

ASX ANNOUNCEMENT

11 OCTOBER 2023



TRENGGALEK: HIGH GRADE COPPER & GOLD MINERALISATION CONFIRMED

Far East Gold Limited (FEG or the **Company**) has **completed initial field mapping** of its planned drill targets at the Sentul and Buluroto prospect areas in the Company's **Trenggalek Copper Gold Project** and is pleased to announce that the detailed geological mapping at these priority prospect areas **has identified more high-grade copper and gold mineralisation** at Sentul.

HIGHLIGHTS:

- The Company's 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.
- Recently completed **field mapping and surface rock sampling** (Figure 1) at the Sentul and Buluroto prospect areas has **identified high-grade copper and gold mineralization within the East Sentul and West Sentul vein systems**. Please refer to the below Table 1 showing **significant copper (Cu) and gold (Au) ppm** from several rock assays:

Sample ID	Easting	Northing	Au	Ag	As	Ba	Bi	Cu	Mo	Pb	Sb	Zn
	WGS84 Zone 47N		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
GI004289			7.1	161.0	170	25	<5	3191	7	8580	630	5159
GI004294			1.6	79.0	95	11	<5	8436	3	458	16	985
GI004297			10.7	11.1	23	13	<5	115	4	1569	7	1979
GI000701			20.8	9.7	31	8	<5	38	4	54	<5	155

Table 1: Assay results for surface grab samples collected from the Sentul prospect area.

- A surface grab sample (GI004294) from the extensional Arum vein southeast of the West Sentul vein returned **significant copper concentration with an assay of 0.84% Cu** with 1.6g/t Au and 79g/t Ag. Surface grab sample (GI000701) from a section of massive crystalline to chalcedonic quartz contained **high-grade gold with an assay of 20.8g/t Au** and 9.7g/t Ag (Table 1).
- A surface grab sample (GI004289) of quartz-sulphide breccia from the West Sentul vein returned an assay of **7.1g/t Au, 161g/t Ag and 0.32% Cu** (Table 1). **These results are consistent with high grade gold and silver assays reported from veins intersected by historical drilling.**
- The associated **high copper with associated high lead (0.86%) and zinc (0.52%) concentration** seen in rock sample GI004289 is notable as it appears to be derived from sulphide-rich clasts in the quartz matrix breccia. For example, historical drillhole TRDD018 intersected a 1m wide colloform-crustiform textured quartz vein that **returned 6.31g/t Au & 208g/t Ag** from 47.25m downhole. **The occurrence of fine-grained chalcopyrite and bornite within the clasts is significant as it could indicate the potential for copper-rich, polymetallic zones within the vein system or possibly the presence of a more porphyry-related system at depth.** This sample also contains high antimony (Sb) concentration possibly reflecting the epithermal nature of host quartz vein.



Surface grab samples were also collected from the East Sentul vein. **Two of the samples indicate the occurrence of high-grade gold mineralisation not intersected by previous drilling.** A sample of quartz breccia from the northeastern extend of the vein (GI004297) **returned 10.7 g/t Au** with associated Pb and Zn enrichment (Table 1). The sample site is close to the historical drillhole TRDD015 which intersected quartz breccia from 10.75-13.50 m and 16.70-18.20 m downhole. Additional detailed sampling is warranted at this location as there may be potential for the occurrence of high grade mineralisation within discrete, structurally-controlled zones.

Additional detailed sampling is also warranted at the location where the surface grab sample GI000701 was collected (Figure 8). This rock sample of massive crystalline to chalcedonic quartz **assayed 20.8 g/t Au** with no significant Ag or base metal enrichment.

Readers are referred to the Company's ASX release dated 23 August 2023 for a more detailed discussion of the types and styles of copper and gold mineralisation identified and targeted by the Company within the Trenggalek Copper Gold Project's IUP area.

