

ASX ANNOUNCEMENT

1 MAY 2024



TRENGGALEK UPDATE ADDITIONAL PORPHYRY TARGET IDENTIFIED

Far East Gold Limited (FEG or the Company) is pleased to announce the latest positive findings at the Company's Trenggalek Copper Gold Project. In **collaboration with Eurasian Resources Group (ERG)**, the Company is evaluating select priority target areas using structural and magnetic data reinterpretations along with the recent surface mapping and rock sampling. Refer to the Company's ASX announcements dated 23 August 2023 and Report of December 2023 Quarterly Exploration dated 31 January 2024. **This collaboration between the geological teams from both FEG and ERG has confirmed an additional porphyry-related mineral system within the Ngerdani target area.**

HIGHLIGHTS:

- **Ngerdani Target Area – an additional porphyry-related mineral system inferred by coincident geophysical, structural and geochemical anomalies.**
- **3D magnetic inversion modelling of historical magnetic survey data carried out by ERG** indicates the presence of a **deep magnetic body underlying an area of extensive advanced argillic alteration at Ngerdani**. The coincidence of high temperature clays, mineralized hydrothermal breccia and anomalous Mo-in-soil are **interpreted to reflect a porphyry-related mineral system** possibly associated with the magnetic bodies.
- The Company's recent field mapping at Ngerdani is consistent with historical exploration reports of advanced argillic type alteration. Previous exploration at Ngerdani by Pt. Danusa Tambang Nusantara (internal company report 2017) reported trench channel sample assays of:
 - **10m @ 26.38 g/t Au, including 2m @ 131 g/t Au and**
 - **10m @ 8.02 g/t Au, including 2m @ 39.5 g/t Au**
 - **64m @ 0.4 g/t Au, including 2m of 2.03 g/t Au;**

The **highest grade of 131 g/t Au** came from a zone of hydrothermal breccia with black silica-pyrite matrix. The extent of the breccia is unknown without further detailed surface and geophysics work programs.

- This new target area brings the total number of porphyry-related systems identified within the Trenggalek IUP to 6 and include:
 1. Sumber Bening (high-sulphidation/porphyry target)
 2. Ngerdani (high-sulphidation/porphyry target)
 3. Jerimbah (porphyry target)
 4. Singahan (porphyry target)
 5. Buluroto (porphyry-related sulphide breccia and epithermal veins)
 6. Sentul (porphyry-related, epithermal veins)
- Within these 6 prospect areas the Company has **9 defined porphyry-related targets to test as part of the planned Phase 1 drill program.**



Results of Field Mapping

Mapping was completed to follow-up select priority targets identified by a comprehensive detailed structural assessment and interpretation initiated by ERG. Refer to ASX Report of December Quarterly Exploration released on 31 January 2024. This work was also supplemented by interpretation of historical aeromagnetic data completed by ERG.

The Company will continue to assess the Ngerdani prospect area to define the best location for a scout drill hole to test for possible porphyry-type mineralisation.

