

WOYLA PROJECT UPDATE IP Resistivity Survey Commenced Anak Perak Prospect

Announcement

The Directors of Far East Gold Limited ('FEG' or 'the Company') are pleased to announce that in collaboration with the Geological Agency of the Indonesian Government's Ministry of Energy and Mineral Resources (ESDM) an Induced Polarization (IP) Survey works program within the Anak Perak prospect of the Woyla Project has commenced. This further reiterates Far East Gold's productive relationship with the Indonesian government.

The high-level timeline for the IP Survey works program is as follows:

- IP Survey crews were mobilised to the Woyla site on 15 April 2022.
- IP Survey works commenced at the Anak Perk North section of the Anak Perak prospect on 20 April 2022.
- IP Survey field works completed at the Anak Perk North section of the Anak Perak prospect on 28 April 2022 with the crews now taking a break for the Lebaran holidays.
- IP Survey field works planned to recommence at the southern Anak Perak Main Zone section of the Anak Perak prospect around 15 May 2022.
- Detailed results from the IP Survey works are planned to be available in early June 2022.

The results of the surveys will be of great benefit to FEG in furthering the Company's understanding of Anak Perak's **4,700m strike length epithermal vein system** that has returned assay grades of up to **119g/t gold and 361 g/t silver** from rock samples. Results from the IP Survey along with historical, mapping, sampling and trenching will be used to further refine and interpret results from FEG's planned maiden drill program at Woyla.

ESDM remains interested in the progress of the Woyla project because of its world class deposit potential and the current stage of exploration activities. All of the IP Survey data will be shared between FEG and ESDM. The results of this research will give ESDM a better understanding of this type of low sulphidation, epithermal mineralization, and how to more effectively assist the mineral industry to explore and develop such deposits.

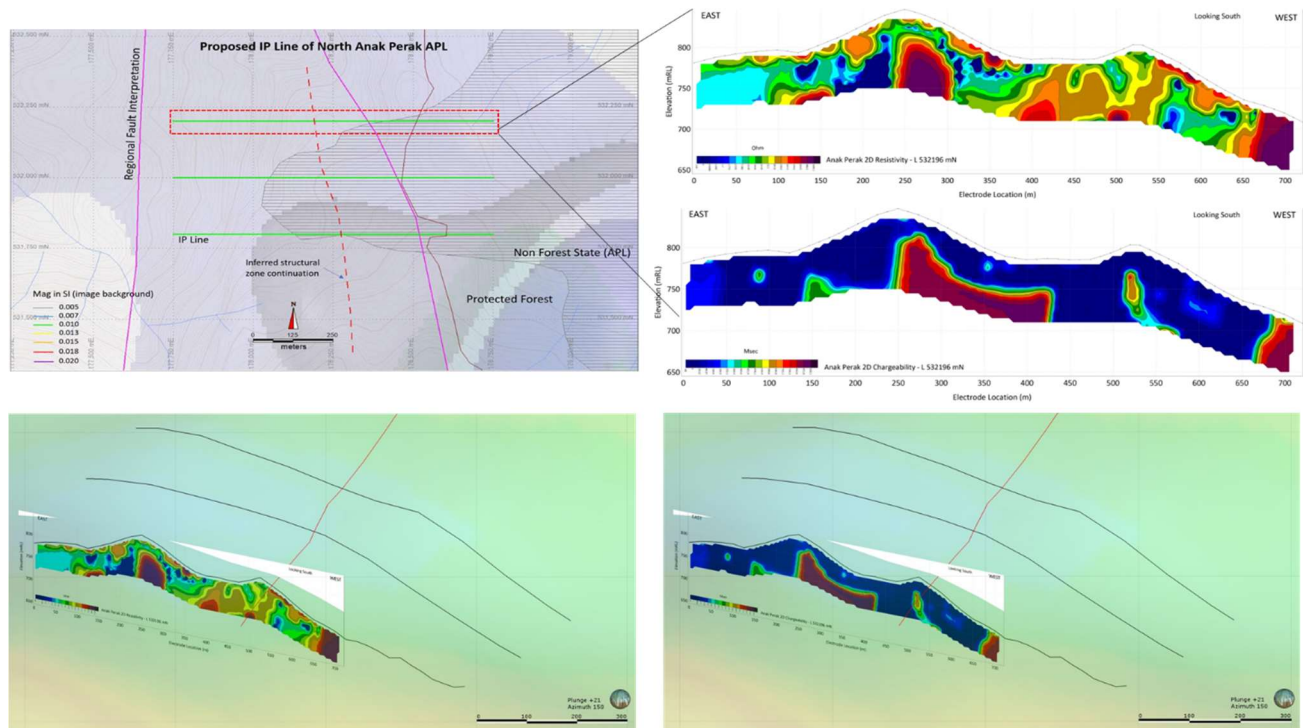


Figure 1: Images showing Woyla Project – Anak Perak North prospect area – Line 532196 mN IP Resistivity Survey field progress to 22 April 2022

Two Stage IP Resistivity Survey Program at Anak Perak:

