



**FAR EAST  
GOLD**

## **ASX ANNOUNCEMENT**

*31 July 2023*

**REPORT ON ACTIVITIES FOR  
THE QUARTER ENDED  
30 JUNE 2023**

**(ASX: **FEG**)**

## **EXPLORATION ACTIVITIES**

DURING 2<sup>ND</sup> QUARTER  
ENDED 30 JUNE 2023

Far East Gold Ltd ('FEG' or 'the **Company**') is pleased to provide an update of exploration and work activities completed across the quarter ending 30 June 2023 on its highly prospective portfolio of Indonesian and Australian projects.

### **WOYLA PROJECT HIGHLIGHTS**

FEG continued to test epithermal quartz vein targets within the Woyla Copper Gold Project's 24,260ha Contract of Work (COW) tenement. To date the Company has drill tested 6 of 12 quartz vein zones identified by historical and recent surface mapping within 3 separate vein systems at Woyla (Anak Perak, Rek Rinti and Aloe Eumpeuk prospect areas). This represents drill testing of approximately **2,500m of the more than 13,000m** defined strike length for these vein systems across the tenement.

The occurrence of discrete zones of high-grade gold and silver mineralisation has been intersected in each of the vein systems tested.

FEG is encouraged by the results so far from its ongoing 10,000m Phase 2 diamond drilling program at its Woyla Copper Gold Project in Aceh, Indonesia. By the end of the June 2023 quarter **51 holes totaling 8,028m of the Phase 2 program** had been completed with assays returned for 44 holes.

**21 of these 44 holes have returned gold assays greater than 3.94 g/t Au that includes 10 holes with assays greater than 7.85 g/t Au of which 4 holes had assays greater than 17.5 g/t Au.** Peak gold assays for each of the prospect areas explored so far in Phase 2 are as follows:

- Rek Rinti – 0.5m at **81 g/t Au** and 734 g/t Ag from 201.2m in drillhole AGM007
- Aloe Eumpeuk – 0.4m at **28.06 g/t Au** and 957 g/t Ag from 108.95m in drillhole AED007
- Anak Perak – 1m at **12.09 g/t Au** and 8.3 g/t Ag from 42.2m in drillhole APD021

Results from the Phase 1 and Phase 2 diamond drilling programs confirm that the epithermal veins being explored at both Rek Rinti and Aloe Eumpeuk are largely comprised of **massive crystalline quartz with local development of colloform-crustiform banded quartz containing narrow zones with ginguero banding that contain fine-grained disseminated gold and electrum, galena, chalcopyrite and black sulphides.**

These results indicate that **the physiochemical process necessary to develop bonanza-grade type mineralization did occur at Woyla.** The Phase 1 drillhole RRD004 indicates that such zones can occur over significant width.



### **Aloe Eumpeuk - Scout Drilling Success**

In early April 2023 FEG commenced an initial 6 hole, 650m scout drilling program at the Aloe Eumpeuk prospect area where detailed mapping from FEG geologists has returned bonanza grade peak assay results of **131 g/t Au** and **1,508 g/t Ag** associated with coarse visible gold in samples taken from artisanal mining pits (see the Company's ASX announcement dated 4 April 2023).

The Company's initial scout drilling program is the first ever drilling at the Aloe Eumpeuk prospect area and was planned to test two defined veins over a strike length of 300m. Initial results are extremely encouraging with multiple occurrences of visible gold and electrum seen within the drill core (see the Company's ASX announcement dated 17 April 2023). The second hole (AED002) intersected a 11.6m wide massive quartz zone containing high grade gold and silver mineralisation from 75.4m. Significant assays from this intersection include:

- 1m at 18.46 g/t Au and 1,359 g/t Ag (**34.77 g/t AuEq**) from 75.4m – 76.4m
- 1m at 12.94 g/t Au and 625 g/t Ag (**20.44 g/t AuEq**) from 78.5m – 79.5m
- 1m at 9.85 g/t Au and 259 g/t Ag (**12.95 g/t AuEq**) from 86m – 87m

Consequently, FEG decided to increase its scout drilling program at Aloe Eumpeuk to further test the 2 quartz veins over a lateral distance of approximately 500m and to about 150m vertical depth. By the end of the June 2023 quarter FEG had **completed 21 drill holes at Aloe Eumpeuk totaling 2,435.9m** with assays received for 18 of these holes. Significant assays include:

- **AED002** – 2.6m at 7.31 g/t Au and 540.78 g/t Ag from 74.4m – 77m including 1m at 18.46 g/t Au and 1359 g/t Ag (**34.77 g/t AuEq**) from 75.4m
- **AED005** – 6.8m at 1.2 g/t Au and 36.61 g/t Ag from 61.2m – 68m including 0.9m at 4 g/t Au and 114 g/t Ag (**5.37 g/t AuEq**) from 61.2m
- **AED007** – 1.85m at 6.39 g/t Au and 257.27 g/t Ag from 18.95m – 110.8m including 0.4m at 28.06 g/t Au and 957 g/t Ag (**39.54 g/t AuEq**) from 108.95m
- **AED008** – 1.6m at 6.36 g/t Au and 248.62 g/t Ag from 101m – 102.6m including 1m at 9.4 g/t Au and 330 g/t Ag (**13.36 g/t AuEq**) from 101.6m
- **AED011** – 6.3m at 2.62 g/t Au and 232.3 g/t Ag from 102.6 – 108.9m including 0.65m at 14.48 g/t Au and 1,260 g/t Ag (**29.60 g/t AuEq**) from 102.6m
- **AED014** – 3.4m at 2.11 g/t Au and 282.4 g/t Ag from 56.5m – 59.9m including 0.6m at 6.39 g/t Au and 297 g/t Ag (**9.95 g/t AuEq**) from 58.5m
- **AED015** – 8.4m at 0.86 g/t Au and 59.61 g/t Ag from 48m – 56.4m including 0.6m at 5.53 g/t Au and 176 g/t Ag (**7.64 g/t AuEq**) from 52.4m
- **AED016** – 6m at 0.54 g/t Au and 98.38 g/t Ag from 77m – 83m including 0.5m at 2.67 g/t Au and 66 g/t Ag (**3.46 g/t AuEq**) from 80.5m
- **AED017** – 1.7m at 0.49 g/t Au and 8.78 g/t Ag from 28.3m – 30m including 0.5m at 5.69 g/t Au and 106 g/t Ag (**6.97 g/t AuEq**) from 32m
- **AED018** – 6.8m at 3.5 g/t Au and 113.97 g/t Ag from 65.2m – 68.9m including 1m at 17.6 g/t Au and 160 g/t Ag (**19.52 g/t AuEq**) from 65.2m



FEG is very pleased with the results so far at Aloe Eumpeuk. The assay results indicate the presence of a narrow high-grade Au-Ag zone that extends laterally for 150m and which is open to the south. The Company will test the extension of this zone as part of the current drill program.

### **Rek Rinti – Resource delineation and scout drilling continues to intercept high grade gold**

FEG's Phase 1 scout drilling program was completed in December 2022 and comprised 33 holes totaling 4,640.9m. This program included 13 drill holes totaling 1,984.2m that tested 3 separate epithermal quartz veins at Rek Rinti (see the Company's ASX announcement dated 2 February 2023). The Phase 1 drill program returned two discovery holes at Rek Rinti and significant assays from these holes include:

- **RRD003** – 2m at 30.9 g/t Au and 18.9 g/t Ag from 191m including 1m at **59g/t Au** and 36.6g/t Ag from 192m
- **RRD004** – 30m at 2.83 g/t Au and 49.73 g/t Ag (3.43 g/t AuEq) from 98m including 05.m at 78g/t Au and 631 g/t Ag (**85.57 g/t AuEq**) from 108.6m

The Phase 2 initial resource delineation drilling program within the Rek Rinti prospect area commenced on 19 January 2023 at the Agam vein zone. The resource delineation program is proceeding with 50m-spaced drilling centered on the Phase 1 discovery hole RRD004.

**20 drill holes (AGM001-AGM019) totaling 4,171.3m have been completed** by the end of the June 2023 quarter with assays received for 17 holes as part of the resource delineation program. During the June 2023 quarter, ten of these drill holes (AGM011-AGM019) totaling 2,025.9m were completed. This includes 125m in hole AGM014R that was redrilled to improve core recovery. Significant assays include:

- **AGM001** – 4.8m at 1.41 g/t Au and 15.33 g/t Ag from 122.2m – 127m including 1m at 3.97 g/t Au and 32.4 g/t Ag (**4.36 g/t AuEq**) from 125m
- **AGM002** – 0.4m at 5.38 g/t Au and 17.20 g/t Ag (**5.59 g/t AuEq**) from 255.5m – 255.9m
- **AGM003** – 3.65m at 4.10g/t Au and 32.32 g/t Ag (4.48 g/t Au Eq) from 84.7m – 88.3m including 0.7m at 8.95 g/t Au and 37.4 g/t Ag (**9.4 g/t AuEq**) from 85.3m
- **AGM004** – 9m at 1.94 g/t Au and 43.39 g/t Ag (2.46 g/t AuEq) from 144m – 153m including 1m at 3.97 g/t Au and 83 g/t Ag (**4.97 g/t AuEq**) from 144.5m.
- **AGM006** – 1.8m at 1.07 g/t Au and 4.08 g/t Ag from 62m – 63.8m including 0.4m at 4.24 g/t Au and 8.4 g/t Ag (**4.34 g/t AuEq**) from 63.4
- **AGM007** – 5.3m at 8.43 g/t Au and 99.89 g/t Ag (**9.97 g/t AuEq**) from 201.2m – 206.5m including 0.5m at 81 g/t Au and 734 g/t Ag (**89.81 g/t AuEq**) from 201.2m
- **AGM008** – 6.2m at 0.55 g/t Au and 15.2 g/t Ag from 44.5m – 50.7 including 0.7m at 2.11 g/t Au and 98 g/t Ag (**3.28 g/t AuEq**) from 47.4m
- **AGM009** – 0.5m at **9.07 g/t Au** and 6.8 g/t Ag from 138.35m – 138.85m
- **AGM012** – 5m at 1.11 g/t Au and 40.38 g/t Ag from 46m – 51m including 1m at 3.97 g/t Au and 75 g/t Ag (**3.36 g/t AuEq**) from 49m
- **AGM012** – 1m at 7.85 g/t Au and 9.6 g/t Ag (**7.96 g/t AuEq**) from 69m – 70m
- **AGM013** – 3.3m at 3.58 g/t Au and 36.59 g/t Ag from 164m – 167.3m including 0.5m at 12.85 g/t Au and 112 g/t Ag (**14.19 g/t AuEq**) from 164.5m





- **AGM014** – 3m at 1.2 g/t Au and 19.48 g/t Ag from 112m – 115m including 0.5m at 3.94 g/t Au and 57 g/t Ag (**4.63 g/t AuEq**) from 112m
- **AGM015** – 2m at 1.32 g/t Au and 1.7 g/t Ag from 131m – 133m including 1m at 2.38 g/t Au and 2.1 g/t Ag (**2.41 g/t AuEq**) from 132m
- **AGM017** – 2.4m at 2.81 g/t Au and 21.23 g/t Ag (3.07 g/t AuEq) from 216.4m – 218.8m including 0.9m at 6.7 g/t Au and 53 g/t Ag (**7.34 g/t AuEq**) from 217.4m
- **AGM017** – 2.4m at 3.02 g/t Au and 50.6 g/t Ag (3.62 g/t AuEq) from 219.9m – 222.3m including 0.6m at 7.29 g/t Au and 171 g/t Ag (**9.34 g/t AuEq**) from 219.9m

During the June 2023 quarter an additional **4 holes** (RRD014-RRD017) **totaling 633.1m were completed** at Rek Rinti as part of a scout drill program that continues to test quartz vein targets with assays received for 3 of these holes. Significant assays include:

- **RRD014** – 2.9m at 0.82 g/t Au and 41.37 g/t Ag from 98.9m – 1-1.8m including 0.7m at 1.39 g/t Au and 155 g/t Ag (**3.25 g/t AuEq**) from 100.5m
- **RRD016** – 1.2m at 0.02 g/t Au and 618 g/t Ag (**7.44 g/t AuEq**) from 94.4m

#### **Anak Perak – Confirmation of high-grade gold zone over a strike length of 100m**

As part of the Phase 2 scout drilling program FEG has completed 6 holes totaling 788.5m at the Anak Perak prospect area during the first quarter 2023 with final assays received during the June 2023 quarter. Drillholes APD008 and APD011 in the Phase 1 scout drilling program returned high grade gold assays. Drillhole APD021 in the Phase 2 scout drilling program was located between these two holes and confirmed continuation of the interpreted high-grade gold zone over a strike length of 100m which remains open to the north. Significant assay results from this high grade zone include:

- **APD008** – 1.45m at **6.21 g/t Au** and 19.8 g/t Ag from 88.4m
- **APD021** – 6.4m at 2.53 g/t Au and 5.6 g/t Ag from 38.2m including 1m at **12.09 g/t Au** and 8.3 g/t Ag from 42.2m
- **APD011** – 10.75m at 3.18 g/t Au and 10.4 g/t Ag (3.3 g/t AuEq) from 49.35m including 2.5m at 10.5g/t Au and 19.2 g/t Ag from 51m and 0.3m at **24.91 g/t Au** and 25.2 g/t Ag from 53.2m.



