# ASX ANNOUNCEMENT

*23 AUGUST 2023*

FAR EAST GOLD

# TRENGGALEK: DETAILED FIELD MAPPING CONFIRMS PLANNED DRILL TARGETS AT SENTUL AND BULUROTO

Far East Gold Limited (**FEG** or the **Company**) is pleased to announce that the **Company has begun detailed geological mapping at priority prospects within the Trenggalek Copper Gold Project tenement.** The Company is also very excited to receive strategic validation from **Eurasian Resources Group**, a global diversified natural resources group, via direct equity **investment of $4million**. This strategic investment and recognition highlight the pedigree of the company's assets and reinforces the confidence in the leadership of its management team.

## HIGHLIGHTS:

- Field mapping and sampling is in progress at the Sentul and Buluroto prospect areas. These represent epithermal vein and sulphide breccia type exploration drill targets. Previous drilling at Buluroto intersected significant copper mineralisation within a quartz-sulphide breccia and **represents a priority porphyry-related drill target.**

- Mapping and sampling will commence at the Singgahan prospect area in the near term. Previous drilling confirmed the occurrence of porphyry-type veins and alterations. The Company has defined several untested high-magnetic bodies which are **highly prospective, potential large scale, porphyry type copper gold targets.**

- The Company has identified four priority prospect areas for next phases of **advanced copper exploration.**

    - ***Sentul - Buluroto***
    - ***Singgahan***
    - ***Sumber Bening***
    - ***Jerambah***

***Eurasian Resources Group -$4 million Strategic Investment****:*

- **Global Strategic Validation:** Eurasian Resources Group has demonstrated its belief in the potential of Far East Gold by making a direct equity investment of $4 million in Far East Gold Limited. This endorsement is encouraging when considering future strategic and exploration **cooperation together between ERG and FEG.**
- **Unveiling Opportunities**: ERG's global reach, resources, and expertise will undoubtedly catalyze the **Company's growth** and **de-risk project and jurisdictional risk.**
- **Vote of Confidence**: ERG's substantial investment is strong endorsement in Far East Gold's vision, strategy, and future growth potential. This significant infusion of capital not only strengthens our financial foundation but also underscores the trust ERG places in our team and our portfolio, to deliver exceptional results for shareholders.

## TRENGGALEK PROJECT OVERVIEW

The Trenggalek Copper Gold Project is a 12,813-hectare IUP-OP (Operation & Production Mining Permit) tenement that is highly prospective for epithermal and porphyry related copper, gold and base metal deposits. The IUP-OP is located within the Sunda-Banda Arc, which is recognized as an important metallogenic belt that is host to several world-class porphyry and related mineral deposits including Tujuh Bukit/Tumpangpitu, Batu Hijau and Onto/Hu'u.

The Sunda-Banda Arc also hosts the Company's advanced Randu Kuning Cu-Au deposit at Wonogiri, and the Martabe high-sulphidation gold mine in North Sumatra operated by PT Agincourt Resources, a subsidiary of PT Danusa Tambang Nusantara. The Company's Woyla property in also located within the northern extension of the Sunda Banda Arc system (see Figure 1).

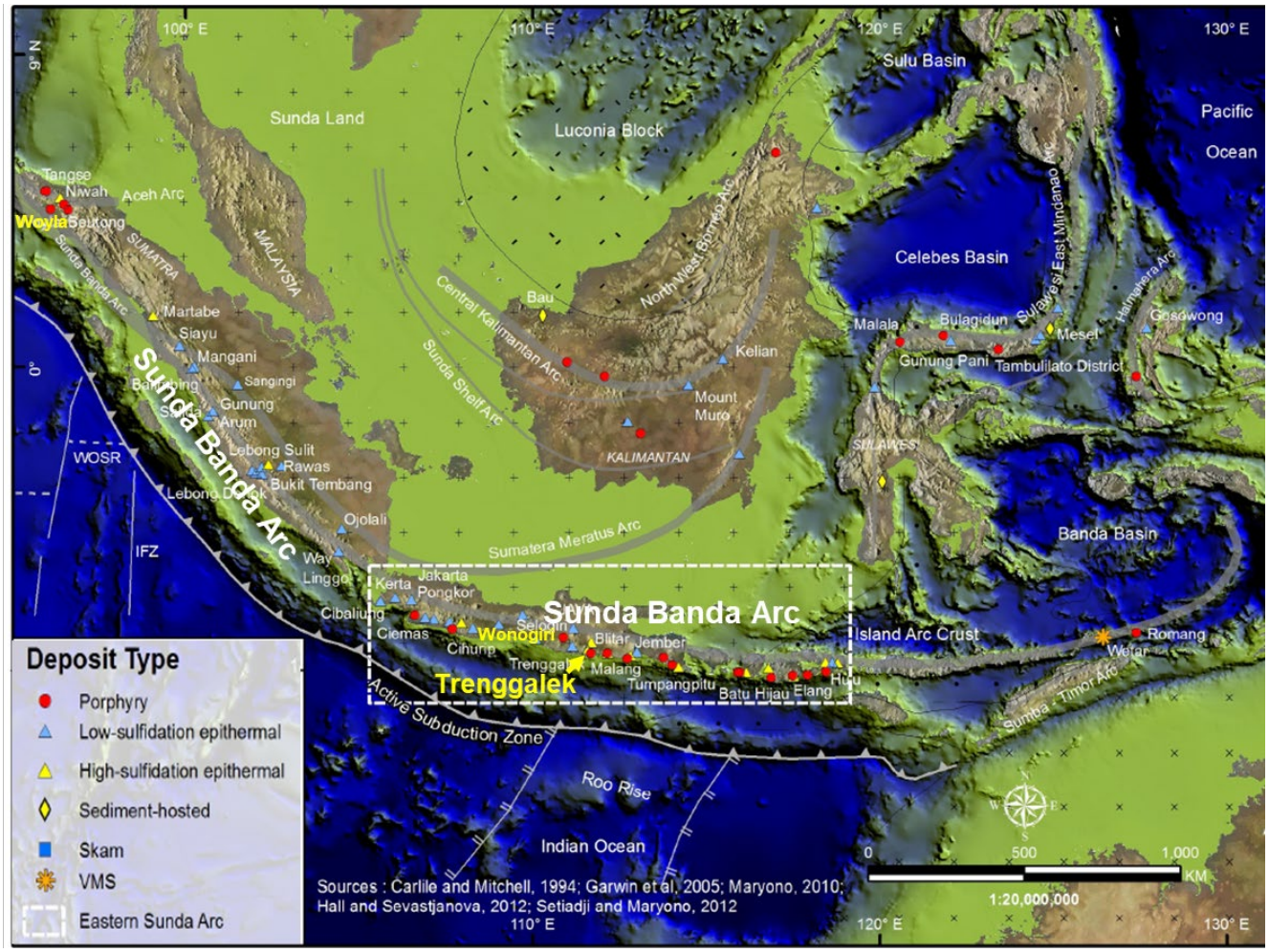



***Figure 1:*** *The Trenggalek IUP-OP is located within the Sunda-Banda Arc, which extends from eastern Indonesia to north Sumatra. The youngest (Pliocene) segment of the arc system was the most prolific for generating large ore deposits.*

Despite having seen considerable previous exploration work completed, the Trenggalek tenement remains comparatively underexplored with significant copper and gold resource potential. The Company has identified several priority drill ready targets to advance to initial resource delineation. These include an extensive low sulphidation-type epithermal quartz vein system at Sentul, a porphyry-related quartz-sulphide breccia system at Buluroto, a high-sulphidation-type porphyry-related system at the Sumber Bening prospect and porphyry-type copper-gold systems at the Singgahan and Jerambah prospects (see Figure 2).

