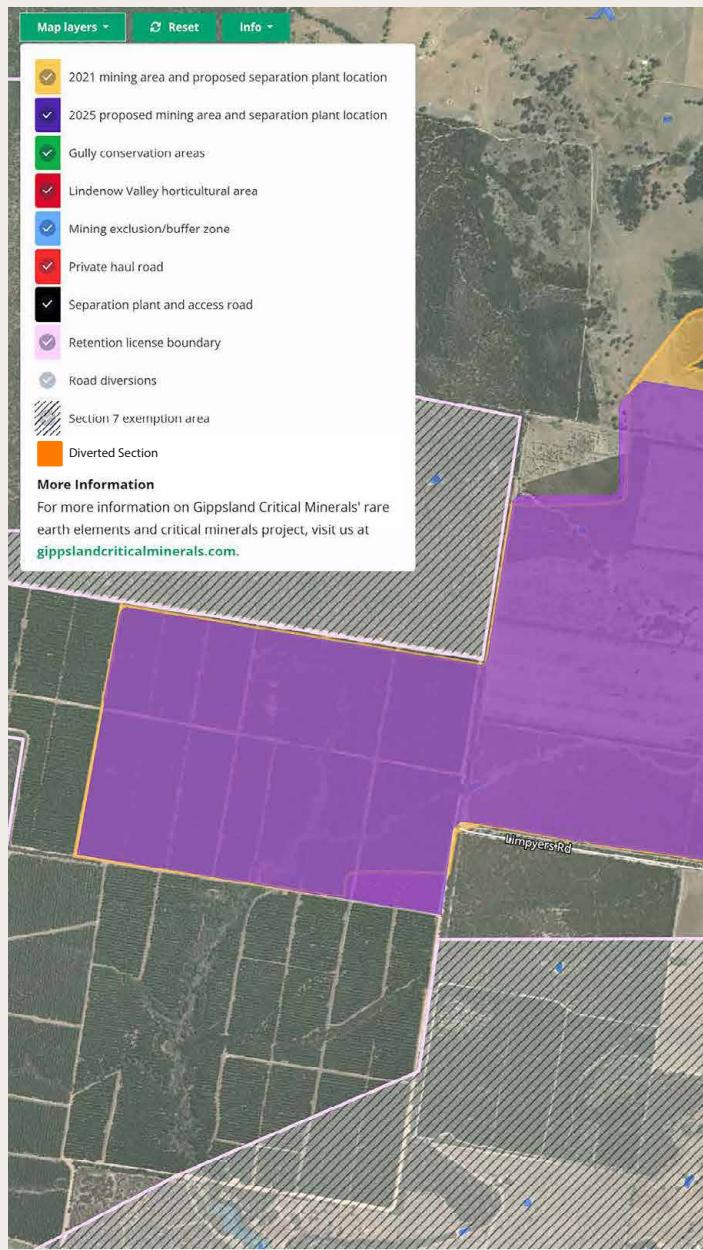
What we've heard

You told us...	So we made these changes
The 2021 mine proposal was too close to the Mitchell River and farming in the Lindenow Valley.	We added a 1.5km buffer from the river and preserved key gullies.
The original mine was too large.	We've also reduced the mining area by 27% and made major design changes to minimise dust and traffic and provide stronger protections for ecologically sensitive areas.
Concerns about tailings being stored in a gully.	No tailings will be stored in gullies and we will use below-ground disposal, removing the need for a surface tailings dam.
Radioactive materials worried you.	Our mineral product contains low concentrations of naturally occurring radioactive materials (NORM) that remains diluted within our single bulk mineral product. We do not undertake any on-site processing of the NORM material.
The community wasn't being heard.	We're building a detailed community engagement plan with ongoing opportunities for public feedback. Feedback is being reflected in changes to the project design.
Rehabilitation would take too long and leave the land exposed.	Mining will take place in carefully managed 'voids', with mined land continuously refilled within 12 months and rehabilitation commencing immediately after.
The product will just be dug up and shipped overseas	We're committed to onshore processing in WA, QLD or the NT, supporting Australian industry and national interests.
FIFO workers will take local jobs	We're developing a local-first procurement and jobs policy to maximise opportunities for Gippsland workers and businesses. The majority of skills required to work on the mine already exist in the local area.

