ASX Announcement
12 April 2022

WOYLA PROJECT UPDATE
Significant Extension of the Anak Perak Vein System and Continued Bonanza Grade Gold Assay Results in Rock Samples

Announcement highlights:

- **Significant extension** of the Anak Perak vein system by an additional **2,600m** to the North **which remains open.**
- Anak Perak vein system is now **4,700m** in strike length with total cumulative known mapped and sampled project vein length across all four epithermal prospects at the Woyla project of **13,000m.**
- Sample of vein material collected from artisanal mining pit at Anak Perak has returned a bonanza grade assay result of **68 g/t gold, 533 g/t silver, 4.84% zinc, 3.64% lead and 0.8% copper**.
- A sulphide-rich zone within Anak Perak vein system has returned an assay of **38% lead, 1.8% copper, 1.7% zinc, 96 g/t silver** and **0.86 g/t gold from a 1m chip sample**.
- Chairman Paul Walker will be holding an investor briefing this **Thursday 14 April at 1pm (AEST)**. Click here to register: https://fareastgold.investorportal.com.au/investor-briefing/

The Directors of Far East Gold Limited ('FEG' or 'the Company') are pleased to announce further results from mapping and rock sampling along trend of the Anak Perak vein system at the company's flagship Woyla project in Indonesia. Previous exploration at Woyla by Barrick (1996-1998) and Newcrest (1999-2002) identified 4 main epithermal quartz vein systems of which the Anak Perak system was the most extensive (Figure 1). Recent sampling by FEG (Dec 2021-Mar 2022) has identified zones of bonanza grade gold within the Anak Perak veins and also significantly extended the length of the vein system.

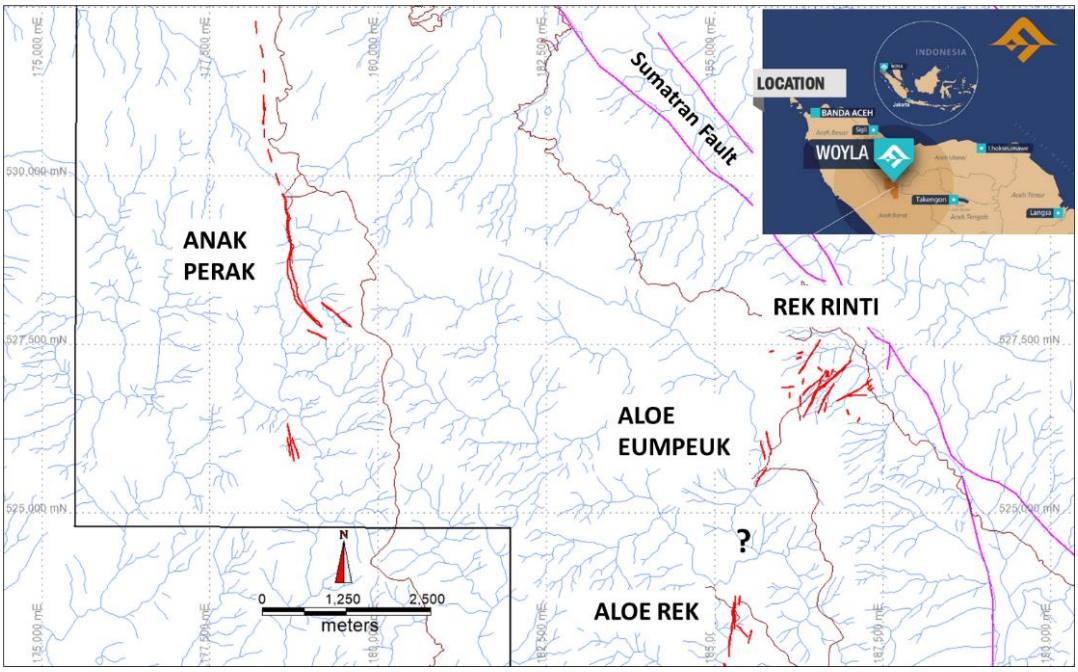

Figure 1: Map shows location of Woyla project in Aceh Province, North Sumatra and the locations of epithermal quartz vein systems as defined by historical exploration. The Anak Perak vein system is situated in the western part of the property.