### **Kareung Reuboeh – New Prospect Area Defined**

During the June 2023 quarter FEG carried out detailed mapping and rock sampling at the new Kareung Reuboeh prospect approximately 1.5km south of Aloe Eumpeuk and has discovered two quartz veins for which assay results indicate significant gold concentration.

This is a very significant discovery for the Company as the veins were not previously identified by historical exploration and effectively confirms continuation of the structural corridor between the Aloe Eumpeuk and Aloe Rek prospect areas and the potential for additional veins within in it. Initial sampling of quartz stockwork veins has shown bonanza grade assay results with peak assay from these rock samples including:

- **28.4 g/t Au** and 8.5 g/t Ag
- **58 g/t Au** and 27.3 g/t Ag
- **98 g/t Au** and 77 g/t Ag

### **TRENGGALEK PROJECT HIGHLIGHTS**

The Trenggalek Copper Gold Project is an advanced **12,813 hectare** *Izin Usaha Pertambangan – Operasi Produksi (IUP-OP)* mining licence for operation and production located in East Java, Indonesia. Extensive advanced exploration has previously been carried out on the project and includes:

- 17,786m of drilling
- 3,675km airborne magnetic and radiometric survey
- Surface Geochem survey of >10,500 soil and >5,000 rock samples
- Induced Polarisation (IP) Resistivity geophysics

On 10 May 2021 FEG entered into a Conditional Share Purchase Agreement (**CSPA**) to acquire 100% economic interest in the Trenggalek Project. On 29 March 2023 approval was received from the Indonesian Minister for Energy & Mines for the share transfer required to give effect to the CSPA. On 6 June 2023 Stage 2 Completion of the CSPA was achieved and transfer of all shares was concluded.



## TENEMENT SUMMARY

Project	Location	Mining Licence Type	Tenement Area	Minerology Type	Current Percentage Beneficial Ownership
<b>Woyla Copper Gold Project</b>	Aceh, Indonesia	6 <sup>th</sup> Generation Contract of Work	24,260 ha	Porphyry and Epithermal	51% - will increase to 80% upon completion of maiden JORC resource estimate and Indonesian Govt feasibility study
<b>Trenggalek Copper Gold Project</b>	East Java, Indonesia	IUP - Operation and Production	12,813 ha	Porphyry and Epithermal	100%
<b>Wonogiri Copper Gold Project</b>	Central Java, Indonesia	IUP – Exploration	3,928 ha	Porphyry and Epithermal	100%
<b>Mount Clark West Copper Gold Project</b>	Connors Arc Queensland, Australia	Exploration Permit Minerals (EPM)	1,912 ha	Porphyry	90%
<b>Hill 212 Gold Project</b>	Drummond Basin Queensland, Australia	Exploration Permit Minerals (EPM)	1,920 ha	Epithermal	90%
<b>Blue Grass Creek Gold Project</b>	Drummond Basin Queensland, Australia	Exploration Permit Minerals (EPM)	2,240 ha	Epithermal	90%

**Table 1:** List of FEG projects and current status as at end Q2 2023.

During the June 2023 quarter the Company completed its acquisition of 100% economic interest in the Trenggalek Project. The Company did not acquire or dispose of any other mining tenement and its beneficial interest in the tenements for each of its other projects remained unchanged. The Company did not enter into any new farm in or farm out agreements during the quarter.



## FAR EAST GOLD PROJECT LOCATIONS



Figure 1: Map shows location of FEG projects in Indonesia and Australia

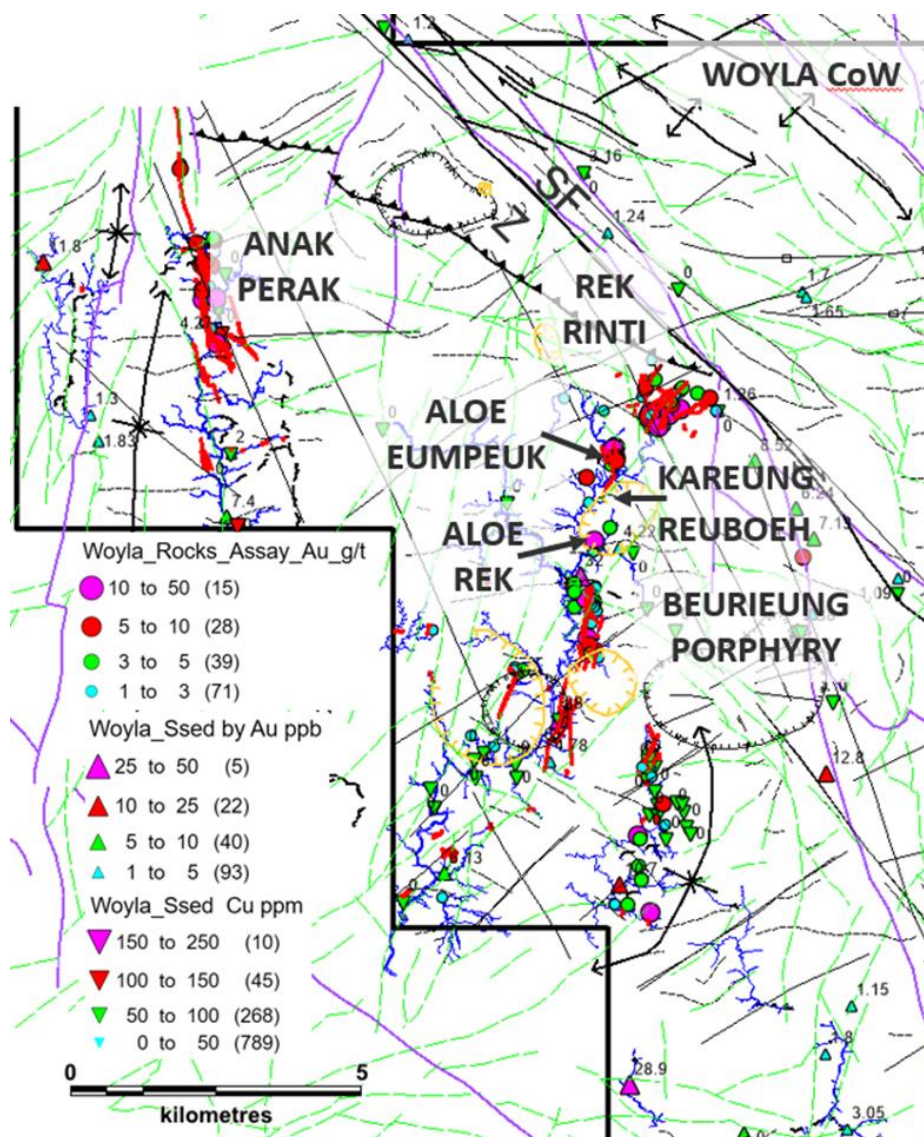
## INDONESIAN PROJECT ACTIVITIES

### WOYLA PROJECT – ACEH PROVINCE, INDONESIA

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 (Figure 1). In the Company's opinion this project was 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 holds 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.

The Company continues to test vein targets within the Rek Rinti and Aloe Eumpuek prospect areas (Figure 2). Within Rek Rinti, Phase 2 work has focused on detailed drilling within the Agam zone.





**Figure 2:** Map shows location of Woyla project in Aceh Province, North Sumatra and the locations of epithermal quartz vein systems and porphyry prospect at Beurieung are indicated. The location of the new vein discovery at the Kareung Reuboeu prospect south of Aloe Eumpuek is also indicated. Historical rock sample locations and reported assays are shown as is the interpreted extent of the Sumatra Fault Zone (SFZ). Quarter 2 exploration has focused within the Rek Rinti and Aloe Eumpuek prospect areas.

### **Rek Rinti - Agam Zone Drill Program**

The Rek Rinti vein system is comprised of 8 individual quartz veins ranging from 0.7m to 20m in width. The veins are structurally-controlled with a dominant northeast orientation and can be traced at surface for up to 250m in length. The quartz veins are mostly chalcedonic with distinct colloform-crustiform banded textures including sulphide-rich ginguro bands. The veins also contain intergrowths of adularia and are intercalated with massive black manganese near surface.



To date, the Phase 2 drill program at Rek Rinti has focused on detailed drilling at the Agam vein zone (Figure 3). Nineteen holes (AGM001-AGM019) were completed for a total of 4,171.3m. Hole AGM014R was a redrill of AGM014 to improve recovery through a section of extremely broken core. Table 2 below lists details for the completed drill holes and Figures 3 to 5 show the location of AGM completed holes and current interpretation. The AGM holes were drilled at 50m spaced sites centered around the Phase 1 drill hole RRD004 which intersected 3.43 g/t AuEq over 30 meters, including 8.98 g/t AuEq over 8.1 meters (at 108.6m depth). The high-grade mineralization is associated with ginguro-banded quartz containing fine-grained electrum and Ag-rich sulphide minerals.

During Quarter 2 the Company received assays for drillholes AGM011 to AGM017. Details and compiled significant assays for holes AGM001-AGM010 were released in the Company's Quarter 1 Report of Activities released on 28 April 2023. Compiled significant assay intersections received during Quarter 2 are listed in Table 4 and include:

- 1m of 7.96g/t AuEq in AGM012 (69m-70m)
- 3.3m of 4g/t AuEq in AGM013 (164m-167.3m), including 14.19g/t AuEq over 0.5m (164.5m-165m). Hole AGM013 was drilled 25m southwest along vein trend from RRD04.
- 0.5m of 4.63g/t AuEq in AGM014(112m-112.5m).

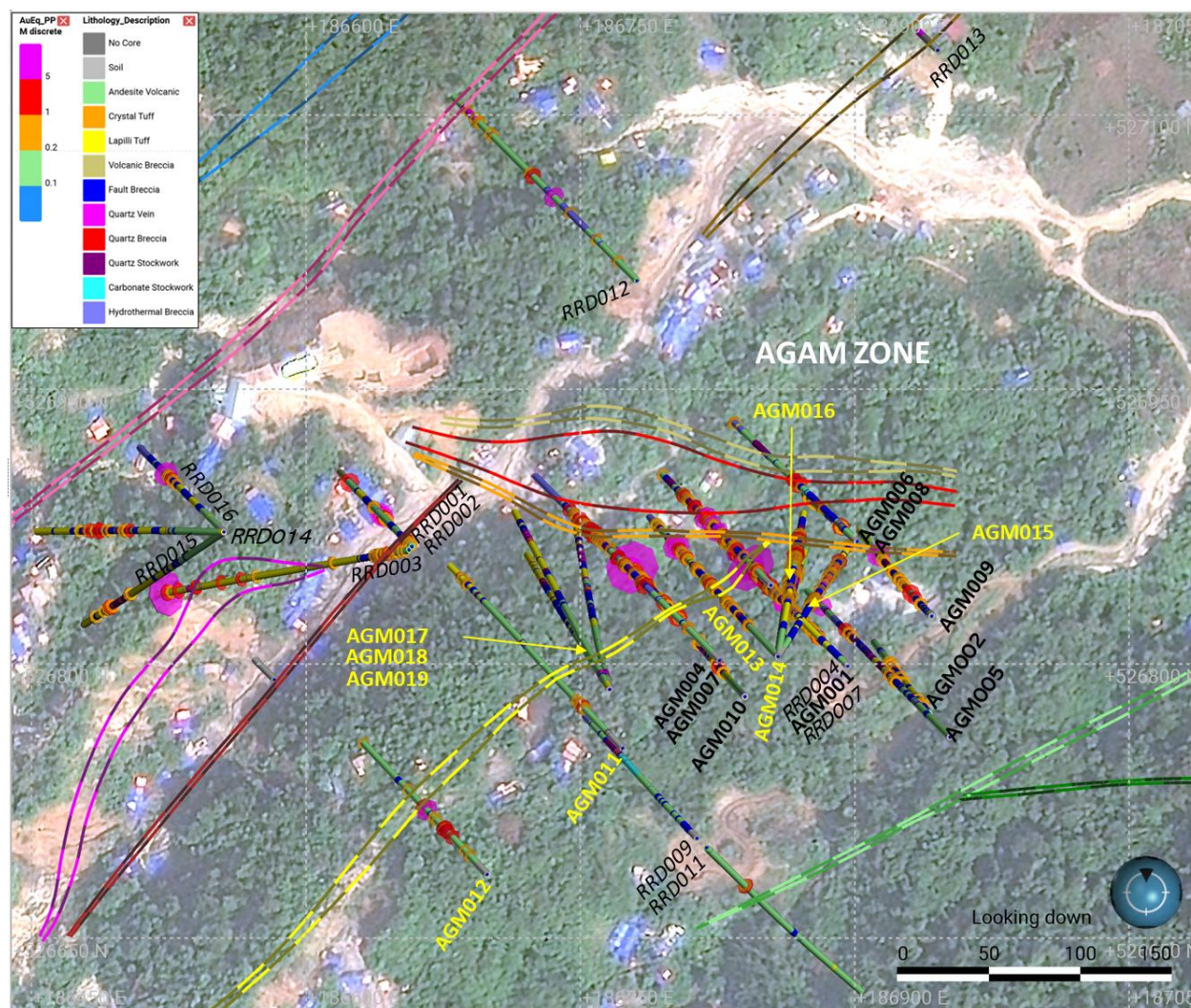
Hole ID	Easting	Northing	RL	Azimuth	Dip	Depth (m)
AGM001	186890	526805	762	315	60	226.5
AGM002	186935	526760	759	315	65	285.0
AGM003	186856	526840	757	315	53	142.5
AGM004	186823	526802	780	315	45	216.2
AGM005	186935	526760	759	315	73	303.5
AGM006	186895	526870	746	315	45	137.5
AGM007	186823	526802	780	315	68	244.5
AGM008	186895	526870	746	315	75	159.6
AGM009	186920	526845	746	315	70	190.6
AGM010	186843	526780	778	315	80	239.5
AGM011	186762	526761	809	315	45	205.4
AGM012	186700	526682	831	315	45	143.8
AGM013	186858	526804	782	315	60	210.0
AGM014	186858	526804	782	10	60	160.3
AGM014R	186858	526804	782	10	65	125.0
AGM015	186858	526798	761	40	60	161.4
AGM016	186858	526798	761	10	70	181.9
AGM017	186766	526786	790	330	65	255.3
AGM018	186766	526786	790	345	72	275.2
AGM019	186766	526786	790	330	74	307.6
<b>TOTAL M</b>						<b>4171.3</b>