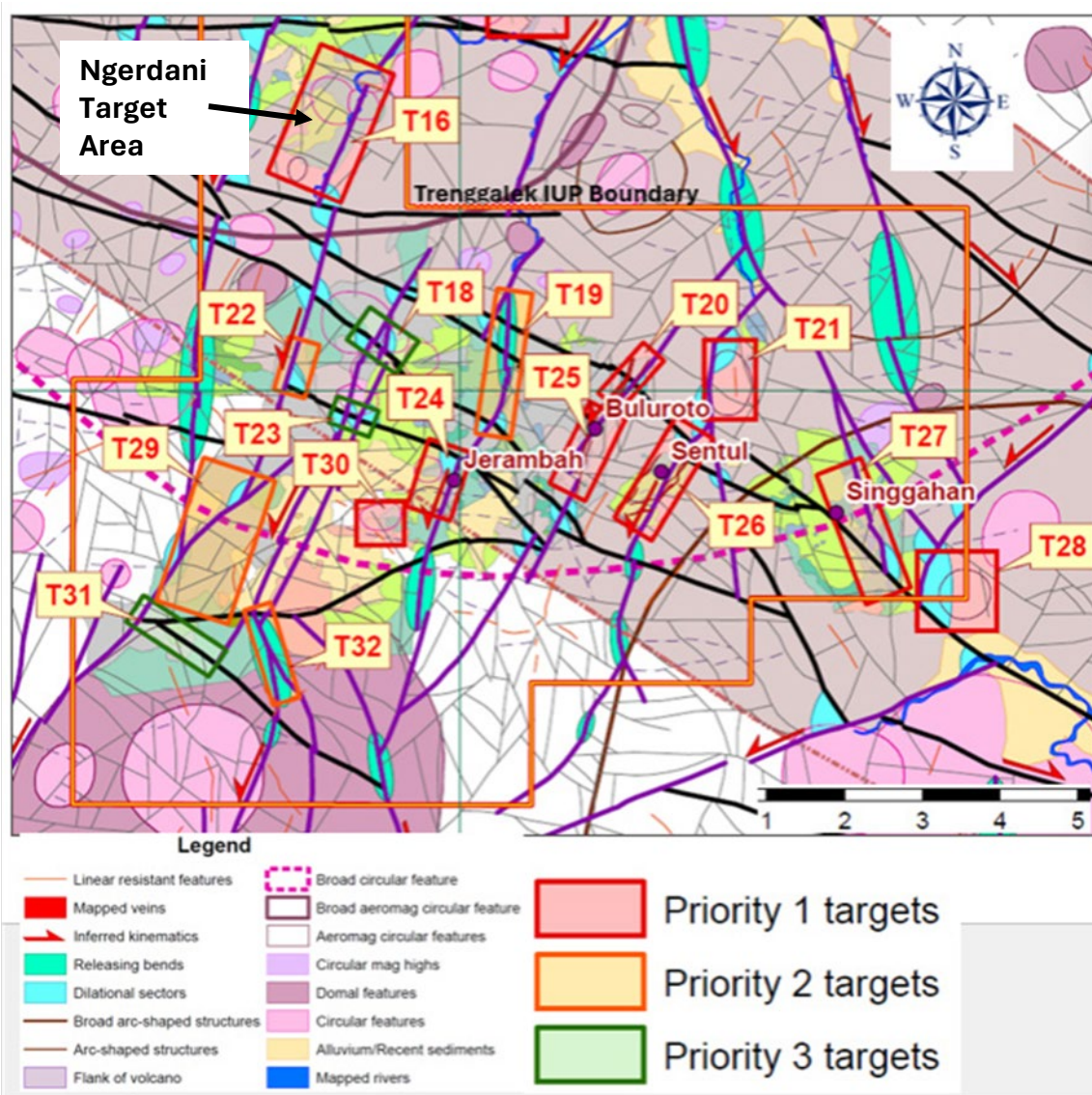


Figure 1: Image for the southern part of the Trenggalek IUP showing priority targets identified by a comprehensive remotely sensed structural interpretation. The work identified a number of Priority 1 and 2 structural targets for follow-up detailed mapping. The current drill programs planned for Singgahan, Jerambah and Buluroto prospect areas will test defined Priority 1 targets.

