



**FAR EAST
GOLD**

ASX ANNOUNCEMENT

28 October 2022

**REPORT ON ACTIVITIES FOR
THE QUARTER ENDED
30 SEPTEMBER 2022**

(ASX: **FEG)**



ANNOUNCEMENT HIGHLIGHTS:

Indonesia Projects

- The Company commenced initial drilling on September 18, at the Anak Perak prospect within the Woyla Contract of Work (COW) area. This is the first drilling to be conducted within the Woyla COW since initial exploration by Barrick in 1997. Two man-portable diamond drill rigs were actively drill testing the Anak Perak main vein-breccia system before the end of September.
- The Woyla drilling is being completed under the authority of a IPPKH (Borrow and Use) permit issued to the Company on September 7 by the Indonesian Government. This granted the Company the right to conduct exploration activity including drilling on 7,181 ha of forest designated land within the Woyla COW. The IPPKH permit covers the extents of all currently identified gold-bearing veins systems and areas of potential porphyry-type copper mineralization.
- The Company completed their planned Induced Polarization (IP) geophysical survey over the Anak Perak vein system on September 8. The survey was successful in defining the extents of the main vein zone and it also identified geophysical features that infer the occurrence of additional quartz vein systems proximal to the defined main vein-breccia system.
- The IP survey crew moved to the Rek Rinti quartz vein system about 5km to the east of Anak Perak on September 14 to conduct a 12 line km survey over several of the veins within the Rek Rinit prospect area. The results of this work will assist the Company to define drill targets.
- In the Wonogiri Project, metallurgical testwork on samples of epithermal type mineralization from south of Randu Kuning deposit has shown high gold recoveries of 96%. Significantly, 75% of the contained gold is gravity recoverable gold suggesting rapid and low cost recovery is possible for this type of gold mineralization.



Australia Projects – Queensland

- On 30 August 2022, the Company commenced drilling at the Hill 212 Gold Project. The initial Phase 1 reverse circulation drill program was designed to target possible depth and lateral extensions of mineralized quartz veins intersected by previous drilling at the project and test an extensive area of exposed quartz veins in the recently discovered Bobcat zone.
- A 2,061m program of reverse circulation (RC) drilling with 11 holes drilled was completed on September 16. Hole depths ranged from 83m at the Bobcat zone to 384m depth within the area of previous drilling. The RC drill program was successful in that it intersected wide zones of narrow quartz veins (stringers) up to 53m in width that contain individual massive quartz veins up to 4m in width. Significantly, the drilling confirmed deeper extensions of epithermal-type quartz veins intersected by the previous drilling. The veins were intersected at 363m depth and are characterized by common crustiform texture and associated pyrite. A total of 370 chip samples were submitted to ALS Labs for assay.
- At the Mount Clark West property, assay results were received for 214 soil samples collected from the tenement area. The results are consistent with elemental zonation typical of mineralized porphyry systems.
- The Company also completed a 21 line kilometer MIMDAS geophysical survey at Mount Clark West. Initial interpretation of the survey results is consistent with established porphyry copper deposit models. The Company will evaluate the survey results to identify specific drill targets.

Table 1: List of FEG projects and current status.

Project	Location	Mining Licence Type	Tenement Area	Minerology Type	Current Project Stage
Woyla CopperGold Project	Aceh, Indonesia	6th Generation Contract of Work	24,260 ha	Porphyry and Epithermal	Early stage exploration done Drill program defined Not yet drilled
Trenggalek CopperGold Project	East Java, Indonesia	IUP-Operation and Production	12,813 ha	Porphyry and Epithermal	Advanced exploration including drilling done Feasibility & Scoping Study complete No JORC resource estimate
Wonogiri CopperGold Project	Central Java, Indonesia	IUP-Exploration	3,928 ha	Porphyry and Epithermal	Advanced exploration including drilling done Scoping Study & infill drill program defined 1.15Moz Au Eq JORC resource estimate
Hill 212 Gold Project	Drummond Basin, Queensland, Australia	Exploration Permit Mineral (EPM)	1,920 ha	Epithermal	Advanced exploration including drilling done Expansion drill program defined
Blue Grass Creek Gold Project	Drummond Basin, Queensland, Australia	Exploration Permit Mineral (EPM)	2,240 ha	Epithermal	Early stage exploration done Not yet drilled
Mount Clark West CopperGold Project	Connors Arc, Queensland, Australia	Exploration Permit Mineral (EPM)	1,912 ha	Porphyry	Advanced exploration including drilling done Expansion geophysics program defined



Figure 1: Map shows location of FEG projects in Indonesia and locations of significant porphyry Cu-Au and epithermal type Au-Ag mineral deposits.

INDONESIA PROJECT ACTIVITIES

Woyla Project – Aceh Province, Sumatra

The Company’s Woyla Copper Gold Project is a 24,260 ha 6th generation Contract of Work (COW) 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.

On 7 September 2022, the Indonesian Government granted the Company “Approval of the Borrow-Use Management Ability Statement of the Gold and its Associated Mineral Exploration Activities” that allowed advanced exploration activities to take place across approximately 7,181 ha of forest designated land within the Woyla Project’s COW area. On September 12 the Company notified the Indonesian Government’s Ministry of Energy and Mineral Resources (ESDM) that the Company removed the Woyla COW from voluntary suspension status. The Woyla COW is now recognized by ESDM as an active advanced exploration project.

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 2).

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 to 4.7km in length.

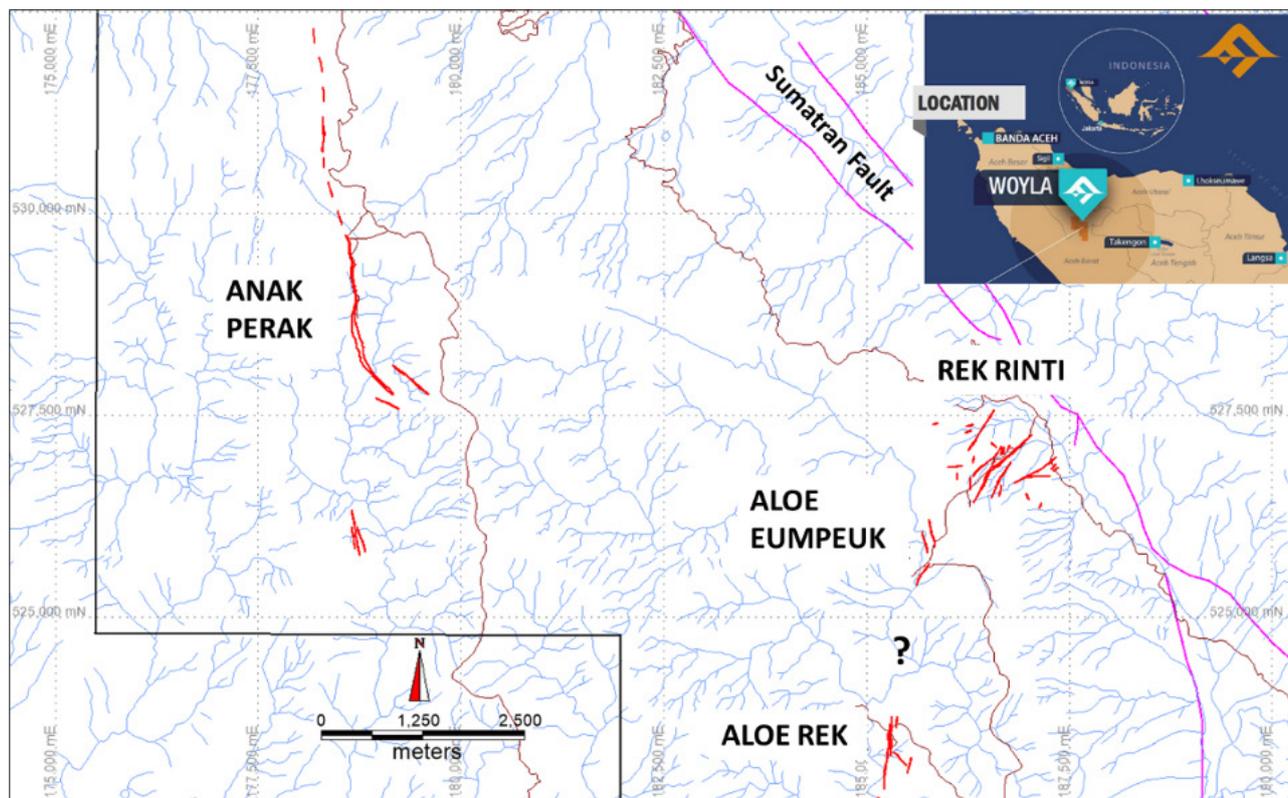


Figure 2: Map shows location of Woyla project in Aceh Province, North Sumatra and the locations of epithermal quartz vein systems as defined by historical exploration. The Anak Perak vein system is situated in the western part of the property.