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

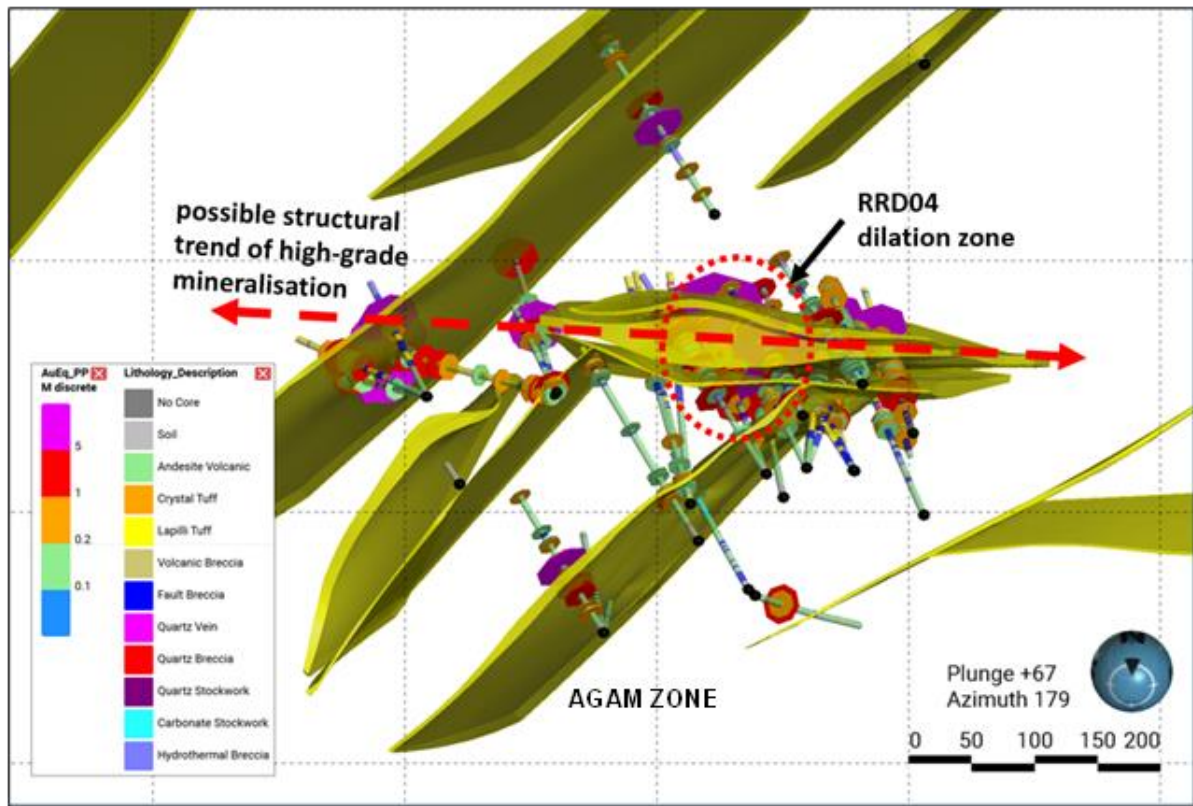




The AGM holes completed have confirmed lateral and vertical continuity of the Agam vein zone over 200m along an apparent east-west zone trend. High grade mineralisation occurs within narrow zones of quartz veins showing ginguro-type banding and drilling suggests that the east-west structural trend is host to the wide mineralized quartz zone intersected in hole RRD004. The intermedial east-west trending vein/breccia zone occurs within the overall northeast-trending Agam zone. This would be consistent with structural models related to strike-slip fault systems indicating the formation of sigmoidal veins forming intermedial to the trend of the primary faults. Such veins are also the site of significant dilation and can be preferred locations for mineralisation. An interpreted schematic representation of the Agam zone is provided in Figure 6.

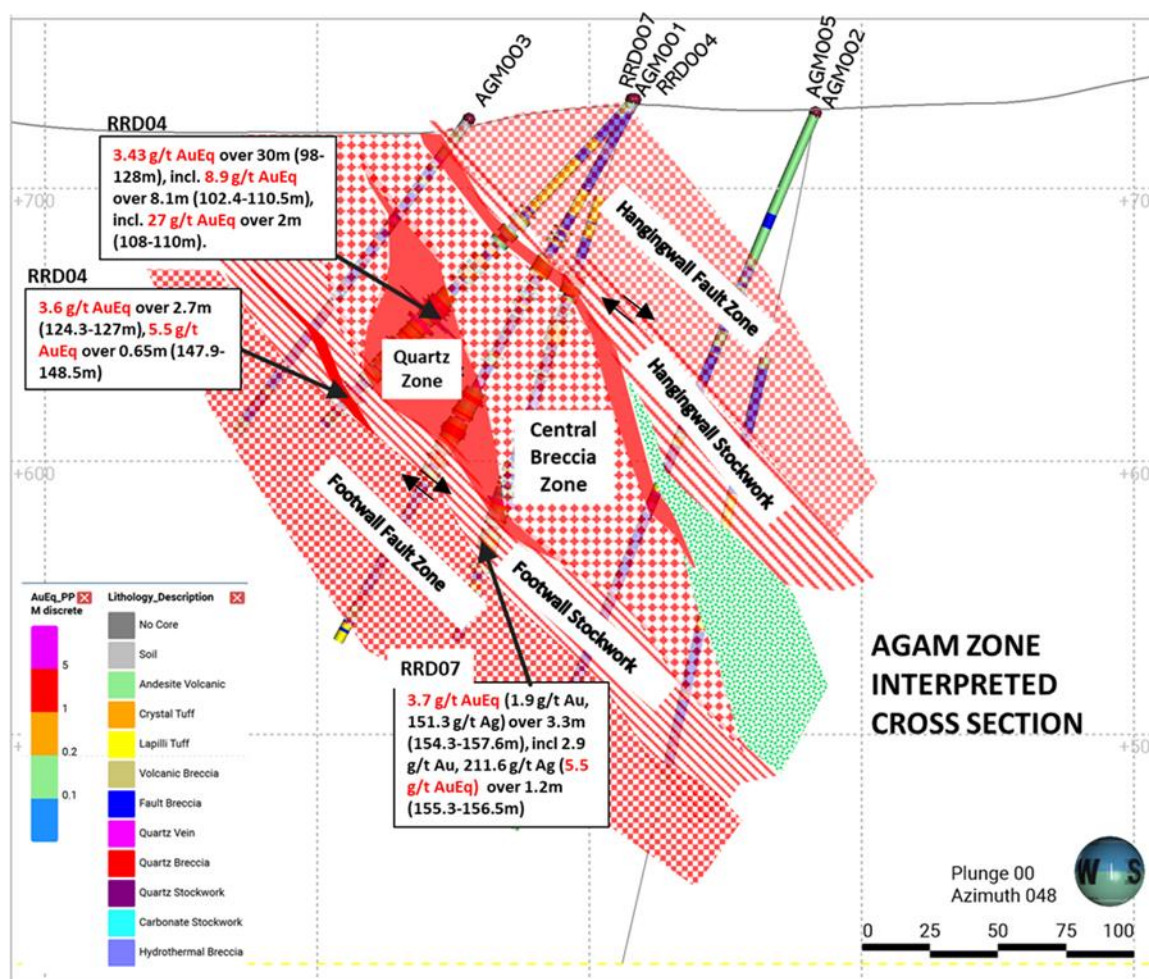


**Figure 3:** Plan map showing the surface extent of the Agam zone quartz veins (yellow). Completed drilling indicates the occurrence of an east-west oriented intermedial sigmoidal vein zone situated between the interpreted Agam zone boundary faults and the northeast-trending quartz veins. (Figure 4). Additional scout drill holes RRD014 – RRD016 are shown to the west of the Agam zone.



**Figure 4:** Plan map showing the surface extent of the Agam zone quartz veins (yellow). Completed drilling indicates the occurrence of an east-west oriented intermedial sigmoidal vein zone situated between the interpreted Agam zone boundary faults and the northeast-trending quartz veins. Such structures could be important controls to high grade mineralisation found within areas of local vein dilation (eg. RRD004). Refer to Figure 5 for a schematic representation looking northeast along strike.





**Figure 5:** Interpretive cross section of the first completed drill section across the Agam Zone. The zone is characterised by hangingwall and footwall faults at zone boundary with outer quartz stock vein zones and central zone of massive quartz and quartz breccia. The best developed (and highest grade) mineralization occurs within the central breccia zone and zones of massive quartz contained therein. The cross section will be revised as more holes are drilled. Refer to Table 4 for compiled assay results from AGM holes.

The Company also completed additional scout drill holes to test the Rame vein northwest of the Agam zone. See Figure 3. Three holes were completed (RRD014-RRD016) to test vein targets beneath an area of artisanal mining. The holes intersected a narrow zone of Ag-rich mineralization (up to 618 ppm Ag) within the quartz vein. Refer to Table 3 for significant compiled assay results.





Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD014	Rek Rinti	75.2	75.6	0.4	0.91	10.3	1.04
		78.5	80.1	1.6	0.50	1.38	0.52
		81.8	82.3	0.5	0.22	5.90	0.29
		91.7	92.9	1.2	0.35	3.56	0.39
		95.2	95.9	0.7	0.40	3.50	0.44
		98.9	101.8	2.9	0.82	41.37	1.32
	including	100.5	101.20	0.7	1.39	155.00	3.25
		104.1	105.10	1	0.21	1.00	0.22
		107	107.4	0.4	1.63	8.00	1.73
		109.4	110.4	1.0	0.40	1.90	0.42
		116.5	117.2	0.7	0.40	1.10	0.42
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD015	Rek Rinti	125.4	126.6	1.2	0.27	6.00	0.34
		150.4	153.0	2.6	1.06	7.65	1.16
		155.7	157.2	1.5	0.25	2.83	0.28
		161.5	161.90	0.4	0.21	0.60	0.21
		172.0	173.7	1.7	0.56	1.31	0.58
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD016	Rek Rinti	83.5	84.5	1.0	0.44	1.30	0.45
		85.5	87.5	2.0	0.66	8.25	0.76
		88.5	89.5	1.0	0.52	5.90	0.59
		91.5	92.60	1.1	0.30	1.70	0.32
		94.4	95.60	1.2	0.02	618.00	7.44

**Table 3:** Summary of compiled significant assays for drillholes RRD014-RRD016 that tested a part of the Rame vein. Intersection intervals are reported in meters and zone widths are reported as intersected downhole. Refer to Figure 3 for hole locations. Significant intersections were compiled using 0.2g/t Au cut-off with no more than 1m of consecutive internal dilution (below-cut off) included. No top cut of gold assays has been applied. Au Equivalent is based on USD\$1,800/oz gold and USD\$22/oz silver (Au g/t +(Ag g/t \* 0.012)).

