FAR EAST GOLD

ASX ANNOUNCEMENT

REPORT ON ACTIVITIES FOR THE QUARTER ENDED 31 DECEMBER 2023

(ASX: FEG)

EXPLORATION ACTIVITIES

Far East Gold Ltd ('**FEG**' or 'the **Company**') is pleased to provide an update of exploration and work activities completed across the quarter ending 31 December 2023 on its highly prospective portfolio of Indonesian and Australian projects.

WOYLA PROJECT HIGHLIGHTS

FEG continued to test epithermal quartz vein targets within the Woyla Copper Gold Project's 24,260ha Contract of Work (COW) tenement. Diamond drilling was completed within the Rek Rinti vein system with detailed geological mapping focused within the defined structural corridor extending from the Aloe Eumpeuk prospect to the Aloe Rek prospect.

To the end of the Q4 2024, 79 holes totalling 12,617.9m had been completed in the Company's Phase 2 drill program within the Woyla COW area with assays returned for 72 holes. This built upon the Company's previous Phase 1 drill program of 33 holes totalling 4,630.9m bringing a total drilling to the end of Q4 2024 on the tenement by the Company of 112 holes totalling 17,248.8m. Please refer to the Company's ASX report of September 30, 2023 for details of exploration work completed and assay results received to the end of Q3 2023.

The Company's Phase 2 drill program at Rek Rinti during the report period extended the 'sweet spot' zone of high- grade gold and silver mineralization first intersected in drillholes RRD019 and RRD020. Refer to the Company's ASX announcements dated 5 September 2023 and 12 September 2023. Hole RRD027 and RRD028 have confirmed the depth extension of the zone **by an additional 100m down-dip within the Pertama vein.**

Drillhole RRD027 intersected the quartz zone at an approximate 50m additional vertical depth from drillhole RRD020. RRD028 intersected the quartz zone at an additional 50m vertical depth from RRD027 (Figure 2). The zone remains open to depth and to the south-west and will be further tested as part of the Company's on-going Phase 2 drill program. Significant compiled assay intersections from the Pertama vein include:

- 1.7m at 4.74g/t Au, 53.82g/t Ag (5.39 AuEq) from 78 - 79.7m; **including 0.4m of 15.93g/t Au, 108g/t Ag (17.23g/t AuEq)** from 79.3m in RRD027.
- 0.9m at 6.71g/t Au, 41.9g/t Ag (7.21g/t AuEq) from 83m in RRD027. No core was obtained from 79.7 - 83m due to historical artisanal mining.
- 2.2m at 7.44g/t Au, 40.6g/t Ag (7.93g/t AuEq) from 103.2 - 105.4m; **including 0.7m of 14.27g/t Au, 87g/t Ag (15.32g/t AuEq)** from 104.7 - 105.4m in RRD028.
- 1m at 4.46g/t Au, 54g/t Ag (5.1g/t AuEq) from 107 - 108m in RRD028

The Company also announced completion of a detailed UAV lidar and magnetic survey completed over the Rek Rinti to Aloe Rek vein systems along the 6km long structural corridor from the Rek Rinti to Aloe Rek prospect areas including the Aloe Eumpeuk prospect. The UAV survey has provided significantly enhanced structural detail of the quartz veins and potential structural controls to the high grade gold-silver mineralisation intersected in drill holes reported by the Company.

TRENGGALEK PROJECT HIGHLIGHTS

The Trenggalek Copper Gold Project is an advanced **12,813 hectare** *Izin Usaha Pertambangan – Operasi Produksi* (**IUP-OP**) mining licence for operation and production located in East Java, Indonesia.

Geological mapping and surface rock sampling completed during the reporting period identified high-grade copper and gold mineralization within the East Sentul and West Sentul vein systems. The results include:

- A surface grab sample (GI004294) from the extensional Arum vein southeast of the West Sentul vein returned s**ignificant 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).
- A surface grab sample (GI04289) 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 4). **These results are consistent with high grade gold and silver assays reported from the veins intersected by historical drilling.**

The Company also commissioned a detailed structural assessment and interpretation of the Trenggalek IUP tenement area. This was done with the cooperation of the geological team from the Company's strategic investor Eurasian Resource Group ('ERG') and was completed using their principal structural consultant Murphy Geological Services based in Ireland. The study primarily used data from the Sentinel-2 earth observation sensor that utilizes 13 spectral bands with resolutions of up to 10m.