IP SURVEY COMPLETED AT ANAK PERAK MAIN ZONE

The Company completed the first stage of a dipole-dipole IP geophysical survey over the Anak Perak Main Zone. A total of 17.4 km along 9 survey lines were completed (Figure 3). The IP survey was completed using a Zonge system at 50m dipoles along 200m spaced lines ranging in length from 1.6km to 2km. The surveyed area covered approximately 1,600m of the 4,700m defined Anak Perak (AP) vein strike extent. This IP survey has produced chargeability and resistivity section interpretations with depth penetrations of approximately 150– 200m. A 3D inversion model of the 2D survey data collected is in the process of being completed by the Company. The survey also identified several geophysical features to the west of the main vein area. The geophysical signature of these anomalies is similar to the main vein system and infer the potential for addition parallel veins that are not exposed at surface. These targets will be prioritized for drill testing.

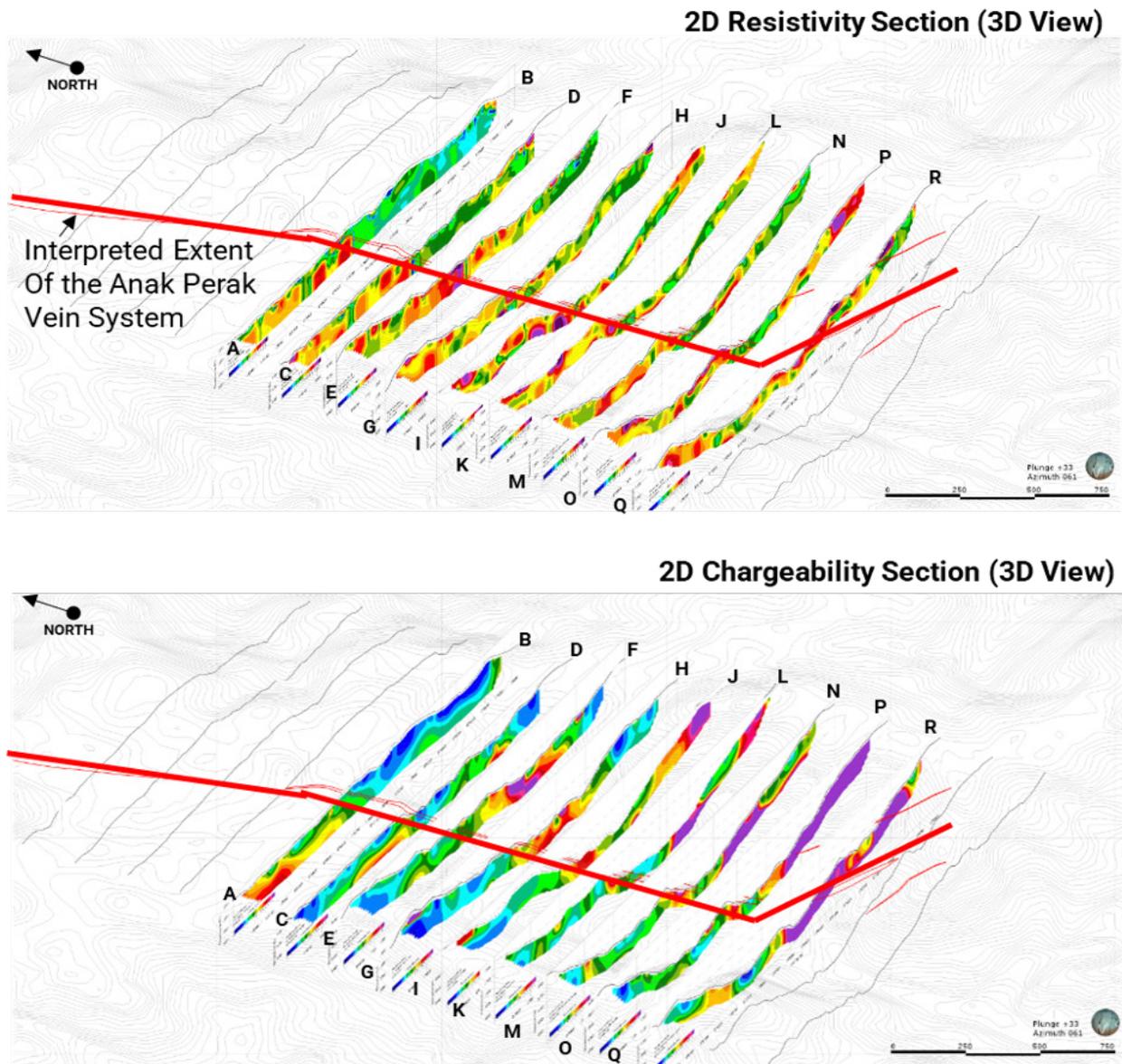


Figure 3: Map showing area of IP survey completed over the Anak Perak Main Zone. Image at the top showing 2D resistivity section (3D view) and image at the bottom showing 2D chargeability section (3D view). The extent of the main vein system is indicated as is a possible parallel vein (dashed line) to the west as inferred by IP resistivity data.

Upon completion of the Anak Perak survey, the IP crew moved to the Rek Rinti prospect (Figure 2) area before the end of the Quarter to conduct a planned 12 line km survey along six 2km long lines (Figure 4). The results of this work will allow for Company geologists to better define drill targets within the Rek Rinti quartz vein system. The Rek Rinti vein system is comprised of 8 individual quartz veins ranging from 0.7m to 10m in width. The veins are structurally-controlled with a dominant northeast orientation and can be traced at surface for up to 250m in length.