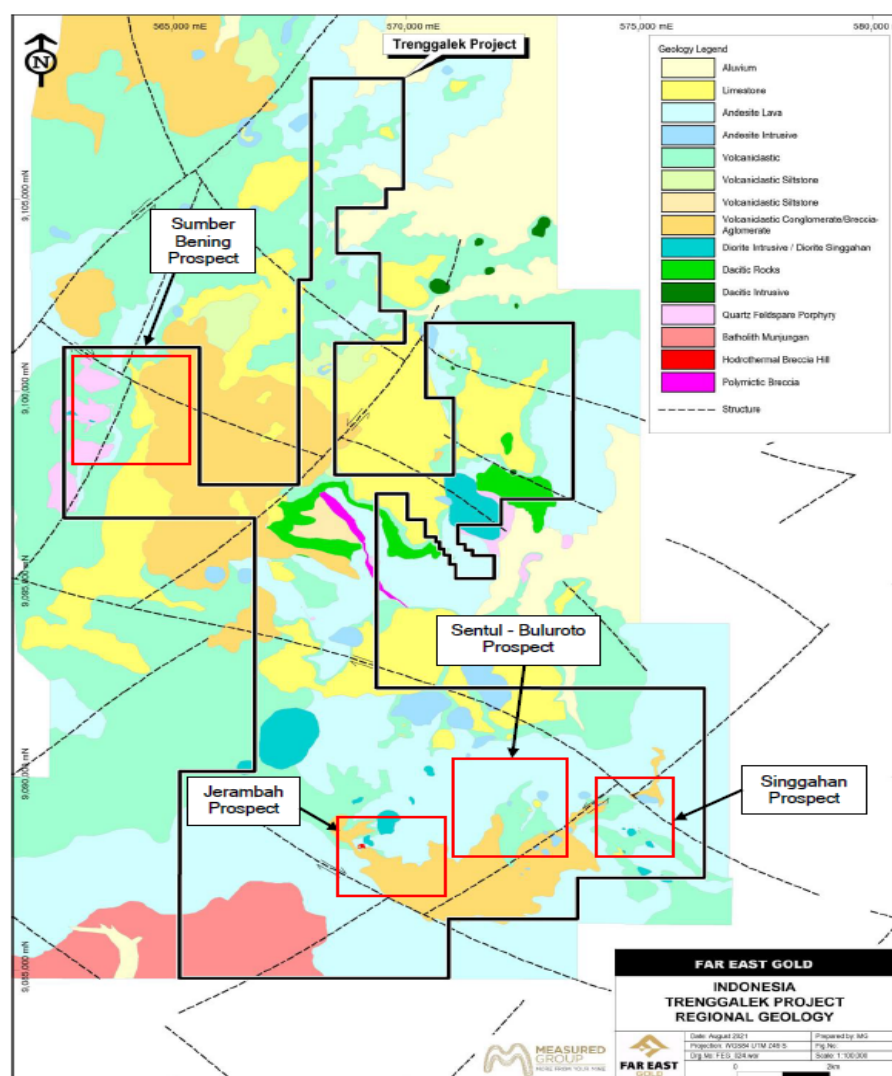


Figure 1: The Trenggalek Copper Gold Project contains numerous areas of alteration and Au-Ag and Cu-Au mineralisation associated with epithermal vein type and porphyry type occurrences. Four of the prospect areas have been identified by the Company as priority targets for detailed exploration and resource delineation. These include Sumber Bening, Sentul-Buluroto, Singgahan and Jerambah.



SENTUL PROSPECT AREA

The Sentul prospect is a low sulphidation gold-silver epithermal vein target. **The quartz veins are up to 10-15m wide and greater than 5km collective strike length has been identified to date.** The veins at Sentul host high-grade gold intervals within a broader gold bearing zone. Previous drilling tested approximately 650 m of strike length which represents less than 20% of the total defined vein system (Figure 2).

36 drillholes totaling 4,696.2m has been completed, intersecting two principal, sub-parallel vein systems identified as the East Sentul and West Sentul zones. The veins are complex, containing multistage quartz veins and quartz breccia comprised of chalcedonic, microcrystalline and fine-medium grained quartz. The vein systems remain open in all directions.

Significant historical drill intercepts from the West Sentul zone 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 127.95m.
- 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.

