

Date: 23 March 2022

Statement of Confirmations

Far East Gold Limited (ACN 655 123 381) (the **Company**) provides the following confirmations to satisfy for quotation of the Company's securities on ASX.

Completion of Offer

The Company confirms that all conditions precedent to the offer under the replacement prospectus dated 1 December 2021, as varied by the first supplementary prospectus dated 22 December 2021, second supplementary prospectus dated 19 January 2022, third supplementary prospectus dated 28 January 2022 and refresh supplementary prospectus dated 16 February 2022 (the "**Prospectus**") have been satisfied. The Company has issued 58,672,500 fully paid ordinary shares (**Shares**) at an issue price of \$0.20 per share to raise \$11,734,500 (before offer costs).

The Company also confirms:

- (a) the offer under the Prospectus has closed and the issue of the Shares subscribed for under the Prospectus (as detailed above) has been completed;
- (b) the Minimum Subscription as set out in the Prospectus was reached; and
- (c) the Company has received cleared funds for the complete amount of the issue price of every fully paid security issued to every successful applicant for fully paid securities under the Prospectus.

Completion of Woyla Conditional Share Sale Agreement (1.9)

The Company confirms the completion of the Woyla Conditional Share Sale Agreement dated June 2020 between the Company and Wendy Yap and Lan Cheng Yap as disclosed in the Prospectus.

Completion of Wonogiri Copper Gold Project Conditional Share Purchase Agreement (1.10)

The Company confirms the completion of the Wonogiri Copper Gold Project Conditional Share Purchase Agreement dated October 2020 between the Company and Alpha HPA Limited and Rajawali Corporation as disclosed in the Prospectus.

Completion of Hill 212 Gold Project Earn-in Agreement (1.11)

The Company confirms the completion of the Hill 212 Gold Project Earn-in Agreement dated November 2021 between the Company and Ellenkay Gold Pty Ltd as disclosed in the Prospectus.

Completion of Blue Grass Creek Gold Project Earn-in Agreement (1.12)

The Company confirms the completion of the Blue Grass Creek Gold Project Earn-in Agreement dated November 2021 between the Company and Ellenkay Gold Pty Ltd as disclosed in the Prospectus.

Completion of Mount Clark West Copper Gold Project Earn-in Agreement (1.13)

The Company confirms the completion of the Mount Clark West Copper Gold Project Earn-in Agreement dated November 2021 between the Company and Ellenkay Gold Pty Ltd as disclosed in the Prospectus.

Issued Securities (1.15)

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The Company confirms the issue of the following securities:

- (a) 15,000,000 shares to Wendy Yap and Lan Cheng Yap as per the Woyla Project Conditional Share Purchase Agreement;
- (b) 17,125,000 shares to Alpha HPA Limited as per the Wonogiri Copper Gold Project Conditional Share Purchase Agreement;
- (c) 20,930,625 shares to PT Rajawali Corpora as per the Wonogiri Copper Gold Project Conditional Share Purchase Agreement;
- (d) \$400,000 worth of shares (being 2,000,000 shares) to Ellenkay Gold Pty Ltd as per the Hill 212 Gold Project earn-in agreement;
- (e) \$100,000 worth of shares (being 500,000 shares) to Ellenkay Gold Pty Ltd as per the Blue Grass Gold Project earn-in agreement; and
- (f) \$100,000 worth of shares (being 500,000 shares) to Ellenkay Gold Pty Ltd as per the Mount Clark West Copper Gold Project earn-in agreement.

Legal, Regulatory, Statutory and Contractual Impediments (1.16)

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to Far East Gold entering and carrying out exploration activities such that Far East Gold will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

Trenggalek Project Update (1.17)

On 9 December 2021 the Company and the vendors agreed to amend the Conditional Share Purchase Agreement to pay a further advance of \$50,000 to the vendors, which correspondingly reduced the balance payable upon completion and in response to new Indonesian mining regulations to adjust the timing of the share transfers to facilitate the dual share class structure and thereby enable the Company to acquire its 100% economic interest in the project.

Statement of Commitments (2.2.11)

The Company provides an updated statement of commitments at **Annexure A**, based upon the Company raising the amount of \$11,734,500, as set out in the Prospectus.

Pro-Forma Statement of Financial Position (2.2.5)

The Company provides an updated pro-forma statement of financial position at **Annexure B**, based upon the Company raising the amount of \$11,734,500, before costs.