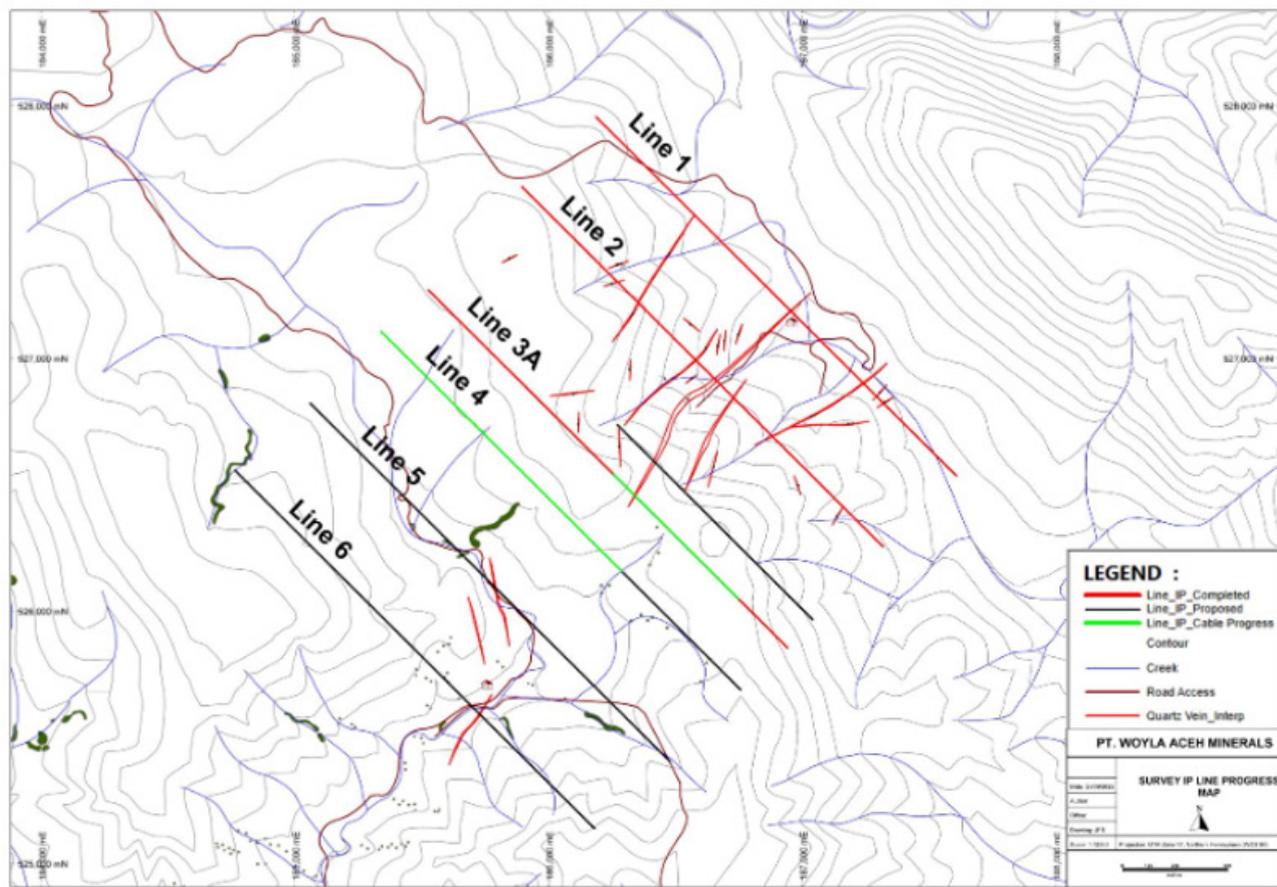


Figure 4: Planned IP survey lines over the Rek Rinti quartz vein system.

WOYLA COPPER GOLD PROJECT – PHASE 1 DRILL PROGRAM

On September 18, the Company’s drill contractor PT Omega Drilling Services commenced the planned Phase 1 drill program at the AP main vein system. The 2,560m, 18-hole Phase 1 program will test the AP vein system along 900m of strike length (see Figure 5 below). Drill sites will be at 100 - 150m spacing along that length and will test the vein at 50m and 100m vertical depth. The Phase 1 drill program objective is to demonstrate resource potential within the AP Main Zone area. At the end of the Quarter, the Company had two drills active within the AP main vein area.

An expanded 2,440-metre, 16-hole Phase 2 drill program will test an additional 800m of AP vein strike length. Upon completion of these drill programs, it is the Company’s intention to progress to a program of resource definition drilling using multiple drill rigs.

Drill core will be logged and stored on site. Selected core samples will be forwarded the PT. Geoservices – GeoAssay laboratories in Jakarta for assay.

To accommodate increased activity the Company has also completed substantial upgrades and expansion of the Anak Perak base camp, including kitchen, barracks, laundry, ablution blocks, and core work and storage areas. Upgrades to water and power availability and road access have also been completed. The camp has onsite capacity for 70 people.

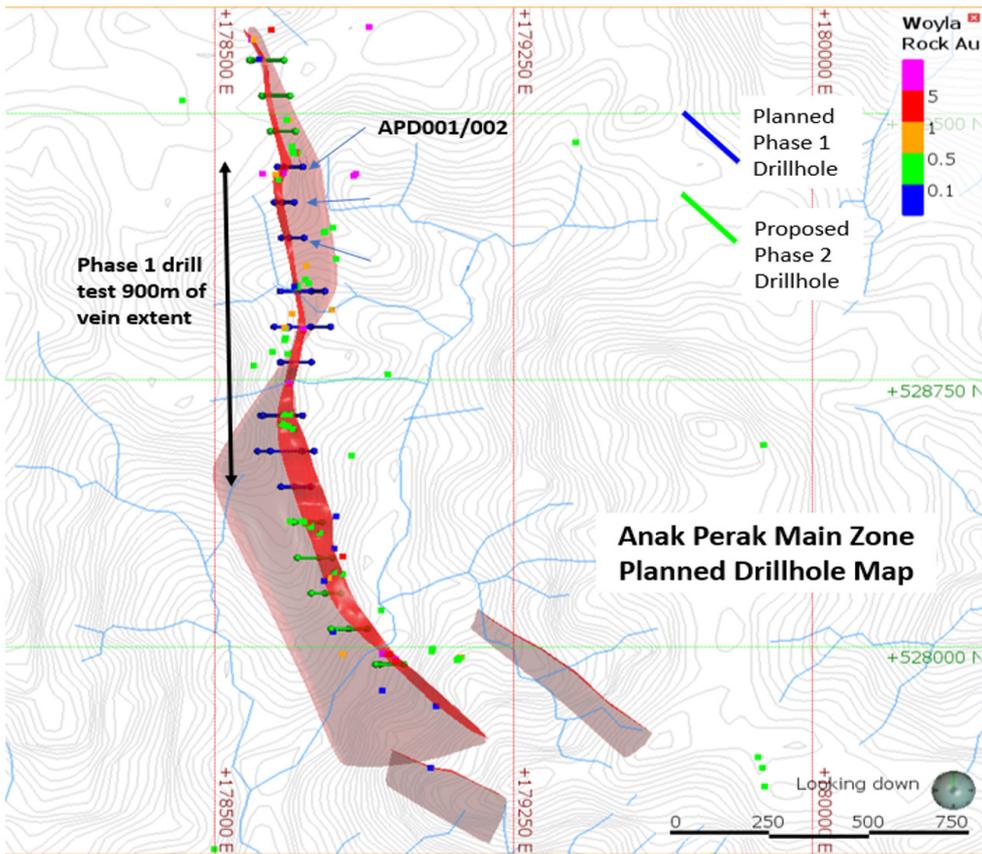


Figure 5: Map showing a 3D image of the Anak Perak Main Zone area. The location of the first two drillholes APD001 and 002 are indicated.



Figure 6: Photographs showing drill rig being commissioned at Anak Perak prospect on 17 September 2022



Prior to the end of the Quarter, the Company reported initial observations from the first two drill holes at Anak Perak (Figure 5). Preliminary observations of drill core from holes APD001 and APD002 confirmed the interpreted nature of the Anak Perak Main Zone vein with regards to expected width, morphology and expected vein textures based on surface mapping and sampling. Summary details of each hole is provided in Table 2.

Hole ID	Easting	Northing	RL	Azimuth	Inclination	Total Depth
APD001	178722	529350	1101	270	45	90
APD002	178722	529350	1101	270	80	124.1

Table 2: Details of completed AP drillholes. UTM WGS 84 – Zone 47N

As shown in Figure 7 below the completed drill holes intersected the Anak Perak Main Zone vein-breccia over a drilled width of 35m in hole APD001 which is estimated to represent a true zone width of approximately 25m. Both holes show the main vein system to be comprised predominately of quartz breccia and stockwork with discrete zones of massive quartz. Textural vein types observed include cockade breccia, crustiform banded quartz with rare ginguro bands and chalcedonic veins (Figure 9). The quartz veins and breccia in both holes show evidence of repeated and superimposed vein development and episodic brecciation. The vein-breccia zone is characterized by fault breccia on both hanging wall and foot wall in contact with wall rock volcanics.