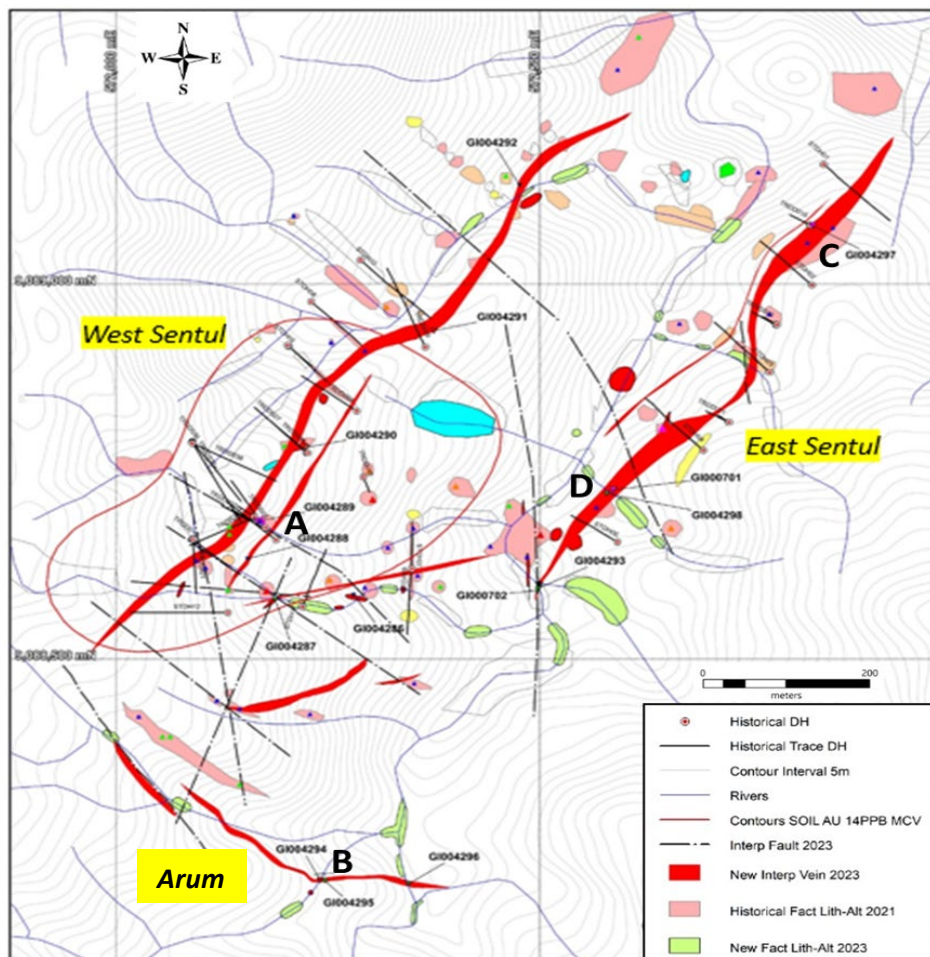


Figure 2: Detailed geological map for the Sentul prospect area. The locations of the West Sentul, East Sentul and Arum vein-breccia systems are shown. Sites of historical drilling and the locations of the surface grab samples discussed herein are indicated.



The results of the Sentul mapping are consistent with historical exploration and also suggest the potential for high grade gold and silver