**Only 3 of the 8 known vein systems within the Rek Rinti systems have been effectively drill tested. The results to date confirm that high-grade Au-Ag mineralisation developed over significant width. The Company will continue to drill test priority vein targets.**



Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM011	Rek Rinti	42.6	43.8	1.2	0.46	3.20	0.49
		45.2	46.4	1.2	1.48	10.40	1.61
		47.6	48.05	0.45	0.26	1.40	0.28
		48.7	49.0	0.3	0.36	2.80	0.40
		50.6	50.9	0.3	0.43	2.60	0.46
		184	186	2	0.26	1.30	0.28
		191	192	1	0.25	1.30	0.27
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM012	Rek Rinti	19.25	20.50	1.25	0.47	13.60	0.63
		26.0	26.4	0.4	0.21	0.60	0.21
		39.2	41.0	1.8	1.39	2.21	1.41
		43.9	44.9	1.0	0.97	14.80	1.15
		46.0	51.0	5.0	1.11	40.38	1.59
		including 49.0	50.0	1.0	2.43	75.00	3.33
		58.0	58.4	0.4	0.58	8.80	0.69
		69.0	70.0	1.0	7.85	9.60	7.96
		72.1	73.7	1.6	2.24	7.04	2.33
		including 72.7	73.7	1.0	3.47	7.60	3.56
		91.6	92.1	0.5	0.24	1.90	0.26
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM013	Rek Rinti	45.6	47.9	2.3	0.25	1.36	0.27
		61.30	61.85	0.55	0.24	1.90	0.26
		71.0	73.0	2.0	0.68	2.63	0.71
		75.0	76.0	1.0	0.20	1.50	0.22
		79.7	83.0	3.3	0.29	1.34	0.31
		96.2	103.0	6.8	0.24	1.41	0.25
		104.8	113.6	8.8	0.53	1.52	0.55
		including 107.0	108.3	1.3	1.07	2.12	1.10
		115.65	116.10	0.45	0.32	2.10	0.34
		127.9	133.0	5.1	0.29	1.74	0.31
		145.2	148.9	3.7	0.58	7.18	0.67
		150.2	151.4	1.2	0.61	6.10	0.69
		160.4	162.0	1.6	0.91	12.88	1.07
		164.0	167.3	3.3	3.58	36.59	4.02
		including 164.0	165.5	1.5	7.28	66.63	8.08
		and 164.5	165.0	0.5	12.85	112.00	14.19
		169.0	171.0	2.0	0.41	30.57	0.77
		193.0	194.0	1.0	0.35	3.10	0.38

**Table 4:** Above and Below. Summary of Agam vein zone compiled significant assay results for drillholes AGM011 to AGM017. For compiled significant assays of holes AGM001-AGM010 see the Company's ASX announcement dated 28 April 2023. Intersection intervals are reported in meters and zone widths are reported as intersected downhole. Refer to Figure 6 for hole locations. Significant intersections were compiled using 0.2g/t Au cut-off with no more than 1m of consecutive internal dilution (below-cut off) included. No top cut of gold assays has been applied. Au Equivalent is based on USD\$1,800/oz gold and USD\$22/oz silver (Au g/t +(Ag g/t \* 0.012)).



Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM014	Rek Rinti	63	64.7	1.70	0.63	2.20	0.65
		74	75	1.0	0.45	2.50	0.48
		89	91	2.0	0.29	5.83	0.36
		99	101	2.0	0.29	2.10	0.32
		103	106	3.0	0.26	2.13	0.28
		108	111	3.0	0.35	3.85	0.40
		112	115	3.0	1.20	19.48	1.43
	<i>including</i>	112	112.5	0.5	3.94	57.00	4.63
		117	117.0	0.5	0.32	1.90	0.35
		118	119.7	2.0	0.85	1.75	0.87
		127.7	128.7	1.0	0.26	1.20	0.28
		129.7	130.7	1.0	2.82	16.70	3.02
		134.7	135.7	1.0	0.24	0.90	0.25

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM014R	Rek Rinti	87.8	89.8	2.0	0.43	2.30	0.46
		96	98.0	2.0	0.38	35.10	0.80
		110	111.00	1.0	0.21	4.70	0.23
		113	113.5	0.5	0.32	1.60	0.34
		116	117	1.0	0.28	4.10	0.33
		122.7	123.4	0.7	0.35	1.10	0.36

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM015	Rek Rinti	69	81	12	0.43	1.99	0.46
		90.3	91	0.7	0.36	1.42	0.39
		99	99.5	0.5	0.23	1.70	0.25
		107.1	108.1	1.0	0.28	2.20	0.31
		112.5	117	4.5	0.45	5.28	0.51
		123	124	1.0	0.30	2.60	0.33
		131	133	2.0	1.32	1.70	1.34
	<i>including</i>	132	133	1.0	2.38	2.10	2.41
		154	155.6	1.6	0.43	1.79	0.45
		156.6	157.6	1.0	0.49	2.80	0.52

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM016	Rek Rinti	143	144.3	1.07	1.49	12.75	1.64
		148	149	1.0	1.57	13.28	1.73
		154	155	0.9	1.65	13.80	1.82
		159	160	0.8	1.73	14.33	1.91
		164	165	0.7	1.82	14.86	1.99
		169	170	0.6	1.90	15.39	2.08
		175	175	0.5	1.98	15.92	2.17
	<i>including</i>	180	180.2	0.5	2.06	16.45	2.26
		185	185.4	0.4	2.14	16.98	2.35

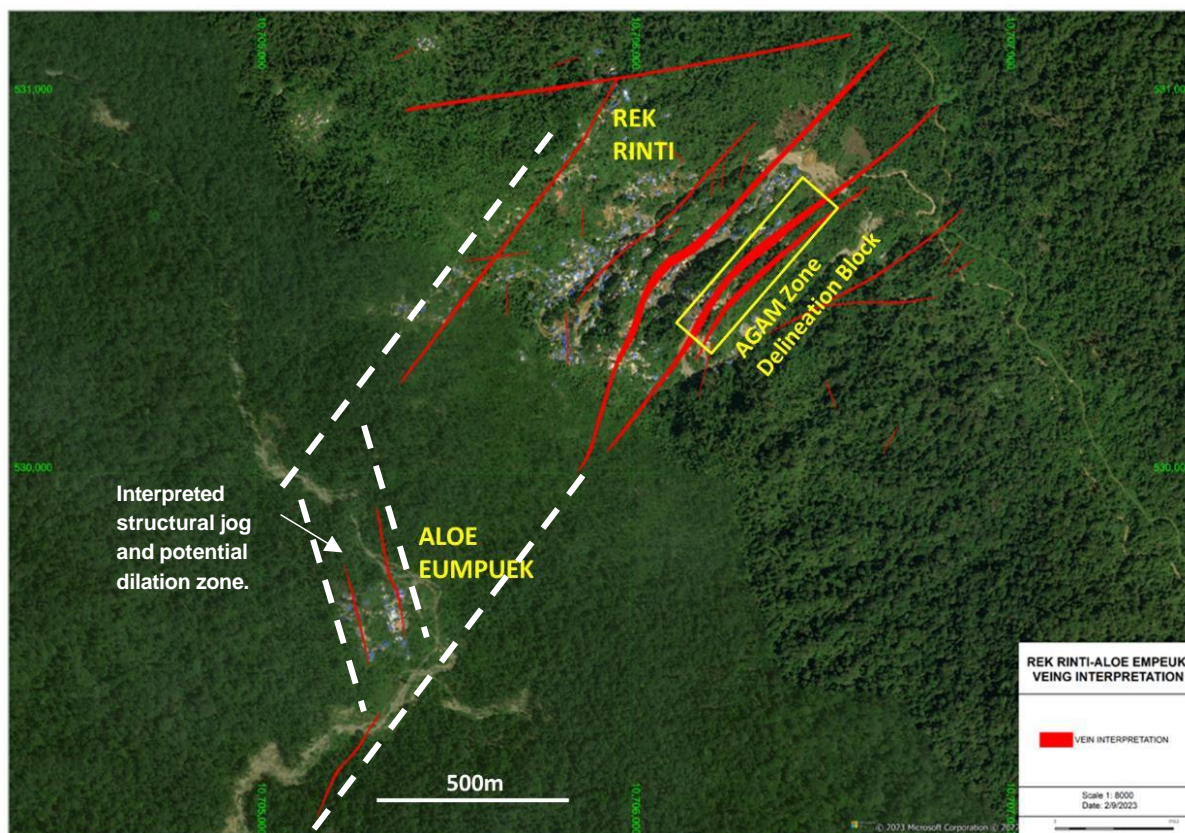


Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AGM017	Rek Rinti	21.0	22.0	1.0	0.22	1.90	0.24
		24.0	24.5	0.5	0.28	3.10	0.32
		25.1	25.50	0.4	0.25	0.80	0.26
		27.5	28.1	0.6	0.28	0.25	0.28
		70	70.6	0.6	0.23	0.80	0.24
		136.0	137.0	1.0	0.25	1.20	0.26
		152.3	153.3	1.0	0.30	0.90	0.31
		155.3	156.3	1.0	0.21	0.80	0.22
		183.4	184.5	1.1	0.21	1.10	0.22
		210.5	213.9	3.4	1.06	9.20	1.17
	<i>including</i>	211	212.0	1.0	2.31	26.90	2.63
		216.4	218.8	2.4	2.81	21.23	3.07
	<i>including</i>	217.4	218.3	0.9	6.70	53.00	7.34
		219.9	222.3	2.4	3.02	50.60	3.62
	<i>including</i>	219.9	220.5	0.6	7.29	171.00	9.34
		225.7	226.8	1.1	0.28	3.30	0.32

### Aloe Eumpuek Prospect

As part of the Phase 2 scout drill program the Company is conducting initial drilling of the Aloe Eumpuek prospect located about 1.5km to the south of Rek Rinti (Figure 6). Previous exploration by Barrick in 1997 indicated the occurrence of 2 northwest trending quartz veins. Sampling of the veins by the Company from surface quartz vein rubble within artisanal mining pits displayed well developed ginguro banding and visible gold. (See the Company's ASX releases dated 28 April 2023 and 1 May 2023 for additional details).

To date a total of 21 diamond drill holes (2,435.9m) have been completed (Figure 7) and hole details are listed in Table 5. Assays have been received for hole AED001 to AED018 and compiled significant intersections are listed in Table 6. The Company previously reported assay results for hole AED002 (see ASX release dated 1 May 2023) which returned up to 18.46 g/t Au and 1,539 g/t Ag over a 1 metre interval from 74.5m. Fine-grained disseminated visible gold/ electrum were observed in drill core associated with the sulphide-rich ginguro bands.



**Figure 6:** Plan map showing the interpreted surface extents of the Rek Rinti vein system and Agam zone and the Aloe Eumpuek prospect area immediately south. Previous exploration by Barrick indicated the occurrence of 2 northwest trending quartz veins. The structural framework is consistent with the veins forming within a dilational jog. Such jogs are favourable zones for development of high-grade veins.

Initial drilling of quartz veins at the Aloe Eumpuek prospect continued during Quarter 2 a total of **21 holes (AED001-AED021) totaling 2,435.9m completed.** The program is testing the Meuh and Awai quartz veins over a lateral distance of approximately 500m and to about 150m vertical depth.

The drilling has confirmed the occurrence of the veins where drilled and has indicated continuity of a narrow zone of high-grade Au-Ag in the Meuh vein over a lateral distance of 150m. Assays were received for holes AED-01 to AED018 during the Quarter and are listed in Table 6.

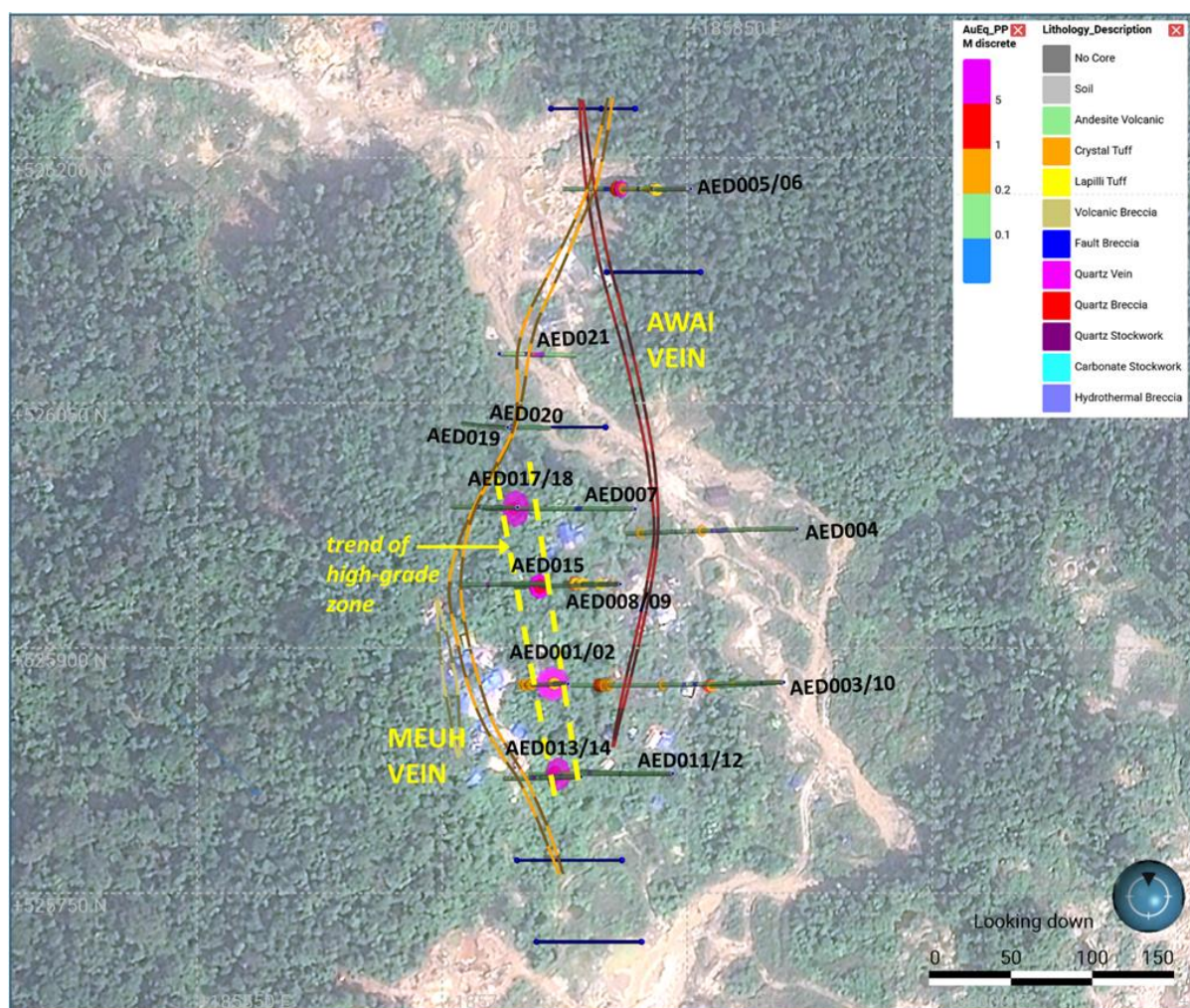
Compiled significant intercepts from Aloe Eumpuek (see the Company's ASX May 1, 2023) include:

- **AED002: 1m at 34.77g/t AuEq (75.4m – 76.4m), 1m at 20.44 g/t AuEq (78.5m – 79.5m) and 1m at 12.95 g/t AuEq (86m – 87m)**
- **AED007: 1.85m at 9.48g/t AuEq (108.9m-110.8m)**
- **AED008: 1m at 13.36g/t AuEq (101.6m-102.6m)**





- **AED011:** 6.3m at 5.4g/t AuEq (102.6m-108.9) that includes **3.2m at 8.8g/t AuEq** (102.6m-105.8m).
- **AED014** – 3.4m at 2.11 g/t Au and 282.4 g/t Ag from 56.5m – 59.9m including 0.6m at 6.39 g/t Au and 297 g/t Ag (**9.95 g/t AuEq**) from 58.5m
- **AED015** – 8.4m at 0.86 g/t Au and 59.61 g/t Ag from 48m – 56.4m including 0.6m at 5.53 g/t Au and 176 g/t Ag (**7.64 g/t AuEq**) from 52.4m
- **AED017** – 1.7m at 0.49 g.t Au and 8.78 g/t Ag from 28.3m – 30m including 0.5m at 5.69 g/t Au and 106 g/t Ag (**6.97 g/t AuEq**) from 32m
- **AED018** – 6.8m at 3.5 g/t Au and 113.97 g/t Ag from 65.2m – 68.9m including 1m at 17.6 g/t Au and 160 g/t Ag (**19.52 g/t AuEq**) from 65.2m



**Figure 7:** Plan map showing the extent of the Aloe Eumpuek veins. Assay results to date indicate a zone of high-grade gold and silver over a distance of 150m within the Meuh vein. The high-grade zone remains open to the north and south. Planned holes are indicated in blue. Refer to Table 5 for current assay results.

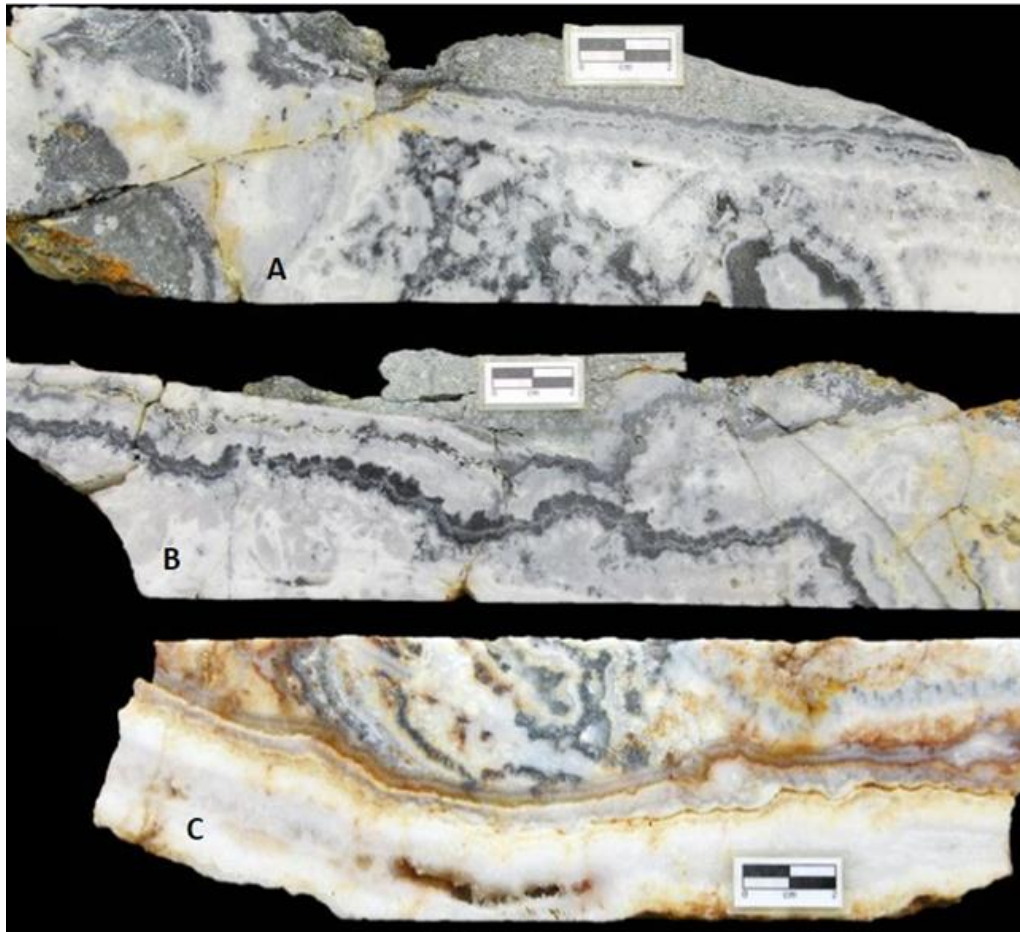


Drill hole AED002 intersected the hanging wall quartz vein within the Meuh vein zone from 75.4m to 87.1m. The vein is comprised of massive crystalline to colloform-crustiform banded quartz containing distinct ginguero banding with fine-grained disseminated gold and electrum (Figure 8).

Two cavity zones with no core recovery intersected. These include a 1.3m cavity from 77m to 78.3m and a 3.6m wide cavity from 82.4m to 86 m. The presence of wood fragments within the cavities suggests they are historical artisanal mining shafts and infers that the hanging wall quartz vein occurs over the entire drilled width of 11.6m. An interpreted drillhole cross section is shown in Figure 9.

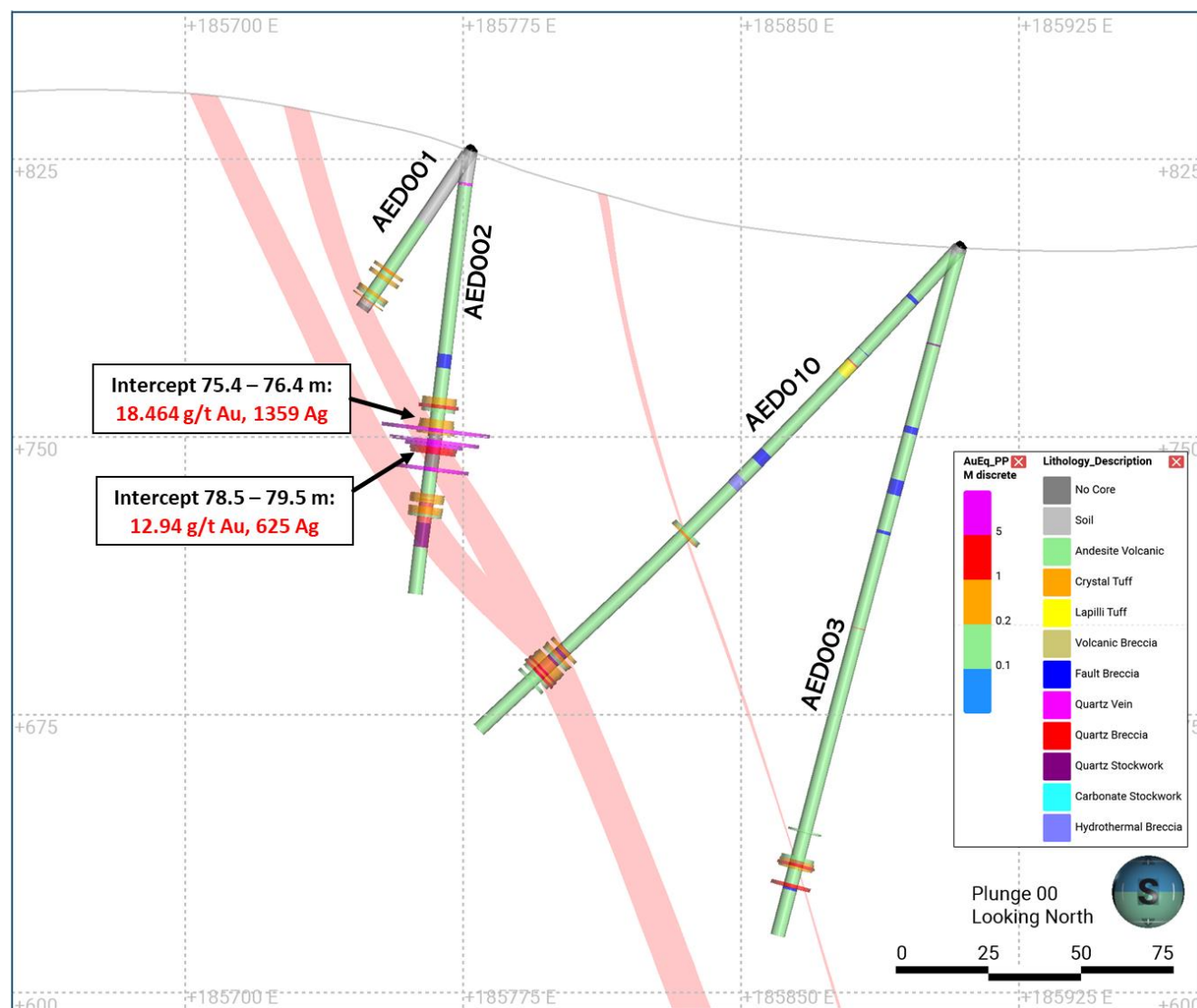
Hole ID	Easting	Northing	RL	Azimuth	Dip	Depth (m)
AED001	185776	525878	858	270	55	51.7
AED002	185776	525878	858	270	80	120.5
AED003	185935	525880	800	270	45	192.0
AED004	185915	525980	804	270	45	153.0
AED005	185852	526180	851	270	45	112.5
AED006	185852	526180	851	270	76	129.0
AED007	185755	525980	827	270	45	136.1
AED008	185809	525939	831	270	60	131.7
AED009	185809	525939	831	270	77	168.0
AED010	185935	525880	800	270	45	183.8
AED011	185841	525823	814	270	45	129.0
AED012	185841	525823	814	270	70	159.1
AED013	185783	525823	814	270	45	69.9
AED014	185783	525823	814	270	70	79.4
AED015	185765	525938	829	270	45	80.0
AED016	185765	525938	829	270	67	90.5
AED017	185748	525985	828	270	45	58.2
AED018	185748	525985	828	270	78	90.5
AED019	185740	526035	826	270	78	145.5
AED020	185740	526035	826	90	60	54.5
AED021	185735	526080	823	90	55	101.0
<b>TOTAL M</b>						<b>2435.9</b>

**Table 5:** Details of completed AED drillholes. UTM WGS 84 – Zone 47N.



**Figure 8:** Photos of cut drill core specimens from drillhole AED002 (see Figure 7). The section shows the occurrence of dark-grey ginguero bands with fine-grain electrum and sulphide minerals. Photo A-75.7m, B-75.9m, C-78.6m. The sections containing these samples assayed, 1m at 18.46 g/t Au and 1,359 g/t Ag (34.77 g/t AuEq) from 75.4m – 76.4m and 1m at 12.94 g/t Au and 625 g/t Ag (20.44 g/t AuEq) from 78.5m – 79.5m.





**Figure 9:** Interpreted cross section for hole AED002 section with compiled significant assays (refer to Table 6 below). Figure shows occurrence of high-grade Au-Ag within 2 zones within the Meuh vein. Continuous core sampling through the zones was not possible due to the presence of historical artisanal mining shafts. Photos of cut drill core specimens from drillhole AED002 are shown in Figure 8. Drill hole AED001 was terminated after intersecting a cavity from an artisanal mine shaft.



Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED001	Aloe Empeuk	48.7	49.1	0.4	0.31	19.10	0.54
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED002	Aloe Empeuk	69	70	1.0	0.68	59.00	1.38
		74.4	77	2.6	7.31	540.78	13.80
	<i>including</i>	75.4	76.4	1	18.46	1359.00	34.77
		78.5	82.4	3.9	5.17	298.33	9.90
	<i>including</i>	78.5	79.5	1	12.94	625.00	20.44
		86	87	1	9.85	259.00	12.95
		94	94.7	0.7	0.25	5.80	0.32
		96.7	97.7	1	0.30	2.00	0.32
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED003	Aloe Empeuk	171.1	173.4	2.3	0.55	6.94	0.64
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED004	Aloe Empeuk	84.8	85.4	0.6	0.43	4.80	0.49
		140.7	141.2	0.5	0.23	2.50	0.26
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED005	Aloe Empeuk	61.2	68.0	6.8	1.20	36.61	1.64
	<i>including</i>	61.2	62.1	0.9	4.00	114.00	5.37
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED006	Aloe Empeuk	97.50	98.1	0.60	0.27	5.33	0.33
		102.25	106.25	4.00	0.40	7.25	0.49
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED007	Aloe Empeuk	108.95	110.8	1.85	6.39	257.27	9.48
	<i>including</i>	108.95	109.35	0.40	28.06	1.10	39.54
		113.50	115.30	1.80	0.40	8.80	0.51
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED008	Aloe Empeuk	101.00	102.6	1.60	6.36	248.62	9.34
	<i>including</i>	101.60	102.60	1.00	9.40	330	13.36
		104.20	104.90	0.70	0.26	18.10	0.48
		107.80	108.40	0.60	0.36	107	1.65





Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED009	Aloe Empeuk	61.70	63.2	1.50	0.28	16.43	0.47
		111.50	112.40	0.90	0.29	0.90	0.30
		114.30	115.40	1.10	0.90	1.20	0.92
		116.80	117.60	0.80	0.25	1.50	0.27
		134.80	139.40	4.60	0.47	18.62	0.69
	<i>including</i>	136.30	136.60	0.30	0.69	149	2.48
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED010	Aloe Empeuk	106.90	107.6	0.70	0.25	11.60	0.39
		151.90	154.50	2.60	0.19	2.10	0.22
		156.80	162.00	5.20	0.45	28.44	0.79
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED011	Aloe Empeuk	102.60	108.9	6.30	2.62	232.30	5.40
	<i>including</i>	102.60	105.80	3.20	4.18	391.76	8.88
	<i>including</i>	102.60	103.25	0.65	14.48	1260.00	29.60
		111.50	112.50	1.00	0.23	7.10	0.31
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED012	Aloe Empeuk	132.50	133.0	0.50	0.31	1.20	0.32
		140.60	143.00	2.40	0.51	93.60	1.63
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED013	Aloe Empeuk	36.00	37.0	1.00	0.31	35.60	0.74
		39.00	39.80	0.80	0.33	13.20	0.49
		42.40	43.20	0.80	0.38	27.72	1.29
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED014	Aloe Empeuk	56.50	59.9	3.40	2.11	282.41	5.50
	<i>including</i>	58.50	59.90	1.40	4.26	228.43	7.00
	<i>including</i>	58.50	59.10	0.60	6.39	297	9.95
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED015	Aloe Empeuk	39.90	41.0	1.10	0.30	3.09	0.34
		48.00	56.40	8.40	0.86	59.61	1.58
	<i>including</i>	52.40	53.20	0.60	5.53	176	7.64
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED016	Aloe Empeuk	77.00	83.0	6.00	0.54	98.38	1.72
	<i>including</i>	80.50	81.00	0.50	2.67	66.00	3.46



Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED017	Aloe Empeuk	28.30	30.0	1.70	0.49	8.78	0.59
		32.00	32.50	0.50	5.69	106.00	6.97
Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
AED018	Aloe Empeuk	60.10	62.5	2.40	0.40	32.96	0.79
		65.20	72.00	6.80	3.50	113.97	4.87
	including	65.20	68.90	3.70	5.88	136.05	7.51
	and	65.20	66.20	1.00	17.60	160.00	19.52

**Table 6:** Compiled significant assay results for drillholes AED001 to AED018. Intersection intervals are reported in meters and widths are reported as intersected downhole. Refer to Figure 7 for hole locations. Significant intersections were compiled using 0.2g/t Au cut-off with no more than 1m of consecutive internal dilution (below cut-off) included. No top cut of gold assays has been applied. Au Equivalent is based on USD\$1,800/oz gold and USD\$22/oz silver (Au g/t +(Ag g/t \* 0.012)).

The Company believes that the textures seen within the Aloe Eumpuek veins suggest that the system has the potential to contain wider and higher grade zones of Au-Ag mineralization. The high-grade mineralization identified in the current drill program remains open along strike.

### **Woyla Project - New Target Delineation**

In tandem with the Phase 2 drill program the Company also continued to expand its surface mapping and sampling program during Quarter 2. This work was focused within the Rek Rinti, Aloe Eumpuek, Aloe Rek prospect areas (Figures 10 to 12).

The importance of this activity is recent detailed mapping and rock sampling at the new Kareung Reuboh (KR) prospect approximately 1.5km south of Aloe Eumpuek (Figure 10) has discovered a wide zone of quartz veins and breccia for which assay results indicate significant Au concentration. The massive quartz veins are 2m and 3m in width and occur with an up to 9m wide zone of quartz stockwork veins. The apparent total zone width is about 15m and current mapping indicates it extends for at least 500m along strike.



The veins and stockwork occur within the same interpreted structural corridor that hosts the high-grade Aloe Eumpeuk and Aloe Rek quartz vein systems. Samples collected from exposed quartz veins and breccia and historical artisanal miner pits (Figure 11) returned assays of:

- Four grab samples from quartz stockwork veins in silicified wallrock in contact with the 3m wide vein returned grades of: 28.4 g/t Au, 8.5 g/t Ag, 58 g/t Au, 27.3 g/t Ag,
- Two grab samples from the 2m wide quartz vein returned 0.08 g/t and 0.48 g/t Au.
- Recent chip samples taken from the veins along strike further south returned assays up to 98g/t Au, 77g/t Ag from sulphide bearing quartz breccia.

Additional details of Kareung Reuboeh are provided in the Company's ASX release dated 26 May 2023.

The Company also completed additional mapping at the Aloe Rek prospect about 1km south of Kareung Reuboeh (Figure 10). Grab samples collected from exposed quartz veins have further confirmed the area as a priority drill target. Samples of quartz vein material collected from artisanal mining pits have returned assays of 14.9 g/t Au, 22.1 g/t Ag and 9.1 g/t Au, 20.5 g/t Ag. Both samples show well developed bladed quartz textures and contain abundant (10%) arsenopyrite and pyrite (Figure 12). The samples also contain high concentrations of antimony (Sb) of 640 ppm and 228 ppm. Such a geochemical signature is different from that seen within the vein systems drilled to date and is consistent with the Aloe Rek veins having formed within a higher level part of the vein system where significant high-grade mineralization can occur.

The Company previously reported (see the Company's ASX announcement dated 28 April 2023) on another new vein discovery about 3km south-east of Rek Rinti at the Aloe Kamara prospect area where an up to 10m wide sulphide-bearing quartz vein/breccia zone occurs.

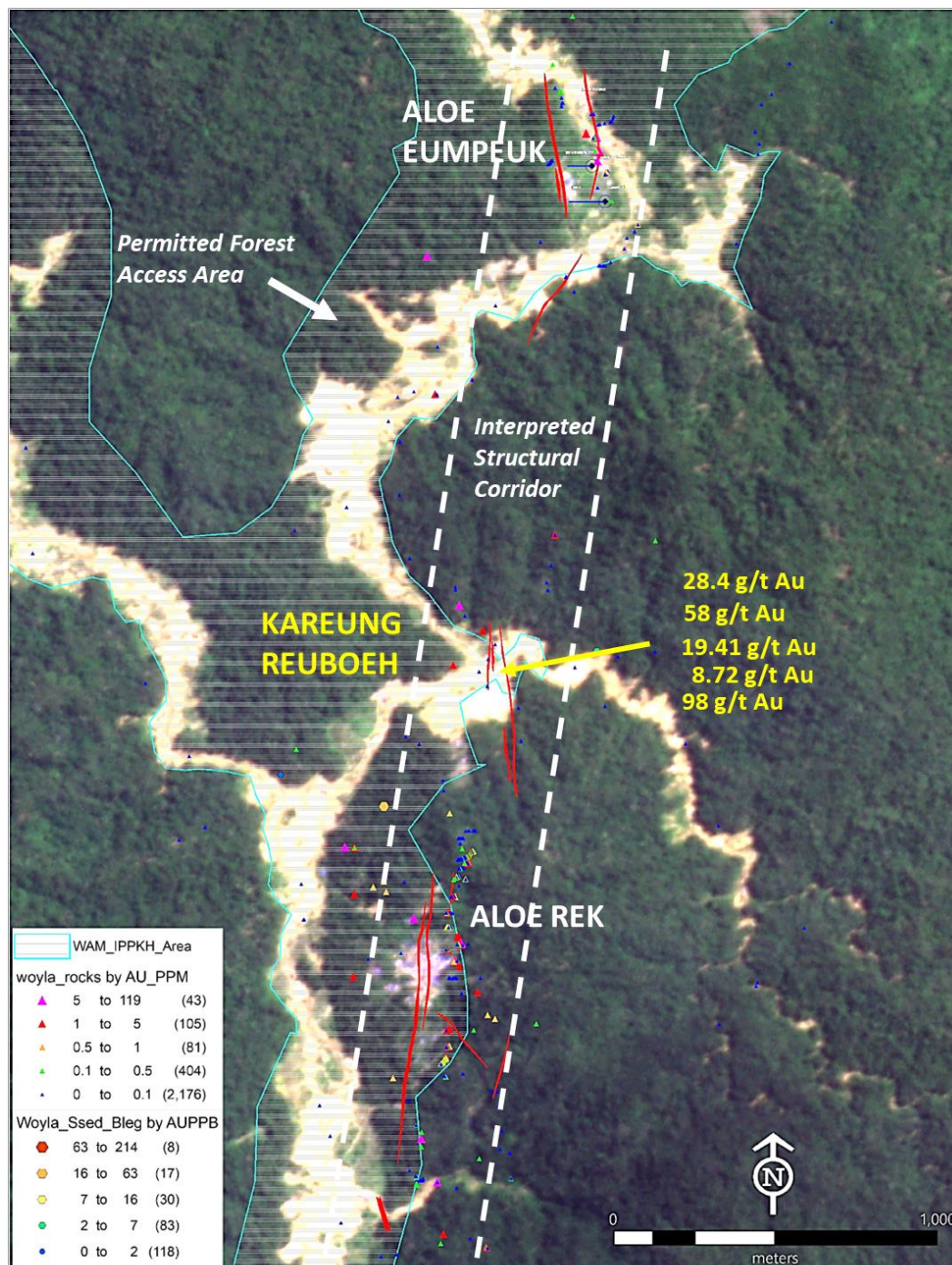
**The new vein occurrences found as a result of the very limited mapping completed by the Company indicate the exploration and new discovery potential of the Woyla COW.**

#### **Detailed UAV Magnetic Survey**

To better define the structural controls of the epithermal vein systems and possible secondary structures that often localize development of high-grade Au-Ag mineralization, the Company has contracted a detailed UAV magnetic and Lidar survey at 50m line spacing over the Rek Rinti, Aloe Eumpuek and Aloe Rek vein systems. The approximate 400 line km survey will be completed by Enmintech based in Jakarta.

The Company is also considering expanding the magnetic survey to include a portion of the Beurieung area to assist with defining porphyry targets. If finalized the survey lines will be flown at 200m line spacing over high magnetic targets identified from a 1996 aeromagnetic survey completed by Barrick.

The Company will evaluate the magnetic data in combination with current drilling information and surface mapping to define and prioritize drill targets.



**Figure 10:** Plan map showing the location of the Kareung Reuboeh (KR) veins and gold assay results from grab and chip samples of the veins and breccia. See Figure 14. The KR zone appears to extend to south for about 500m along strike. The discovery of high grade Au mineralisation at Kareung Reuboeh confirms the continuation and resource potential of the interpreted structural corridor that hosts high-grade Au-Ag-bearing quartz veins at the Aloe Eumpeuk prospects and Aloe Rek prospects. Collectively this represents a distance of approximately 2.5km with demonstrated potential to contain high-grade mineralization.





**Figure 11:** Photos of samples taken from the Kareung Reuboh quartz veins. A) grab sample of quartz breccia from 2m wide vein. Oxidized with minor disseminated pyrite. Assay 4 g/t Au, 0.9 g/t Ag, B) grab sample of oxidized quartz breccia from 2m wide vein. Disseminated pyrite. Assay 19.41g/t Au ,12.8 g/t Ag, C) chip sample of oxidized massive crystalline quartz vein, minor colloform bands present, disseminated pyrite (2%). Assay 16.12 g/t Au, 15.9 g/t Ag, D) chip sample of quartz breccia with disseminated black sulfides in less oxidized part of the sample. Abundant pyrite. Assay 98 g/t Au, 77 g/t Ag.





