

ASX ANNOUNCEMENT

17 MARCH 2026



IDENBURG PROJECT UPDATE: UKLUPL (ENVIRONMENTAL) APPROVAL GRANTED

Far East Gold Limited (**FEG** or the **Company**) is pleased to announce that on 11 March 2026 the Idenburg Gold Project received **environmental approval** for advanced exploration activities. This landmark approval removes a key regulatory hurdle and allows FEG to **accelerate drilling within its priority strategic corridor** — marking the **first time** the Indonesian Government has **granted such authority** over this highly prospective area.

Supported by historical high-grade gold results and recent drilling success, Idenburg continues to demonstrate the scale and grade potential to emerge as one of South-East Asia's most compelling gold development opportunities.

HIGHLIGHTS:

- By Decree dated 11 March 2026 the Minister of Environment and Forestry of the Republic of Indonesia granted the "Approval of the Environmental Management Ability Statement of the Gold and its Associated Mineral Exploration Activities" in the Idenburg Project's Contract of Work area.
- The *Upaya Pengelolaan Lingkungan – Upaya Pemantauan Lingkungan (UKL-UPL)* is approval by the Indonesian Government of the Company's planned Environmental Management Efforts (UKL) and Environmental Monitoring Efforts (UPL). The approval includes the Company undertaking exploration covering an area of 8,950-ha within the Idenburg Project's tenement.
- The 8,950-ha area that is the subject of the environmental approval **covers the Idenburg's Project's core development corridor**.
- Environmental approval for advanced exploration **unlocks the pathway to, operational licensing and future mine development**.
- Alongside the UKL-UPL, the Company is parallel-tracking its forestry permits, having lodged the **Governor Recommendation** application on 15 December 2025. This recommendation is a mandatory prerequisite to formally apply for the **Persetujuan Penggunaan Kawasan Hutan (PPKH)** (or "Borrow-Use") **for the approved area contained in the UKL UPL** with the Ministry of Environment and Forestry. Securing this regional endorsement is the final step required to lodge the PPKH and will allow the Company to **continue its pathway to development of the Idenburg project**.

Managing Director & CEO Shane Menere commented: *"Securing UKLUPL approval across more than 8,950 hectares at our flagship Idenburg Project marks a major inflection point for Far East Gold. With this key regulatory milestone now cleared, we can accelerate toward development with confidence. This approval strengthens our foothold in one of the world's most prospective gold provinces and is a crucial step to creating a successful pathway to development at Idenburg."*



CEO, **Shane Menere** has released a video discussing this announcement. Watch the video on our investor hub here: <https://fareast.gold/link/e9Qxoe>

About Idenburg Gold Project

The Idenburg Project covers 95,280 ha under a 6th Generation CoW (Contract of Work), strategically located in the same province as world-class gold and copper deposits such as Grasberg mine (+70 Moz Au), Porgera Gold Mine (+7 Moz Au), Frieda River (20 Moz Au) and Ok Tedi Mine (20 Moz Au).

The Idenburg Project has a 2012 JORC MRE Resource: **540,000 oz Au at 4.1 g/t** and 468,000 oz Ag at 3.6 g/t. This JORC resource is from **only 3 of the total 29 prospects identified**. The total includes 14 high priority structural targets defined by satellite imagery.

Drilling program is continuing into a **Resource Expansion program** at Sua and the Company has engaged SMG consulting to **update the 2012 JORC MRE** from recently completed holes KSD023 to KSD035 at the Sua Prospect.

The project has **direct access** to infrastructure via the **Trans-Papuan Highway**, enhancing logistical efficiency for development. The Idenburg Project is strategically positioned within one of the world's most prolific gold and copper belts. Its large, underexplored landholding combined with an existing high-grade JORC resource and improving regulatory environment provides FEG with a **clear pathway to value creation**.