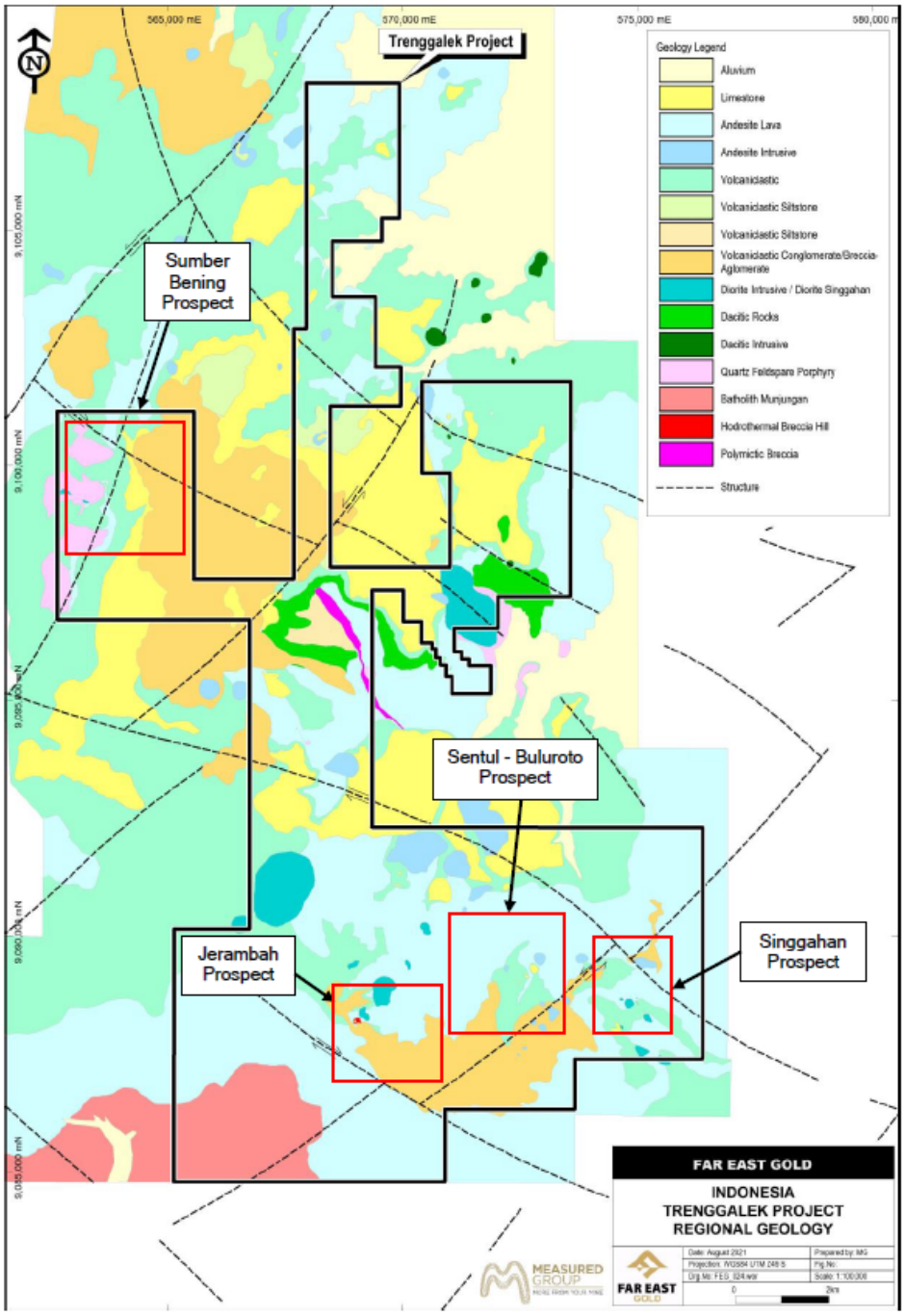



***Figure 2:*** *The Trenggalek IUP-OP property contains numerous areas of alteration and mineralisation. Four of the prospect areas have been identified by the Company as priority targets for detailed exploration and resource delineation. These include Sumber Bening, Sentul-Buluroto, Singgahan and Jerambah.*

## SENTUL AND BULUROTO PROSPECTS

The Sentul prospect is a low sulphidation gold-silver epithermal vein target. The quartz veins are up to 10-15m wide and greater than 10 km collective strike length has been identified to date. The veins at Sentul host high-grade gold intervals within a broader gold bearing zone. Previous scout drilling tested only about 650 m of strike length which represents less than 20% of the total defined vein system (Figure 3). Two principal, sub-parallel vein systems have been defined, the West Sentul and East Sentul zones. The vein systems are complex and remain open in all directions. The Company considers that there is potential to host significant gold mineralisation in numerous ore shoots at surface, with potential for high-grade veins at depth. Between these two vein systems previous exploration has identified several discontinuous veins that occur at variable orientations to the main zones. A total of 47 drill holes totaling 6,084.6m were completed.

Significant historical drill intercepts include:

- TRDD004: 9.65m @ 4.51 g/t Au, 8 g/t Ag incl 2m @ 17.2 g/t Au, 13 g/t Ag from 111.35m and a further 10.75m @ 3.62 g/t Au, 9 g/t Ag incl 1m @ 7.34 g/t Au, 10 g/t Ag from 127.95.
- TRDD002: 6.65m @ 3.29 g/t Au, 10 g/t Ag incl 1m @ 11.7 g/t Au, 18 g/t Ag from 49.35m.
- TRDD005: 9m @ 4.91 g/t Au, 19 g/t Ag incl 1m @ 8.1 g/t Au, 23 g/t Ag from 5.8m.

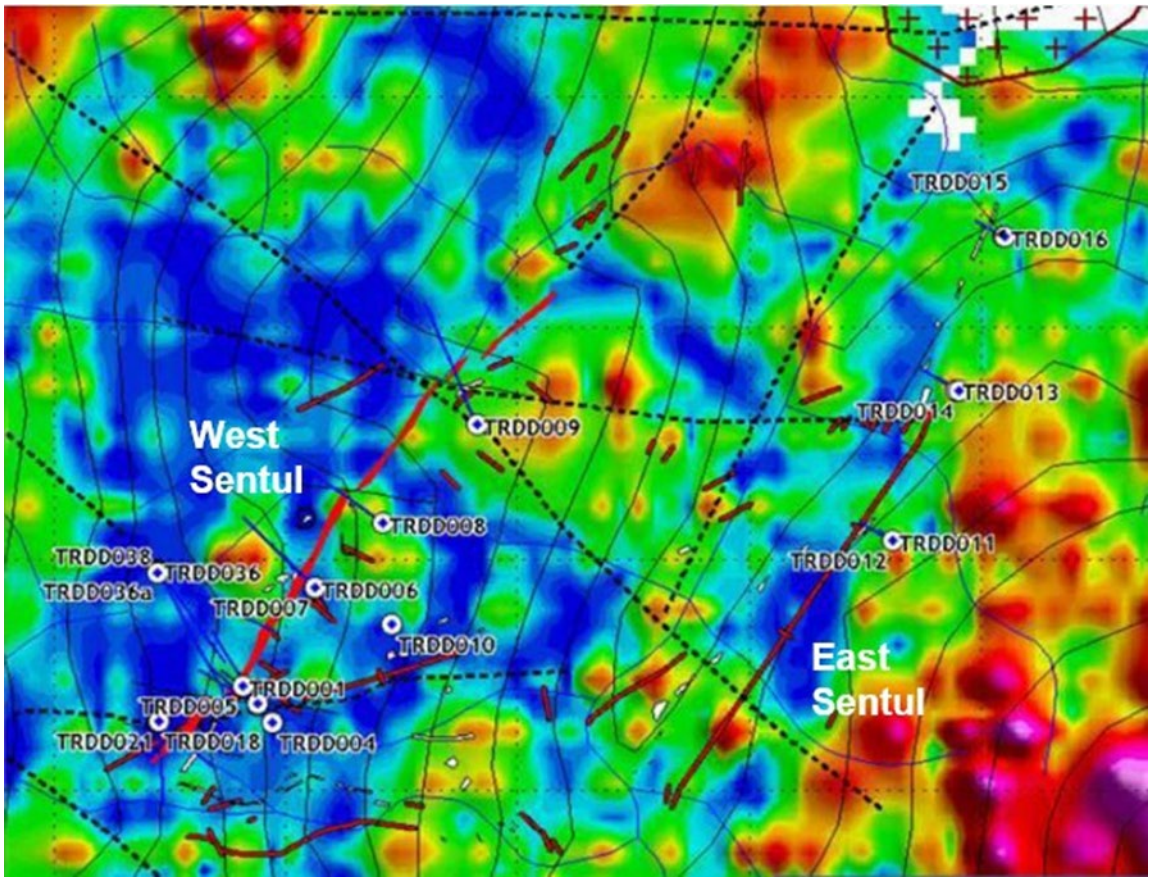



***Figure 3:*** *Location of West Sentul and East Sentul vein-breccia systems relative to the total magnetic intensity image. The coincidence of the two systems with areas of low magnetics is consistent with the occurrence of intense magnetic-destructive argillic alteration adjacent to the vein-breccias.*

Previous scout drilling indicates the vein systems to contain multistage quartz veins and quartz breccia comprised of chalcedonic, microcrystalline and fine-medium grained quartz (see Figure 4). Five stages of quartz veining were identified by ARX. The highest grades of gold are associated with well banded, crustiform chalcedony-quartz textured veins with disseminated sulphide mineralisation, characteristic of ginguro textures. The sulphides commonly occur as vein fragments cemented by later stages of lower grade and barren quartz. Drill results from the Sentul veins indicate the potential for discrete high- grade shoots within the vein systems.