**Figure 12:** Grab samples collected from the Aloe Rek prospect area. **TOP:** quartz vein sample taken from artisanal mining pit, at 20m depth. Vein was 3-5m wide, crystalline quartz with bladed texture, oxidized. Assay of 14.9 g/t Au, 22.1 g/t Ag. **BOTTOM:** grab sample of quartz vein, taken at 20m depth from an artisanal mining shaft. Sample contains abundant arsenopyrite in lower right part of the quartz. Assay of 9.1 g/t Au, 20.5 g/t Ag



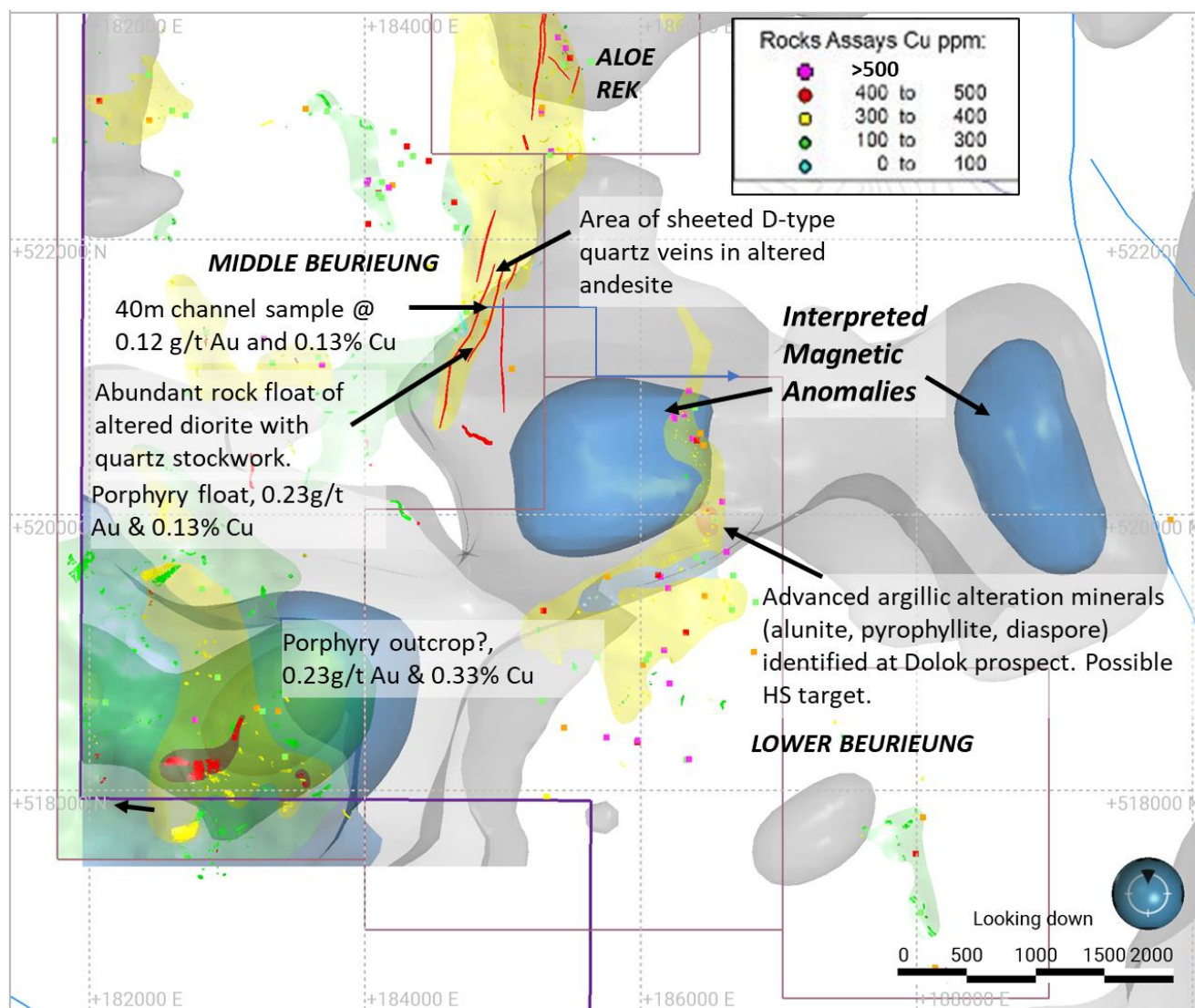
### **Beurieung Prospect Area – Porphyry target**

The Beurieung prospect area to the southeast of Aloe Rek will also be a focus of detailed mapping by the Company (Figure 13). **This area is considered prospective for high-sulphidation and porphyry copper type mineralisation associated with one or more buried porphyry systems.**

Previous exploration by Barrick and Newcrest identified porphyry-related veins and alteration. The Company has confirmed the occurrence of sheeted quartz-sulphide veins with disseminated pyrite and chalcopyrite within altered andesite volcanics. Historical channel sampling by Barrick in 1997 across the quartz-sulphide veins returned 40m @ 0.13% Cu and 0.12 g/t Au. Along the river about 100m south of the area channel sampled, rock float of altered diorite (chlorite-sericite-magnetite) with quartz stockwork veins was found. The source is unknown. The Beutong porphyry copper deposit (2.4Mt Cu, 2.1Moz Au) is located about 60km to the southeast along the major Sumatra Fault System.

In the Dolok prospect area in Lower Beurieung, Newcrest (1998) reported a 20m wide zone of veined and silicified andesite containing silica, alunite, with illite-smectite and up to 1% disseminated pyrite. Petrographic studies identified the rock as a pervasively leached and altered porphyritic andesite with diaspore, alunite and pyrophyllite overprinted by late stage kaolinite/dickite. This alteration assemblage is characteristic of that found within high-sulfidation (HS) gold-copper systems. About 400m to the north of there, a hematitic quartz-breccia vein zone is exposed (Rayangga Vein) that may share the same structure as the quartz-alunite vein/silicified zone.

The Company will also be initiating a program of detailed mapping and surface sampling within the Beurieung area to confirm and define the distribution of porphyry-type alteration and mineralisation. This work will be important for interpretation of the UAV magnetic survey and delineation of drill targets.



**Figure 13:** Map of Beurieung prospect area shows locations of porphyry-related type mineralisation as reported by Barrick 1997 and Newcrest (1998). The 3D magnetic inversion model as interpreted by the Company is also shown. Defined magnetic anomalies are considered by the Company as porphyry targets. The distribution of argillic alteration (yellow) and an area of advanced argillic alteration in Lower Beurieung are indicated. The occurrence of the latter adjacent to a high magnetic body suggests potential for a porphyry-related high-sulphidation (HS) type system.



## **TRENGGALEK PROJECT – EAST JAVA, INDONESIA**

In the Trenggalek project, ministerial approval was granted to allow the share transfer which will see the Company secure its 100% economic interest. The Trenggalek Copper Gold Project is an advanced 12,813 hectare Izin Usaha Pertambangan – Operasi Produksi (IUP-OP) mining licence for operation and production. The Trenggalek project's IUP-OP was granted on 24 June 2019 and is valid for ten years until 24 June 2029 with the ability for the Company to extend the IUP-OP for two additional ten year periods.

On 13 December 2020 the Company entered into a Binding Term Sheet to acquire the Trenggalek project. On 10 May 2021 FEG entered into a Conditional Share Purchase Agreement (CSPA) to acquire 100% economic interest in the project. Since signing the CSPA the Company has had full management, operational and financial control of PT Sumber Mineral Nusantara (PT SMN), the holder of the IUP-OP. On 29 March 2023 approval was received from the Indonesian Minister for Energy & Mines for the share transfer required to give effect to the CSPA.

On 6 June 2023 Stage 2 Completion was achieved and transfer of all shares was concluded. The Company has two post completion payments remaining to be paid to the vendors in July 2023 and November 2023 totaling \$575,000.

The Company is finalising plans to commence a program of detailed mapping and sampling prior to commencing initial drill testing of selected epithermal and porphyry-related targets. These include the Sumber Bening, Singgahan and Sentul-Buluroto prospect areas.

No substantial exploration activities were carried out by the Company on the Wonogiri project during the quarter.

## **WONOGIRI PROJECT – CENTRAL JAVA, INDONESIA**

In the Wonogiri project the Company engaged an independent external consultant to prepare an updated feasibility study as part of securing the IUP operation and production permit to allow development and operation of a mine on the site. The Company is currently reviewing quotes for a peer review of the draft updated Scoping Study.

During the June 2023 quarter, the Company received its third and final Technical Approval for the Wonogiri project from the Indonesian Governments that is required as mandatory precondition to receive the environmental authority to develop and operate a mine (AMDAL).

No substantial exploration activities were carried out by the Company on the Wonogiri project during the quarter.





## AUSTRALIAN PROJECT ACTIVITIES



*Figure 14: Location of FEG project areas in Queensland, Australia*

### HILL 212 PROJECT – QUEENSLAND

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

The Company has previously completed an 11-hole, 2,061 reverse circulation (RC) drill program at Hill 212. To date only 2,500m of the 10,000m long structural corridor located on the Hill 212 tenement has been mapped or sampled. Completed spectral mapping has identified numerous mineral anomalies along the trend of the corridor extending northeast towards the Company's Blue Grass Creek Project's tenement.

No substantial exploration activities were carried out by the Company on the Hill 212 project during the quarter.



## **BLUEGRASS CREEK PROJECT – QUEENSLAND**

The project is an early stage 2,420 ha exploration permit for minerals tenement located in the Drummond Basin region in central Queensland. 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 from 1989 to 1990 followed by Battle Mountain Ltd from 1993 to 1997.

The results of the spectral mapping completed by Earthscan Pty Ltd suggest 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 extends into the Bluegrass Creek tenement.

No substantial exploration activities were carried out by the Company on the Blue Grass Creek project during the quarter.

## **MOUNT CLARK WEST PROJECT – QUEENSLAND**

The project is a 1,912-ha exploration permit for minerals tenement situated within the Connors Arc 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.

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 eight 400m-spaced survey lines. The survey was conducted by Geophysical Resources and Services Pty Ltd over a three week period in August 2022. The survey collected IP and Magnetotelluric (MT) data which was then submitted to Southern Geoscience Consultants Pty Ltd (SGC) for QA/QC and initial interpretation.

In November 2022, the Company defined an Exploration Target for the Mount Clark West project's potential porphyry systems having a range of 400Mt to 650Mt at a grade of 0.4% to 0.6% copper equivalent. The conceptual exploration scenario is consistent with the occurrence of mineralized porphyry deposits in several regions including the Cadia-North Parkes district in NSW.

To effectively test the conceptual porphyry targets the Company is considering an initial Phase 1 RC drill program comprising eight holes totaling 2,400m with average hole depths of 300m. Based on the results of that program a Phase 2 program of diamond drilling would further test select targets that show indications (mineralization / alteration) of proximity to a mineralized porphyry body. The Phase 2 drilling would utilize the RC pre-collars to test select targets to a combined depth of approximately 600-800m.



In order to commence a drill program to test the validity of the exploration targets identified the Company must first secure rights to drill on the two properties over which the Mount Clark West Project's tenement covers. The Company's right to drill can be secured by either reaching an agreement with both landowners and entering into two separate Conduct and

Compensation Agreements (CCA) or through a determination by the Land Court. The Company has continued negotiations with the landowners for the CCAs during this quarter.

No substantial exploration activities were carried out by the Company on the Mount Clark West project during the quarter.

## 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. In Addition, in December 2022 the company raised \$6.5 million in a placement and under a Share Purchase Plan (SPP).

Table 7 below has been updated to include the additional \$6.5 million raised under the placement and SPP in December 2022 and to show the actual spend for the period from the Company's IPO on 28 March 2022.



Funds available	Minimum subscription \$8 million	% of funds	Maximum subscription \$12 million	% of funds	Actuals Since Listing on 28 March 2022	% of funds
<b>Source of funds</b>						
Existing cash reserves	167,000	1.1%	166,000	0.8%	204,845	1.1%
Funds raised from the Offer	8,000,000	51.0%	12,000,000	61.0%	11,754,000	63.7%
Refund of reclamation guarantee	1,008,000	6.4%	1,008,000	5.1%	-	0.0%
Funds raised from Placement and Share Purchase Plan (SPP) in December 2022	6,500,000	41.5%	6,500,000	33.0%	6,500,000	35.2%
<b>Total</b>	<b>15,675,000</b>	<b>100.0%</b>	<b>19,674,000</b>	<b>100.0%</b>	<b>18,458,845</b>	<b>100.0%</b>
<b>Funds allocation</b>						
Cost of initial public offering, placement and SPP	589,000	6.4%	834,000	6.3%	1,418,019	9.7%
General administration expenses	833,000	9.1%	1,305,000	9.9%	2,988,215	20.5%
<b>Indonesian projects</b>						
Acquisition	1,672,000	18.2%	1,894,000	14.4%	992,857	6.8%
Permitting	640,000	7.0%	640,000	4.9%	819,599	5.6%
Site & Permit Management	652,000	7.1%	652,000	4.9%	364,157	2.5%
Exploration and Evaluation	3,791,000	41.3%	6,284,000	47.7%	6,778,225	46.5%
<b>Australian projects</b>						
Site & Permit Management	60,000	0.7%	60,000	0.5%	6,000	0.0%
Exploration and Evaluation	938,000	10.2%	1,505,000	11.4%	1,203,758	8.3%
<b>Total</b>	<b>9,175,000</b>	<b>100.0%</b>	<b>13,174,000</b>	<b>100.0%</b>	<b>14,570,831</b>	<b>100.0%</b>

**Table 7:** Use of funds table since the Company's IPO on 28 March 2022





## CAPITAL STRUCTURE

The following table 8 provides a summary of the Company's securities on issue as at 30 June 2023.

