

## **WOYLA PROJECT UPDATE: Confirmation of Potential High Grade - Bonanza Mineralisation Camp and Access Roads Upgraded Drilling Contract Signed**

Far East Gold Limited (**FEG** or the **Company**) is pleased to announce that petrographic studies have confirmed the presence of **free gold associated with sulphides** in samples of vein material collected from the Woyla Copper Gold Project's Anak Perak, Rek Rinti, Aloe Eumpeuk and Aloe Rek low sulphidation epithermal vein systems.

Additionally, the Company has recently completed upgrades to critical site infrastructure including an upgrade and expansion of the site camp and upgrading access roads to enable mobilization of drill rigs. On 20 June 2022 a contract was signed with Omega Drilling for the first phase of the drill program at the Anak Perak prospect that is intended to be carried out in collaboration with the Geological Agency of the Indonesian Government's Ministry of Energy and Mineral Resources (**ESDM**) who are currently completing the Induced Polarisation (IP) Survey works at Anak Perak.

### **HIGHLIGHTS:**

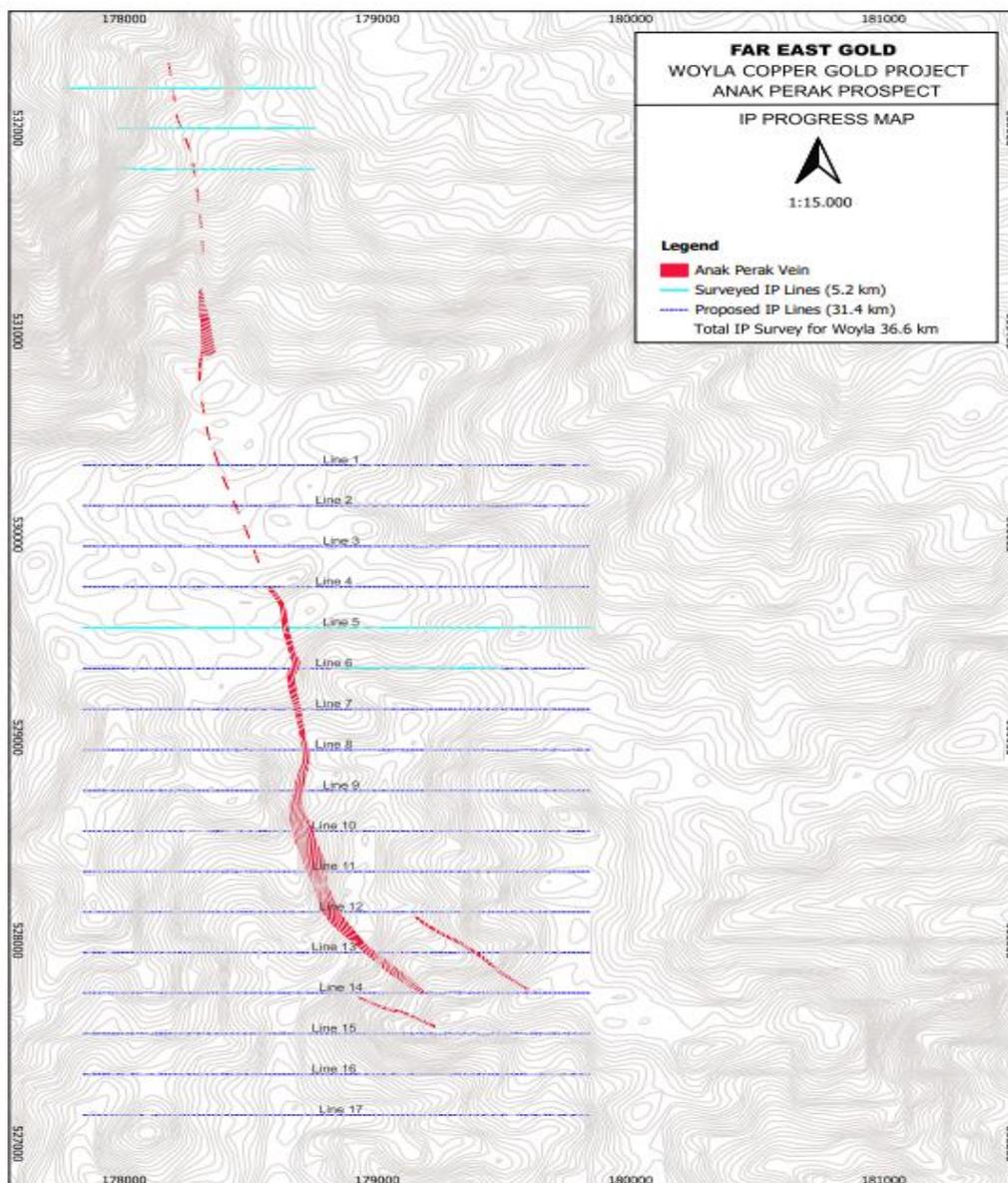
- FEG previously announced an increase in the defined epithermal **strike length** across the four priority prospect areas from 5,000m to **13,000m which remain open in all directions**. The Company has recently undertaken petrographic studies to better understand the mode of gold occurrence within samples which assayed bonanza grade gold and silver.
- The results of the Company's studies corroborate a previous petrographic study by Newcrest on the Aloe Rek vein system that also identified gold (electrum) associated with sulphides in ginguro-type bands. **The results confirm the presence of high-grade gold and silver mineralization associated with ginguro banded quartz within all of the defined Woyla vein systems.**
- The unique quartz texture characteristics associated with zones of high-grade gold and silver have now been confirmed within all four vein prospects. This indicates the potential for discovery and delineation of multiple zones of high-grade mineralization.
- The Company has recently completed necessary upgrades to site infrastructure in preparation for drilling, including expansion and upgrade of the site camp, crew accommodation and amenities and an upgrade of existing access tracks to enable mobilization of drill rigs to the base camp and identified drill sites.
- On 20 June 2022 a contract was signed with Omega Drilling for the first phase of the drilling program at the Anak Perak prospect which includes a target of **10 holes totaling approximately 1,400m of diamond core drilling.**
- On 20 May 2022 FEG received for the first time in the project's history the UKL-UPL environmental authority needed for carrying out advanced exploration, including drilling. The IPPKH (borrow-use licence) application is on track with the Indonesian Forestry Department's technical review scheduled to occur by 30 June 2022.
- The IP Survey of the Anak Perak prospect that is being carried out in collaboration with the Geological Agency of ESDM is planned for completion on site by mid-August with progressive results expected to be available from early July 2022.