Significant sulphide mineralization was observed within quartz veins as fine to coarse mineral aggregates and as fine disseminations in breccia clasts. This includes pyrite which can be up to 10% and less abundant (1-5%) sphalerite, galena, chalcocite with associated covellite, chalcocite and possible acanthite. Wall rock volcanics immediately adjacent to the main vein show intense argillic alteration consisting of clay minerals and pyrite. Several core samples have been collected for petrographic study.

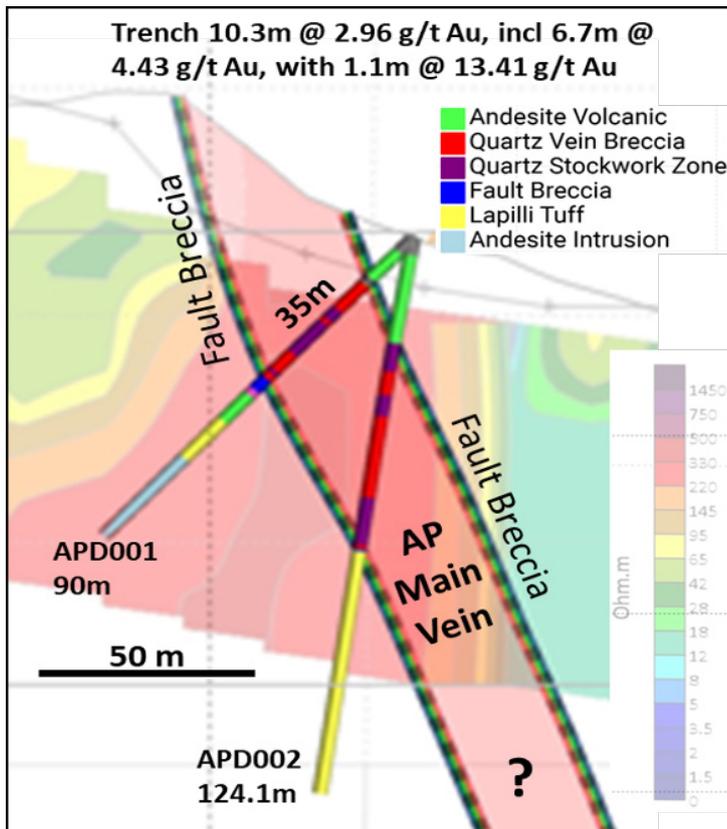


Figure 7: Simplified cross section looking North interpreted AP main vein intersections. APD001 intersected the main vein-breccia zone over a width of 35m (not true width). The background image is Induced Polarization resistivity indicating a high resistivity signature coincident with vein occurrence.



Figure 8: Image showing aerial view of Drill Rig working at APD-002 on 27 September 2022

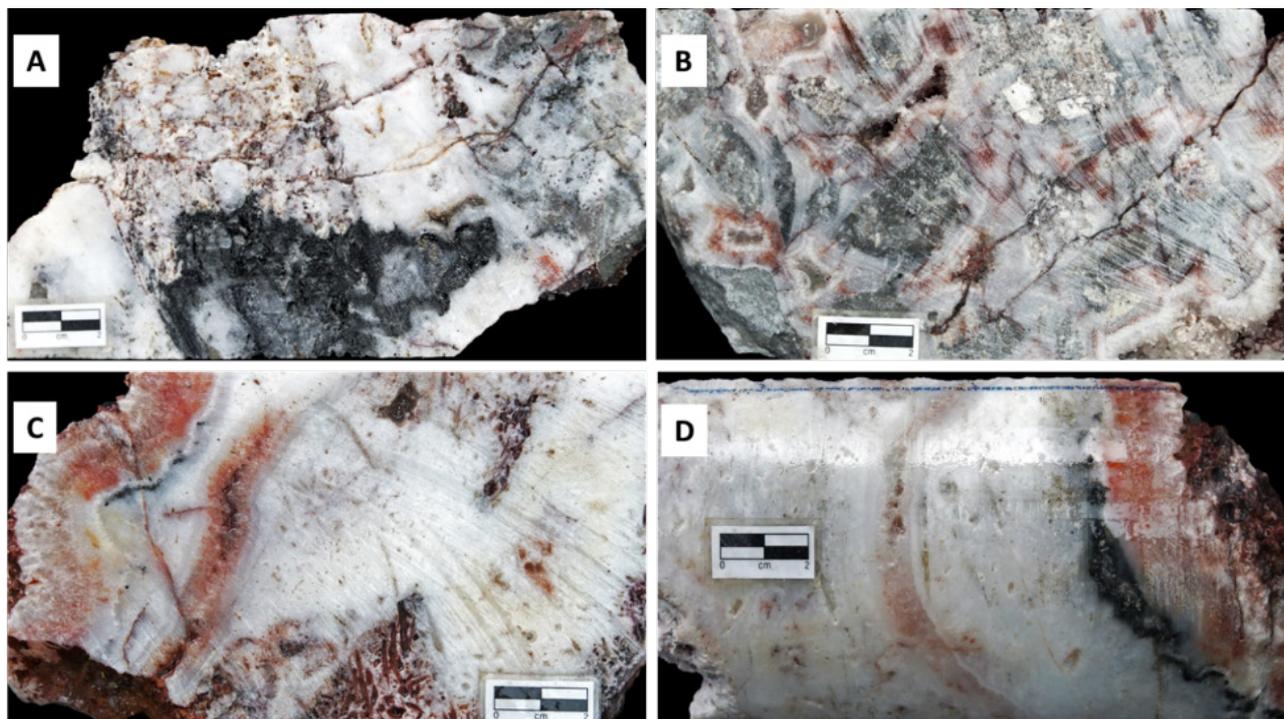


Figure 9: Images showing Cut half -core samples from drill holes APD001 showing textures from the Anak Perak main vein-breccia zone. Clockwise from upper left are A) composite quartz vein from APD001 (38.3m) showing dark grey sulphide-rich (10%) zones, B) Cockade breccia from APD001 (38.8m) showing open vugs and containing altered wallrock clasts and fine-grained sulphides (1-5%) present, C) Composite quartz vein from APD001 (42.0m) showing banded texture with open vugs on left with more massive quartz breccia containing with fine-grained disseminated sulphides (1-5%) and altered wallrock fragments, D) banded quartz with sulphide-rich ginguero band at right from APD001 (42.1m).



Figure 10: Photograph of drill core from hole APD002 showing a 3.5m intersection of near massive quartz vein and breccia. The quartz is locally chaledonic and contains 1-3% of fine-grained disseminated pyrite.