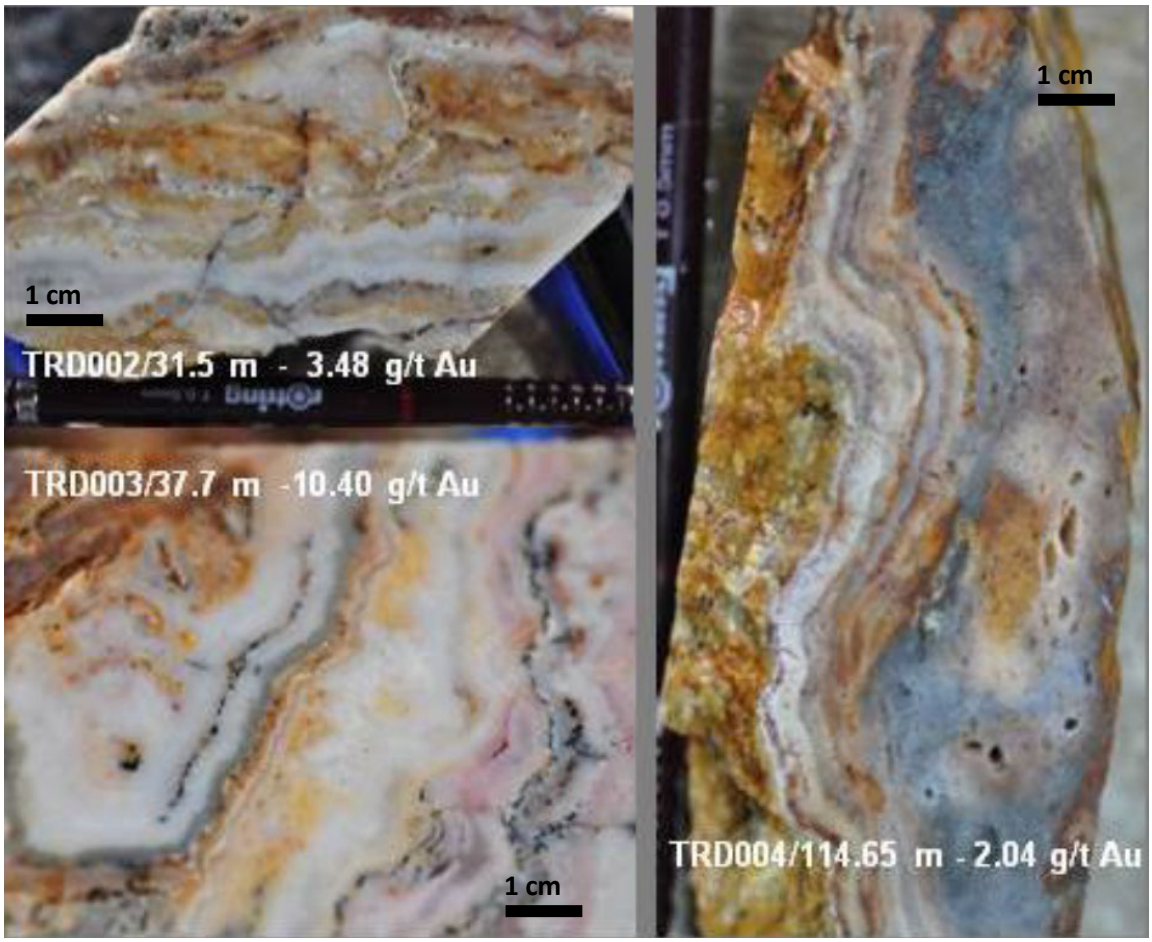



***Figure 5:*** *Core specimens of drillholes in the West Sentul vein system showing examples of crustiform-colloform quartz- sulphide textures that occur. These are characteristic of ginguro-type bands that are often associated with high-grades of gold-silver in such vein systems. The gold grades indicated are recorded in historical assay reports. While the Company has confirmed the presence of such textures it has not conducted any additional core sampling to confirm reported grades.*

## Results of Mapping:

Recent detailed mapping along the extents of the West Sentul vein system has identified additional vein occurrences. The quartz veins are massive crystalline to chalcedonic with local banded texture and intense argillic alteration manifest as silica-clay-pyrite mineral assemblage adjacent to the veins The results of the mapping are consistent with historical exploration and suggest the potential for high grade Au-Ag mineralisation within the vein system associated with discrete structural zones. Detailed mapping will continue along the extents of the Sentul vein systems.

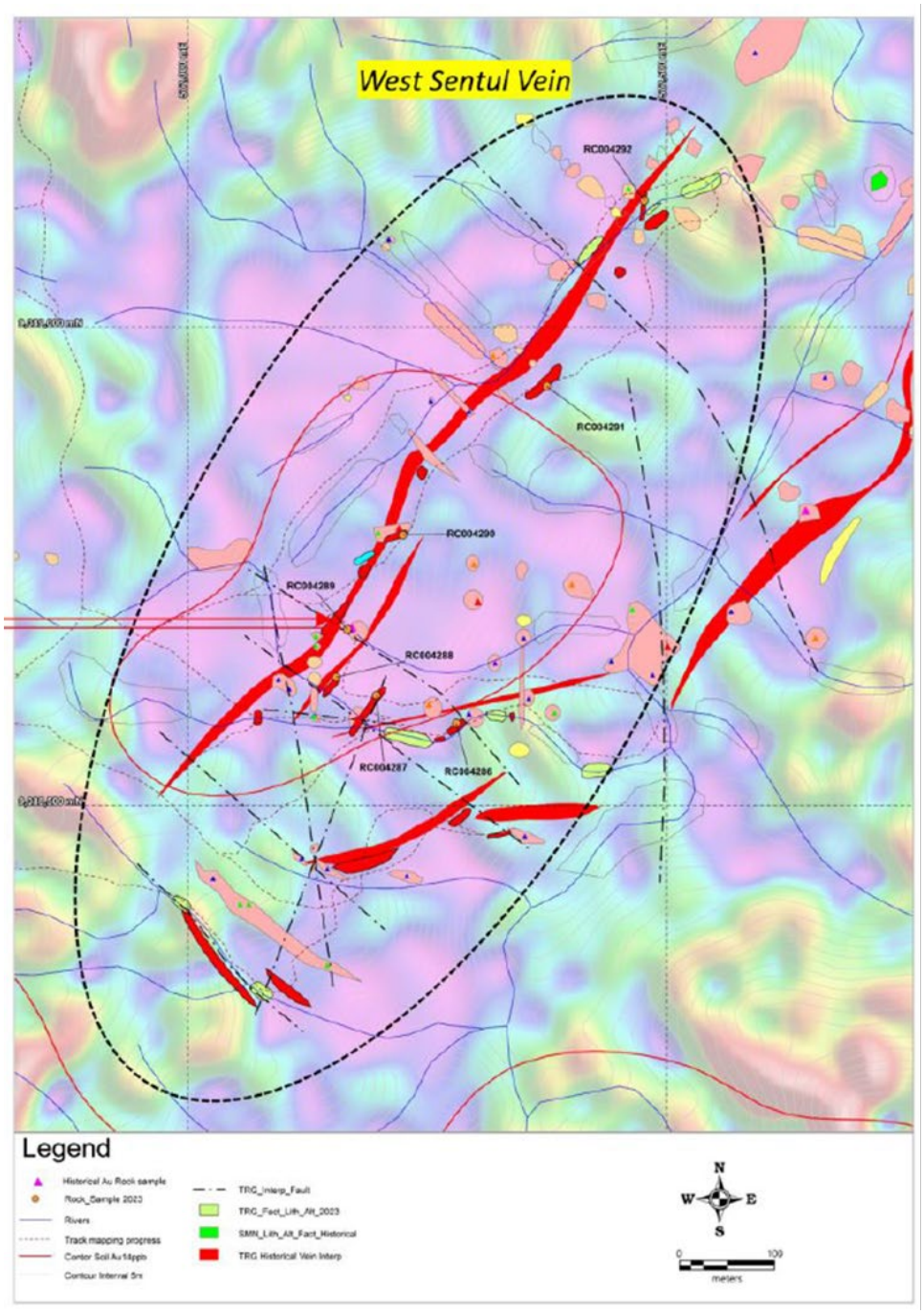



***Figure 6:*** *Area of mapping over the West Sentul vein system. The extent of the vein system is reflected by a coincident area of intense low magnetics (purple) which is consistent with the occurrence of intense magnetic-destructive argillic alteration adjacent to the quartz veins and breccias.*

The Buluroto prospect is a multi-stage, quartz-sulphide vein-breccia system, 1,000m to 2,000m long and up to 20 m wide. It is situated about 800 m northwest from the West Sentul prospect (Figure 7). Results of historical exploration indicate significant gold and copper within a poorly defined multistage quartz-sulphide breccia. Significant intercepts from previous drilling at Buluroto include:

- **13.7 m at 3.2 g/t Au** & 60 g/t Ag from 13.4 m including **2.0 m at 8.7 g/t Au** & 48 g/t Ag in hole TRDD037.
- **27 m at 0.49 g/t Au & 0.19% Cu** in TRDD025 from 156m.