**IP SURVEY DETAILS:**

The 37 line km IP Survey program is currently being carried out at the Anak Perak prospect area in two stages. Stage 1 comprised an initial 3 km survey in the North Anak Perak prospect using a Syscal system and was completed in the field on 28 April 2022. Preliminary results were received in late May and the Company intends to reconfirm these results using a Zonge system as part of the Stage 2 works. Stage 2 comprises a 34 line km survey over the Anak Perak Main Zone area using a Zonge system which commenced on 13 June 2022 and is planned to be completed in the field by 20 August 2022.

As at 22 June 2022 a total of 5.2 line km had been completed (See Figure 1 below)



**Figure 1.** Map showing IP survey lines completed as at 22 June 2022



## PETROGRAPHIC STUDY DETAILS:

The Company has recently undertaken petrographic studies of five distinct vein samples across these four prospect areas to better understand the mode of gold occurrence within samples which assayed high grade gold and silver. The samples were prepared and studied at the Institute of Technology in Bandung, Indonesia.

The Company collected five samples of quartz vein material from surface exposures (Figure 2). The corresponding assay result for each sample is shown in Table 1. Polish slabs, polish section and thin sections were prepared from each of vein samples. The polish slab and polish section preparation technique involved saw cutting continued by polishing of the cut face. For polish section, the samples were cut to a small chip with a diameter of approximately 3 cm, followed by mounting in epoxy resin and then polished.

All samples were composed of chalcedonic quartz with massive to crustiform banded texture. The banding is millimeter-thickness often containing fine-grained sulphides giving the bands a dark colouration. Adularia was noted associated with the bands in two of the samples. The observations for each sample are summarized below.