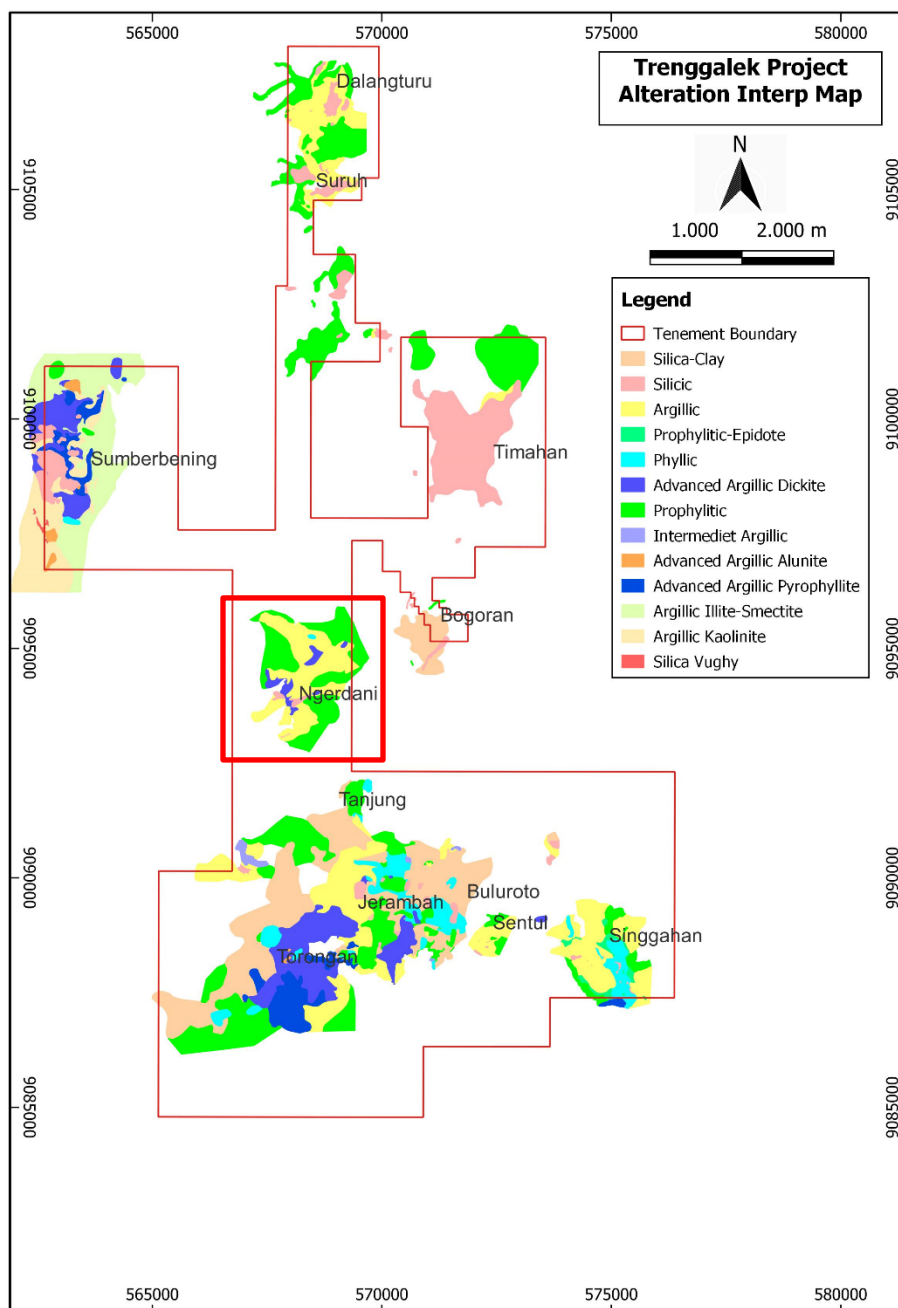


Figure 2: Trenggalek IUP area showing the distribution of alteration types within the IUP area as defined by current and historical mapping. The Ngerdani prospect area is characterized by extensive argillic and advanced argillic alteration.