mineralisation within the vein systems associated with discrete structural zones. The potential for zones of polymetallic rich mineralisation and also deep porphyry-related type mineralisation is also indicated. Detailed mapping will continue along the extents of the Sentul vein systems. See Figures 3 to 8 for images and locations of the significant rock samples:

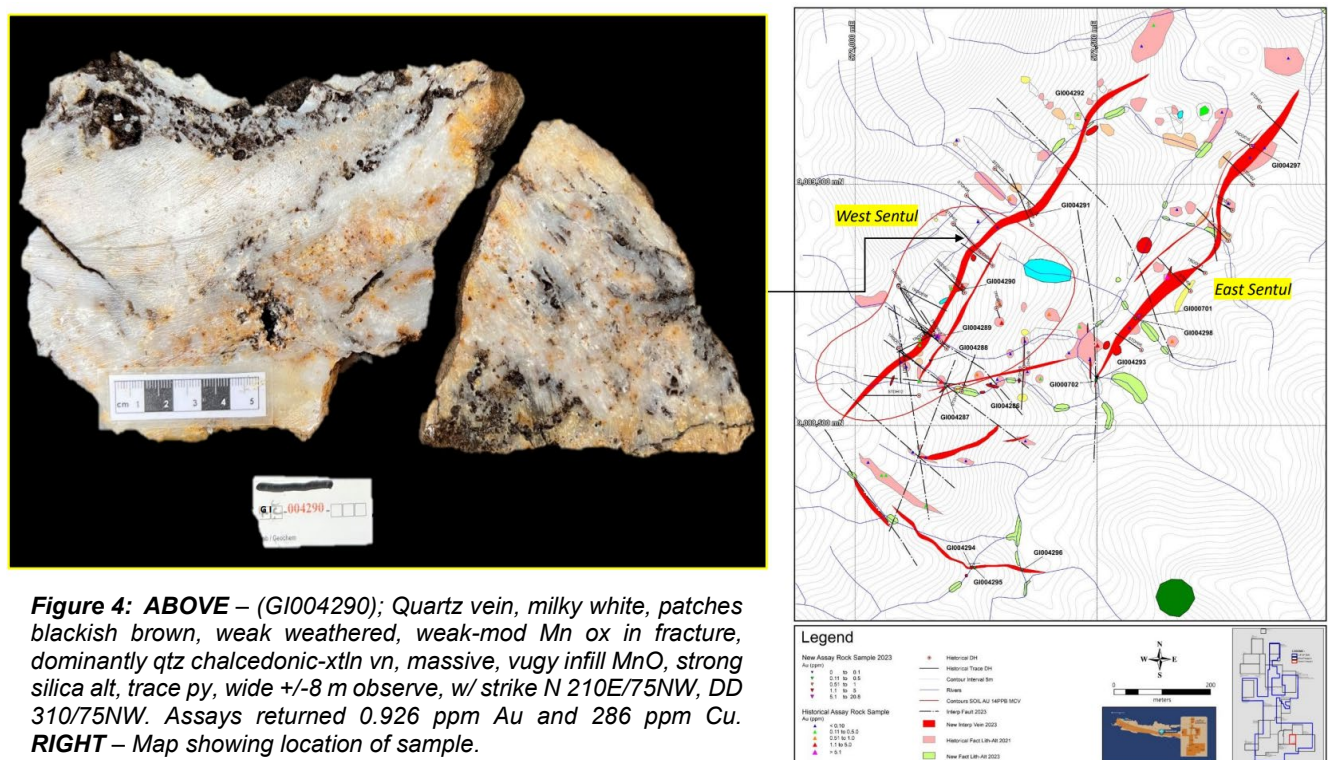
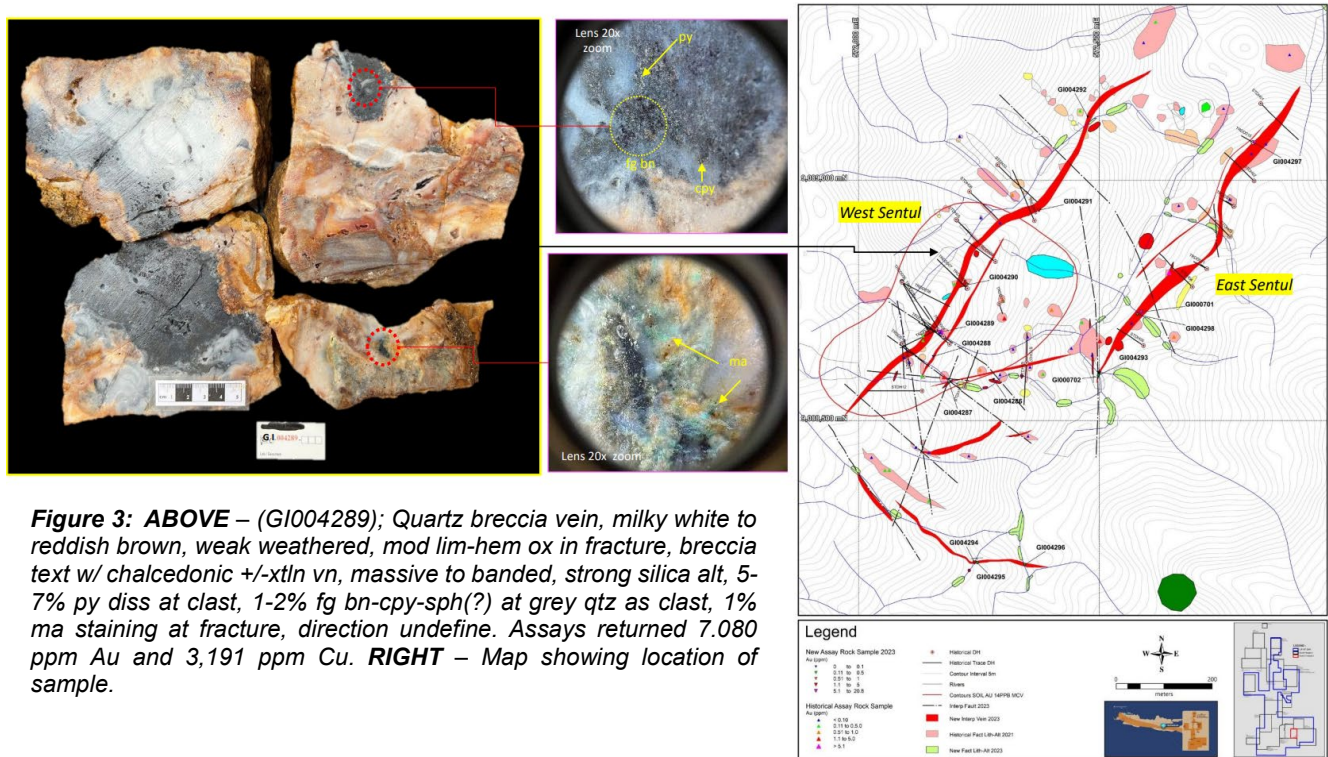




