

Woyla Sweet Spot Leads to Phase 2 Drill Program Extension

Far East Gold Ltd ('FEG' or 'the Company') is excited to announce as a result of the outstanding high grade, wide zone drill results from the Pertama vein at Rek Rinti the Company is extending the Phase 2 scout drill program at its highly prospective Woyla Copper Gold Project for an additional 2,000m. This strategic move reflects the Company's commitment to harnessing the full potential of this promising resource, and it signifies an exciting new chapter in unlocking the huge potential of the Woyla project.

HIGHLIGHTS

The Company's Phase 2 program at Woyla has **so far completed 68 holes totaling 10,790m of diamond drilling** across the Anak Perak, Aloe Eumpeuk and Rek Rinti Prospect areas. The expanded Phase 2 drill program will further test the Pertama vein 'sweet spot' at Rek Rinti down dip and along strike to the southwest.

The Company expects that deeper drilling will provide for a complete intersection of the quartz zone.

The extended program will also include initial evaluation of interpreted UAV magnetic anomalies within the Rek Rinti vein system. The UAV survey is ongoing with about 85% of the survey area completed.

The Company expects the extended Phase 2 program to be completed by the end of the year.

As advised in the Company's ASX release on 5 September 2023 the Phase 2 drill program at Rek Rinti has intersected a wide zone of **significant mineralization within the Pertama vein** southwest of the Agam zone (Figure 1).

Holes RRD019 and RRD020 intersected high grade gold and silver mineralisation within multiphase massive quartz veins and stockwork quartz veins. The zone remains open to depth and along strike. Significant assay intersections through this zone include:

RRD019: 2.2m at 4.06g/t Au, 65.1g/t Ag (4.84g/t Au Eq) from 38m – 40.2m including;

- 1.3m at 6.13g/t Au, 65.9g/t Ag (6.92g/t AuEq) from 38.9m; and
- 0.4m at 9.26g/t Au, 61.0g/t Ag (**9.99g/t AuEq**) from 39.8m.

This zone occurs within a **34.7m wide zone (drilled width) from 31.8m – 66.5m.**

RRD020: 5.5m at 4.16g/t Au, 49.8g/t Ag (4.76g/t AuEq) from 59.4m – 64.9m including;

- 2.6m at 5.81g/t Au, 71.3g/t Ag (6.67g/t AuEq) from 59.4m; and
- 1m at 9.21g/t Au, 96.0g/t Ag (**10.4g/t AuEq**) from 60m.
- 2.2m at 4.84g/t Au, 9.32g/t Ag (4.96g/t Au Eq) from 33m – 35.2m including;
- 1.4m at 7.48g/t Au, 14.1g/t Ag (7.64g/t AuEq) from 33.8m; and
- 0.8m at 9.30g/t Au, 19.9g/t Ag (**9.54g/t AuEq**) from 33.8m.



The mineralization in RRD020 occurs within a 38.1m wide zone (drilled width) from 33m – 71.1m. A total of 6.9m of a 16.5m wide zone of near massive quartz intersected from 48.4m to 64.9m could not be cored or sampled due to historical artisanal mining. The zone was intersected approximately 50m downdip from RRD019.

