

ASX ANNOUNCEMENT

26 JULY 2022

ESG UPDATE

ANNOUNCEMENT:

Far East Gold Limited (**FEG** or the **Company**) is pleased to provide an update on implementation of the Company's Environmental, Social and Governance (**ESG**) strategy. FEG's aim is to create long term value for all our stakeholders. Our goal is to positively contribute to the social and economic development of the countries and communities we operate in. In doing this we understand that mining by its nature is potentially hazardous to the environment.

The Company's core values include **Transparency, Respect** and **Sustainability**. FEG will always act with honesty and integrity. We show respect to the communities and environment where we operate and most importantly, we know that our decisions today impact the world tomorrow. Accordingly, we take implementation of our ESG strategy very seriously.

HIGHLIGHTS:

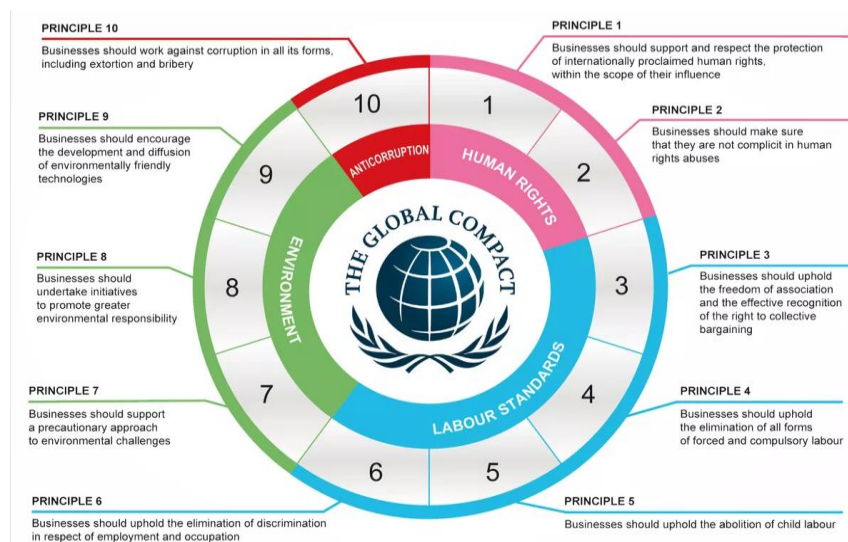
- **Admission to United Nations (UN) Global Compact.** On 15 March 2022, the Company was granted permission by the UN to join the UN Global Compact. In doing so, **FEG has become the first junior exploration mining company in Australia and Indonesia to join the UN Global Compact** and voluntarily align our business strategy and operations with the UN's Ten Principles on Human Rights, Labour Rights, the Environment and Anti-Corruption.:
- **Memorandum of Understanding (MOU) finalised with Green Gold Technology.** On 11 January 2022 FEG finalised an MOU with Green Gold Technology to access their world-leading cyanide recovery, metal recovery and tailings detoxification process for our future operations.
- **MOU finalised with Quantum Power.** On 25 April 2022 FEG finalised an MOU with Quantum Power Asia. Quantum Power is a leading solar energy supplier and the aim of the MOU is for the Company to have access renewable energy for our future operations and support for nearby communities.
- **Indonesian Projects' community development activities progressing.** On 8 July 2022 to 11 July 2022 FEG celebrated the religious holiday of Eid al-Adha with the local communities at the Woyla, Wonogiri and Trenggalek project areas. The Company provided donations associated with this festival to orphans, boarding schools and the local communities.
- **Jangga People engaged for Hill 212 Project cultural heritage survey.** On Friday 15 July 2022, a Notice of Exploration was provided to the Jangaa People, requesting a Cultural Heritage Survey be undertaken to approve the target drill pegs, drill pad clearing and planned access tracks to each drill location. It is expected this Cultural Heritage Survey will be undertaken in August.
- **Appointment of new full-time Head of Sustainability.** The Company has recently employed Mr. Handi Anduran as the company's Head of Sustainability. Handi has more than 10 years experience in the mining industry stakeholder management and is an expert in regulations related to corporate governance and disclosure and sustainability.