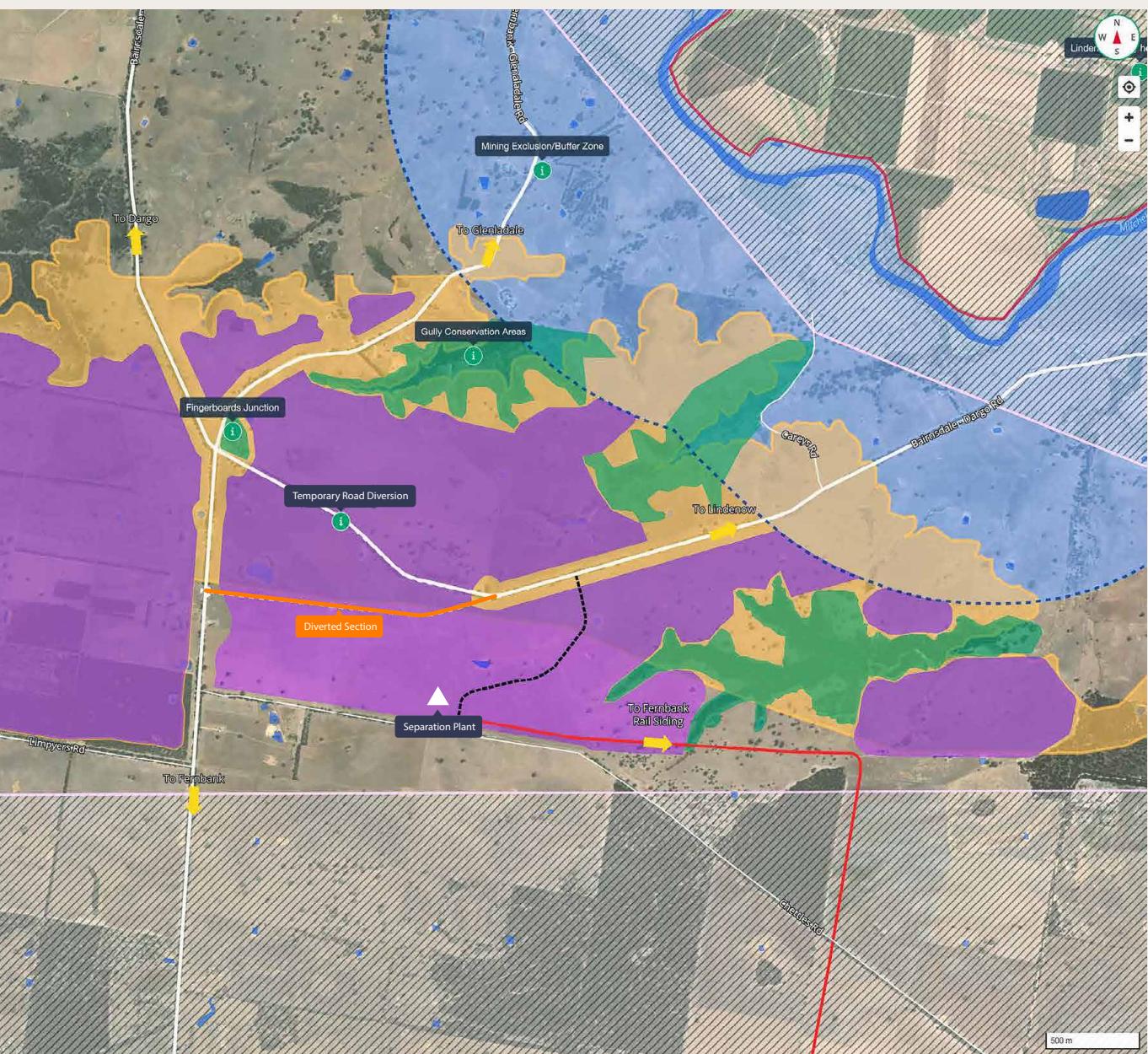
Proposed Fingerboards Mining Area

Map outlining community-led changes:

- A smaller project - reducing the mining and separation plant area by 27% (346 hectares) compared to the 2021 project.
- Change in mining area boundaries - a significant reduction in the mining area to the north introduces a 1.5km buffer and increases the distance between mining and the Mitchell River. Three major gullies will be excluded from any mining.
- New Fernbank rail siding will reduce trucks on public roads – a proposed new location for a separation plant enables the bulk mineral product to be transported on private roads to the new rail siding, without the need to cross or access public roads. It is proposed that the freight be extended to the Fennings siding in Bairnsdale. The mineral concentrate will be freighted to Melbourne port for processing in WA or NT.
- Less impact on roads and road verges - 1.5km of the Bairnsdale-Dargo Road is proposed for temporary relocation compared to 7.6km in 2021 impacting the Bairnsdale-Dargo and Fernbank-Glenaladale Roads, representing an 80% reduction in road impact. This also protects the trees on the road verges. The Fingerboards Intersection will be entirely maintained.
- New rehabilitation strategy - progressive mining in strips with smaller open voids that are continuously backfilled will help minimise dust. The new rehabilitation strategy prioritises returning the land to pasture vegetation.