EXPLORATION ACTIVITIES

TENEMENT SUMMARY

PROJECT	LOCATION	MINING LICENCE TYPE	TENEMENT AREA	MINEROLOGY TYPE	CURRENT PERCENTAGE BENEFICIAL OWNERSHIP
Woyla Copper Gold Project	Aceh, Indonesia	6th Generation Contract of Work	24,260 ha	Porphyry and Epithermal	51% - will increase to 80% upon completion of maiden JORC resource estimate and Indonesian Govt feasibility study
Trenggalek Copper Gold Project	East Java, Indonesia	IUP – Operation a nd Production	12,813 ha	Porphyry and Epithermal	100%
Wonogiri Copper Gold Project	Central Java, Indonesia	IUP – Exploration	3,928 ha	Porphyry and Epithermal	100%
Mount Clark West Copper Gold Project	Connors Arc Queensland, Australia	Exploration Permit Minerals (EPM)	1,912 ha	Porphyry	90%
Hill 212 Gold Project	Drummond Basin Queensland, Australia	Exploration Permit Minerals (EPM)	1,920 ha	Epithermal	90%
Blue Grass Creek Gold Project	Drummond Basin Queensland, Australia	Exploration Permit Minerals (EPM)	2,240 ha	Epithermal	90%

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

During the December 2023 quarter the Company did not acquire or dispose of any other mining tenement and its beneficial interest in the tenements for each of its other projects remained unchanged. The Company did not enter into any new farm in or farm out agreements during the quarter.

FAR EAST GOLD PROJECT LOCATIONS

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

The Company's Woyla Copper Gold Project is a 24,260 ha 6th generation Contract of Work (COW) located in the Aceh region of North Sumatra, Indonesia (Figure 1). In the Company's opinion this project was one of the most highly prospective undrilled copper gold projects in South-East Asia with the potential to host high grade epithermal and porphyry deposits. FEG holds a 51% interest in the project that will increase to 80% upon the Company's completion of a feasibility study and definition of a maiden JORC resource estimate for the project.

The Company continues to drill test vein targets within the Rek Rinti prospect area at the Agam zone and define drill targets within the 6km structural corridor extending south to the Aloe Rek prospect.