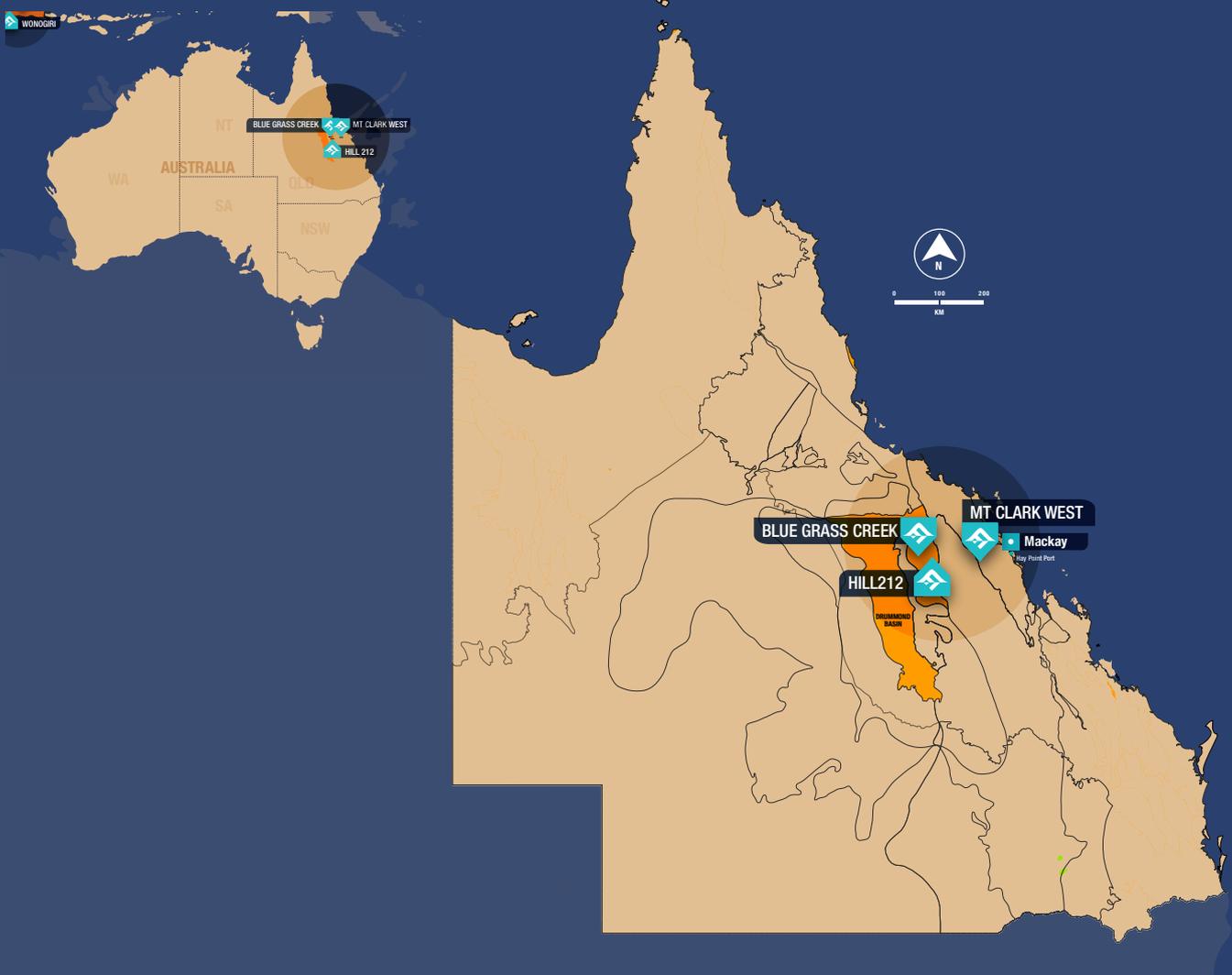


Figure 12: Location of FEG project areas in Queensland, Australia

AUSTRALIA PROJECT ACTIVITIES

Hill 212 Project – Queensland

The property is an advanced 1,920ha exploration permit for minerals tenement located in the Drummond Basin region in Central Queensland. Hill 212 is 30km east of Mt Coolon within the same geological region as the Pajingo Gold Mine which has produced over 3Moz of gold at 10g/t. The property contains low sulphidation type epithermal gold-silver mineralization within quartz veins and breccias up to 8 meters in width.

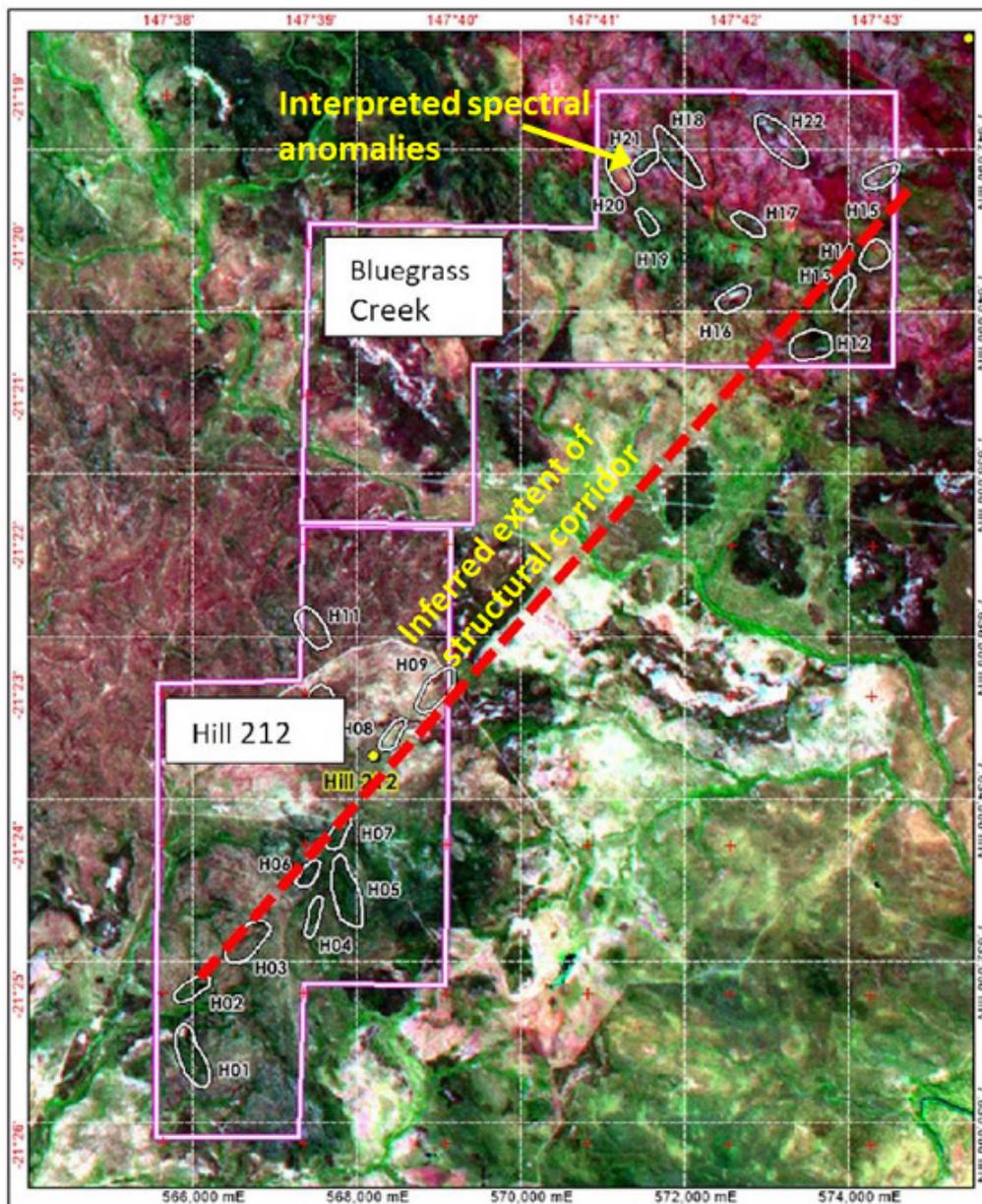


Figure 13: Hill 212 and Bluegrass Creek tenement map showing location of interpreted spectral mineral anomalies. The interpretation also suggests continuity of the Hill 212 structural corridor to northeast.

On 16th of September, the Company completed the initial Phase 1 reverse circulation (RC) 2,061m drilling program at Hill 212. Over two weeks, 11 holes were drilled to test potential lateral and depth extensions of mineralized quartz veins intersected by previous drilling at the project.

The Phase 1 drilling program also tested distinct geophysical spectral anomalies and interpreted linear features defined by the Company's CSAMT geophysical survey. A total of 370 samples for assay have been delivered to ALS in Townsville. The assay results from the Phase 1 drill program will dictate the need and scope of additional drilling.

The completed RC drill program has satisfied the Company's Stage 1 and stage 2 exploration expenditure obligations under the project's up-front earn-in agreement.