Security Description	No.
Ordinary fully paid shares	230,028,835
Unlisted options @ \$0.25, expiry 31 December 2024	12,000,000
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	2,000,000

**Table 8:** Far East Gold Ltd's capital structure as at 30 June 2023

## PAYMENTS TO RELATED PARTIES AND THEIR ASSOCIATES

Payments of \$122k reported in Item 6.1 of the attached Appendix 5B relate to salaries and fees paid to Directors.

Payments of \$162k 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 were structured as a loan under the Conditional Share Purchase Agreement (CSPA) whereby the Company was controlling the project. During the June 2023 quarter the Company completed the acquisition of its shares in accordance with the terms of CSPA and has now secured 100% economic interest in the Trenggalek Project.

## 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.*

## 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.

## ATTACHMENT X

### JORC Code, 2012 Edition – Table 1 report SPL1454

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>Rock samples were collected from quartz veins exposed on surface and within hand dug artisanal miner pits. Individual samples were comprised as pieces of the vein(s) material chipped the exposure. Effort was made to chip across the vein perpendicular to vein trend. Samples were collected from zones of visible sulphide mineralization and or alteration such as clay-pyrite or manganese.</li> <li>Samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105°C, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to &gt;85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing &gt;50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102-ICP, which used an aqua regia digest with ICP-OES finish. Samples containing &gt;100ppm Ag were further assayed using GOA-02 method which was an aqua regia ore grade digest with an AA finish.</li> <li>A single certified reference material and a blank sample were inserted into the submitted sample batch for QAQC purpose.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling is being conducted using a wireline, man-portable diamond drill. Core is obtained using PQ (85mm) and HQ (63.5mm) triple tube core barrels. Oriented drill core is obtained using an Axis digital Ori tool.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill core is logged by Company geologist discriminating lithologies and recording pertinent geological observations related to mineralization and alteration.</li> <li>• Drilling is conducted using triple tube core barrel and utilising various drilling muds in combination with drill bit type and short core runs to maximize core recovery. The drill company is contractually obligated to obtain 90% core recovery.</li> <li>• At this point in the drill program there has not been enough data collected to determine if any sampling bias related to core recovery exists.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All core is digitally logged in its entirety by Company geologists using unique capture codes and in sufficient detail to discriminate lithologies and record all pertinent geological observations related to mineralization, alteration and structural features. The core is also logged with respect to industry standard RQD parameters that record basic geotechnical factors. This data will form the basis for future mineral resource estimation and other deposit studies.</li> <li>• High resolution photographs are taken of all core boxes prior to being cut both wet and dry. Photographs are stored for future reference.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The analytical methods selected are deemed appropriate for the level of analytical accuracy required at this early stage of exploration. The objective of the sampling was to determine where significant Au-Ag mineralization resides within the various textural types of quartz veins and alteration types that occur.</li> <li>• Half-core samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105°C, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to &gt;85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing &gt;50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102-ICP, which used an aqua regia digest with ICP-OES finish. Samples containing &gt;100ppm Ag were further assayed using GOA-02 method which was an aqua regia ore grade digest with an AA finish.</li> <li>• A single certified reference material and a blank sample were inserted at the rate of 1 each per 25 core samples. for QAQC purpose.</li> <li>• The sample preparation completed at Pt.Geoservices prior to analysis are deemed appropriate for surface rock and drill core samples. Select high grade Au samples will also be analysed using a screen fire assay technique to determine if any coarse Au (+200 mesh) occurs.</li> <li>• Drill core is cut in half using a core saw with half core sampled for individual assay. Geologists are careful to avoid any sampling bias. Samples are collected at 0.25 to 1m intervals. to optimise understanding of the controls of mineralization with attention given to characterizing the different rock types and types and styles of mineralization and alteration that occur.</li> </ul>



<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sample prep and assay methods utilized by Pt. Geoservices are appropriate for the sample type assayed and level of accuracy required.</li> <li>• The Company regularly uses an Olympus Vanta portable hand-held XRF analyzer (2022) to screen drill core for mineralization before cutting and sampling. This allows for some understanding of the distribution of mineralization prior to sampling to better ensure that the sampled core is representative of the type and style of mineralization. Numerous readings are obtained and recorded for future reference.</li> <li>• The hand-held XRF provides confirmation that mineralization is present however it is not an accurate determination of the concentration within the sample analysed. Limitations include; very small sampling window, homogeneity of mineralization, penetration depth, possible surface effects, etc.</li> <li>• The results obtained from the hand held pXRF are subject to confirmation by chemical analysis from an independent laboratory.</li> <li>• The Company employs industry standard QAQC protocols to check the accuracy and bias of reported sample assays. Sample assay failures are indicated if outside of 3 standard deviations. Certified reference material, blanks and sample splits are also tracked over time to determine if any bias.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Core is logged by Company geologists with data entered digitally using set data codes for lithology, alteration, mineralization and related rock characteristics.</li> <li>• Core logging digital data is checked and verified for errors along with core assay data by Company data manager and stored in Access format.</li> <li>• There is no adjustment of assay data after QAQC determination of pass or fail.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drillhole collars and collected field samples are located using hand-held Garmin GPS to a &lt;5m accuracy.</li> <li>• Drillhole collar locations will also be located by a surveyor using a Trimble GPS unit to a &lt;1m accuracy.</li> </ul>

	<ul style="list-style-type: none"> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The project datum is UTM WGS 84 – Zone 47N.</li> <li>• The Company has resurveyed and confirmed accuracy of historical survey benchmarks on the property for current surveying requirements.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The spacing of collected field samples and the spacing of drill hole collars is deemed appropriate for the level of the current exploration program and initial drilling of selected targets to identify where mineralization occurs. This will be followed by more rigorous drilling to establish continuity and grade profile within zones of potential resource determination.</li> <li>• No physical sample compositing has been applied aside. Reported assays are averaged over specific, continuous zones if deemed significant. A cut-off of 0.2 g/t Au with a maximum 1m of internal dilution is utilized for determination of a significant assay interval. No top cut of high-grade assays has been done.</li> <li>• Where assay intervals include variable sample lengths the sample assays are weighted over the selected interval length to account for the variation.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Collected field samples and drill hole locations and drilling parameters are set to best obtain representative data according to the interpreted type and style and controls of mineralization being tested. Particular effort is made to drill normal to such controlling structures or host stratigraphy to obtain a near to true width zone indication as possible.</li> <li>• Downhole core orientations were obtained using a Axis digital orientation tool.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Collected samples were placed in sturdy plastic sacks and sealed for transport. Samples are delivered to expeditor and shipped. Any broken bags received by the lab are reported to the Company. This has not happened to date.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The have been no independent audit or review of sampling protocols.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The The Woyla project tenement is held in the name of PT Woyla Aceh Minerals (PT WAM), which consists in 80% Woyla Aceh Ltd, 15% Quralon Pte Ltd, 2.5% PT Mutiara Mitramin, 2.5% PT Indo Noble Abadi. PT WAM holds a 6th Generation Contract of Work dated 17 March 1997.</li> <li>The Woyla Contract of Work was under a Mines Department approved state of suspension from exploration activities from 1999-2006 during the prolonged civil conflict in Aceh. An extended moratorium on exploration activities within Aceh has recently been lifted.</li> <li>The Contract of Work (177.K/30/DJB/2018) for the tenement was in voluntary suspension until FEG secured the necessary environmental and land use permits. FEG has recently been granted the environmental permit (PIPIB) for 7688 ha of the protected forest area. This allows FEG to conduct exploration activities within the permit area under certain conditions.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Reconnaissance and detailed geological mapping were completed during 1996 – 1997 by Newcrest Mining and Barrick Gold. A helicopter-borne magnetic and radiometric survey was flown by World Geoscience in 1996. The companies collected stream, soil and rock samples of exposed veins and also completed petrology studies on selected samples.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The project area sits within the Neogene Gold Belt of Sumatra, characterised by Miocene-Neogene gold intrusion centred mineralisation. Along strike in a NW direction from the project area are the Miwah high-sulphidation gold deposit and Beutong- porphyry and skarn system and along strike to the SE lies the Abong (sediment hosted) and Meluak (high-sulphidation) gold deposits.</li> <li>• Previous exploration has identified several low sulphidation, epithermal type Au-Ag bearing quartz/breccia systems hosted within and likely controlled by a series of fault structures related to the Sumatra Fault and emplacement of intrusions. As such, Au-Cu porphyry style, associated skarn and high- sulphidation Au may also be found within the Woyla project area. Downstream from the known veins systems are several alluvial-Au workings (Anu Renguet).</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No previous drilling has been completed.</li> <li>• Specific details of all drill holes completed by FEG are reported.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All values are reported as assayed and no equivalent grades (eg. Au Eq) have been included.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The rock samples collected are considered a reflection of the nature of mineralization at the point of sampling. Aside from a visual estimation at the time of sampling no accurate determination of vein widths was made.</li> <li>• The Company does distinguish between downhole length and true width (apparent) and reports each as necessary.</li> <li>• Drill core is cut in half using a core saw with half core sampled for individual assay. Geologists are careful to avoid any sampling bias. Samples are collected at 0.25 to 1m intervals. to optimise understanding of the controls of mineralization with attention given to characterizing the different rock types and types and styles of mineralization and alteration that occur.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Pertinent maps and sections are included in the corporate release of sample results</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> <li>• </li> </ul>	<ul style="list-style-type: none"> <li>• Reporting is fully representative of the data.</li> <li>• </li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>All data is fully reported.</li> <li>Metallurgical characterization tests were performed on 3, Au-Ag mineralised samples compiled from retained coarse reject material of previously crushed Woyla drill core.</li> <li>The composites were made to be representative of the Au-Ag grade distribution reflected in the core assays.</li> <li>The test work was conducted at Pt. Geoservices Mineral Laboratory in Cikarang, West Java. The test flowsheets were designed by the Company's consultant metallurgist, Dr. Mark Steemson, who supervised the work and interpreted the results. The test work involved: <ul style="list-style-type: none"> <li>1. Full assays on each composite.</li> <li>2. Diagnostic leach testing to determine the deportment of gold in each sample – cyanide leachable, carbonate hosted, arsenopyrite hosted, other sulphide hosted, and silicate encapsulated. The cyanide. Leachable includes cyanide leachable gravity gold and free gold.</li> <li>3. Agitated leach test on each sample to determine gold and silver recoveries and cyanide usage. There was insufficient sample to remove gravity gold before the agitated leach tests.</li> </ul> </li> <li>The average cyanide soluble gold recovery (gravity and free gold) was 91%, and for silver 86%. The non-cyanide leachable gold was evenly distributed amongst carbonate, arsenopyrite, other sulphides, and silicate encapsulated minerals.</li> <li>The diagnostic leach tests indicate that gold and silver can be recovered using conventional cyanide leaching.</li> <li>A significant part of the gold and silver is associated with coarse gravity gold.</li> <li>Additional testwork will be conducted to better determine the gravity recoverable gold component.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>The company will incorporate all surface and drill core sample assay results in a secure database for future determination of a mineral resource estimate.</li> <li>The current drill program as reported by FEG is the first completed on the property and results obtained will determine the scope of future drilling and property wide exploration.</li> </ul>

Section 3 does not apply as the information regarding the mineral resource was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not

aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. Section 4 does not apply as reserve estimates are not being disclosed at this time and Section 5 does not apply as this section relates to the reporting of diamonds and other gemstones.



## 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 June 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(149)	(505)
	(e) administration and corporate costs	(551)	(2,082)
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)	21	147
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(679)</b>	<b>(2,440)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	(200)	(400)
	(b) tenements	-	-
	(c) property, plant and equipment	(21)	(126)
	(d) exploration & evaluation	(2,124)	(7,713)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
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	(162)	(495)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(2,507)</b>	<b>(8,734)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,506
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	(14)	(513)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(14)</b>	<b>5,993</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	7,105	9,098
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(679)	(2,440)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,507)	(8,734)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14)	5,993

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	(12)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>3,905</b>	<b>3,905</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	3,905	7,105
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,905</b>	<b>7,105</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1 – Directors Fees	122
6.2 Aggregate amount of payments to related parties and their associates included in item 2 – Associate Funding	162
<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>	

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		
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.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(679)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,124)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,803)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,905
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,905
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.39
<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: No. Net operating cashflows can be improved as follows: <ul style="list-style-type: none"> <li>The Company has almost completed its Phase 2 exploration drilling program at its flagship Woyla Project which accounts for a significant part of the June quarter expenditure.</li> <li>Expansion into a Phase 3 drilling program at Woyla is contingent upon the Company accessing additional capital. Accordingly, the Company's quarterly expenditure can reduce at the end of the Phase 2 drilling program with work at Woyla focused on field mapping, studies, permitting and preparation for a future Phase 3 drilling program.</li> <li>During the June quarter the Company made acquisition payments for the Trenggalek Project, one final payment of \$325,000 to the vendors is due in November 2023.</li> </ul>		



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:

The Company has received unsolicited approaches from several large scale strategic investors to participate in potential near term funding options for the Company's projects. The Board is confident, given the quality of the Company's six projects and the Company's three successful capital raises during 2022 that it will be able to raise additional capital as and when required.

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:

Yes, as noted in 8.8.1 the Board anticipates quarterly operating expenses can reduce and that the Company will be able to continue its operations and meet its business objectives.

*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: ..31 July 2023....

Authorised by: ....The Board.....

## 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.