

# ASX ANNOUNCEMENT

21 NOVEMBER 2022



## Far East Gold completes institutional placement & launches Share Purchase Plan

### Announcement highlights:

- Received firm commitments for a placement to institutional investors raising \$2.1 million at \$0.50 per share.
- Share Purchase Plan (SPP) targeting to raise up to \$1.5 million will open at 11am (AEDT) 22 November 2022, providing an opportunity for eligible shareholders to participate on the same terms as the placement. Reach Corporate is the lead manager on the SPP.
- Funds raised will be used to progress exploration activities across the Company's project portfolio, with an emphasis on the Indonesian projects, to support local communities and meet environmental benchmarks, for general working capital and for the cost of this offer.
- Join Chairman Paul Walker for a live shareholder briefing on Friday, 25<sup>th</sup> November at 11am (AEDT). [Register here](#).

**Far East Gold (ASX: FEG)**, Australian junior exploration company operating across six gold and copper projects in Indonesia and Australia, is pleased to announce that it has received subscriptions for a placement to raise approximately \$2.1 million at \$0.50 per share. The details of the placement are discussed further below.

The Company also announces a Share Purchase Plan (SPP) targeting to raise up to \$1.5 million. Under the SPP new fully paid ordinary shares will be issued at \$0.50 per share, equivalent to a 18.83% discount to the 5-day volume weighted average price (VWAP) before the date the SPP was announced, and a 13.79% discount to the close price on 16 November 2022.

The SPP gives shareholders the opportunity to participate under the same terms of the placement.

The funds raised from the placement and SPP will be used for:

- Progressing exploration activities at the Woyla project
- The cost of this offer

Reach Corporate is the lead manager of the Share Purchase Plan Offer and can be contacted by calling 1300 805 795 or via [advisers@reachmarkets.com.au](mailto:advisers@reachmarkets.com.au).

### Placement

The placement to institutional investors raised approximately \$2.1million before transaction-related costs.

The placement will be undertaken in a single tranche within the Company's existing placement capacity under ASX Listing Rule 7.1.

Settlement of the placement is scheduled to occur on Tuesday 29<sup>th</sup> November 2022.



## Use of Funds

Since FEG issued its prospectus and listed on the ASX on 28 March 2022, access to additional exploration areas within the Woyla tenement have been made available. This opportunity for expanded exploration arose due to artisanal miners moving away from these areas of interest. FEG was not expecting to have access to these areas within the two year period from listing. Consequently FEG has taken advantage of this opportunity to commence drilling in these additional locations and will apply funds raised in the Placement and SPP to advance these activities.

	Maximum subscription \$12 million (at IPO)	% of funds	Placement \$2.1M and SPP target \$1.5M (plus IPO funds)	% of funds
<b>Funds allocation (for 2 years post IPO)</b>				
General administration expenses (plus Placement and SPP offer costs)	\$1,305,000	9.90%	\$1,521,000	9.54%
<b>Indonesian Projects</b>				
Acquisition	\$1,894,000	14.40%	\$1,894,000	11.88%
Permitting	\$640,000	4.90%	\$640,000	4.02%
Site & Permit Management	\$652,000	4.90%	\$652,000	4.09%
Exploration and Evaluation	\$6,284,000	47.70%	\$9,668,000	60.65%
<b>Australian Projects</b>				
Site & Permit Management	\$60,000	0.50%	\$60,000	0.38%
Exploration and Evaluation	\$1,505,000	11.40%	\$1,505,000	9.44%
<b>Total</b>	<b>\$12,340,000</b>	<b>100.00%</b>	<b>\$15,940,000</b>	<b>100.00%</b>

## Share Purchase Plan

The Company will offer Eligible Shareholders who were registered shareholders as at 7pm (AEDT) on 18th November 2022 (Record Date) the opportunity to apply for up to A\$30,000 of new fully paid ordinary shares (New Shares) in the Company under the SPP.

The offer price represents a:

- 18.83% discount to the 5-day volume weighted average price (VWAP) before the SPP was announced on 21 November 2022.
- 13.79% discount to the last close price on 16 November 2022.

Full details of the SPP will be set out in the SPP Offer Booklet which is expected to be released to the ASX and dispatched to eligible shareholders on 23 November 2022.



### Participate in the Share Purchase Plan

Shareholders can request an electronic copy of their personalised Share Purchase Plan application form be emailed to them as soon as available from the below link:

<https://fareastgold.investorportal.com.au/spp-opportunity/>

### Share Purchase Plan Timetable

An indicative timetable of key dates is detailed below. This timetable may change at the discretion of the Company, subject to the requirements of the ASX Listing Rules.

Event	Indicative Date
Record date for SPP	18 <sup>th</sup> November 2022
Announcement of SPP Offer	21 <sup>st</sup> November 2022
SPP opens	11am AEDT, 22 <sup>nd</sup> November 2022
Dispatch of SPP Offer booklet	23 <sup>rd</sup> November 2022
SPP closes	5pm AEDT, 7 <sup>th</sup> December 2022
Allotment & issue of new shares under the SPP	15 <sup>th</sup> December 2022

In accordance with the instructions in the SPP booklet the only action required is to transfer the funds for the amount you would like to invest in this Offer, using your Unique Reference Number, via BPAY or Electronic Funds Transfer (EFT). The action of paying the funds via either of these methods will constitute acceptance of the Offer.

Acceptances and payment must be received by the Company's registry, Automic, before 5pm (AEDT) on 7<sup>th</sup> December 2022.

### Join a shareholder briefing

Join Chairman Paul Walker for a live shareholder briefing on Friday, 25<sup>th</sup> November at 11am (AEDT), where he will provide an update on activities and discuss the Share Purchase Plan, use of funds and how to participate.

Register here: <https://fareastgold.investorportal.com.au/shareholder-briefing/>

### ABOUT FAR EAST GOLD:

**Far East Gold (ASX: FEG)**, one of the most successful IPOs of 2022, is a gold & copper explorer with three projects in Indonesia and three in Australia, providing for a diversified portfolio and multiple shots on goal. The company's flagship asset is Woyla, a 24,260 hectare 6th generation Contract of Work in Indonesia, described as 'one of the most highly prospective undrilled copper gold projects in South East Asia'. Woyla was previously owned by Barrick and Newcrest, but only FEG achieved first-ever drilling in September, following bonanza grade assay results of up to 119 g/t gold and 1,176g/t silver.

Featuring co-founder Justin Werner, MD of \$2.5bn mining giant Nickel Industries (ASX: NIC), the company's leadership team have deep experience in mining in Indonesia, making for a powerful combination of 'project quality' and 'team pedigree'.

**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**

e: [paul.walker@fareast.gold](mailto:paul.walker@fareast.gold)

m: + 61 408 776 145

Shane Menere

**Chief Executive Officer**

e: [shane.menere@fareast.gold](mailto:shane.menere@fareast.gold)

m: + 61 406 189 672

+ 62 811 860 8378

Tim Young

**Investor Relations & Capital Markets**

e: [tim.young@fareast.gold](mailto:tim.young@fareast.gold)

m: + 61 484 247 771

**MEDIA ENQUIRIES**

Sophie Bradley

**IR Executive**

Reach Markets

e: [IR@reachmarkets.com.au](mailto:IR@reachmarkets.com.au)

m: +61 450 423 331