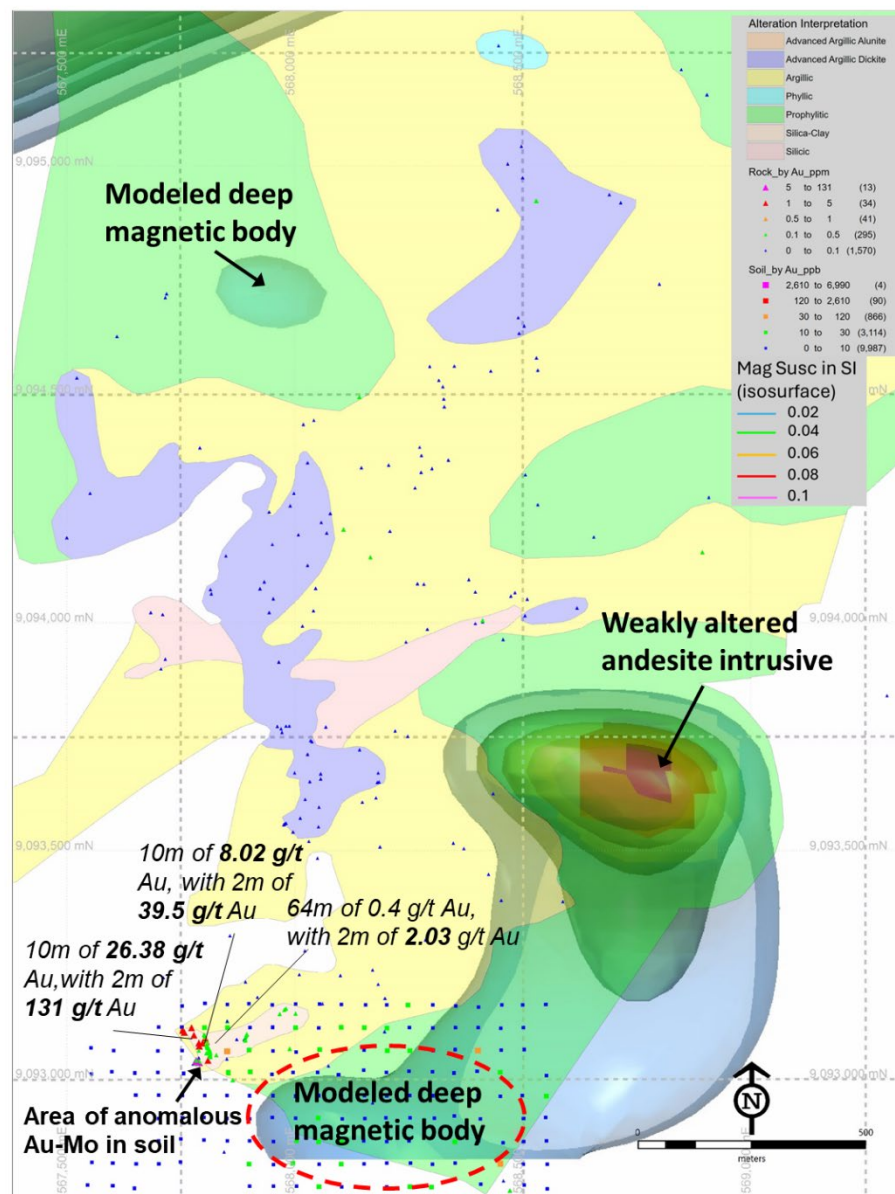


Figure 3: Plan map showing distribution of alteration types within the Ngerdani prospect area and sites of historical trenches and reported compiled channel sample assay intervals. The occurrence of modeled magnetic bodies are indicated.



COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by FEG staff and approved by Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada. Michael Corey is employed by the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

ABOUT FAR EAST GOLD

Far East Gold Limited (ASX: FEG) is an ASX listed copper/gold exploration company with six advanced projects in Australia and Indonesia.

The Company's Trenggalek Copper Gold Project is a 12,813 ha *Izin Usaha Pertambangan – Operasi Produksi* (IUP-OP) located in the East Java Province of Indonesia. The Trenggalek IUP-OP is held by PT Sumber Minerals Nusantara (PT SMN). PT Sumber Abadi Nusantara (PT SAN) holds 492,450 Class B shares (49% of the total issued shares of PT SMN) and PT Jatim Tambang Prima (PT JTP) holds 512,550 Class A Shares (51% of the total issued shares of PT SMN). FEG controls the board and management of PT SMN, PT SAN and PT JTP. FEG (through its ownership of PT SAN) has 49% legal ownership of PT SMN and in accordance with the share class structure of PT SMN has effectively 100% economic interest in the Trenggalek project.