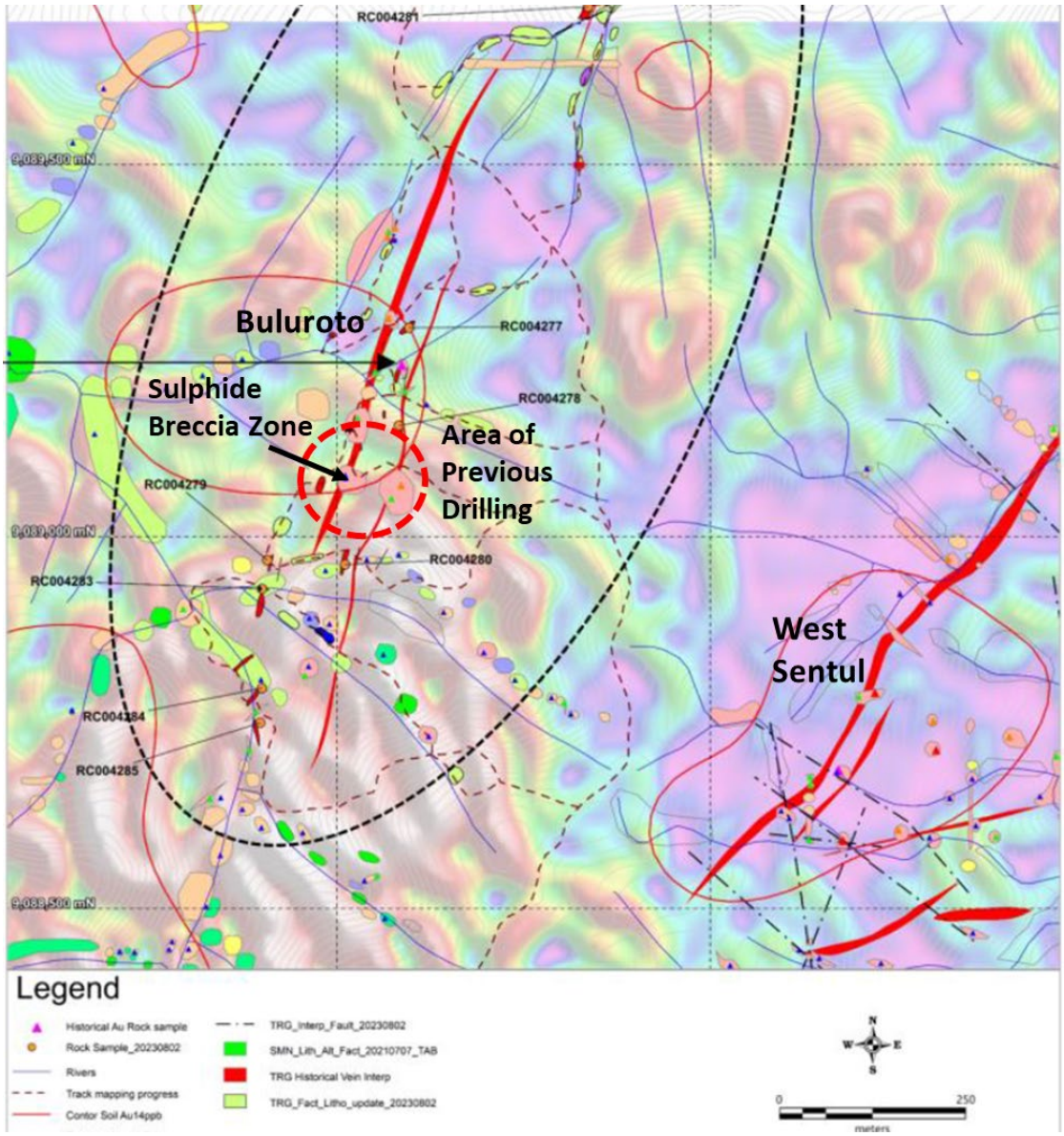



***Figure 7:*** *Area of mapping over the Buluroto vein system. In contrast to the Sentul vein system Buluroto occurs adjacent to a broad area of high magnetics. The zone of Cu-enriched sulphide breccia intersected by previous drilling occurs on the margin of a high-magnetic zone suggesting it's development could be porphyry related.*

The strong copper-gold mineralised intercept reported in hole TRDD025 is unlike any other intercept previously reported from Trenggalek (see Figure 8). This result is particularly encouraging because it highlights previously unrecognised potential for porphyry-related gold-copper mineralisation in the project area.

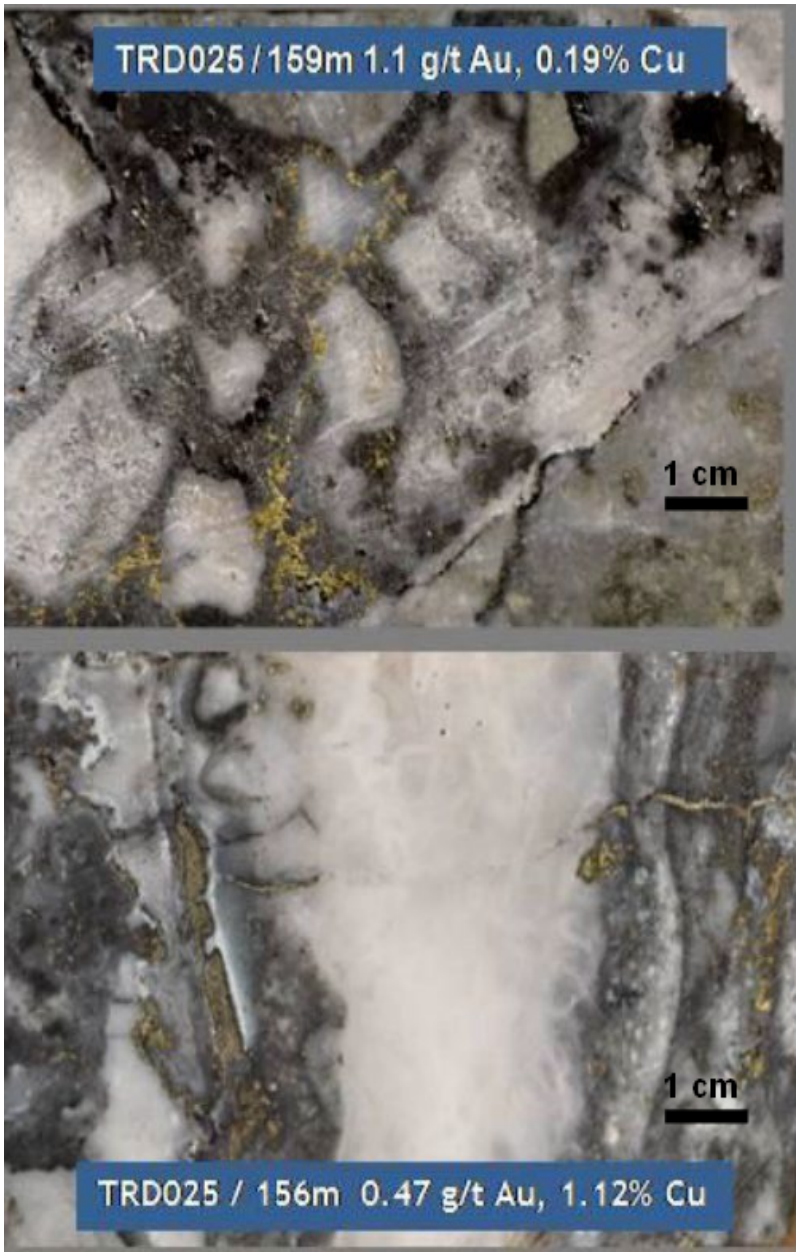



***Figure 8:*** *Core specimens of drillhole TRDD025 completed in the Buluroto prospect.*

Recent mapping by the Company at Buluroto has identified additional occurrences of quartz breccia and zones with chalcedonic quartz veins up to 5m in width. Planned drilling by the Company will test the sulphide breccia zone and the high-magnetic body adjacent to it.

***Photo 1 and 2:*** *Detailed mapping in the area of quartz-sulphide breccia occurrence.* ***Left- FEG*** *field team confirming the locations of previous drillhole TRD025.* ***Right-*** *new exposure of quartz breccia about 2m wide about 200m south of the breccia intersected by previous drilling.*

## SINGGAHAN AND JERAMBAH PROSPECTS

These prospects contain porphyry Cu-Au targets as defined by surface mapping and sampling and ground IP geophysics. Previous drilling at the Singgahan prospect tested one of 6 defined high-magnetic anomalies coincident with anomalous Cu-Au in surface rock samples (Figure 3). Samples of quartz stockwork in outcrops assayed up to 1.59 g/t Au and 0.4% Cu. Four drill holes (TRDD055,56,57,58) for a total of 1541.7m were completed.

The drilling intersected zones of silica-magnetite-chlorite-epidote altered diorite intrusive containing fracture-controlled pyrite with minor chalcopyrite and trace arsenopyrite and sphalerite. Localized quartz stockwork veins were also intersected (TRDD055) with weakly developed potassic alteration manifest as quartz-magnetite-pyrite± anhydrite ± chalcopyrite (166-198m) within intrusive and adjacent volcanic sediment wallrock. The best intercept was in hole TRDD057 with 12 m at 0.067% Cu, 0.096 g/t Au and 3 ppm Mo from 371.4 m (EOH); 38m at 0.028% Cu, 0.072 g/t Au and 2 g/t Mo from 148 m (Figure 10).