Figure 5: ABOVE – (GI004291); Quartz vein, milky white, weak lim-hem-Mn ox in fracture, qtz chalcedonic-xtln vn, massive to banded, minor vugy fill Mn ox, strong silica altered, trace py to 1% py spotted, wide +/-10m (top ridge), trend direction N 50-60E/80SE, DD 130-140/80SE. Assays returned 1.519 ppm Au and 20 ppm Cu.
RIGHT – Map showing location of sample.

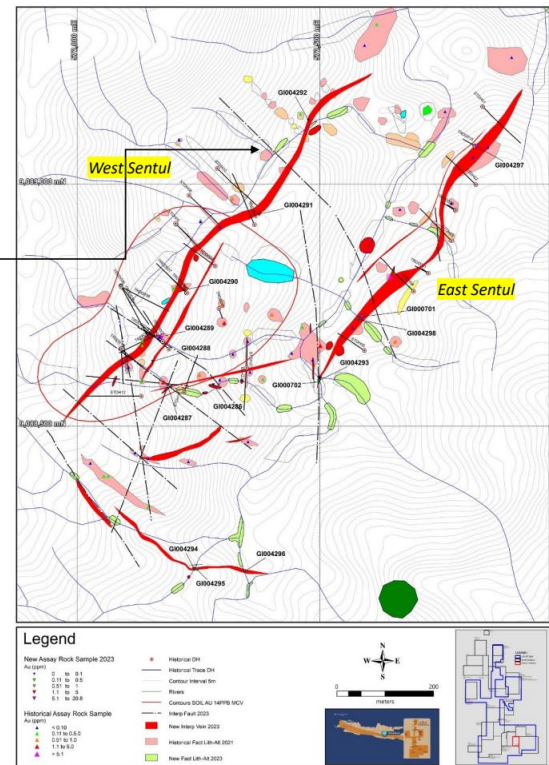
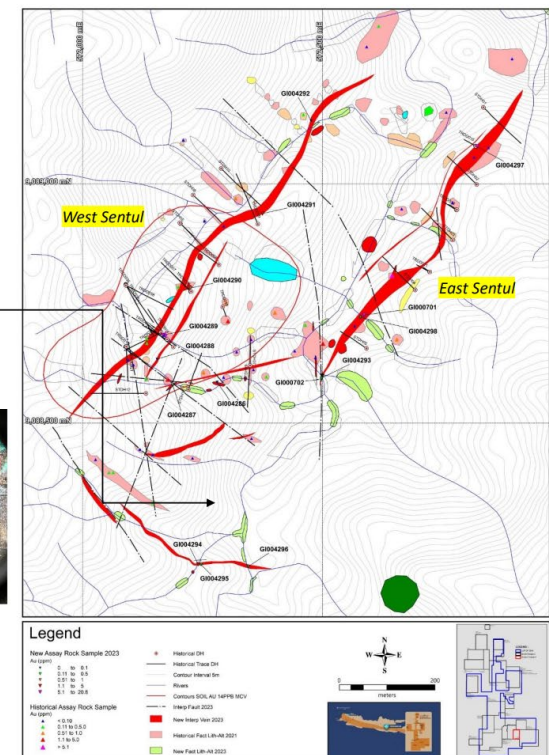
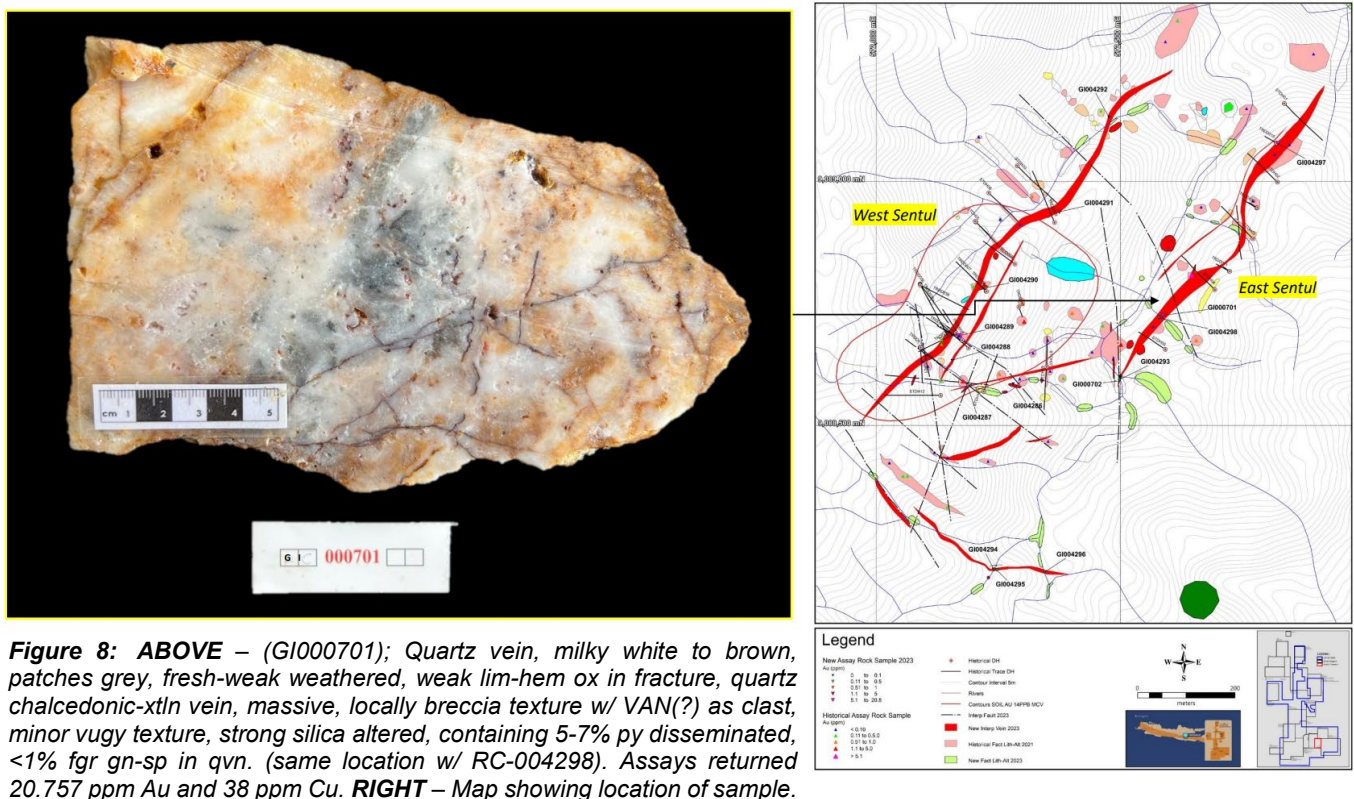
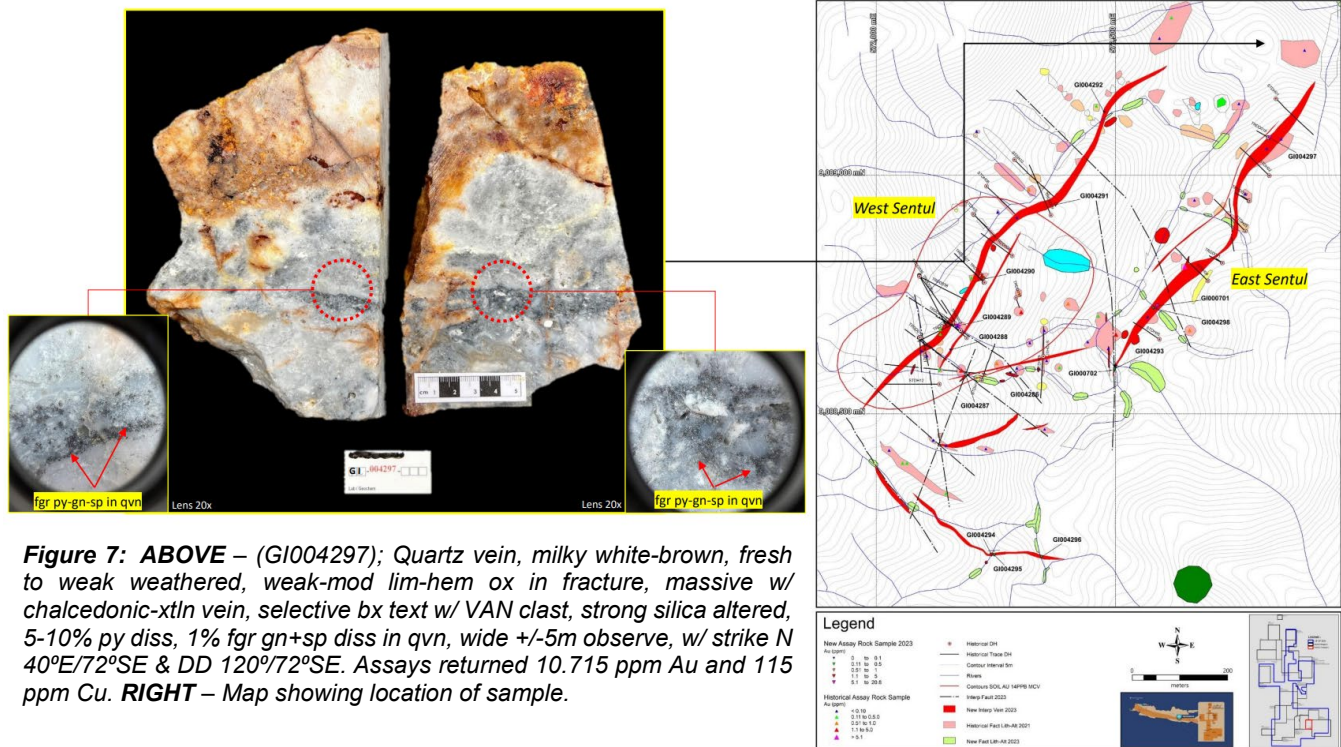