In a new vein discovery (Anak Perak North) which is approximately 1.1 km north of the Anak Perak main vein zone, Company geologists discovered exposed quartz vein and breccia (Figure 2). The new vein can be traced over 400m of strike length and has an indicated vein width of 8m. Assay results of a rock sample (# 401) of chalcedonic breccia from the vein returned assay grades of up to 7 g/t gold and 18 g/t silver (Table 1).

Further mapping and sampling along trend of the vein system 1.5 km further north from the Anak Perak North vein discovery has found narrow (1cm wide) quartz veins within a zone of argillic-altered breccia. Although the sample assays are low-grade the results indicate the system to still be mineralized. The area between these two new discoveries is covered by unconsolidated sediment cover and the Company is planning future ground geophysics to confirm vein continuity and define drill targets.

These new discoveries extend the Anak Perak prospect's vein system to 4,700m in length which would effectively double the potential resource area. Importantly, the Anak Perak vein system remains open to the north, and the Company believes that confirmation of the vein extension at Anak Perak provides confidence that detailed exploration could also extend and potentially connect the other vein systems at Woyla. The additional vein extension at Anak Perak North increases the total combined length of the defined epithermal veins systems at the Woyla project to 13,000 meters.

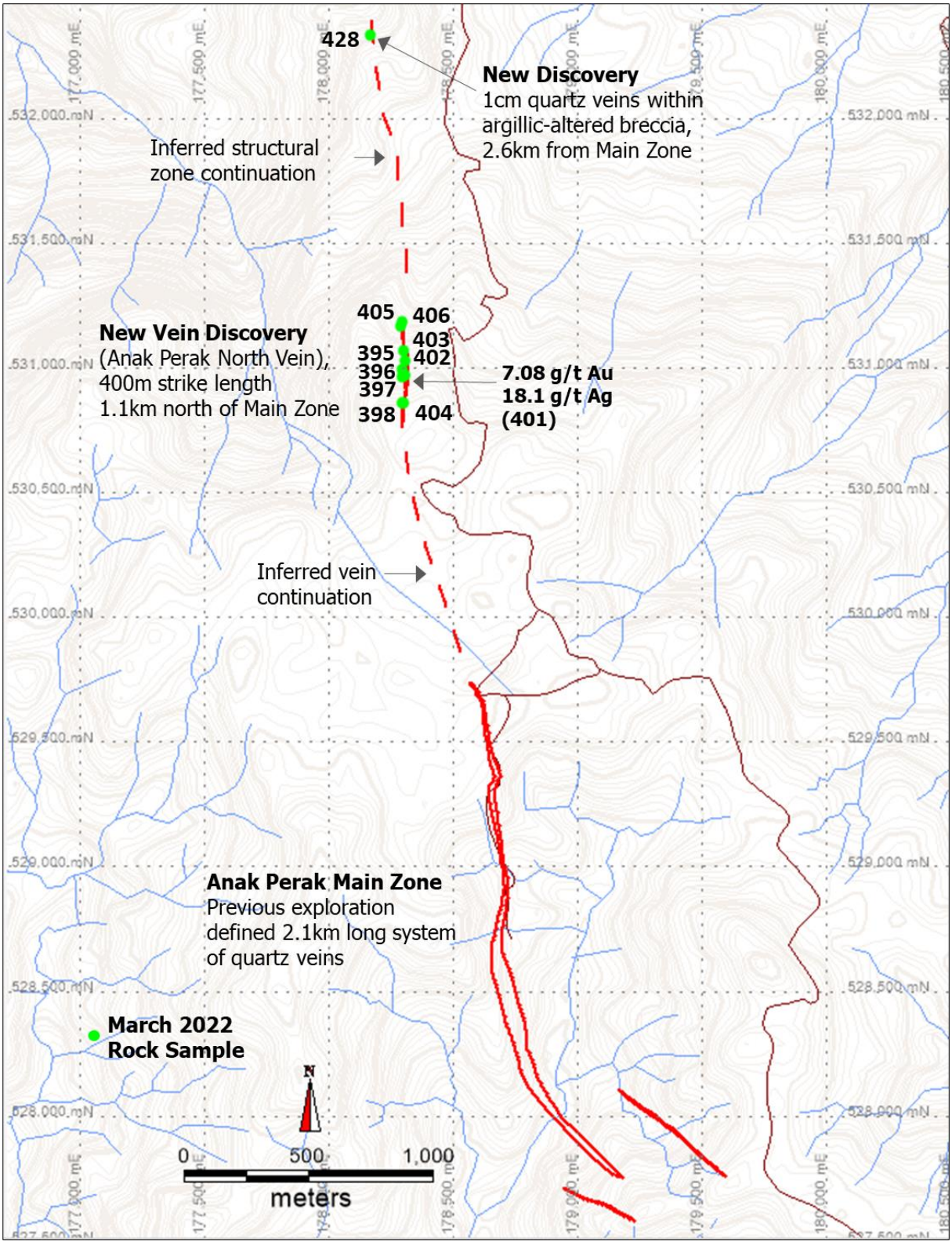

Figure 2: Map showing location of new vein discoveries and sample locations to the north of Anak Perak Main Zone. Refer to Table 1 for assay results.

Anak Perak	ID	Au g/t	Ag g/t	As ppm	Ba ppm	Cu ppm	Pb ppm	Zn ppm	Easting	Northing	RL
North Extension	395	2.13	9.2	4	582	27	14	50	178311	531067	1019