UN GLOBAL COMPACT – THE COMPANY'S PARTICIPATION

In order to be accepted into the UN Global Compact, FEG is required to make a commitment from our CEO with the support from the Board. This commitment by FEG means the Company voluntarily agrees to meet fundamental responsibilities in four areas: **human rights, labour, environment and anti-corruption**.

The UN Global Compact requires all participants to produce an annual Communication on Progress that outlines the company's efforts to operate responsibly and support society. Compliance with this annually reporting obligation to the UN forms part of the Company's ESG strategy. The UN Global Compact will then post these annual Communications on Progress.



Picture 1 – UN Global Compact Ten Principles

MOU WITH GREENGOLD TECHNOLOGY

FEG has finalised a Memorandum of Understanding (MOU) with Greengold Technology. As a result, Far East Gold will gain access to Greengold Technology's RECYN (Recover Cyanide and Detoxify Tailings) technology. RECYN is the world-leading approach in cyanide recovery, metal recovery and tailings detoxification. Based on an innovative resin-based absorbent, RECYN reduces cyanide consumption by 50%, capturing free cyanide from the plant tailings and recycling it back into the leach circuit while recovering metal complexes and making them available for sale. In the process, RECYN detoxifies the tailings stream and guarantees 100%-compliant clean water discharge. <https://greengoldtechnology.com>

MOU WITH QUANTUM POWER ASIA

FEG has finalised a Memorandum of Understanding (MOU) with Quantum Power Asia. Quantum Power Asia is an Independent Power Producer. Quantum Power Asia is a leading solar energy supplier which FEG is able to use to provide renewable energy for the Company's operations and nearby communities. FEG is evaluating the potential use of Quantum Power's Solar PV technology to enable the Company to access renewable energy supplies thereby increasing a project's economic and environmental value. <https://quantumpower.com.sg/>



INDONESIAN PROJECTS – COMMUNITY DEVELOPMENT

Woyla Aceh - Meugang Support for Orphans

FEG celebrated the religious holiday of Eid al-Adha with orphans around its Woyla project area. The form of support made to the community, with a focus on orphans within the area, involved donating buffalos and distributing them as part of the Eid al-Adha celebration.

As part of our focus on supporting the community around the mine operational area, the company distributed food to 141 families in six local villages. The Company's Meugang support program for orphans, during Eid al-Adha, was the first such program to take place in Geumpang and Mane communities.



Picture 2 - Donation to orphans - Woyla

Wonogiri and Trenggalek - Eid al-Adha support for communities

FEG provided support to communities around the operational areas in Wonogiri, Central Java and Trenggalek, East Java. This program was carried out to support the community in enhancing the religious holiday of Eid al-Adha.

In Wonogiri, the Company donated cows and goats to the people of Jendi and Keloran Villages, Selogiri District. Meanwhile, in Trenggalek, cows and goats were also given to the people of Karangrejo and Ngadimulyo Villages. Additionally donations were made to the boarding schools within the operational area.



Picture 3 - Donation to Jendi and Keloran Villages – Wonogiri.