Figure 6: ABOVE – (GI004294); Quartz breccia vein, milky white to grey brown, weak-mod weathered, moderate lim-hem ox in fracture, breccia texture w/ VAN(?) as clast, qtz chalcedonic-xtln in cemented, massive, minor vugy texture, strong silica altered, 10-15% py diss, 1-2% cpy-ma blebs in qvn, wide +/-3m observe, w/ strike N 80°E/56°S & DD 185°/56°S. Assays returned 1.649 ppm au and 8,436 ppm Cu.
RIGHT – Map showing location of sample.







BULUROTO PROSPECT AREA

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 Sentul prospect. **Results of historical exploration indicate highly anomalous gold with significantly elevated copper, arsenic and antimony** within a poorly defined zone of crackle breccia and quartz stockwork up to 75m wide.

11 drillholes totaling 1,380.4m has been completed. The Buluroto prospect holds potential for a porphyry related copper and gold target based on mineralisation. Results from the scout drill program at Buluroto highlight locally high-grade gold with significant copper.

Significant historical drill intercepts from the Buluroto prospect area include:

- TRDD025: **24.5m at 0.49 g/t Au, 0.21% Cu and 16g/t Mo** from 138.5m
- TRDD037: **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**.

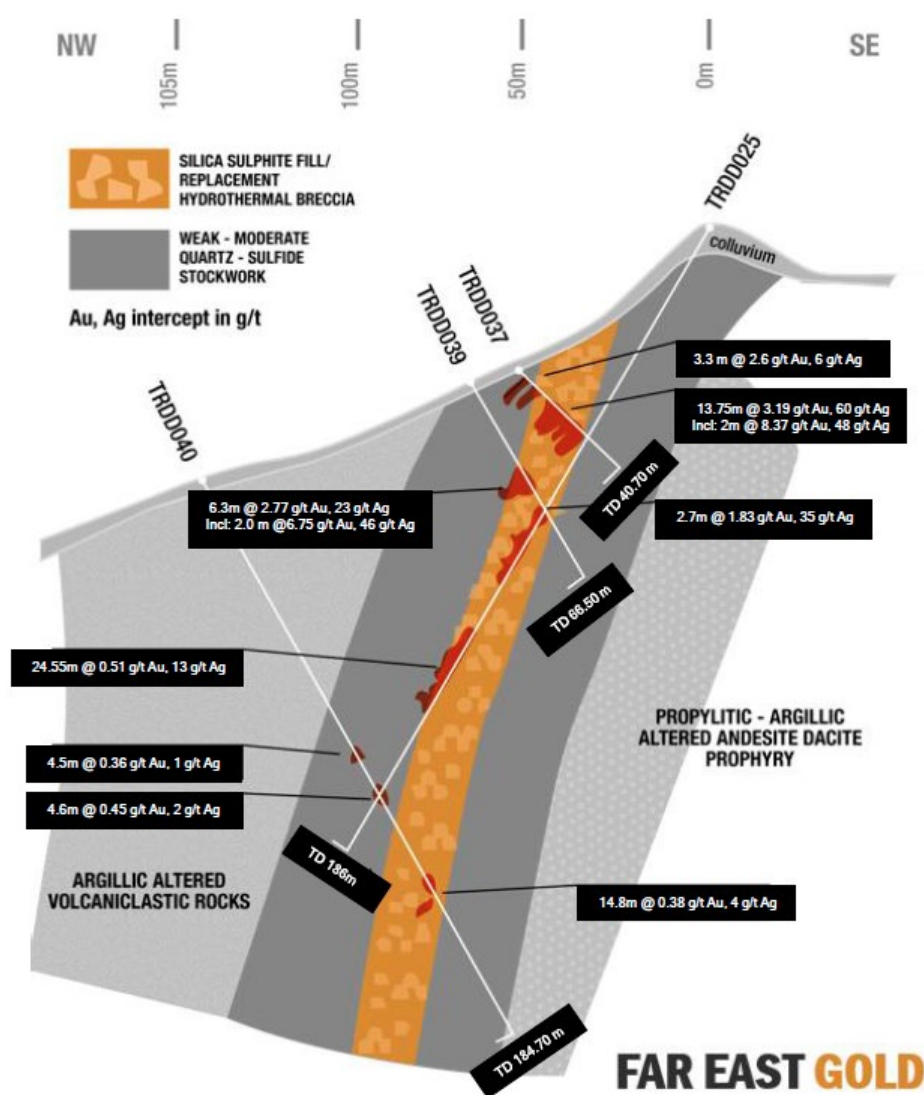


Figure 9: Cross section with significant assays of four historical scout holes completed at Buluroto that were drilled on one section across the breccia body. This drilling has not fully tested the coherent >700m-long, NNE-trending systems as defined by a gold-arsenic anomaly in soil samples.



The results of the Buluroto mapping are consistent with historical exploration and also suggest the potential for high grade copper porphyry style mineralisation within this prospect area. Detailed mapping will continue along the extents of the Buluroto prospects area. See Figures 10 and 11 for images and locations of the significant rock samples:

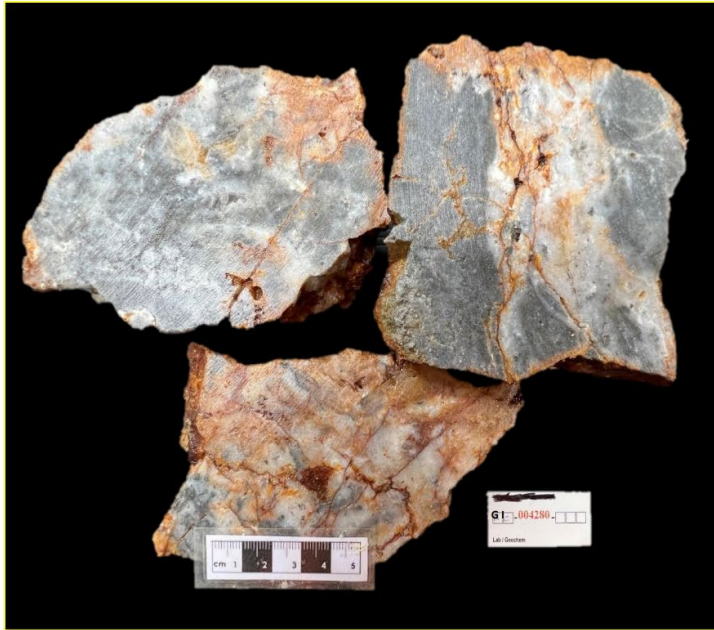


Figure 10: ABOVE – (GI004280); Quartz breccia vn, white, grey brown, weak weathered, weak lim-hem ox staining & infill fracture, breccia text w/ andesite as clast, massive qtz xtn vn in matrix, strong silica altered, 3m wide, containing 10% py disseminated, w/ strike N 230E/75 NW, DD 305/75 NW, contact with andesite wallrock. Assays returned 0.802 ppm Au and 264 ppm Cu. **RIGHT** – Map showing location of sample.