North Extension	396	0.06	1.7	12	69	39	36	37	178303	530997	1053
North Extension	397	0.09	14.9	10	504	87	7	6	178309	530975	1070
North Extension	398	0.11	10.2	7	243	116	32	48	178308	530860	1110
North Extension	401	7.08	18.1	6	251	40	6	9	178304	530968	1051
North Extension	402	0.17	0.6	8	27	22	94	12	178315	531032	1003
North Extension	403	0.61	15.9	15	144	84	24	9	178315	530970	1067
North Extension	404	0.09	7.1	6	195	175	45	44	178302	530861	1099
North Extension	405	0.01	0.5	5	55	47	23	31	178300	531169	1010
North Extension	406	0.01	0.9	17	217	20	24	28	178302	531188	1006
North Extension	428	0.08	1.1	146	94	52	12	173	178177	532337	783

Table 1: List of assay results of samples collected by FEG from the northern extension of the Anak Perak vein system. Refer to Figure 2 for sample locations.

Company geologists also completed additional mapping and sampling of quartz veins within the Anak Perak Main Zone. As shown on Figure 3, the Company has identified several sites of bonanza grade gold-silver mineralization within the vein system as shown by sample #463 which assayed 119 g/t gold (Au) and 361 g/t silver (Ag) with significant concentrations of copper (Cu) 3.39%, lead (Pb) 3.9% and zinc (Zn) 5.16% (Table 2).

Mapping in the southern part of the Main Zone also discovered a zone of sulphide-rich mineralization. A grab sample from a 1-meter-wide zone of near massive sulphide within the Main Zone assayed 38% Pb, 1.8% Cu, 1.7% Zn, with 96 g/t Ag and 0.86 g/t Au (Table 2). A grab sample of sulphide rich quartz taken from loose rock in an artisanal mining pit east of the Main Zone returned bonanza grades with an assay of 68 g/t Au, 533 g/t Ag and 4.84% Zn, 3.64% Pb and 0.8% Cu (Figure 3). Additional samples also show increased sulphide content and Cu,Pb,Zn concentrations.(Table 3).