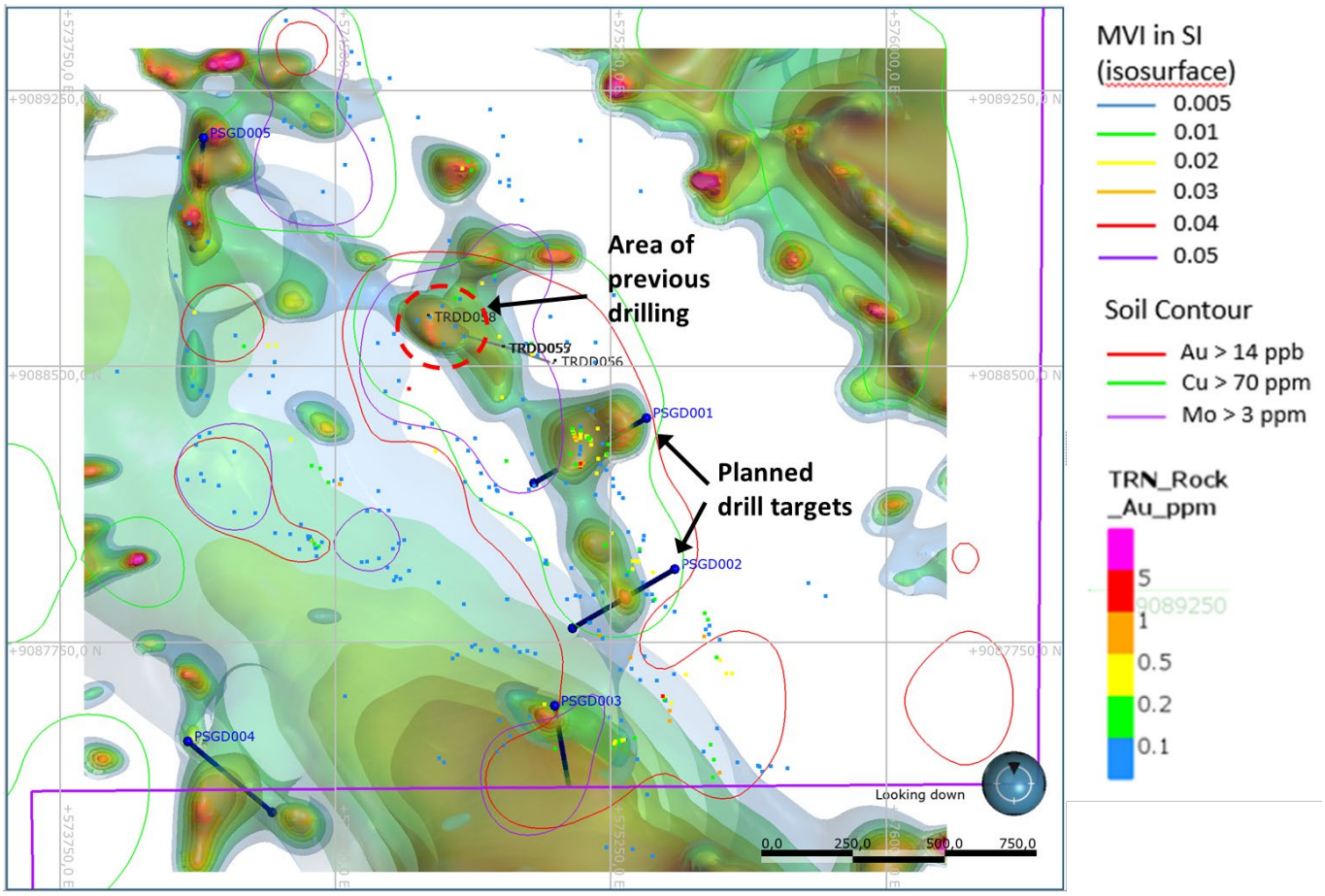



***Figure 10:**: Singgahan prospect area showing the distribution of Au-Cu-Mo-in-soil geochemistry as interpreted and reported by historical exploration and the locations of previous drilling completed by ARX. Planned FEG holes (PSGD) are indicated.. The holes are plotted relative to interpreted 3D magnetic inversion model completed by FEG. The planned holes will test coincident high-magnetic and rock and soil geochemistry anomalies.*

The Company has identified additional high-magnetic anomalies that are also coincident with surface rock-soil anomalies the warrant drill testing. Interpretation of the 3D magnetic inversion model shows the targets to have classic porphyry-type geometries manifest as high magnetic finger-like protuberances extending from a large magnetic source area at depth that is interpreted to be a magma chamber (see Figure 11). The Company has finalized an initial 5 hole, 3,200m drill plan to test 5 of the defined targets as potential Cu-Au mineralized porphyry bodies. Additional holes will follow if warranted.

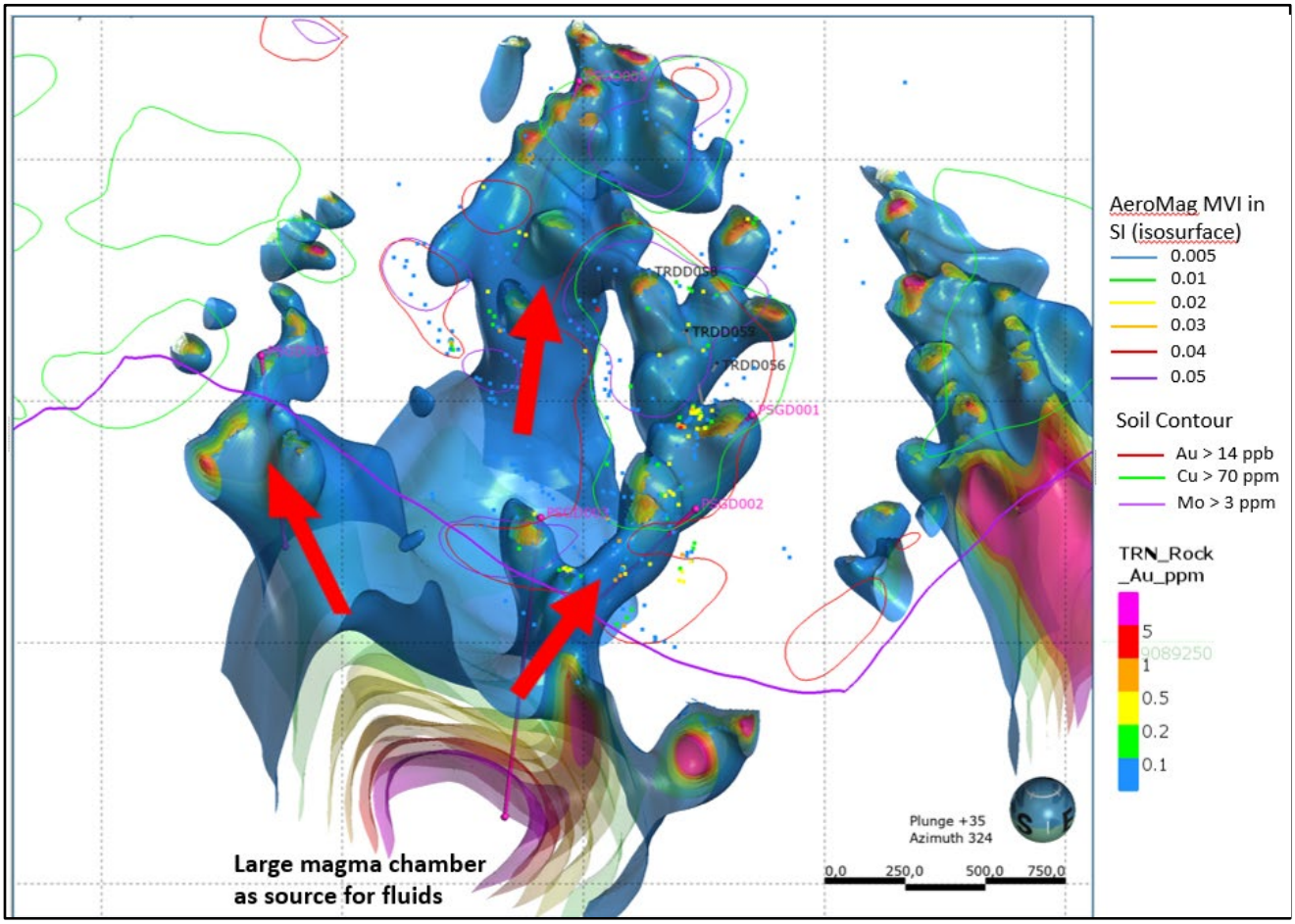



***Figure 11:*** *Image of 3D magnetic inversion model showing the occurrence of finger-like projections of high magnetic intrusive extending upwards from an interpreted large magmatic body. These are interpreted as possible conduits of volatile-rich magmatic fluids which may reflect mineralized porphyry deposits.*

At the Jerambah prospect previous surface exploration delineated an approximate 2 km x 1.5 km silica-clay-pyrite alteration zone centred on a high-magnetic diorite intrusive body. The diorite contains minor occurrence of quartz-magnetite stringers associated with weakly developed advanced argillic alteration manifest as pyrophyllite-dickite and diaspore (see Figure 12).

A single, deep drillhole (TRDD054) was completed to 1,022.3m depth. Mineralogy, textures and fluid inclusion petrography from Jerambah drillhole TRDD054 suggest a distal skarn /hornfels environment with related copper, molybdenum, lead, zinc and antimony/arsenic mineralisation within clastic sedimentary rocks, and mafic volcanics crosscut by diorite-tonalite porphyry dykes and associated diatreme breccia.