Prospect	Assay ID	Petrographic ID	Au g/t	Ag g/t	As ppm	Ba ppm	Bi ppm	Cu ppm	Mo ppm	Pb ppm	Sb ppm	Zn ppm
Rek Rinti	000417	YT000651	38	581	6	57	5	171	2	71	20	118
Anak Perak	000429	YT000652	68	533	12	15	5	8,069	2	36,400	5	48,400
Aloe Eumpeuk	000425	YT000653	27	257	12	16	5	615	2	171	9	261
Aloe Rek	000480	YT000654	76	78	7,114	56	5	267	26	51	224	19

**Table 1:** Assay results for petrographic samples studied. Assays were completed at PT. Geoservices in Cikarang, Java, Indonesia in Dec.2021 and Feb. 2022.

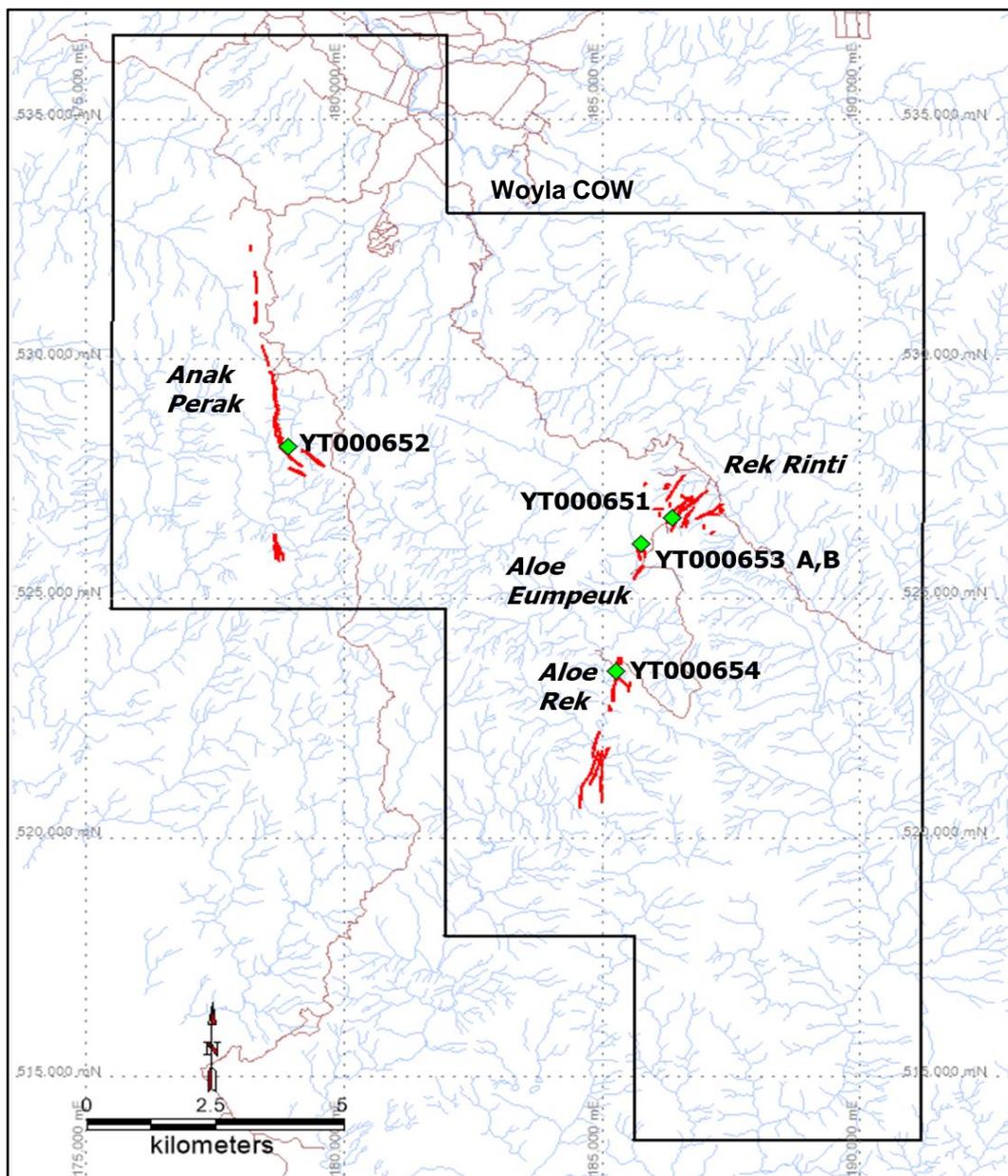