These results indicate that high concentrations of copper, lead and zinc can be associated with high grade gold and silver. The extent and potential resource significance of the sulphide-rich mineralization will be further investigated.

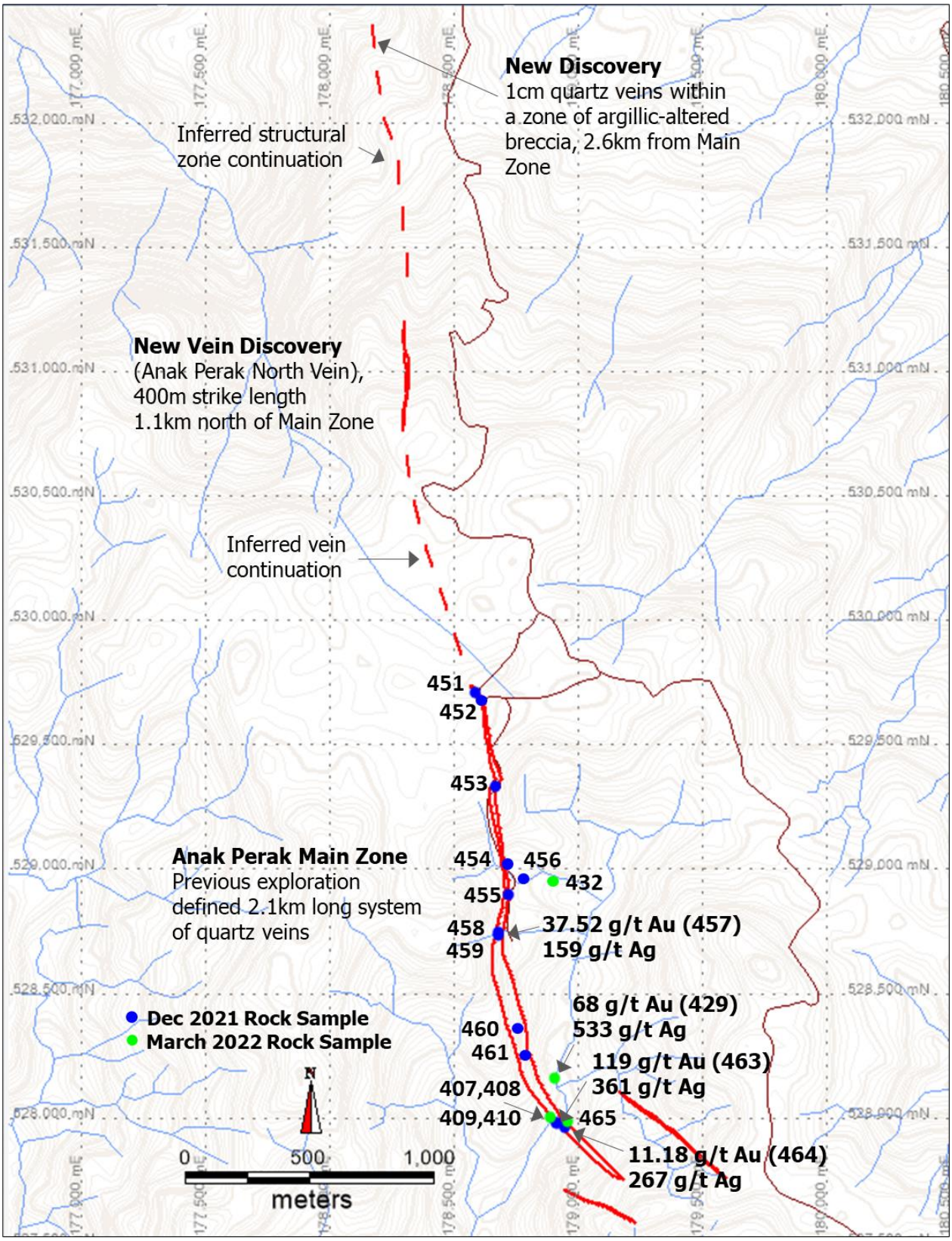

Figure 3: map shows location of samples collected within the Anak Perak Main Zone defined by historical exploration. Assay results indicate the presence of bonanza grade gold and silver grades.