Release approved by the Company's board of directors.

FURTHER INFORMATION:

To receive company updates and investor information from Far East Gold, register your details on the investor portal: <https://fareastgold.investorportal.com.au/register/>

COMPANY ENQUIRIES

Paul Walker
Chairman

Shane Menere
Chief Executive Officer

Tim Young
Investor Relations & Capital Markets

[e: paul.walker@fareast.gold](mailto:paul.walker@fareast.gold)
m: + 61 408 776 145

[e: shane.menere@fareast.gold](mailto:shane.menere@fareast.gold)
m: + 61 406 189 672
+ 62 811 860 8378

[e: tim.young@fareast.gold](mailto:tim.young@fareast.gold)
m: + 61 484 247 771

MEDIA ENQUIRIES

Ally Leiba
IR Executive
Reach Markets

[e: IR@reachmarkets.com.au](mailto:IR@reachmarkets.com.au)

ATTACHMENT X

JORC Code, 2012 Edition – Table 1 report SPL1454

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	- Surface rock samples were collected to be representative of the type and style of mineralisation and alteration observed. These included select grab samples and channel samples collected at 1-2m intervals across zones of mineralisation and alteration. Samples were collected perpendicular to any observed structural or preferred vein trend in order to be representative of the apparent width of any mineralised zone. - Gold by 50-g Fire Assay: lithargic fusion, lead collection with AAS finish (FA51); Silver, copper, lead, zinc by mixed hydrochloric-nitric acid (HCl/HNO₃) digest with AAS finish (GA02); If result >100 ppm Ag reassayed by mixed hydrochloric-nitricperchloric acid (HCl/ HClO₄/HNO₃) digest with AAS finish (GA30); Arsenic, antimony, molybdenum, barium by pressed pellet XRF finish (XR01). - Assays falling outside of acceptable ranges are re-assayed. Intertek Laboratories also carry out routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy. - The QA/QC results so far have shown no significant deviations from field sampling and laboratory analysis at the Trenggalek project.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	- Not applicable
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	- Not applicable
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	- Not applicable

Criteria	Explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- Not applicable
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	- Historical sample assaying was completed by PT Intertek Utama Services in Jakarta, a subsidiary of Intertek Group Inc. (accredited for chemical testing under ISO/ICE 17025:2005). - Samples sorted, weighed & dried (1050C). The entire sample is jaw crushed for >75% passing 2-mm, then completely pulverised in LM2 Crsteel ring grinding mill for >95% passing 75- microns (PT01). - Gold by 50-g Fire Assay: lithargic fusion, lead collection with AAS finish (FA51); Silver, copper, lead, zinc by mixed hydrochloric-nitric acid (HCl/HNO3) digest with AAS finish (GA02); If result >100 ppm Ag reassayed by mixed hydrochloric-nitricperchloric acid (HCl/ HClO4/HNO3) digest with AAS finish (GA30); Arsenic, antimony, molybdenum, barium by pressed pellet XRF finish (XR01). - Assays falling outside of acceptable ranges are re-assayed. Intertek Laboratories also carry out routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy. - The QA/QC results so far have shown no significant deviations from field sampling and laboratory analysis at the Trenggalek project.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data</i>	- All field and laboratory data are entered into an Excel database, also the core drilling logs. - Drill databases are stored in standard formats in Excel. - No adjustments to the assay data have occurred.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and</i>	- Historical drill collars were located with hand-held GPS device. Drill collar elevations are reported as determined by previous company reports