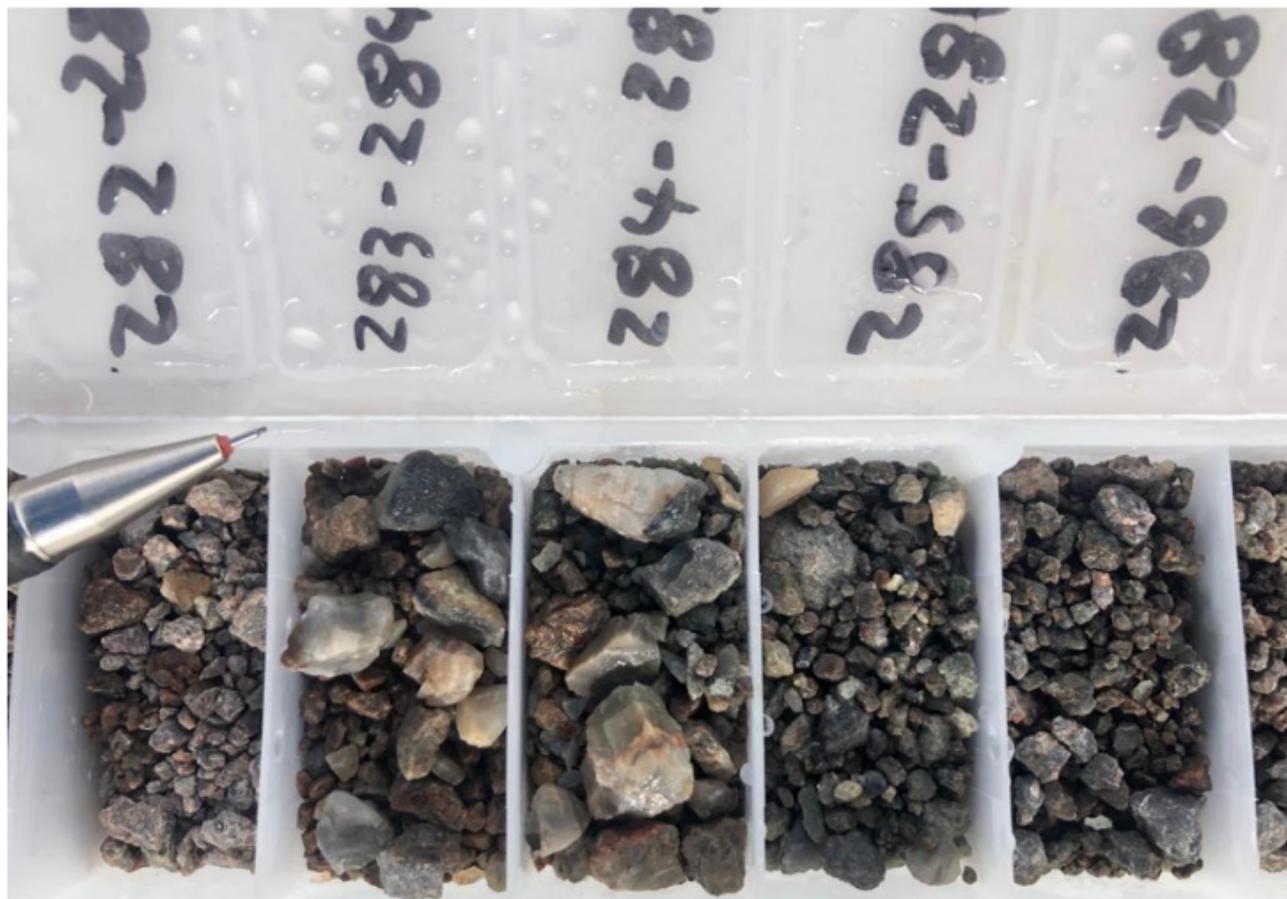


Figure 16: RC chips from H2RC09 which intersected a 53m stringer vein zone (241-294m), including a 3m wide quartz vein (283-286m) with crustiform textures and pyrite.

Bluegrass Creek Project – Queensland

The property is an early stage 2,420 ha exploration permit for minerals tenement located in the Drummond Basin region in central Queensland. As shown in Figure 13 the property is situated contiguous to the Hill 212 project tenement. The property was previously explored by BHP in the 1980s and Dominion Mining Ltd during 1989 to 1990 followed by Battle Mountain Ltd in 1993 to 1997. The results of the spectral mapping completed by Earthscan Pty Ltd suggests the tenement to contain similar argillic type alteration as identified associated with the Hill 212 vein system. Current geological interpretation suggests that the structural corridor that hosts the Hill 212 epithermal vein systems extend into the Bluegrass Creek tenement.

During Q2 2022 the Company progressed identification of landowner representatives and issued the necessary Notice of Entry to enable geological mapping and sampling to be conducted to define areas of interest for ground geophysics and initial drill testing.

Mount Clark West Project - Queensland

The property is a 1,912-ha exploration permit for minerals tenement situated within the ConnorsArc region in Central Queensland. The Connors Arc is known to host significant epithermal gold and porphyry-related copper-gold deposits including the Mt Carlton Mine to the north and Cracow Gold Mine to the south. The property was previously explored by Navaho Gold Ltd in 2010-2013 and then by Medusa Mining Ltd from 2018- 2019. This work included detailed geological mapping and surface rock and soil sampling, ground IP and airborne and ground magnetic geophysical surveys and a 4 hole, 1,283m diamond drill program (Figure 16). One of the holes (MCDD-002) from that program intersected 104m of 0.1% Cu from 114m, including 14m at 0.23% Cu from 180m in hole MCDD002. FEG believed the results of hole MCDD-002 suggested proximity to a mineralized porphyry system.



SOIL SAMPLE RESULTS

During the Quarter the Company received assay results for 214 soil samples collected and analysed at the ALS laboratory in Townsville. The samples were collected in May 2022 along four lines, 400m apart in the southern part of the tenement area. The results and the results of previous soil sampling by Navaho Gold along lines 200m and 100m apart are shown below in Figure 17.

The combined assay results of the soil samples show the presence of anomalous copper (Cu) and molybdenum (Mo) in the northern part of the tenement along with gold (Au) and zinc (Zn) to the southwest of previous drilling. A small area of anomalous Cu was also defined in the southern area adjacent to an anomalous magnetic feature.

The distribution of these key elements is interpreted as reflecting zonation within mineral system. As such, the Au and Zn in soil anomalies may indicate the potential for epithermal-type mineralization proximal to a Cu-Mo mineralized porphyry body.