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

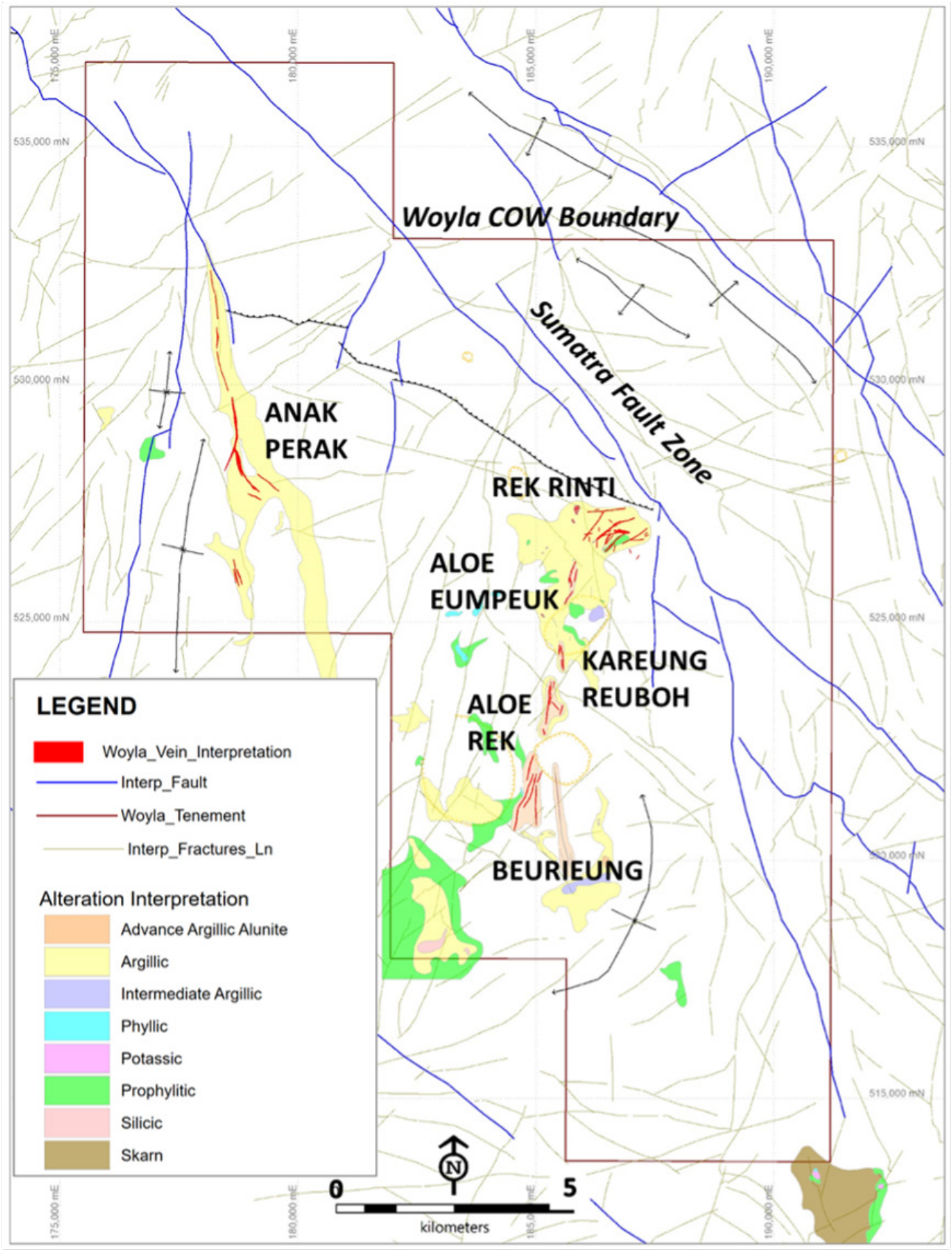


Figure 1: Map shows the Woyla project area and COW property boundary. The locations of defined epithermal quartz vein systems and the Beurieung porphyry prospect are indicated. The interpreted extent of the Sumatra Fault Zone (SFZ) is indicated. Map coordinates are in UTM WGS 84 – Zone 47N format.

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

Rek Rinti Drill Program

The Rek Rinti vein system is comprised of 8 individual quartz veins ranging from 0.7m to 20m in width. The veins are structurally-controlled with a dominant northeast orientation and can be traced at surface for up to 250m in length. The quartz veins are mostly chalcedonic with distinct colloform-crustiform banded textures including sulphide-rich ginguro bands. The veins also contain intergrowths of adularia and are intercalated with massive black manganese near surface. The Phase 2 drill program at Rek Rinti focused on detailed drilling at the Agam zone, and continued testing of the Susi and Pertama veins. During the Q4 reporting period 11 holes for a total of 1,827.9m were completed (Figure 2). Table 2 below lists details for the completed drill holes. Holes RRD026-RRD029 and RRD033-RRD034 were completed to test the Pertama vein and holes RRD030-032 were drilled to test the Susi vein. Holes RRD031R and RRD034R were redrills of the initial holes to try and improve core recovery through zones of intensely broken and fractured core. During Quarter 4 the Company received assays for drillholes RRD026 to RRD031R. Compiled significant assay intersections are listed in Table 3. Refer to ASX Release of November 23, 2023.

As reported previously, drillhole **RRD027** intersected a**n apparent 17.4m wide zone** (73.8 - 91.2m) of near massive quartz that includes 8m of no core due to historical artisanal mining activity. Drillhole **RRD028** intersected **2 zones of quartz veining that comprised a 14.6m wide zone** (100.3-114.9m) **and a 11.3m wide zone** (131.7- 143m) with a collective 3.3m of no core due to artisanal mining. This is consistent with 5.5m of no core in RRD019 and a total of 6.9m of no core in RRD020 from what is an apparent 16.5m wide zone (48.4 - 64.9m) of near massive quartz. Refer to Company ASX announcement dated 5 September 2023.