Criteria	Explanation	Commentary
	<i>other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	All survey coordinate information is recorded on the Universal Transverse Mercator (UTM) grid projection using GDA-94 map datum. Magnetic declination within the IUP area is 1° 16' East (Positive). The conversion of magnetic azimuth readings for plotting on UTM grid azimuth is about (plus) +1.25°.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	Not applicable
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Vein-type mineralisation within the Sentul- Buluroto prospect areas within the Trenggalek area is controlled by one or more North-East-South-West trending structures. To the extent known, previous drilling was assumed to be unbiased.
Sample security	<i>The measures taken to ensure sample security.</i>	Surface rock, trench and drill samples were collected under the direct supervision of company personnel from field mapping to drilling at site, through sample preparation up until delivery to the assay laboratory in Jakarta.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Previous exploration activities included safety audits of the drilling equipment completed by the supervising company geologist at the start of the program. Safety and tool-box meetings were held regularly with field and drilling personnel during the programs. There were no accidents or other safety or environmental incidents reported during the program.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	- Trenggalek tenement is held in the name of PT Sumber Nusantara Mineral (PT SMN) which consists of: 49% owned by PT Sumber Abadi Nusantara (PT SAN) being all of the B Class ordinary shares of PT SMN. PT SAN is 99% owned by Trenggalek Pty Ltd and 1% owned by Trenggalek (No.2) Pty Ltd. Trenggalek Pty Ltd and Trenggalek (No.2) Pty Ltd are 100% owned by Far East Gold Ltd. 51% owned by PT Jatim Tambang Prima (PT JTP) being all of the A Class special shares. PT JTP is owned by FEG's associated persons Jimbarlow Gultom and Adi Wijoyo who hold 50% each.

Criteria	Explanation	Commentary
		- Under the Articles of Association for PT SMN Class A Special Shares have (i) no voting rights and (ii) the right to a fixed preferential dividend equal to Rp100 (one hundred Rupiah) per share of the total amount, if any, set aside for dividends in any year, while Class B Ordinary Shares have (i) 1 (one) vote per Class B Ordinary Share and (ii) the right to unlimited ordinary dividends once the preferential dividend due in respect of the Class A Special Shares has been paid in any year. Thereby giving PT SAN effectively 100% economic interest in PT SMN. - Justin Werner (Non-executive director of FEG) is the President Commissioner of PT SMN, PT SAN, and PT JTP. - Jimbarlow Gultom (Indonesian Country director for FEG) is the President Director of PT SMN, PT SAN, and PT JTP. - Shane Menere (Chief Executive Officer of FEG) and Paul Walker (Chairman of FEG) are the remaining directors on the boards of PT SMN, PT SAN and PT JTP. - PT SMN holds a Mining licence for operation and production (Izin Usaha Pertambangan - Operasi Produksi) granted on 24 June 2019, for 12,813.41 ha.
Exploration done by other parties	• <i>Acknowledgment and appraisal of exploration by other parties.</i>	- Previous exploration was completed by PT Indonusa, Arc Exploration Ltd, PT Antam (Aneka Tambang) and JV partners Anglo American and Pt.Danusa Tambang Nusantara (2015-2017). The work included; geological mapping, rock and soil sampling, trenching, airborne and ground magnetic surveys and induced polarisation geophysical surveys over select areas.
Geology	• <i>Deposit type, geological setting and style of mineralisation.</i>	- Refer to Section 5.1.3 of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX.
Drill hole Information	• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case</i>	- Refer to Appendix G of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX.
Data aggregation methods	• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades)</i>	- The compiled trench assay intervals were reported in internal company exploration reports prepared by ARC Exploration Ltd. JV partner Pt. Danusa Tambang Nusantara in 2017. Trenches were reportedly channel sampled at 2m intervals.

Criteria	Explanation	Commentary
	<i>and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i>	
Relationship between mineralisation widths and intercept length	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	- Mineralisation at the Ngerdani prospect is interpreted to be related to one or more northeast-trending structural features. Further work is required to determine the dimensions of such features.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	- Refer to Section 5.1 of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	- Refer to Section 5.1.5 and 5.1.6 of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	- The Project includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Most of this data has been captured and validated into a GIS database.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- The Company will complete detailed surface mapping and rock sampling within the area of interest. Additional soil sampling may also be completed. The results of this work will be used to define scout drill targets.

Section 3 does not apply as the information regarding the mineral resource was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. Section 4 does not apply as reserve estimates are not being disclosed at this time and Section 5 does

not apply as this section relates to the reporting of diamonds and other gemstones.