The IP Survey program has been planned in two stages and has the following parameters:

- The dipole-dipole IP survey will comprise an estimated total of 37 line km. Survey lines will be 1km long for Anak Perak North and 2km in length over the Anak Perak Main Zone (Figure 2) at 200m line spacing.
- Stage 1 will comprise an initial 3km survey in the North Anak Perak prospect will be completed using a Syscal system. Stage 2 will comprise a 34 line km survey that will be completed over the Anak Perak Main Zone area using a Zonge system.
- Survey data will be collected at 50 m (Anak Perak Main Zone) and 25 m (Anak Perak North) dipole spacing. This will produce chargeability and resistivity section interpretations with depth penetrations of approximately 150– 200m (50 m dipole) and 60 – 80 m (25 m dipole).

The collaboration with ESDM includes the option to expand the survey into a third stage and cover the ground between the two current survey areas if results warrant. This potential additional survey area covers the inferred extension of the structural corridor that hosts the currently defined epithermal quartz veins at Anak Perak.

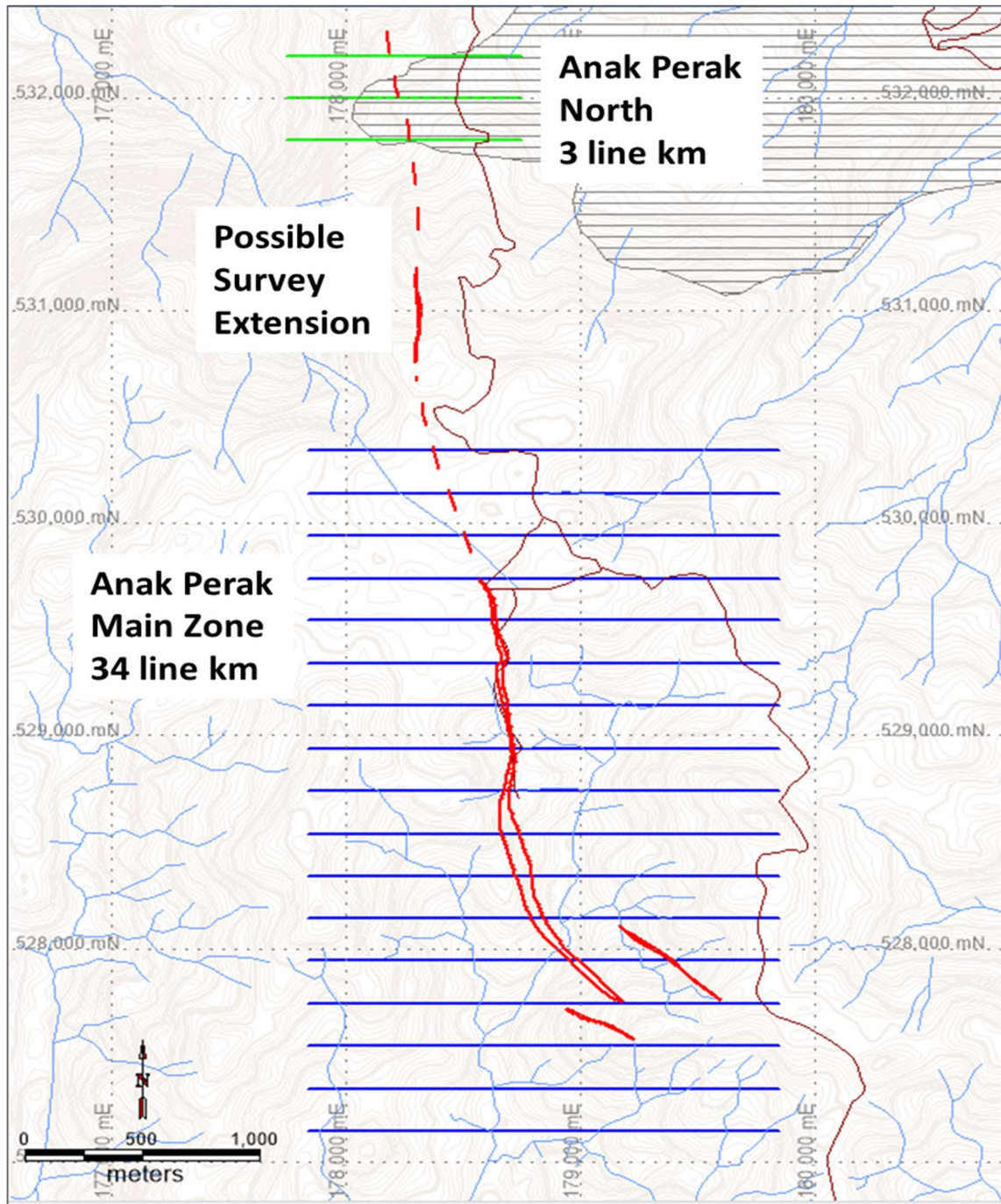


Figure 2: Map showing planned IP Resistivity Survey lines to be completed in the Anak Perak prospect area.

Competent Person 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 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.

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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