THIRD SUPPLEMENTARY TARGET'S STATEMENT

ISSUED BY
FAR EAST GOLD LTD
ACN 639 887 219

This Third Supplementary Target's Statement supplements, and is to be read together with, the Target's Statement dated 25 June 2026, the First Supplementary Target's Statement dated 14 July 2026 and the Second Supplementary Target's Statement dated 21 July 2026 issued by Far East Gold Ltd in respect of the unsolicited conditional off-market takeover bid by Xingye Gold (Hong Kong) Mining Company Limited to purchase all of your ordinary fully paid shares in Far East Gold Ltd.

The Independent Board Committee unanimously recommends that you:

REJECT the Offer from Xingye

To **REJECT** the Offer, simply **DO NOTHING** and **TAKE NO ACTION**.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about how to deal with this document, you should contact your broker, financial adviser or legal adviser immediately.

Key Dates

Announcement of Offer	27 May 2026
Date of Bidder's Statement	27 May 2026
Date of the Target's Statement	25 June 2026
Offer opened	11 June 2026
Date of First Supplementary Bidder's Statement	30 June 2026
Date of Second Supplementary Bidder's Statement	9 July 2026
Date of First Supplementary Target's Statement	14 July 2026
Date of Third Supplementary Bidder's Statement	17 July 2026
Date of Fourth Supplementary Bidder's Statement	21 July 2026
Date of Second Supplementary Target's Statement	21 July 2026
Date of Fifth Supplementary Bidder's Statement	24 July 2026
Date of Third Supplementary Target's Statement	27 July 2026
Offer closes (unless extended or withdrawn)*	7.00pm on 29 July 2026

*This date is subject to change.

The Independent Board Committee recommends that you REJECT the Offer. To REJECT the Offer, DO NOTHING and TAKE NO ACTION.

Important notices

Nature of this document

This document is given by Far East Gold Ltd ACN 639 887 219 (**FEG**) under Part 6.5 Division 4 of the Corporations Act and is the third supplementary target's statement (**Third Supplementary Target's Statement**) to the Target's Statement dated 25 June 2026 (**Target's Statement**), the First Supplementary Target's Statement dated 14 July 2026 (**First Supplementary Target's Statement**) and the Second Supplementary Target's Statement dated 21 July 2026 (**Second Supplementary Target's Statement**) issued by FEG, in relation to the unsolicited off-market takeover bid by Xingye Gold (Hong Kong) Mining Company Limited (**Xingye**). This Third Supplementary Target's Statement supplements, and is to be read together with the Target's Statement, First Supplementary Target's Statement and the Second Supplementary Target Statement

You should read the Target's Statement, First Supplementary Target's Statement, Second Supplementary Target's Statement and this Third Supplementary Target's Statement in their entirety before making a decision as to whether or not to accept the Offer for your FEG Shares.

If you have recently sold all of your FEG Shares, please disregard this document.

Interpretation

Unless the context otherwise requires, capitalised terms and certain abbreviations used but not defined in this Third Supplementary Target's Statement have the meanings given to them in section 9.1 of the Target's Statement and section 3 of the First Supplementary Target's Statement. The interpretation rules set out in section 9.2 of the Target's Statement also apply to this Third Supplementary Target's Statement. This Third Supplementary Target's Statement prevails to the extent of any inconsistency with the Target's Statement, First Supplementary Target's Statement or Second Supplementary Target's Statement.

All references to times in this Third Supplementary Target's Statement are references to time in Sydney, unless otherwise stated.

ASIC and ASX disclaimer

A copy of this Third Supplementary Target's Statement was lodged with ASIC and given to ASX on 27 July 2026. None of ASIC, ASX or any of their respective officers takes any responsibility for the content of this Third Supplementary Target's Statement or content of the Target's Statement, First Supplementary Target's Statement and Second Supplementary Target’s Statement.

Enquiries

If you have any enquiries in relation to the Offer or this Third Supplementary Target’s Statement, please contact the Head of Investor Relations, Tim Young, from FEG on +61 7 3067 3368, between 9.00am and 5.00pm (Queensland time) Monday to Friday.

Further information relating to the Offer can be obtained from FEG's website at: https://fareast.gold/home

Reasons why you should REJECT the Offer

The Independent Board Committee has carefully considered the revised unconditional Offer and the Conditional Offer Price and recommends to Shareholders to **REJECT** the Offer for the following reasons:

1.	Xingye's statements regarding the non-binding Trenggalek proposal are self-serving, speculative and misleading. The proposal is objective evidence of third-party interest in FEG's assets and relates to only one of FEG's projects, yet is for an amount broadly comparable to what Xingye is offering to acquire all of the FEG Shares it does not already own.	Refer to **section 1.1(a)**
2.	Xingye's assertion that no alternative control proposal or strategic transaction will emerge is speculative and self-serving. FEG continues to engage with third parties under confidentiality agreements who are undertaking due diligence on FEG and its assets. Again, the non-binding Trenggalek proposal while indicative, demonstrates interest in FEG's assets.	Refer to **section 1.1(b)**
3.	Xingye's criticism of the Independent Expert relies on a misleading characterisation of the Wonogiri Copper Gold Project and the Woyla Copper Gold Project.	Refer to **section 1.1(c)**
4.	Xingye's assertion regarding FEG's solvency is false and misleading - FEG is solvent.	Refer to **section 1.1(d)**
5.	The Offer Price of A$0.13 and the Conditional Offer Price of A$0.15 remain materially below the Independent Expert's assessed value of **A$0.324 – A$0.444** per FEG Share.	Refer to **section 1.2**
6.	The Offer is unconditional, so Shareholders who accept **cannot withdraw**. If Xingye does not reach the Acceptance Threshold by 7.00pm on 29 July 2026, those Shareholders will have sold at A$0.13, not A$0.15 per FEG Share.	Refer to **section 1.2**

To **REJECT** the Offer, simply **DO NOTHING** and **TAKE NO ACTION** in relation to all documents sent to you by Xingye.

You should read both this Third Supplementary Target's Statement, the Second Supplementary Target’s Statement, First Supplementary Target’s Statement and the Target’s Statement in their entirety for further information on the reasons why the Independent Board Committee unanimously recommend that Shareholders should **REJECT** the Offer.

1 Response to Fifth Supplementary Bidder's Statement

On 24 July 2026, Xingye released its Fifth Supplementary Bidder's Statement (**Fifth Supplementary Bidder's Statement**). The Independent Board Committee has considered the matters raised in the Fifth Supplementary Bidder's Statement and unanimously maintains its recommendation that shareholders **REJECT** the Offer.

The Independent Directors intend to **REJECT** the Offer in relation to their FEG Shares.

1.1 The Independent Board Committees concerns with the Fifth Supplementary Bidder's Statement

The Independent Board Committee considers that a number of assertions in the Fifth Supplementary Bidder's Statement are materially inaccurate, incomplete, misleading or deceptive, or otherwise fail to fairly represent FEG's position. The Independent Board Committee's response to these assertions is as follows:

(a) **Item 3 of the Fifth Supplementary Bidder's Statement - Xingye's statements regarding the Trenggalek proposal are self-serving, speculative and misleading**

Xingye asserts that the US$40 million (A$57 million) proposal to acquire the Trenggalek Copper Gold Project is unlikely to proceed because it intends to vote against any transaction requiring shareholder approval.

That statement is speculative, self-serving and misleading. Xingye's statements fail to outline what shareholder approvals may be required, any relevant approval thresholds and at a more basic level, whether shareholder approvals are even required.

An assessment has not been made as to whether shareholder approvals will be required in connection with the potential sale of the Trenggalek Copper Gold Project. It is a possibility that ASX may not exercise its discretion to require shareholder approval be obtained for the purposes of ASX Listing Rule 11.1.2 and also a possibility that ASX will accept a submission from FEG that the Trenggalek proposal will not constitute a disposal of FEG's 'main undertaking' for the purposes of ASX Listing Rule 11.2.

The Independent Board Committee is not aware of any basis on which a potential disposal of the Trenggalek project would require shareholder approval by way of a special resolution (i.e., a resolution requiring at least 75% of votes cast in favour). Any shareholder approval that is required would instead be sought by way of an ordinary resolution (i.e., a resolution requiring at least 50% of votes cast in favour). Therefore, even if shareholder approval were required, Xingye's current voting power is not, of itself, sufficient to determine the outcome of a shareholder vote.

Xingye also fails to acknowledge the commercial significance of the proposal. The proposal itself is objective evidence of third-party interest in the value of FEG's assets. The proposal relates to only one of FEG's assets, yet is for an amount broadly comparable to the value Xingye is offering to acquire for 100% of the FEG Shares on issue that it does not own.

As far as FEG is aware, Xingye's current relevant interest comprises:

- 17.59% purchased by Xingye prior to the Offer at A$0.20 per share;
- 16.18% acquired from the vendor of the Woyla Copper Gold Project and Idenburg Gold Project, who retains a minority interest in those projects and therefore will be entitled to participate in any future project-level upside in proportion to their interest in the project; and

- 0.13% acquired from other shareholders under the Offer.

The Independent Board Committee notes that, notwithstanding Xingye's repeated requests to Shareholders to accept the Offer, shareholder acceptances have remained limited, which demonstrates in the Independent Board Committee's view that the Offer Price and Conditional Offer Price are not sufficiently attractive to the broader shareholder base to obtain their acceptances.

(b) **Item 4 of the of the Fifth Supplementary Bidder's Statement – Xingye's assertion is speculative and self-serving**

Shareholders should treat with caution Xingye’s assertion that the likelihood of a competing control proposal emerging is ‘virtually nil’. This is a matter of speculation on Xingye’s part, not fact. Xingye has no visibility into FEG’s engagement with third parties regarding its register, assets or strategic alternatives, and is not in a position to make reliable predictions about future market interest in FEG. As the Independent Board Committee has previously indicated, there are a number of parties who are conducting due diligence on FEG and its assets and from that process the Independent Board Committee has already received a non-binding, indicative offer for the Trenggalek Copper Gold Project.