- Innovations in mining methods and approach - mining will be spread over two smaller mining units at any one time and GCM will use a 'in-pit dozer push' methodology to reduce noise, dust and truck traffic. New purpose-built sheds replace previously proposed open air stockpiles to reduce dust. Co-disposal and below-ground tailings removes the risk of dam breaks from elevated tailings storage dams. This eliminates the need for centrifuges or to fill the Perry Gully with tailings (as proposed in 2021).



- Revised water strategy – new studies will create certainty over the estimated 3.0 GL/year water usage including increased allocations for dust suppression and revegetation irrigation, with water supplied from multiple sources.
- Dam infrastructure designed for long-term community benefit - GCM is working with the community and water management agencies to create a legacy benefit of the mine beyond its life with improved dam infrastructure to support irrigation for local horticulture during drought periods.

Testing and validating before construction

GCM's new proposed approach, including our rehabilitation strategy and tailings management plans, will be tested with a demonstration pit scheduled for early 2026.



Addressing Dust

Dust has been one of the most consistent and legitimate concerns raised by residents and landholders.

GCM is focused on reducing dust at its source, with significant design improvements and mitigation strategies including:

- **A new method of mining called 'in pit dozer push' that will reduce dust generated from on-surface trucks**
- **The bulk mineral product will be stored and loaded in a concentrate storage shed to eliminate any potential airborne dust**
- **Reducing the mining throughput by 40% (1500 tph to 900tph) spread across two locations to reduce noise and dust at any one location at any one time**
- **Reducing the size of the mining voids and filling them within 12 months, with land rehabilitation beginning immediately after filling.**
- **Installation of baseline air quality monitors across the project area**
- **Installation of a second weather monitoring station**
- **Evaluation of control measures such as dust suppressants, vegetation buffers and scheduling of works**
- **Regular public reporting of findings**

All dust assessment and modelling work is being carried out by our environmental consultant's air quality and atmospheric science team, using Victorian EPA guidelines and industry best practice.

Field Work Begins: Experts Out and About

From July, a comprehensive program of environmental and technical studies began across the Fingerboards Project area. These studies are a critical part of the formal process which is being led by AECOM and a number of environmental and technical consultants.

Over the coming months, there will be specialist teams in the retention license area installing additional monitoring equipment, collecting samples, and conducting on-site assessments. Their work will help update information previously collected and determine any new issues to build a detailed understanding of the current conditions.

Baseline monitoring will be conducted to get a current and full understanding of weather, weather patterns, air quality and dust, surface water flow and quality, groundwater levels and quality, noise and radiation.

Studies will cover the areas of ecology, cultural heritage, visual and landscape, land use and planning, traffic and transport, economic development, social impact, human health, agriculture and horticulture, geotechnical, soils and rehabilitation.

These studies will be peer-reviewed as required and be shared with the community.

GCM may require access to a very small number of properties during this process. These properties are located within the retention license area or adjacent to it. GCM will consult and seek explicit permission of the land owner before accessing any land. If you see people working in the area and you are unsure if this work relates to the Fingerboards Project, please give us a buzz to find out on 1800 791 396.

Progress Through Partnership

Message from Michelle Wood, CEO

As global conversations continue around international relations, supply chains, and clean energy, the significance of the Fingerboards resource, and the critical minerals it contains, has never been clearer.

But while those discussions take place in boardrooms and high offices across the country and around the world, Gippsland Critical Minerals remains focused on delivering on our commitments here at home.

We're now entering a new phase. Our environmental studies are underway, informed by monitoring and surveying work which will provide a baseline for local conditions so that we can accurately measure, mitigate and manage any potential impacts. We're also preparing for a major milestone – the demonstration pit, planned for early next year.

This will be a real-world test of how our proposed mining methods perform, from dust suppression to water use, rehabilitation and tailings management. Importantly, it will give the community and regulators a chance to see and scrutinise our approach in action, not just on paper.

To everyone who made time to visit our community drop-in sessions during June and July across Bairnsdale, Lindenow, Sale and Stratford, thank you. We had valuable conversations with a wide cross-section of the community.

Every conversation adds value. Every insight leads to a better project. Your willingness to engage, whether in support, opposition or curiosity, strengthens our ability to make meaningful improvements.

We're currently planning the next round of engagement opportunities to continue these conversations as our environmental and technical studies progress. There's still a long road ahead, but we're committed to being transparent about what we're learning and working closely with the community every step of the way.



Michelle Wood

CEO



Clontarf Foundation Wood Run

Local students joined the Clontarf Foundation wood run this winter, delivering firewood to families in need. GCM is proud to support community initiatives that give back and keep Gippslanders warm.

GCM is committed to open engagement and communication.

Whether you have a question, a suggestion, or simply want to learn more, please get in touch.

