

ASX ANNOUNCEMENT

16 JANUARY 2023



Conversion of Performance Rights

Far East Gold Ltd (ASX:FEG) (**FEG** or **Company**) advises that in accordance with the terms of the Company's Incentive Entitlements Plan Rules (**Rules**) 1,200,000 unlisted performance rights expiring 31 December 2024 (**Performance Rights**), have now vested following satisfaction of the following conditions:

1. Share price increase of 100% above the list price based on the 20-day Volume Weighted Average Price; and
2. 100% of the Company's environmental, social, governance, health and safety objectives have been met as at 31 December 2022.

Following vesting, 1,200,000 Performance Rights have now been exercised into an equivalent number of fully paid ordinary shares (**Shares**). As the Performance Rights were subject to 24 months escrow from the date of quotation of FEG's shares on the Official List of ASX, the Shares will be escrowed to the same date and the Company will seek quotation of the Shares at the applicable time.

Cleansing Notice

The Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**). For the purposes of section 708A(5)(e) of the Act, the Company notifies ASX that:

3. the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
4. this notice is being given under section 708A(5)(e) of the Act;
5. as at the date of this notice, the Company has complied with:
6. the provisions of Chapter 2M of the Act as they apply to the Company; and
7. section 674 of the Act; and
8. as at the date of this notice, there is no information that:
9. has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
10. investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
11. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
12. the rights and liabilities attaching to fully paid ordinary shares.



Authorised for release by the Board.

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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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 explored by Barrick and Newcrest, but only FEG achieved first-ever drilling in September 2022, following bonanza grade assay results from rock samples 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'.