(c) **Item 5 of the Fifth Supplementary Bidder's Statement - Xingye's criticism of the Independent Expert relies on a misleading characterisation of the Wonogiri Copper Gold Project and Woyla Copper Gold Project**

Xingye's assertion that the Wonogiri Mining Licence has been "lost" omits highly material facts. As has been mentioned in the First Supplementary Target's Statement, based on legal advice obtained from multiple law firms, a letter from Indonesia's Director General of Mineral and Coal, and further correspondence and engagement with the Indonesian Government, FEG's position is that the purported revocation of the Wonogiri Mining Licence is an administrative error and that FEG's underlying rights and interest in the Wonogiri Copper Gold Project have remained enforceable notwithstanding that administrative action.

Xingye's assertion that there is a "high risk that the Woyla Mining Contract has been lost" is also incomplete and misleading. They ignore the express legal rights conferred by the Woyla CoW which remains valid for the balance of its 30-year operation period.

(d) **Item 6 of the Fifth Supplementary Bidder's Statement - Xingye's assertion regarding FEG's solvency is false and misleading**

Xingye's assertion regarding FEG's "pending insolvency" is factually incorrect, misleading and deceptive. FEG is solvent and there is no "pending insolvency".

Accordingly, nothing contained in the Fifth Supplementary Bidder's Statement changes the Independent Board Committee's unanimous recommendation that shareholders **REJECT** the Offer and **DO NOTHING**.

1.2 REJECT the unconditional Offer and the Conditional Offer Price which remain too low

(a) **Shareholders who accept the Offer cannot withdraw their acceptance.** Because Xingye has declared the Offer unconditional, the acceptance withdrawal right described in section 10.9(d) of the Bidder's Statement is no longer available to FEG Shareholders. A Shareholder who accepts the Offer cannot withdraw their acceptance.

(b) **There is no guarantee that the Offer Price will increase.** Any increase to the Conditional Offer Price is entirely conditional on the Acceptance Threshold being achieved. Notwithstanding Xingye's repeated supplementary bidder's statements encouraging Shareholders to accept the Offer, acceptances have remained limited, and there is considerable **UNCERTAINTY** as to whether Xingye will obtain the acceptances required to achieve the Acceptance Threshold before the Offer closes.

(c) **If the Acceptance Threshold is not met, accepting Shareholders will have sold at A$0.13.** If Xingye's voting power in FEG does not exceed 50% by 7.00pm (Sydney time) on 29 July 2026, and Xingye does not otherwise increase the Offer Price, Shareholders who have accepted the Offer will have sold their FEG Shares for A$0.13 per FEG Share, with no ability to withdraw that acceptance and no ability to obtain the higher price that Xingye has itself indicated it is prepared to pay.

(d) **Accepting removes your alternatives.** A Shareholder who accepts the Offer will no longer be able to sell their FEG Shares on-market at any higher price at which FEG Shares may trade, and will not be able to participate in any competing or alternative proposal, including a project-level transaction of the kind referred to in **section 1.1(a)** of this Third Supplementary Target's Statement.

(e) **Xingye has shown it is prepared to pay more.** By its own terms, the Conditional Offer Price demonstrates that Xingye is willing to pay $0.15 per FEG Share on the basis that the Acceptance Threshold is met (moving from $0.13). Even that price is at a discount of 53.7% - 66.2% to the Independent Expert's assessed value of A$0.324 - A$0.444 per FEG Share.

2 Additional information

2.1 Date of the Third Supplementary Target's Statement

This Third Supplementary Target's Statement is dated 27 July 2026, which is the date on which it was lodged with ASIC and provided to ASX.

2.2 Consent to inclusion of a statement

Each member of the Independent Board Committee has given and has not, before the lodgement of this Third Supplementary Target's Statement with ASIC, withdrawn their written consent to the inclusion of the respective statements made by them in this Third Supplementary Target's Statement in the form and context in which the statements are included.

2.3 FEG Shareholders to seek independent advice

FEG encourages Shareholders to read the Target's Statement (including the Independent Expert's Report), the First Supplementary Target's Statement (including the Supplementary Independent Expert's Report), the Second Supplementary Target's Statement and this Third Supplementary Target's Statement in full and consider the Offer having regard to your personal circumstances. Shareholders should also seek any independent financial, legal, tax or other professional advice that you require before taking any action in respect of the Offer.

3 Authorisation

This Third Supplementary Target's Statement has been approved by a resolution passed by the Independent Board Committee. Each of your directors on the Independent Board Committee has voted in favour of that resolution.

27 July 2026

Signed for and on behalf of **Far East Gold Ltd**

Mr Justin Werner
Non-Executive Chairman