These features infer that previous drilling was proximal to a porphyry body. The presence of a hydrothermal breccia/diatreme south of the drilled area (see Figure 12) may reflect closer proximity to a mineralized porphyry center.

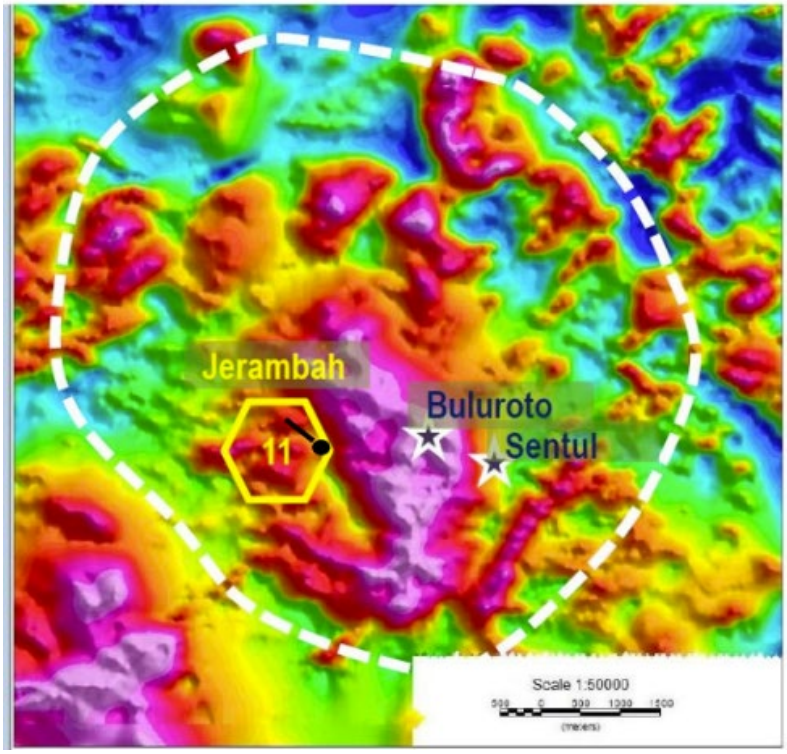
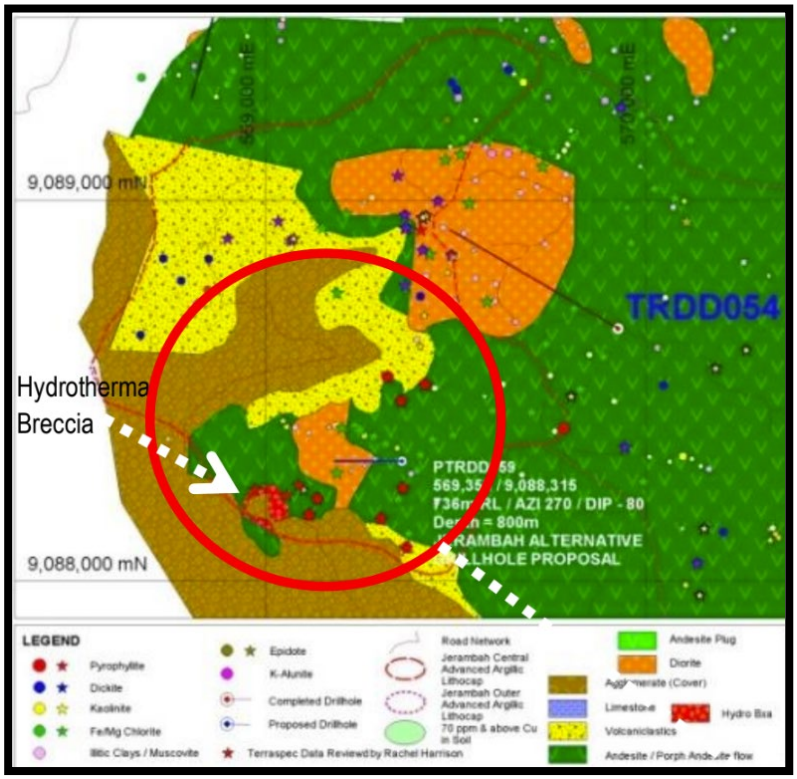



***Figure 12**: **ABOVE**: Location of the Jerambah prospect area relative to the reduced to pole (RTP) magnetic image. **BELOW**: The prospect is defined by high magnetic diorite intrusive with coincident weak Cu-in soil anomaly and presence of weak-moderate advanced argillic alteration. A single hole (TRDD054) was completed. The presence of a hydrothermal breccia /diatreme to the southwest may reflect closer proximity to porphyry center.*



The 2014 scout drilling program completed by Arc Exploration Ltd (ARX) and Anglo American at Jerambah and Sinngahan returned encouraging results for the potential of these prospect areas to host large scale porphyry copper-gold deposits (see Table 1).

| Prospect | Hole ID | From (m) | To (m) | Interval (m) | Gold (g/t) | Copper (ppm) | Molybdenum (ppm) | Arsenic (ppm) | Antimony (ppm) |
|---|---|---|---|---|---|---|---|---|---|
| **Jerambah** | TRDD054 | 82.2 | 84.0 | 1.8 | 0.01 | 23 | 88 | | |
| | | 459.0 | 461.0 | 2.0 | 0.05 | 1040 | 12 | | |
| | | 735.0 | 736.8 | 1.8 | 0.1 | 39 | 1 | | |
| **Singgahan** | TRDD055 | 16.0 | 27.5 | 11.5 | 0.06 | 250 | 3 | | |
| | | 27.5 | 44.7 | 17.2 | 0.65 | 104 | 28 | 5700 | 61 |
| | | 98.0 | 120.0 | 22.0 | 0.02 | 230 | 5 | | |
| | | 150.0 | 188.0 | 38.0 | 0.05 | 320 | 9 | | |
| **Singgahan** | TRDD056 | 28.7 | 30.3 | 1.6 | 0.17 | 167 | 29 | 3000 | 42 |
| **Singgahan** | TRDD057 | 0.0 | 6.0 | 6.0 | 0.04 | 346 | 2 | | |
| | | 148.0 | 182.0 | 34.0 | 0.06 | 257 | 1 | | |
| | | 371.4 | 383.4 | 12.0 | 0.10 | 670 | 3 | | |
| **Singgahan** | TRDD058 | 14.0 | 22.0 | 8.0 | 0.16 | 315 | 21 | | |
| | | 43.0 | 104.1 | 61.1 | 0.04 | 313 | 6 | | |
| | | 108.0 | 118.0 | 10.0 | 0.07 | 73 | 6 | 2180 | 21 |
| | | 128.0 | 142.0 | 14.0 | 0.24 | 122 | 13 | 8387 | 98 |
| | | 142.0 | 212.0 | 70.0 | 0.05 | 373 | 4 | | |
| | | 220.0 | 256.0 | 36.0 | 0.03 | 252 | 5 | | |
| | | 306.0 | 320.0 | 14.0 | 0.06 | 301 | 3 | | |
| | | 402.0 | 410.0 | 8.0 | 0.21 | 100 | 13 | 3427 | 50 |
| | | 410.0 | 416.0 | 6.0 | 0.02 | 290 | 5 | | |

***Table 1:*** *Details of the significant intercepts reported by Arc Exploration Ltd (see Arc Exploration Ltd's Annual Report 2014) from the 2014 scout program drill holes at Jerambah and Singgahan carried out by Anglo American Plc in collaboration with Arc Exploration Ltd.*

A petrological study completed by ARX on selected core samples from these holes confirmed the porphyry target at Singgahan. Copper sulphide mineralisation occurs in the form of disseminated chalcopyrite and lesser bornite associated with high-temperature porphyry-related alteration minerals (K-feldspar, magnetite, biotite, actinolite/ tremolite) and porphyry-style quartz-magnetite-anhydrite veins. Minor disseminated chalcopyrite and molybdenite also occurs in later overprinting alteration assemblages. The diorite, quartz diorite, tonalite and associated breccias intrude a thick package of calcareous volcaniclastic rocks that show skarn-type alteration on the margins of the intrusions. These rock types are similar to those hosting the giant Tujuh Bukit/Tumpangpitu and Batu Hijau porphyry copper-gold deposits.

It is apparent to the Company from the results of previous exploration that the Trenggalek property is host to styles of mineralisation indicative of developing in porphyry and porphyry-related type environment. The variety of types of mineralisation and associated alteration suggest different deposit settings at variable levels of erosion (see Figure 13). Based on its assessment of the previous exploration the Company believes that each of the deposit styles identified hold significant resource potential.