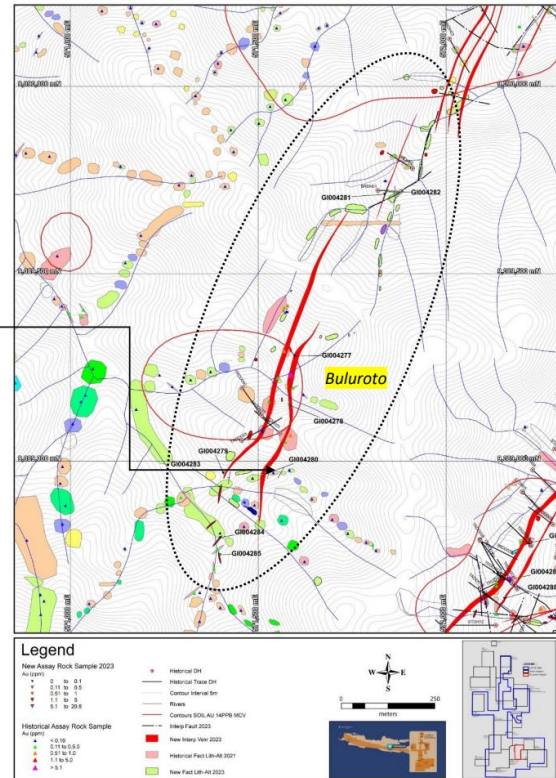
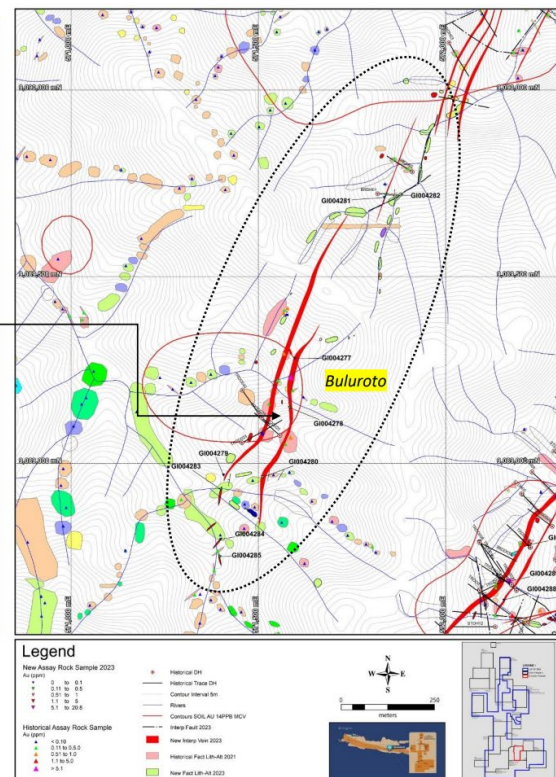


Figure 11: ABOVE – (GI004283); Quartz breccia vein, white, grey brown, weak-moderate weathered, mod-strong lim-hem ox in fracture, breccia text w/ andesite clast, qtz xtn vein in matrix, strong silica alt, minor vuggy & drussy text, 3-5% py diss, spotted <1% achantite(?), w/ 2m wide, undefined the direction. Assays returned 0.443 ppm Au and 448 ppm Cu. **RIGHT** – Map showing location of sample.





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 Trenggalek Copper Gold Project is a 12,813 ha IUP-OP located in the East Java Province of Indonesia. The Trenggalek IUP-OP is held by PT Sumber Mineral Nusantara (PT SMN). PT Sumber Abadi Nusantara (PT SAN) holds 492,450 Class B shares (49% of the total issued shares of PT SMN) and PT Jatim Tambang Prima (PT JTP) holds 512,550 Class A Shares (51% of the total issued shares of PT SMN). FEG controls the board and management of PT SMN, PT SAN and PT JTP. FEG (through its ownership of PT SAN) has 49% legal ownership of PT SMN and in accordance with the share class structure of PT SMN has 100% effective economic interest in the Trenggalek 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/>

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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	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>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.</i> 	<ul style="list-style-type: none"> - 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. - 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. - 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. - 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. - 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	<ul style="list-style-type: none"> <i>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.).</i> 	<ul style="list-style-type: none"> - Holes were drilled using PQ, HQ and NQ triple-tube wireline coring equipment. - 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	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> - 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. - No sludge sampling was undertaken due to the excellent core recovery. - 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. - Core recovery average was approximately 98%.
Logging	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> - 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. - 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. -
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> - 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. - 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. - 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	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and</i> 	<ul style="list-style-type: none"> - 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). - 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
	<p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> - 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). - 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. - 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	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data</i> 	<ul style="list-style-type: none"> - All field and laboratory data are entered into an Excel database, also the core drilling logs. - Drill databases are stored in standard formats in Excel. - No adjustments to the assay data have occurred.
Location of data points	<ul style="list-style-type: none"> <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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> - 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. - 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° 16' East (Positive). The conversion of magnetic azimuth readings for plotting on UTM grid azimuth is about (plus) +1.25°.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> - Drilling was undertaken based on the geophysical targets presented. - The spacing of data is variable.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> - 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. - To the extent known, drilling is assumed to be unbiased.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> - 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
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Trenggalek tenement is held in the name of PT Sumber Nusantara Mineral (PT SMN) which consists of: <ul style="list-style-type: none"> 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. 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. 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. Justin Werner (Non-executive director of FEG) is the President Commissioner of PT SMN, PT SAN, and PT JTP. Jimbarlow Gultom (Indonesian Country director for FEG) is the President Director of PT SMN, PT SAN, and PT JTP. 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. PT SMN holds a Mining licence for operation and production (Izin Usaha Pertambangan - Operasi Produksi) granted on 24 June 2019, for 12,813.41 ha.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Diamon Drilling by PT Indonusa, Arc Exploration, PT Antam (Aneka Tambang) and JV Anglo American and Arc Exploration. Geological mapping, Rock and Soil Sampling, Ground Magnetic Research, Dimensional Induced Polarisation

Criteria	Explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> • <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> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <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> 	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> • <i>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.</i> • <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> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i> 	<ul style="list-style-type: none"> - The mineralised drill intersections are reported as down hole intervals and were not converted to true widths. - Data spacing is sufficient to establish continuity in both thickness and quality.
Relationship between mineralisation widths and intercept length	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>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').</i> 	<ul style="list-style-type: none"> - 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 host 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	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> 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.