Anak Perak	ID	Au g/t	Ag g/t	As ppm	Ba ppm	Cu ppm	Pb ppm	Zn ppm	Easting	Northing	RL
Main Zone	407	5.64	118.0	8	11	7029	2142	4257	178966	527988	1002
Main Zone	408	3.09	55.0	8	12	76	1228	28	178965	527989	1002
Main Zone	409	0.86	96.0	4	5	18900	379900	17000	178897	528003	973
Main Zone	410	1.14	85.0	10	8	7929	12600	27600	178897	528006	973
Main Zone	429	68	533	12	15	8069	36400	48400	178910	528163	981
Main Zone	432	0.62	4.7	4	13	91	325	251	178933	528910	1010
Main Zone	451	5.05	0.9	5	18	31	43	9	178592	529709	1127
Main Zone	452	0.09	8.1	5	20	28	8	284	178612	529654	1128
Main Zone	453	7.92	25.4	14	9	27	103	28	178672	529332	1113
Main Zone	454	0.14	3.3	7	83	52	46	44	178710	529017	1051
Main Zone	455	7.29	564.0	6	37	31	44	112	178724	528896	1042
Main Zone	456	1.83	6.2	9	24	8	21	9	178724	528891	1041
Main Zone	457	37.52	159.0	29	43	61	75	29	178686	528738	1022
Main Zone	458	1.56	51.0	14	15	42	23	20	178686	528742	1022
Main Zone	459	11.19	130.0	20	10	59	33	20	178686	528747	1025
Main Zone	460	0.56	1.3	7	24	18	1650	12	178785	528192	980
Main Zone	461	2.14	8.1	8	28	1108	2161	233	178822	528254	989
Main Zone	463	119.00	361.0	26	32	33900	39000	51600	178921	527979	975
Main Zone	464	11.18	267.0	33	49	1178	9046	2782	178922	527981	974
Main Zone	465	10.30	74.0	9	35	136	1782	98	178955	527964	993

Table 2: Assay results of vein samples collected by FEG from the Anak Perak Main Zone. Refer to Figure 3 for sample locations..