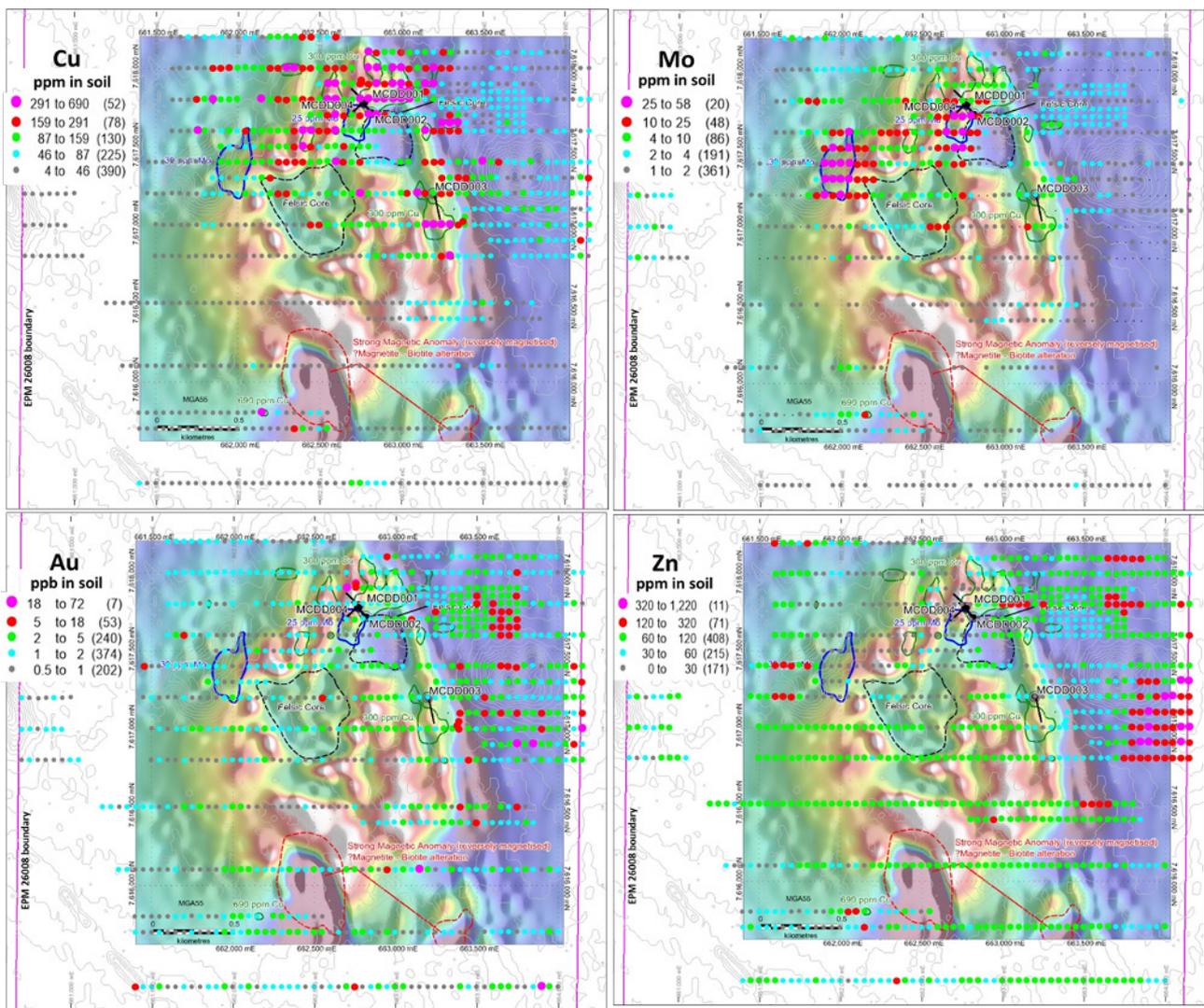


Figure 17: Shows the distribution of Cu, Mo, Au and Zn in soil within the Mount Clark West tenement area. The lower 4 soil lines were sampled in May 2022. The location of previous drill holes is indicated. The occurrence of Au and Zn peripheral to Cu-Mo in soil anomalies may indicate potential for epithermal type mineralization adjacent to a mineralized porphyry system..



The Company also observed that much of the southern portion of the magnetic anomaly and where the recent soils samples were collected is covered by more recent Quaternary-age alluvium. This could potentially reduce or even mask the geochemical response from surface soil sampling and therefore not be an accurate reflection of the underlying geology. As such the Company may consider additional RAB or air core drilling in such areas.

MIMDAS SURVEY

To further investigate and define the presence of a mineralized porphyry system in the tenement area the Company completed a 21-line km MIMDAS ((MIM Distributed Acquisition System) geophysical survey over 8, 400m-spaced survey lines. The survey was conducted by Geophysical Resources and Services Pty Ltd (GRS) over a 3 week period in August, 2022 (Figure 18). The survey collected Induced Polarisation (IP) and Magnetotelluic (MT) data which was then submitted to Southern Geoscience Consultants Pty Ltd (SGC) for QAQC and initial interpretation. SGC produced individual line 2D interpretations and also completed 3D inversion models of the IP and MT data.

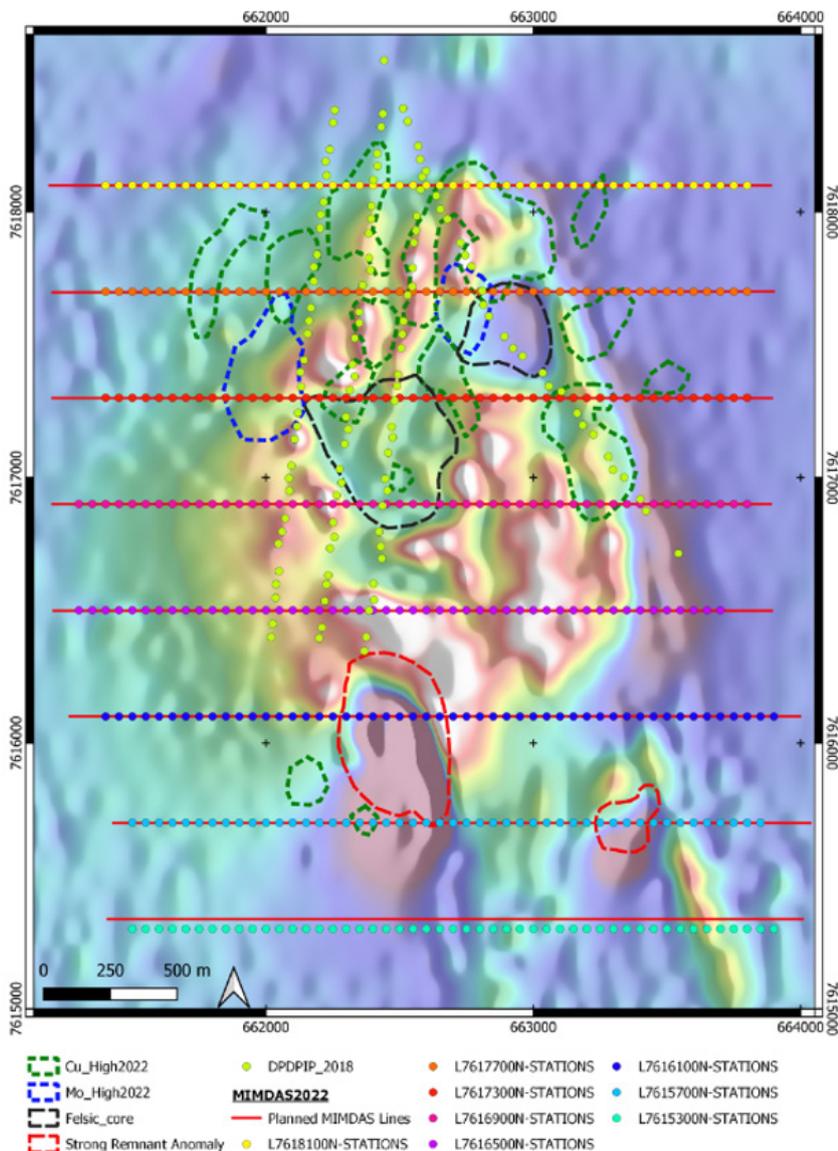


Figure 18: RTP magnetic base map showing completed MIMDAS survey lines and areas of anomalous Cu and Mo in soil samples are outlined. Also shown are areas of intense low magnetics which may represent porphyry centers.



USE OF FUNDS

In addition to the Appendix 5B disclosure below the Company has included the following use of funds table that was included in the Company's IPO disclosure documents for minimum subscription of \$8 million and maximum subscription of \$12 million.

The table has been updated to show the actual spend for the period from the Company's IPO on 28 March 2022.

Indonesian and Australian projects are ongoing, a portion of costs have not yet been incurred due to project timing.