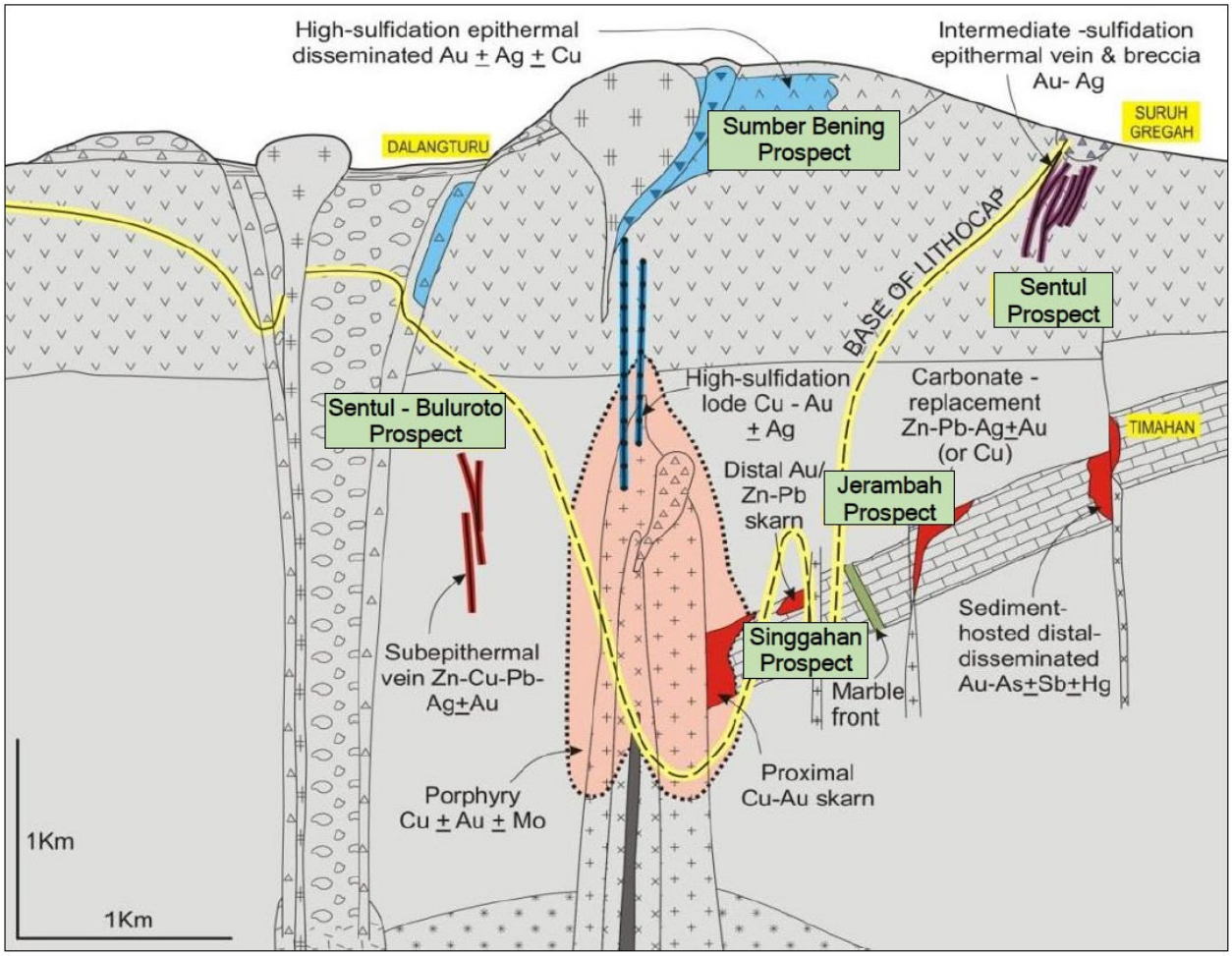



***Figure 13**: FEG has adopted a conceptual porphyry deposit model as shown above (taken from Sillitoe, 2011), which is modified to show a deeper extended based to the high sulphidation epithermal lithocap, which is centred on diatreme/intrusion breccias developed in the tonalitic intrusive complex. The exploration results and interpretation of the geology of the project area provide support for this concept geology/deposit model.*

**Strategic Investment - Eurasian Resources Group**

Eurasian Resources Group (ERG) has invested $4,000,000 at group level of FEG and has now become the Company's third largest shareholder. ERG is a privately held diversified natural resources group which owns integrated mining, processing, energy and logistics operations for a range of commodities across Eurasia, Africa and Brazil. ERG is headquartered in Luxembourg and has operations in over 16 countries with a global workforce of over 70,000. ERG is in the world's top 3 producers of cobalt. In 2021, ERG reported annual revenues of USD$8.53Bn with an underlying EBITDA of USD$4.21Bn that included copper production of more than 200,000t.


***Photo 3*** *ERG – Kazakhstan Headquarters*

**Eurasian Resources Group (ERG) – ERG** stands as a beacon of innovation, sustainability, and profitability.

**Global Reach, Local Impact:** ERG's operations span the globe, with unique investments in projects that have a positive impact on local communities while yielding impressive returns.

**From Mines to Markets**: ERG's fully integrated operations encompass energy, transportation, and marketing. This vertical integration ensures that every step of the process is optimized for maximum efficiency and profit.

**Diversification Delivered:** ERG's diverse portfolio of high-carbon ferrochrome, iron ore, aluminum, copper, cobalt, and more. This diversity hedges the company's investments and positions themselves for success in a range of markets.

**Pioneering the Future:** ERG is at the forefront of cobalt and copper production with its groundbreaking Metalkol Roan Tailings Reclamation facility. ERG is shaping the future of sustainable resource extraction.

**Powering Progress:** As a key supplier of electricity and a major railway operator in Central Asia, ERG plays a pivotal role in shaping infrastructure and energy sectors.

**Sustainability at Heart**: ERG's commitment to responsible practices is evident through its partnerships, such as the Global Alliance for the Battery Sector. Invest in a greener future with ERG.

**Connecting Continents:** ERG's presence in Africa, Brazil, and beyond is a testament to its global vision.

## ERG – TRENGGALEK RIGHT OF FIRST REFUSAL

In accordance with terms of the Subscription Agreement with ERG, the Company has agreed to give ERG a Right of First Refusal (ROFR) over its Trenggalek Copper Gold Project located in East Java, Indonesia on the following key terms:

- ERG must maintain a minimum holding of 8,000,000 shares in FEG to keep their ROFR.
- If FEG intend to sell any interest in the Trenggalek Copper Gold Project then FEG must give ERG notice of the offer received from a third party.
- ERG has 30 calendar days to match or better the offer and exercise the ROFR.
- If ERG does not exercise the ROFR within 30 calendar days then FEG may proceed with the sale to the third party.

***Photo 4*** *– ERG - Frontier Copper mine - Democratic Republic of Congo (DRC)*

***Photo 5** - ERG Metalkol RTR - Copper/Cobalt mine DRC*

***Photo 6** - ERG - Tailings reclamation plant at Metalkol RTR - governed by leading environment management systems.*

## 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.

Release approved by the Company's board of directors.

## FURTHER INFORMATION:

To receive company updates and investor information from Far East Gold, register your details on the investor portal: https://fareastgold.investorportal.com.au/register/

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**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 | Explanation | Commentary |
|---|---|---|
| **Sampling techniques** | • *Nature and quality of sampling (e.g. 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | - Diamond drill core was logged, photographed, and split for sampling under the supervision of Company geologists at a core shed. Samples were selected over continuous intervals within the mineralised zones and in the surrounding rock. Sample lengths generally varied between 0.5 and 2 m. A cutting-line was drawn down the longitudinal centre of the core with a permanent marker pen, usually perpendicular or at the highest possible angle to the mineralised structure. The core was split with a locally made, "Clipper-like" petrol-driven core saw using 14-inch Sandwich Blue-Series (Granite) diamond-segmented wet saw-blades. Highly broken core was cut inside its plastic wrapping to minimise any sample loss.<br>- Drilling was done under moderate rod rotation with controlled fluid circulation, which allowed for regular stripping and uniform diamond exposure with advance of the bit, and a steady rate of coring. 1.5-m long, triple-tube PQ, HQ and NQ barrels were used, and drilling runs were reduced to maximise recovery within the mineralised zones, particularly where these were highly broken and cut by clayey cataclasite or fault breccias. Longer runs were made under more competent, compact, and less fractured ground conditions.<br>- The core boxes were individually labelled with the hole ID, box number and meterage (start/finish). Down-hole depth was marked on a plastic core block and placed in the core box at the end of each drill-run. All work was directly supervised by Company geologists.<br>- Samples were oven-dried at 1050°C and jaw-crushed to greater than 75% passing 10-micron (2-mm) particle size, and then completely pulverised in a LM2 ring mill pulveriser with a chrome-steel ring set for greater than 95% passing 75-micron.<br>- Half-core was sampled using individually numbered, calico sample bags. The sample ID was written on the outside of the bag with a permanent marker pen and a water-proofed sample tag was placed inside the bag. The samples were sealed in polyweave bags for transportation by road (commercial bus service) to the internationally accredited mineral assaying laboratory of P.T. Intertek Utama Services ("Intertek") in Jakarta. |
| **Drilling techniques** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).* | - Holes were drilled using PQ, HQ and NQ triple-tube wireline coring equipment.<br>- A Reflex EZ-Shot® electronic single shot down-hole camera supplied by Maxidrill was used to survey dip, magnetic azimuth, temperature and magnetic field strength at about 15 to 30-m down-hole intervals in all holes. The range and typical errors on the dip and azimuth read from the digital interface on the camera are +900 and 0-3600 (range) and +0.20 and +0.50 (error), respectively. |