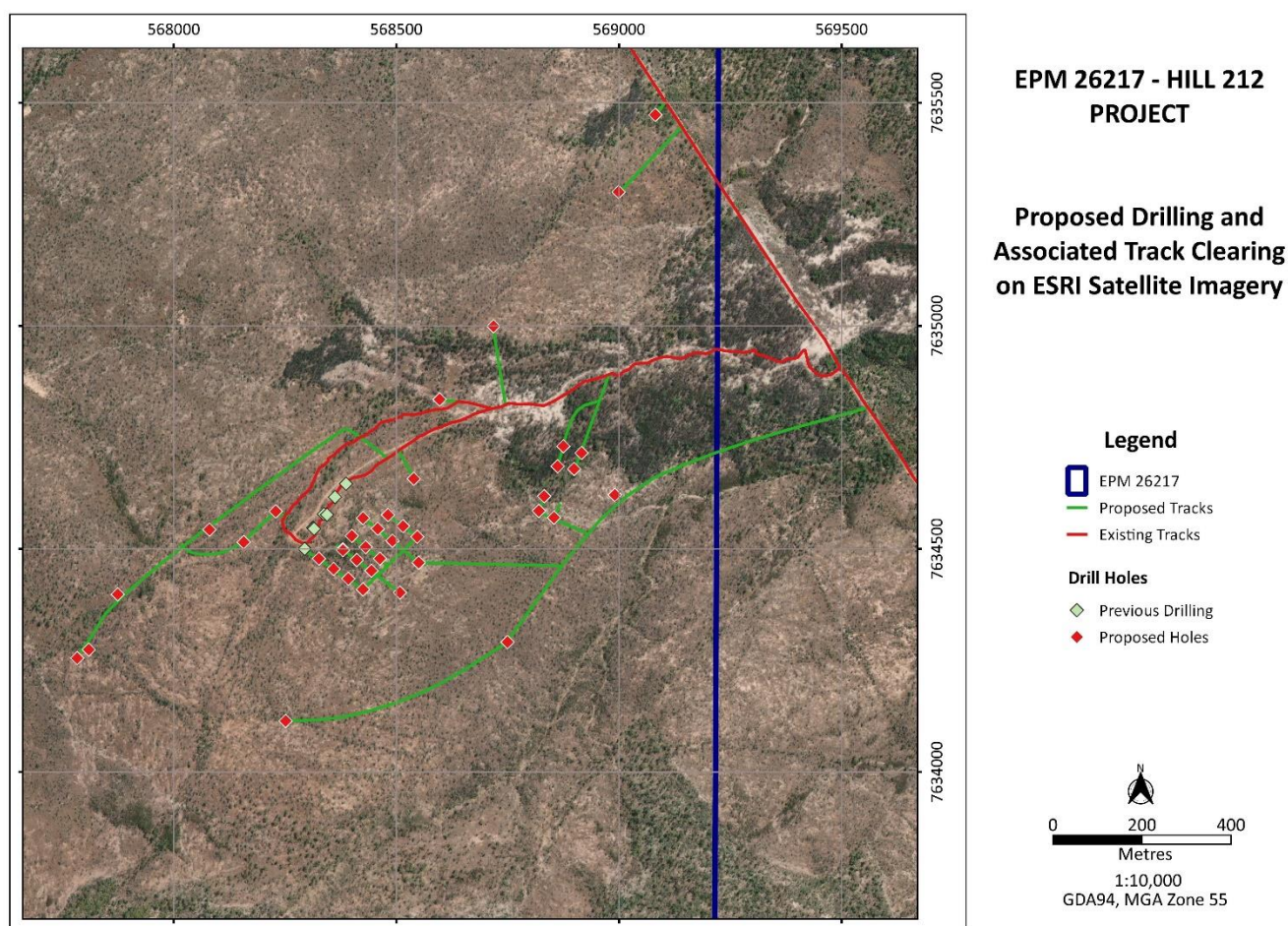


AUSTRALIAN PROJECTS - HILL 212 - CULTURAL HERITAGE SURVEY

On Friday 15 July 2022, a Notice of Exploration was provided to the Jangaa People, requesting a Cultural Heritage Survey be undertaken on the Hill 2121 Project to approve the target drill pegs, drill pad clearing and planned access tracks to each drill location. In order to conduct these activities FEG must first complete a cultural heritage survey which is carried out by the local Jangaa People.

As part of this process FEG has prepared topographical maps showing the boundary of the work area where the activities are to be conducted and, to the extent practicable, the location of intended sampling locations, drill holes and all intended access tracks. (See Picture 4 - below).

FEG expects the Cultural Heritage Survey to be completed in August, once the land has dried from recent heavy rainfall.



Picture 4 - Hill 212 - Proposed Drilling and Associated Track Clearing on ESRI Satellite Imagery



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.

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/>

COMPANY ENQUIRIES

Paul Walker
Chairman

Shane Menere
Chief Executive Officer

Tim Young
Investor Relations & Capital Markets

e: paul.walker@fareast.gold

m: + 61 408 776 145

e: shane.menere@fareast.gold

m: + 61 406 189 672

+ 62 811 860 8378

e: tim.young@fareast.gold

m: + 61 484 247 771

MEDIA ENQUIRIES

Sophie Bradley
IR Executive
Reach Markets

e: IR@reachmarkets.com.au

m: +61 450 423 331