Funds available	Minimum subscription \$8 million	% of funds	Maximum subscription \$12 million	% of funds	Actuals Since Listing on 28 March 2022	% of funds
Source of funds						
Existing cash reserves	167,000	1.8%	166,000	1.3%	204,845	1.7%
Funds raised from the Offer	8,000,000	87.2%	12,000,000	91.1%	11,754,000	98.3%
Refund of reclamation guarantee	1,008,000	11.0%	1,008,000	7.7%	-	0.0%
Total	9,175,000	100.0%	13,174,000	100.0%	11,958,845	100.0%
Funds allocation						
Cost of initial public offering	589,000	6.4%	834,000	6.3%	905,235	18.0%
General administration expenses	833,000	9.1%	1,305,000	9.9%	1,080,647	21.5%
Indonesian projects						
Acquisition	1,672,000	18.2%	1,894,000	14.4%	792,857	15.8%
Permitting	640,000	7.0%	640,000	4.9%	328,606	6.5%
Site & Permit Management	652,000	7.1%	652,000	4.9%	29,702	0.6%
Exploration and Evaluation	3,791,000	41.3%	6,284,000	47.7%	1,513,801	30.2%
Australian projects						
Site & Permit Management	60,000	0.7%	60,000	0.5%	-	0.0%
Exploration and Evaluation	938,000	10.2%	1,505,000	11.4%	368,168	7.3%
Total	9,175,000	100.0%	13,174,000	100.0%	5,019,015	100.0%

CAPITAL STRUCTURE

The following table provides a summary of the securities on issue as at 30 September 2022

Security Description	No.
Ordinary fully paid shares	215,817,835
Unlisted options @ \$0.25, expiry 31 December 2024	12,000,000
2022 Performance rights, measurement date 31 December 2022	400,000
2023 Performance rights, measurement date 31 December 2023	400,000
2024 Performance rights, measurement date 31 December 2024	400,000
2022 - 2024 Performance rights, measured throughout period to the expiry date 31 December 2024	2,800,000



PAYMENTS TO RELATED PARTIES AND THEIR ASSOCIATES

Payments of \$107k reported in Item 6.1 of the attached Appendix 5B relate to salaries and fees paid to Directors.

Payments of \$52k reported in Item 6.2 of the attached Appendix 5B are funds loaned to PT Sumber Mineral Nusantara for maintenance of the IUP-OP (Exploration and Production Mining Licence), permitting activities, environmental studies as well as community and stakeholder engagement for the Trenggalek Project. These payments have been structured as a loan under the Conditional Share Purchase Agreement whereby Far East Gold Ltd is currently controlling the project and will secure 100% economic interest in the project upon completion of the acquisition.

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.

FORWARD LOOKING STATEMENTS

This Quarterly Report may include certain statements, estimates or projections with respect to the anticipated future performance of the Company. Forward looking statements can generally be identified by the use of forward-looking words such as, "aim", "assume", "due", "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "purpose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Those statements, estimates or projections are based on assumptions about future events and management actions that may not necessarily take place and are subject to significant uncertainties, many of which are outside the control of the Company. Those assumptions may, or may not, prove correct. No representation is made as to the accuracy of those statements, estimates or projections. As such, undue reliance should not be placed on any forward-looking statement. Past performance is not necessarily a guide to future likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information or other forecast.

Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company does not undertake any obligation to update or revise any information or any of the forward-looking statements in this Quarterly Report or any changes in events, conditions or circumstances on which any such forward looking statement is based.

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.

APPENDICES

Appendix 5B

Mining exploration entity or oil and gas exploration entity
quarterly cash flow report

Name of entity

Far East Gold Limited

ABN

68 639 887 219

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(81)	(81)
(e) administration and corporate costs	(574)	(574)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	14	14
1.9 Net cash from / (used in) operating activities	(641)	(641)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	(200)	(200)
(b) tenements	-	-
(c) property, plant and equipment	(17)	(17)
(d) exploration & evaluation	(1,225)	(1,225)
(e) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	(52)	(52)
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(1,494)	(1,494)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,098	9,098
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(641)	(641)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,494)	(1,494)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	43	43
4.6	Cash and cash equivalents at end of period	7,006	7,006

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	7,006	7,006
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,006	7,006

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 – Director fees	107
6.2	Aggregate amount of payments to related parties and their associates included in item 2 – Associate funding	52
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(641)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,225)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,866)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,006
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	9,098
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.75
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Not applicable	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Not applicable	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

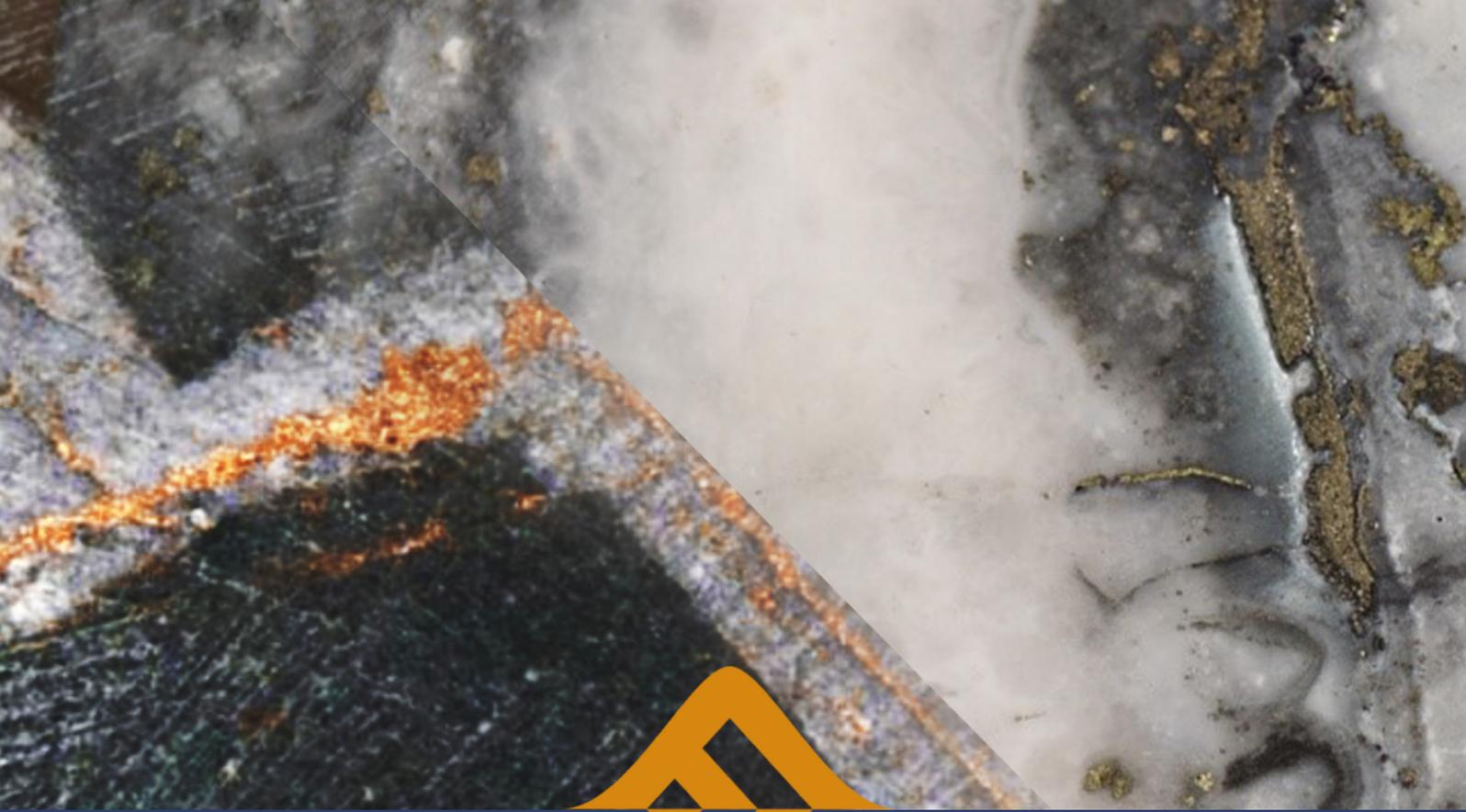
- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2022

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.



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