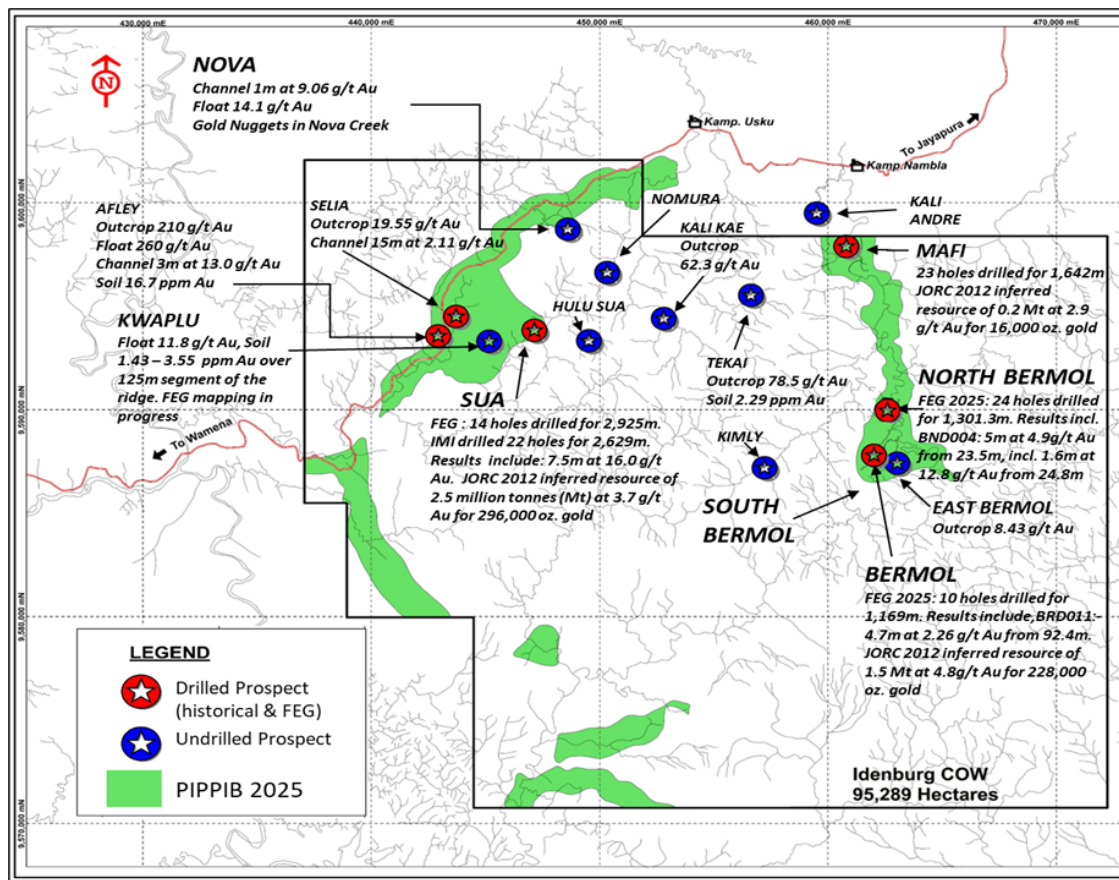


Figure 1: Map showing prospect and resource areas within the Idenburg COW tenement. Areas of PIPPIB reclassification are shown (green). Coordinates are referenced to datum WGS84, zone 54 south.



Idenburg Mineral Resource Estimate

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Idenburg Mineral Resource estimate and all material assumptions and technical parameters underpinning the inferred mineral resource estimate continue to apply and have not materially changed when referring to its resource announcement made on 16 December 2024 “Amended Idenburg Announcement and Independent JORC Resource Report”. The Company confirms that the Competent Persons’s findings are presented and have not been materially modified from the original market announcement.

Prospect	Resource Class	Tonnes (Mt)	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Au Koz	Ag Koz	Cu K lbs	Pb K lbs	Zn K lbs
Sua	Inferred	2.5	3.7	0.7	197	6.9	83	296	59	971	34	410
Bermol	Inferred	1.5	4.8	2.7	432	15.8	44	228	125	1274	47	130
Mafi	Inferred	0.2	2.9	51.7	595	14,868	6,135	16	284	204	5102	2105
Total	Inferred	4.1	4.1	3.6	298	630	321	540	468	2,449	5,182	2,645

Table 1 : Mineral Resource table as estimated by SMGC based on historical exploration data using a cut-off grade of 0.1 g/t Au with no grade capping applied to the IMI historical assays. The resource tonnage is estimated based on a specific gravity of 2.8 t/m³. Gold recovery of 90% was based on historical preliminary metallurgical testing completed on Sua drill core composites.

A ‘Mineral Resource’ is a concentration or occurrence of material of intrinsic economic interest in or on the Earth’s crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub- divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories (2012 JORC Code).

An ‘Inferred Mineral Resource’ is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.



Competent Person and Compliance Statement

The information in this announcement that relates to exploration results (Including JORC Tables) is based on and fairly represents information and supporting documentation prepared, reviewed and approved by Mr Michael C Corey, a competent person who is a member of the Association of Professional Geoscientists of Ontario (APGO), Canada. Mr Michael C Corey is employed on a consulting basis by Far East Gold Limited as the General Manager of Exploration. Mr Michael C Corey has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Michael C Corey has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

The information referenced in this announcement that is based on the results and interpretation of historical exploration within the Idenburg COW was compiled and reported by SMG Consultants in the reports entitled: PT Iriana Mutiara Idenburg Exploration Target Report June 2024' and 'JORC Resource Report, PT Iriana Mutiara Idenburg, November 2024'. The Company confirms that it is not aware of any information or data that materially affects the information included and previously released in the market announcements referenced, and that all material assumptions and technical parameters underpinning the announcements continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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. This Release has been approved by the FEG Board of Directors.

FURTHER INFORMATION:

Sign up to the Far East Gold investor hub to receive important news and updates directly to your inbox, and to engage directly with our leadership team:

<https://investorhub.fareast.gold/auth/signup>

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