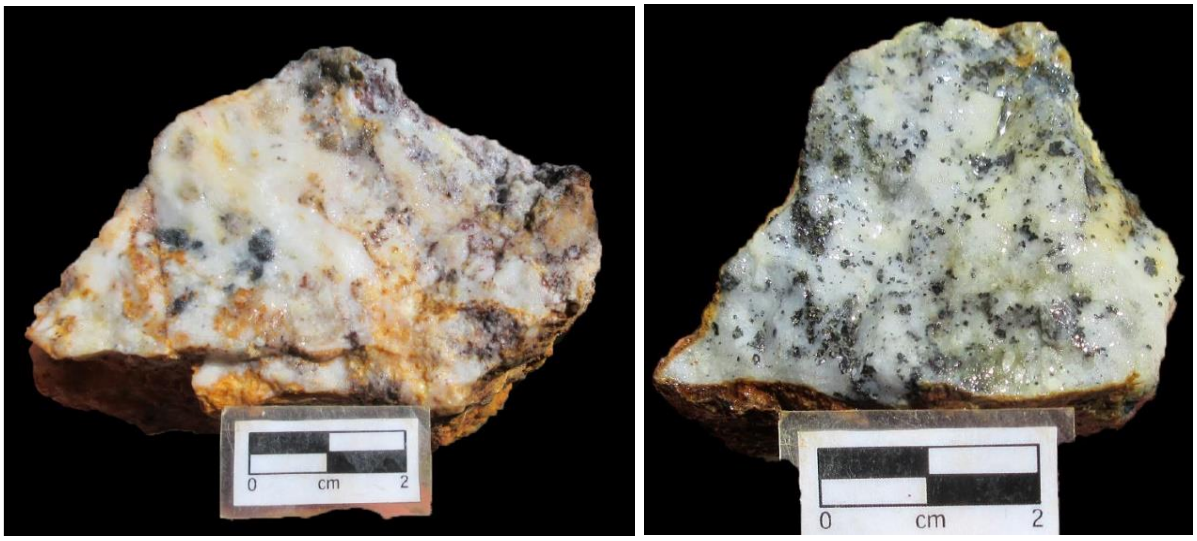

*Figure 4: Photos of vein samples from the Anak Perak Main Zone.: **Left**: Sample (#457) of massive chalcedonic quartz with disseminated sulphides. Assayed 37.5 g/t Au, 159 g/t Ag. **Right:** Sample (#463) of white crystalline quartz with abundant disseminated sulphides, assay of 119 g/t Au, 361 g/t Ag, 3.39 % Cu, 3.9 % Pb, 5.16 % Zn.*

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.

Attachment A contains the JORC Code, 2012 Edition – Table 1 Report SPL1454 Section 1 Sampling Techniques and Data for the samples referred to in this announcement.

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 Woyla Copper Gold Project is a 24,260 ha 6th generation Contract of Work located in the Aceh region of North Sumatra, Indonesia. In the Company's opinion this project is one of the most highly prospective undrilled copper gold projects in South-East Asia with the potential to host high grade epithermal and porphyry deposits. FEG hold a 51% interest in the project that will increase to 80% upon the Company's completion of a feasibility study and definition of a maiden JORC resource estimate for the project.

Join a briefing:

Chairman Paul Walker will be holding an investor briefing this Thursday 14 April at 1pm (AEST) to provide a company update and discuss these results in more detail.

To register for the briefing, visit this page:
https://fareastgold.investorportal.com.au/investor-briefing/

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/

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ATTACHMENT A

JORC Code, 2012 Edition – Table 1 report SPL1454

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock samples were collected from quartz veins exposed on surface and within hand dug artisanal miner pits. Individual samples were comprised as pieces of the vein(s) material chipped the exposure. Effort was made to chip across the vein perpendicular to vein trend. Samples were collected from zones of visible sulphide mineralization and or alteration such as clay-pyrite or manganese. • Samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105ºC, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to >85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing >50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102-ICP, which used an aqua regia digest with ICP-OES finish. Samples containing >100ppm Ag were further assayed using GOA-02 method which was an aqua regia ore grade digest with an AA finish. • A single certified reference material and a blank sample were inserted into the submitted sample batch for QAQC purpose.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	•

