

ASX ANNOUNCEMENT

26 OCTOBER 2023



FEG AND ERG COLLOBARATION KICKS OFF CONFIDENTIALITY AGREEMENT SIGNED

Far East Gold Limited (**FEG** or the **Company**) is pleased to announce that the Company recently **signed a Confidentiality Agreement with Eurasian Resources Group (ERG)**. ERG is one of the Company's most important strategic investors after they cornerstoned FEG's most recent capital raise in August 2023 (see ASX announcement dated 23 August 2023).

The Confidentiality Agreement allows FEG to share detailed project data with ERG and provides the Company with access to ERG's world class exploration team who will assist FEG with analysis of exploration targets, fine tuning drill programs and planning for future project development and operations across the Company's six advanced copper gold projects located in Australia and Indonesia.

HIGHLIGHTS:

- The Confidentiality Agreement enables FEG to provide detailed project data to ERG about its six advanced and highly prospective projects, three of which are located in Australia and three are located in Indonesia. ERG will keep this information confidential and will comply with any trading restrictions under the Corporations Act related to this information.
- **ERG will utilise their in-house global leading technology and human resources to review FEG's data** and assist the Company with prioritization of drill targets and progressing FEG's projects.
- FEG and ERG have kicked off the collaboration and are now working together on two of the Company's six projects.
- Senior members of ERG's Dubai based exploration team are currently in Australia and Indonesia collaborating with FEG on the exploration targets and planned drill programs for the Company's Mount Clark West Copper Gold Project and Trenggalek Copper Gold Project.

FEG Chief Executive Officer – Mr Shane Menere said: *"We have now entered into an exciting new phase of our engagement with ERG. This is a significant endorsement of the Far East Gold team and our high quality portfolio of projects in Australia and Indonesia. To have ERG's impressive global mining experience and expertise made available to FEG projects, promises to be an extraordinarily valuable resource and will support our pursuit of continued outstanding results."*



ABOUT FAR EAST GOLD & EURASIAN RESOURCES GROUP COLLOBARTION

Eurasian Resources Group has a successful track record within the global metals and mining industry. ERG's integrated operations span the entire value chain from extraction and production, through to processing, energy, logistics and marketing. As a result, ERG will be able to provide FEG with valuable resources as the Company progresses its assets within its portfolio.

ERG's cornerstone investment into FEG at group level in August 2023 was seen by the Company as more than just an investment. Both FEG and ERG consider this to be the beginning of an important alliance between the two companies. FEG and its quality portfolio of assets have the potential to be ERG's strategic platform for entry into the Indonesian Mining sector.

ERG has an extensive exploration team, based in Dubai, including world-renowned specialists in copper and porphyry systems. **ERG is now making both its human and technological resources available to help move FEG's assets forward.**

EURASIAN RESOURCES GROUP - INDUSTRY EXPERIENCE

In 2021, **ERG reported annual revenues of US\$8.53 billion with an underlying EBITDA of US\$4.21 billion.** ERG had annual production of over 200kt of copper and is one of the world's top 3 producers of cobalt.



Photo 1: Image of ERG's Kazakhstan operation's head office



ERG is a privately held leading diversified natural resources group based in Luxembourg. ERG's largest shareholder is the Government of the Republic of Kazakhstan (40% stake).

ERG has a portfolio of **production assets and development projects in over 16 countries** and employs over **70,000 people globally**. ERG's vast operating experience within developing nations will be of great value to FEG as follows:

- ERG has quantifiable successes across several different resources and geographies.
- ERG's experience will help FEG identify and mitigate risks associated with mining in developing nations.
- ERG has a proven track record of commitment to engaging local communities, governments, and stakeholders.
- Social and environmental responsibility is forefront of ERG's operations which will have a positive impact on the way FEG progresses its own relationships.
- ERG has **worked with many developing nation governments**. Developing nations are experiencing robust economic growth, leading to increased investment in infrastructure projects. ERG has been successful in building several large-scale infrastructure projects, including railways and shipping ports.

Kazakhstan – ERG's operations within Kazakhstan represent more than one-third of the country's metals and mining industry.

Africa – ERG's African assets include production facilities and development projects in the core copper and cobalt business, as well as in manganese, platinum, bauxite, fluorspar and coal. ERG has operations in the Democratic Republic of the Congo (DRC), Republic of Zambia, The Republic of South Africa, Zimbabwe, Mali and Mozambique.

Central Asia - ERG is developing large-scale investment projects in conjunction with the Chinese Government and its policy banks as part of "One Belt, One Road" Initiative. These projects are aimed at fueling industrialization and infrastructural growth in Central Asia and Africa and at improving the livelihood of thousands of local citizens.

Brazil – ERG's integrated BAMIN operation consists of its Pedra de Ferro Iron Ore Mine, FIOL railway and Porto Sul port development which represents one of the largest infrastructure development projects in Brazil, with planned production of 26 million tonnes of iron ore.



Photo 2: Image of ERG's Metalkol cobalt project's Roan Tailing Reclamation facility located in the DRC.



Photo 2: Image of ERG's Frontier copper mine located on the border between DRC and Zambia.



Photo 4: Image of ERG's Frontier copper mine open pit located on the border between DRC and Zambia.



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 (operation and production mining licence) 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.

The Company's Mount Clark West Copper Gold Project consists of one tenement (EPM 26008), which covers an area of 1,912 hectares. The project is located in central Queensland about 24km north of Nebo. The property is situated on the geological boundary of the Connors Arc Carboniferous volcanic rocks to the east (as local basement) with the overlying Bowen Basin Permo-Triassic sediments to the west. FEG holds 90% interests in its three Australian projects under up-front Earn-In Agreements with the vendors, Ellenkey Gold Pty Ltd.

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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