Figure 2: Sample location map. Map datum is UTM WGS84 Zone 47N

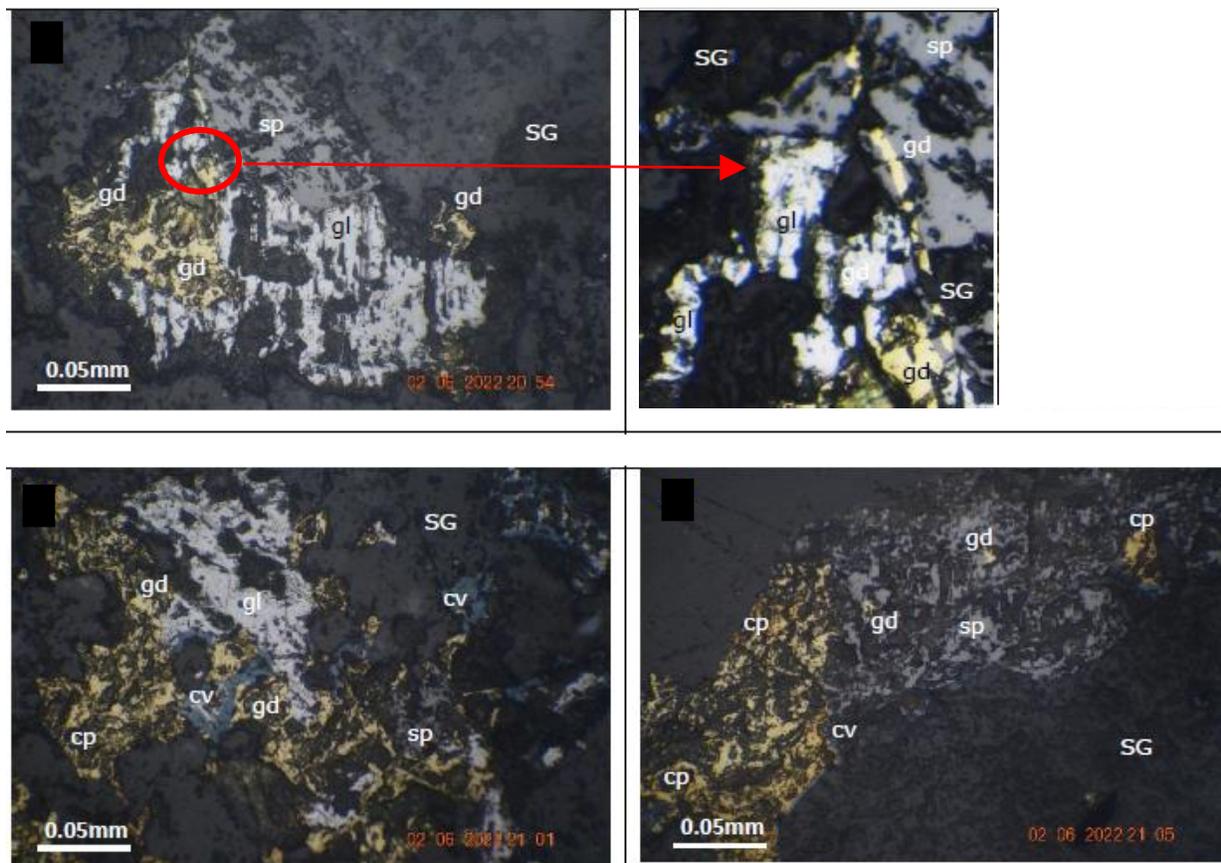
#### SAMPLE DESCRIPTIONS:

**YT 000651 (Rek Rinti vein system):** massive, saccaroidal to finely-banded crustiform quartz and chalcedony. No visible gold or sulphides. Presence of dark, finely banded crustiform quartz. Polished thin section study showed presence of distinct very fine-grained (<0.05mm) gold (electrum) associated with fine-grained disseminated sphalerite.