The occurrence of a narrow zone of high-grade Au and Ag mineralisation in holes RDD027 and RRD028 confirms the down dip extension of the high-grade zone intersected in hole RRD019 which intersected 0.4m of 9.26g/t Au, 61.0g/t Ag (9.99g/t AuEq) from 39.8m and 1m of 9.21g/t Au, 96.0g/t Ag (10.4g/t AuEq) from 60m intersected in RRD020. The high-grade zone remains open to depth and to the southwest. Compiled significant assay intersections for holes RDD027 and RRD028 are shown in Table 3.

Hole ID	Easting	Northing	RL	Azimuth	Dip	Total Depth
RRD026	186946	526824	747	45	55	191.50
RRD027	186701	526683	816	205	65	92.00
RRD028	186701	526683	806	180	70	198.00
RRD029	187222	526787	747	0	65	210.50
RRD030	186570	526771	756	265	45	294.00
RRD031	186570	526770	777	335	80	296.00
RRD031R	186570	526770	777	335	83	80.20
RRD032	186572	526771	777	205	45	246
RRD033	186667	526648	834	210	60	108
RRD034	186668	526648	834	190	65	120.30
RRD034R	186668	526648	834	190	67	99.40
				Total Meters		**1,827.90**

Table 2: Details of completed RDD drillholes completed during Q4 2023. UTM WGS 84 – Zone 47N.

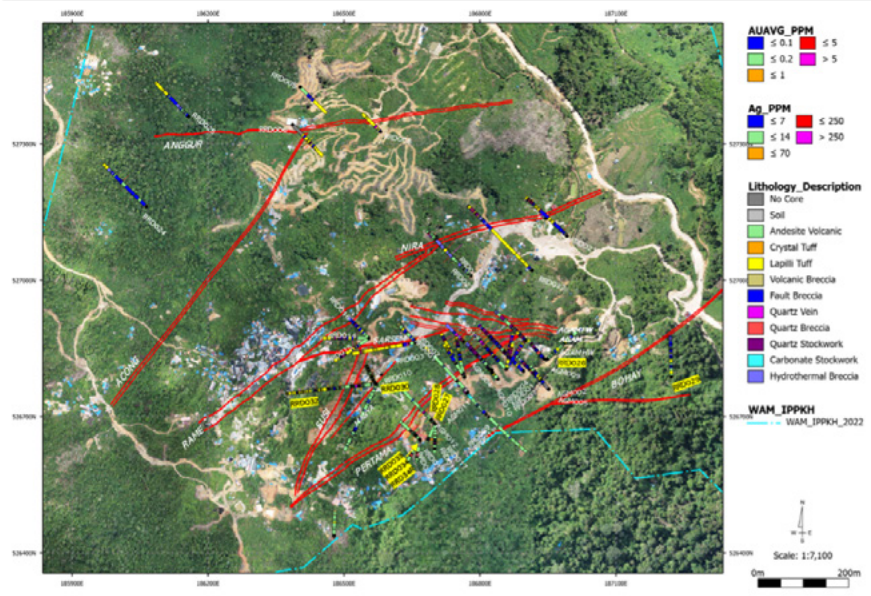


Figure 2: Plan map showing the surface extent of defined quartz vein zones in the central part of the Rek Rinti prospect. The location of drillholes RRD026-RRD034R in the southwestern prospect area are indicated. The holes were targeting lateral and depth extensions of the Pertama and Susi veins. Refer to Figure 3 for a schematic cross-section of the Pertama vein intersected in holes RRD033-34R.