| Criteria | Explanation | Commentary |
|---|---|---|
| **Drill sample recovery** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | - Drill-core was pumped out of the core barrel and directly measured for core recovery and geotechnical properties directly from the splits. The core was then removed from the inner tube splits by hand and placed into heavy duty drill-core boxes made of waxed corrugated Kraft cardboard fitted with plastic partitions designed for PQ, HQ or NQ core.<br>- No sludge sampling was undertaken due to the excellent core recovery.<br>- ARX field geotechnicians were present on all three shifts to monitor the drilling progress, core handling, consumables usage, and to measure core recovery and RQD immediately after each drill-run was completed. The project geologists checked the hole progress in the field daily.<br>- Core recovery average was approximately 98%. |
| **Logging** | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | - Core was photographed, logged, and split for sampling under the supervision of the project geologists at the core shed. Samples were selected over continuous intervals within the mineralised zones and in the surrounding rock.<br>- Diamond drill core was logged by geologists for lithological units and alteration zones and structural features to determine sampling intervals. Core logging is both qualitative and quantitative. Core is logged descriptively and codes are used to describe alteration type/ intensity, quartz type and intensity as well as various percentages of minerals. Structural data including veins, shears, and fractures.<br>- |
| **Sub-sampling techniques and sample preparation** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | - Drill core was logged, photographed, logged, and split for sampling under the supervision of the project geologists at the core shed. Samples were selected over continuous intervals within the mineralised zones and in the surrounding rock. Sample lengths generally varied between 0.5 and 2 m.<br>- Intertek uses an international standard system of Quality Control (QC) procedures to measure analytical variance within sample batches. This includes the assaying of selected geochemical standards, blanks, and a series of checks and repeats on random samples from each batch. In addition, ARX submitted its own commercially purchased gold standards to observe consistency and possible errors in QC at the laboratory. The standards were submitted on a ratio of about one standard for every 20 core samples to the laboratory. The results fell within acceptable limits of variance. No external checking has been done to date on the drill-core samples from this program.<br>- The low core recovery is dominated in epiclastic areas that are not mineralised, so it does not significantly affect the calculation of resource estimates. |
| **Quality of assay data and laboratory tests** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and* | - Assaying was completed by PT Intertek Utama Services in Jakarta, a subsidiary of Intertek Group Inc. (accredited for chemical testing under ISO/ICE 17025:2005).<br>- Samples sorted, weighed & dried (1050C). The entire sample is jaw crushed for >75% passing 2-mm, then completely pulverised in LM2 Crsteel ring grinding mill for >95% passing 75- microns (PT01). |

| Criteria | Explanation | Commentary |
|---|---|---|
| | *model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | - Gold by 50-g Fire Assay: lithargic fusion, lead collection with AAS finish (FA51); Silver, copper, lead, zinc by mixed hydrochloric-nitric acid (HCl/HNO3) digest with AAS finish (GA02); If result >100 ppm Ag reassayed by mixed hydrochloric-nitricperchloric acid (HCl/ HClO4/HNO3) digest with AAS finish (GA30); Arsenic, antimony, molybdenum, barium by pressed pellet XRF finish (XR01).<br>- Assays falling outside of acceptable ranges are re-assayed. Intertek Laboratories also carry out routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy.<br>- The QA/QC results so far have shown no significant deviations from field sampling and laboratory analysis at the Trenggalek project. |
| **Verification of sampling and assaying** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data* | - All field and laboratory data are entered into an Excel database, also the core drilling logs.<br>- Drill databases are stored in standard formats in Excel.<br>- No adjustments to the assay data have occurred. |
| **Location of data points** | • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | - Initially collars are located with hand-held GPS device. Drill collar elevations and hole locations are later recorded with differential GPS equipment by a licenced surveyor.<br>- All survey coordinate information was recorded on the Universal Transverse Mercator (UTM) grid projection using GDA-94 map datum. Magnetic declination within the IUP area is 1 $^{0}$ 16' East (Positive). The conversion of magnetic azimuth readings for plotting on UTM grid azimuth is about (plus) +1.25$^{o}$. |
| **Data spacing and distribution** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | - Drilling was undertaken based on the geophysical targets presented.<br>- The spacing of data is variable. |
| **Orientation of data in relation to geological structure** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | - The Sentul- Buluroto mineralisation within the Trenggalek area is controlled by a structure with a North-East-South-West trend and is a quartz-sulphide type mineralisation. The drilling Programme has identified several subsurface mineralised zones.<br>- To the extent known, drilling is assumed to be unbiased. |
| **Sample security** | • *The measures taken to ensure sample security.* | - Drill samples were under the direct supervision of company personnel from drilling at site, through sample preparation up until delivery to the assay laboratory in Jakarta. |

| Criteria | Explanation | Commentary |
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| **Audits or reviews** | • *The results of any audits or reviews of sampling techniques and data.* | - A safety audit of the drilling equipment was completed by the supervising geologist at the start of the program. Safety and tool-box meetings were held regularly with ARX and drilling personnel during the program. There were no accidents or other safety or environmental incidents to report during the program. |

## Section 2 - Reporting of Exploration Results

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

| Criteria | Explanation | Commentary |
|---|---|---|
| **Mineral tenement and land tenure status** | • *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.*<br>• *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.* | - Trenggalek tenement is held in the name of PT Sumber Nusantara Mineral (PT SMN) which consists of:<br>  - 49% owned by PT Sumber Abadi Nusantara (PT SAN) being all of the B Class ordinary shares of PT SMN. PT SAN is 99% owned by Trenggalek Pty Ltd and 1% owned by Trenggalek (No.2) Pty Ltd. Trenggalek Pty Ltd and Trenggalek (No.2) Pty Ltd are 100% owned by Far East Gold Ltd.<br>  - 51% owned by PT Jatim Tambang Prima (PT JTP) being all of the A Class special shares. PT JTP is owned by FEG's associated persons Jimbarlow Gultom and Adi Wijoyo who hold 50% each.<br>  - Under the Articles of Association for PT SMN Class A Special Shares have (i) no voting rights and (ii) the right to a fixed preferential dividend equal to Rp100 (one hundred Rupiah) per share of the total amount, if any, set aside for dividends in any year, while Class B Ordinary Shares have (i) 1 (one) vote per Class B Ordinary Share and (ii) the right to unlimited ordinary dividends once the preferential dividend due in respect of the Class A Special Shares has been paid in any year. Thereby giving PT SAN effectively 100% economic interest in PT SMN.<br>- Justin Werner (Non-executive director of FEG) is the President Commissioner of PT SMN, PT SAN, and PT JTP.<br>- Jimbarlow Gultom (Indonesian Country director for FEG) is the President Director of PT SMN, PT SAN, and PT JTP.<br>- Shane Menere (Chief Executive Officer of FEG) and Paul Walker (Chairman of FEG) are the remaining directors on the boards of PT SMN, PT SAN and PT JTP.<br>- PT SMN holds a Mining licence for operation and production (Izin Usaha Pertambangan – Operasi Producsi) granted on 24 June 2019, for 12,813.41 ha. |
| **Exploration done by other parties** | • *Acknowledgment and appraisal of exploration by other parties.* | - Diamon Drilling by PT Indonusa, Arc Exploration, PT Antam (Aneka Tambang) and JV Anglo American and Arc Exploration.<br>- Geological mapping, Rock and Soil Sampling, Ground Magnetic Research, Dimensional Induced Polarisation |

| Criteria | Explanation | Commentary |
|---|---|---|
| **Geology** | • *Deposit type, geological setting and style of mineralisation.* | - Refer to Section 5.1.3 of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX. |
| **Drill hole Information** | • *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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *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* | - Refer to Appendix G of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX. |
| **Data aggregation methods** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated* | - The mineralised drill intersections are reported as down hole intervals and were not converted to true widths.<br>- Data spacing is sufficient to establish continuity in both thickness and quality. |
| **Relationship between mineralisation widths and intercept length** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | - Mineralisation at Sentul-Buluroto is controlled by a structure with a North-East-South-West trend and is a quartz-sulphide type mineralisation. On the surface, the thickness of the mineralised zone ranges from 1 to 8 m in the form of quartz veins, silica breccias associated with sulphide minerals. The nest rocks of this zone are andesite, breccia, and tuff. The drilling Programme has identified several subsurface mineralised zones with thicknesses varying between 1 – 15 m. |
| **Diagrams** | • *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.* | - Refer to Section 5.1 of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX. |
| **Balanced reporting** | • *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.* | - Refer to Section 5.1.5 and 5.1.6 of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX.. |

| Criteria | Explanation | Commentary |
|---|---|---|
| **Other substantive exploration data** | • *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.* | - The Project includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Most of this data has been captured and validated into a GIS database. |
| **Further work** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | - Refer Section 5.1.7 and 7.1 of the Independent Geologist's Report that was included in FEG's prospectus for listing on the ASX.. |

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.