Capital Structure (2.2.21)

Set out below is the Company's capital structure on listing:

Shares	
Shares on issue at date of Prospectus	98,084,710
Shares issued pursuant to the offer	117,733,125

Total Shares on issue	215,817,835
Total options*	12,000,000
Total performance rights	4,000,000
Total securities (on a fully diluted basis)	231,817,835

Restricted Securities and Restriction Period (2.2.12)

The Company confirms that following quotation of its securities on ASX, the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

Securities	Number	Restriction Period
Shares	18,000,000	12 months from date of issue, being the date of quotation
	75,780,625	24 months from date of issue, being the date of quotation
Options	12,000,000	24 months from date of issue, being 11 November 2021
Performance Rights	4,000,000	24 months from the date of issue, being 11 November 2021

Waiver granted by ASX

ASX granted the Company a waiver from ASX Listing Rule 1.1, Condition 12 to the extent necessary to permit the Company to have on issue 4,000,000 performance rights with an exercise price of less than \$0.20.

This announcement has been authorised for release by the Board.

For further information, please contact:

Paul Walker
Director / Chairman
Far East Gold Limited

ANNEXURE A

STATEMENT OF COMMITMENTS FOR \$11.7M RAISE

Funds available	\$A	
		11,735,000
Source of funds		
Existing cash reserves		286,136
Funds raised from the Offer		11,735,000
Refund of reclamation guarantee		633,000
Total		12,654,136
Funds allocation		
Cost of initial public offering		825,746
Trade and other payables		297,130
General administration expenses		1,305,000
Sub-Total		2,427,876
Indonesian Exploration		% of funds Raised
Trenggalek - Sentul and Buluroto		
Field Work, Drilling and other exploration activities	798,260	28%
Acquisition	1,622,000	
Ongoing Costs	148,000	
Permitting	165,000	
Exploration allocation	580,000	
Sub-Total	3,313,260	
Wonogiri - Randu Kuning		
Acquisition	111,000	4%
Ongoing Costs	129,000	
AMDAL	151,000	
IUP Operation Permit	42,000	
CSR for AMDAL	10,000	
Sub-Total	443,000	
Woyla - Anak Perak		
Dead Rent	146,000	42%
Legal	20,000	
Administrative	769,000	
Ongoing Costs	149,000	
Permitting	72,000	
Access	50,000	
Exploration (Drilling, Mapping and Sampling)	2,035,000	

Resource update	60,000	
Feasibility Studies	300,000	
Exploration allocation	1,311,000	
Sub-Total	4,912,000	
Total Indonesian	8,668,260	
Australian Exploration		
Mount Clark West Exploration		
Tenement Management	20,000	5%
Exploration (Geophysics and RC/Diamond Drilling)	610,000	
Sub-Total	630,000	
Hill 212 Exploration		
Tenement Management	20,000	7%
Exploration (Geophysics and RC Drilling)	820,000	
Sub-Total	840,000	
Blue Grass Creek Exploration		
Tenement Management	20,000	1%
Preliminary Exploration Activities	68,000	
Sub-Total	88,000	
Total Australian	1,558,000	
Total Costs	12,654,136	87.1%

ANNEXURE B

UPDATED PRO-FORMA STATEMENT OF FINANCIAL POSITION

Pro Forma Statements of Financial Position

AUD \$	31 December 2021*	Pre-Offer expenditure	Impact of offer and Asset Acquisitions \$11.73 million	Pro Forma \$11.73 million	Notes
Notes		5	6		
Current assets					
Cash and cash equivalents	662,620	(376,484)	10,797,629	11,083,765	1
Receivables	36,585			36,585	
Other Assets	310,826		(278,935)	31,891	
Total current assets	1,010,031	(376,484)	10,518,694	11,152,241	
Non-current assets					
Property, plant and equipment	10,991			10,991	
Exploration and evaluation					
Wonogiri Copper Gold Project			7,722,250	7,722,250	
Woyla Copper Gold Project			3,000,000	3,000,000	
Hill 212 Gold Project			400,000	400,000	
Mount Clark West Copper Gold Project			100,000	100,000	
Blue Grass Creek Copper Gold Project			100,000	100,000	
Right of use asset	83,203			83,203	
Other assets	2,126			2,126	
Total non-current assets	96,320		11,322,250	11,418,570	
Total assets	1,106,351	(376,484)	21,840,944	22,570,811	
Current liabilities					
Trade and other payables	297,130			297,130	
Lease Liabilities	41,683			41,683	
Total current liabilities	338,813			338,813	
Non-current Liabilities					
Lease Liabilities	51,348			51,348	
Total non-current liabilities	51,348			51,348	
Total liabilities	390,161			390,161	
Net assets	716,190	(376,484)	21,840,944	22,180,650	
Equity					
Issued Capital	6,880,318		22,205,498	29,085,816	2
Reserves	850,454			850,454	3
Accumulated losses	(7,014,582)	(376,484)	(364,554)	(7,755,620)	4
Total equity	716,190	(376,484)	21,840,944	22,180,650	

* Based on the Interim Financial Report for the reporting period ended 31 December 2021 as lodged with ASX.