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	•
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	•
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The analytical methods selected are deemed appropriate for the level of analytical accuracy required at this early stage of exploration. The objective of the sampling was to determine where significant Au-Ag mineralization resides within the various textural types of quartz veins and alteration types that occur. • The sample preparation completed at Pt.Geoservices prior to analysis are deemed appropriate for surface rock samples. Select high grade Au samples will also be analysed using a screen fire assay technique to determine if any coarse Au (+200 mesh) occurs.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assaying was completed by Pt. Geoservices Geoassay Mineral Laboratory in Cikarang, West Java, Indonesia. Pt. Geoservices is accredited for chemical testing under The laboratory maintains certification to ISO17025, ISO9001 and ISO 45001 standards. • Pt. Geoservices conducts routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy. • FEG maintains a QAQC protocol for field samples whereby a single certified reference material (CRM) and a sample blank with unique assay number tags are included in each batch of 50 samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Collected sample locations, descriptions and photographs, assay and QAQC data and protocols were reviewed by the company Qualified Person, Michael Corey P.Geo. • All field and laboratory data is entered into an Excel database with QA/QC templates included. • No adjustments to the assay data has occurred.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Samples site locations were determined with hand held GPS devices giving less than 5m accuracy. The mapping grid is WGS 84, UTM Zone 47 North. Topographic reference is provided by permanent monuments established by previous exploration in 1996.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Sample locations were selected based on vein exposures. No attention was given to collecting samples at a predetermined spacing. • No JORC compliant mineral resources has been estimated for the Woyla project area. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Samples were collected to obtain some information of Au-Ag grade distribution within the textural types of quartz veins and alteration that occur within the Woyla project area. Samples comprise material chipped using rock hammer from across the exposed quartz vein. Effort was made to ensure samples were collected perpendicular to the vein and controlling structural trends.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Sample batches were packed into sealed and annotated rice sacks and transported by the company via commercial transport to the Pt Geoservices laboratory in Cikarang. Pt. Geoservices sample submission forms were cross-checked with Sample Receipt Confirmation notes issued by the Laboratory. Laboratory results were emailed to the Exploration Manager and Qualified Person .
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling and assay database has been reviewed by the company Qualified Person.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The The Woyla project tenement is held in the name of PT Woyla Aceh Minerals (PT WAM), which consists in 80% Woyla Aceh Ltd, 15% Quralon Pte Ltd, 2.5% PT Mutiara Mitramin, 2.5% PT Indo Noble Abadi. PT WAM holds a 6th Generation Contract of Work dated 17 March 1997. • The Woyla Contract of Work was under a Mines Department approved state of suspension from exploration activities from 1999-2006 during the prolonged civil conflict in Aceh. An extended moratorium on exploration activities within Aceh has recently been lifted. • The Contract of Work (177.K/30/DJB/2018) for the tenement was in voluntary suspension until FEG secured the necessary environmental and land use permits. FEG has recently been granted the environmental permit (PIPPIB) for 7688 ha of the protected forest area. This allows FEG to conduct exploration activities within the permit area under certain conditions.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reconnaissance and detailed geological mapping were completed during 1996 – 1997 by Newcrest Mining and Barrick Gold. A helicopter-borne magnetic and radiometric survey was flown by World Geoscience in 1996. The companies collected stream, soil and rock samples of exposed veins and also completed petrology studies on selected samples.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area sits within the Neogene Gold Belt of Sumatra, characterised by Miocene-Neogene gold intrusion centred mineralisation. Along strike in a NW direction from the project area are the Miwah high-sulphidation gold deposit and Beutong- porphyry and skarn system and along strike to the SE lies the Abong (sediment hosted) and Meluak (high-sulphidation) gold deposits. • Previous exploration has identified several low sulphidation, epithermal type Au-Ag bearing quartz/breccia systems hosted within and likely controlled by a series of fault structures related to the Sumatra Fault and emplacement of intrusions. As such, Au-Cu porphyry style, associated skarn and high- sulphidation Au may also be found within the Woyla project area. Downstream from the known veins systems are several alluvial-Au workings (Anu Renguet).

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• No previous drilling has been completed

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All values are reported as assayed and no equivalent grades (eg. Au Eq) have been included.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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 (eg 'down hole length, true width not known').*	• The rock samples collected are considered a reflection of the nature of mineralization at the point of sampling. Aside from a visual estimation at the time of sampling no accurate determination of vein widths was made.
Diagrams	• *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.*	• Pertinent maps and sections are included in the corporate release of sample results
Balanced reporting	• *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.*	• Reporting is fully representative of the data.
Other substantive exploration data	• *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.*	• All data is fully reported.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The company will incorporate the sample assay results into an 2022 exploration program to include detailed surface mapping, geophysics and initial drilling of priority vein targets to assess their resource potential.