**YT 000652 (Anak Perak vein system):** massive, saccaroidal quartz, locally vuggy with clots of clay alteration and fine-grained disseminated sulphides. Polished thin section study indicates presence of fine-grained (0.5-1.5mm) subhedral grains of chalcopryrite, pyrite and less abundant galena and sphalerite. Very minor covellite occurs as



secondary mineral phase after chalcopyrite. Gold (electrum) forms discrete crystals in silica groundmass and some may be intergrown with chalcopyrite and sphalerite (Figure 3).



**Figure 3:** Photomicrograph of polished thin section showing occurrence of sulphide minerals (chalcopyrite-**cp**, covellite-**cv**, galena-**gl**, sphalerite-**sp** and gold-**gd**). Minerals commonly intergrown in groundmass of fine-grained quartz grains. Close up photo (top) shows gold occurring as possible late infill of microfracture in sphalerite.

**YT 000653 A,B (Aloe Eumpeuk vein system):** In hand specimen, this sample has groundmass of fine-grained, saccaroidal to chalcedonic quartz with prominent dark-grey crustiform quartz-sulphide bands. Fine grained sulphides and black manganese oxide is also visible as disseminations and fracture infill. Polished thin section study identified very minor, fine-grained (0.05-0.1mm) chalcopyrite, covellite, sphalerite and hausmannite ( $Mn^{2+}Mn^{3+}2O_4$ ) which occurs as very fine grained (< 0.10 mm) crystal aggregates. Very minor and fine-grained gold (electrum) and possible argentite ( $Ag_2S$ ) are present in the groundmass and crustiform bands. Minor adularia was



also noted and together with sulphides + gold is characteristic of ginguro bands which typically form within high-grade epithermal vein systems.



**Photo 1:** Sample of quartz vein from Aloe Eumpeuk prospect area. The samples show the occurrence of dark-grey, finely-laminated, sulphide-gold bearing ginguro bands

**YT 000654 (Aloe Rek vein system):** In hand specimen, this sample has groundmass of fine-grained saccaroidal quartz grains to massive chalcedonic quartz. Small open vugs/cavities are seen. Polished thin section study indicates fine-grained (0.03-0.07mm) disseminated chalcopyrite, (arseno) pyrite, which occurs as small crystals and aggregates. These have mainly irregular shapes, and most grains are composite. Gold (electrum) is rare disseminated in quartz groundmass as solitary grains and also intergrown with chalcopyrite and pyrite.

#### CONCLUSIONS FROM STUDY:

The gold and sulphide mineralization occur in samples exhibiting ginguro-type banding characteristic of high-grade low-sulphidation epithermal-type vein deposits such as Gosowong in Indonesia (6Moz gold at grades of 20-40 g/t) and Hishikari in Japan (8Moz gold at grades of 30-40g/t). **The results of this study confirm the presence of gold in all of the defined Woyla vein systems and with a mode of occurrence consistent with other high-grade low-sulphidation type epithermal vein deposits.**

The study has confirmed the occurrence of gold (electrum) in association with sulphide mineralization in all five samples. The electrum (Au-Ag alloy) occurs as fine-grained mineral intergrown with galena (PbS), chalcopyrite (CuFeS) and covellite (CuS) mineralization. Electrum was also observed as fracture infill crosscutting galena. Adularia was also identified. The petrography also suggests that gold/electrum had more than one mode of occurrence possibly emplaced by different and distinct mineralizing events.

The results of this initial study corroborate the previous petrographic study by Newcrest from a vein sample collected from the Aloe Rek vein that also identified gold (electrum) associated with sulphides in ginguro-type bands. The results confirm the presence of high-grade Au-Ag mineralization associated with ginguro banded quartz within all of the defined Woyla vein systems. This indicates the potential for discovery and delineation of multiple zones of high-grade mineralization within the Woyla vein systems.

**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.

Far East Gold is well progressed to becoming the first company to drill test the Woyla quartz vein systems.

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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