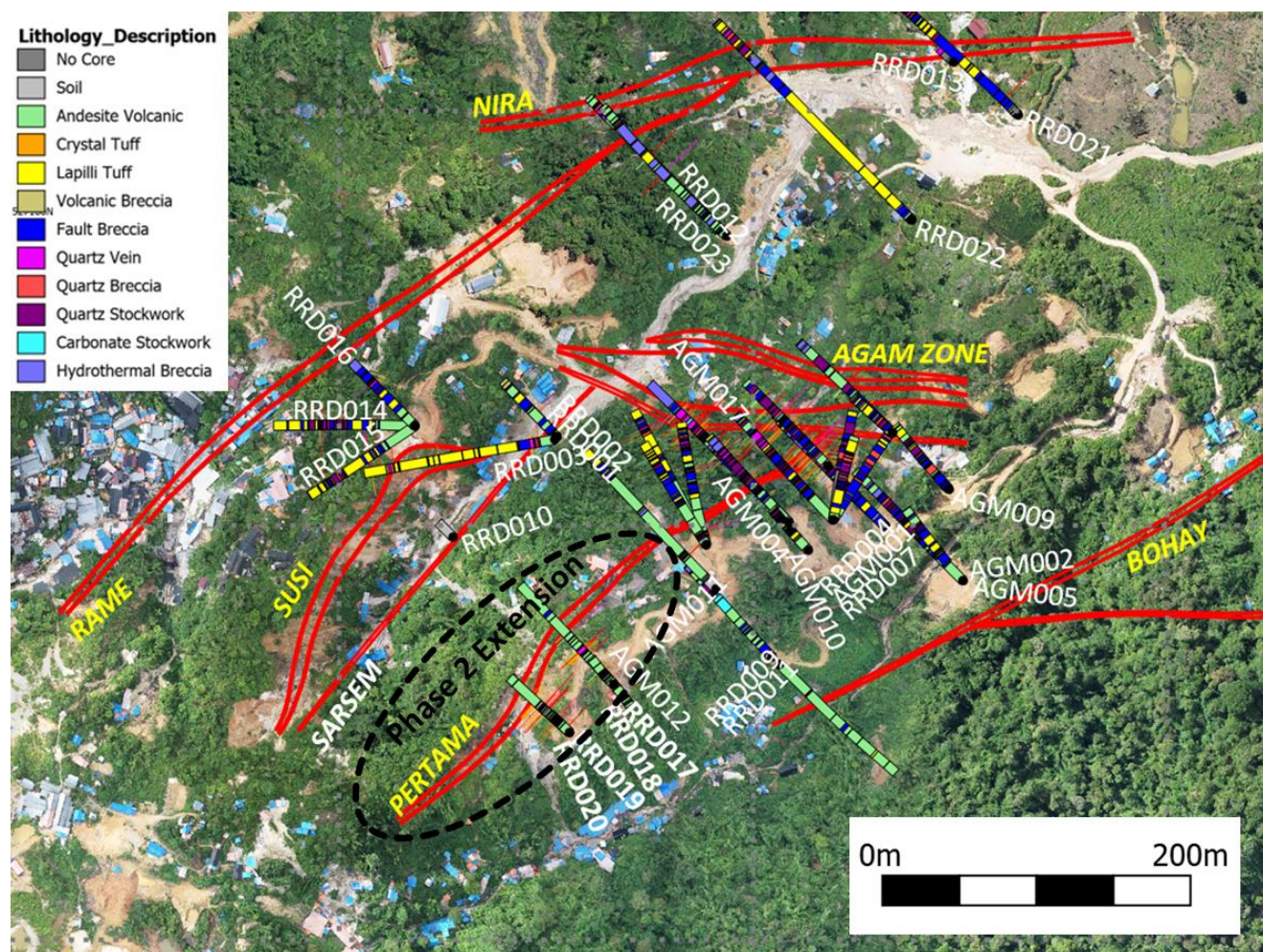


Figure 1: Plan map showing the surface extent of defined quartz vein zones in the eastern part of the Rek Rinti prospect. The location of holes RRD017-RRD020 in the southwestern extension of the Pertama vein are indicated as are other holes completed as part of the Phase1 and 2 drill programs. The area of focus for the extended Phase 2 drill program at the Pertama vein is indicated.



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.

The Company's Woyla Copper Gold Project is a 24,260 ha 6th generation Contract of Work located in the Aceh region of North Sumatra, Indonesia. 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.

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/>.

COMPANY ENQUIRIES

Paul Walker
Chairman

Shane Menere
Chief Executive Officer

Tim Young
Investor Relations & Capital Markets

[e: paul.walker@fareast.gold](mailto:paul.walker@fareast.gold)
m: + 61 408 776 145

[e: shane.menere@fareast.gold](mailto:shane.menere@fareast.gold)
m: + 61 406 189 672
+ 62 811 860 8378

[e: tim.young@fareast.gold](mailto:tim.young@fareast.gold)
+ 61 484 247 771

MEDIA ENQUIRIES

Sophie Bradley
IR Executive
Reach Markets

[e: IR@reachmarkets.com.au](mailto:IR@reachmarkets.com.au)
m: +61 450 423 331