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

The RDD holes completed during the reporting period tested lateral and depth extensions of the Pertama and Susi vein zones. The Pertama **The mineralization** in holes RRD019 and 020 **occurs within a 38.1m wide zone (RDD020, 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 which had 5.5m of cavities within the drilled intersection of the vein (Table 3).**

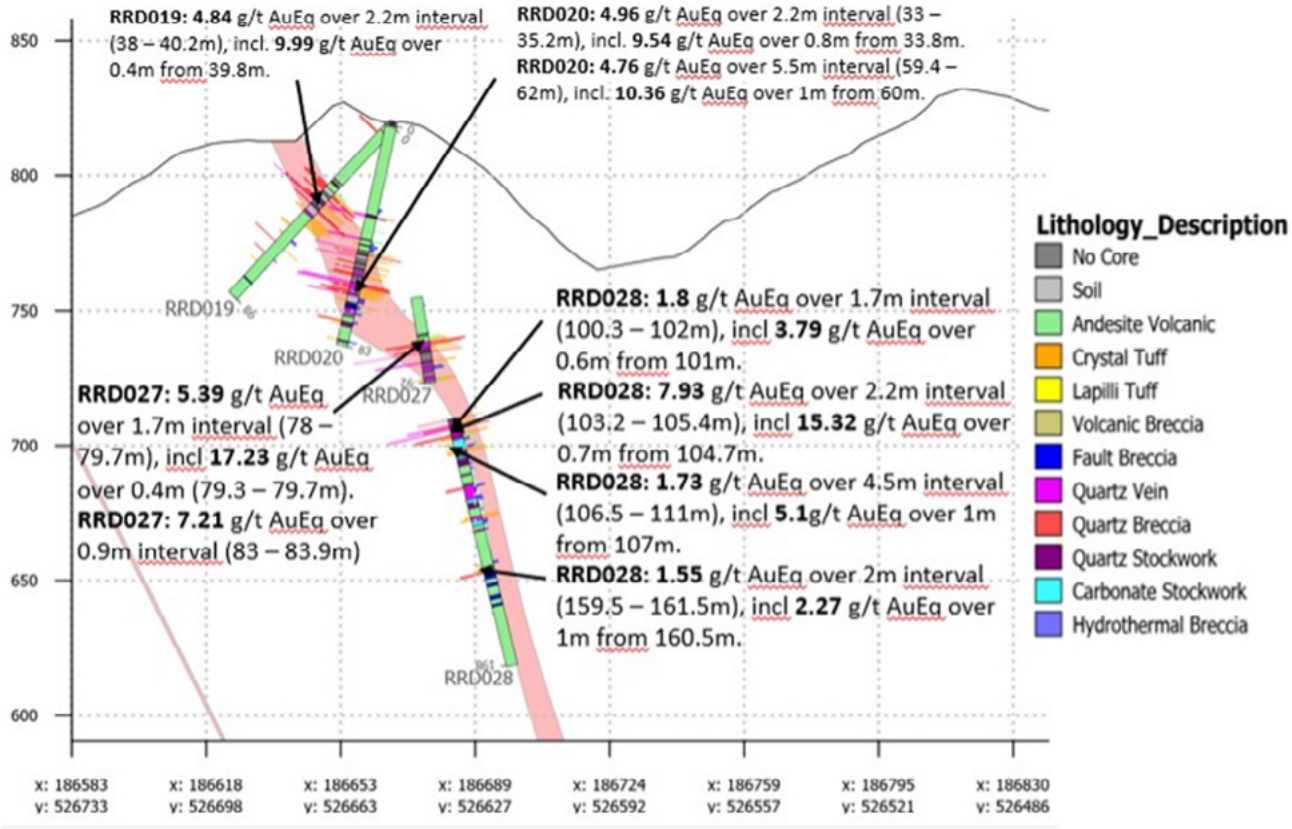


Figure 3: Interpreted cross section through the Pertama vein looking north. Significant historical artisanal mining of the vein resulted in no core recovered where artisanal shafts were intersected (RRD027). See Table 2.

Figure 4: Left: Drill core from RRD027 (79.6m) showing vuggy, crystalline quartz crosscut by finely banded opaline quartz veins. Interval assayed 15.93 g/t Au, 108 g/t Ag (17.23 g/t AuEq) from 79.3-79.7m. Right: Drill core from RRD028 (103.6m) showing predominate massive chalcedonic quartz. Interval assayed 7.44 g/t Au, 40.6 g/t Ag (7.93 g/t AuEq) from 103.2-105.4m.

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

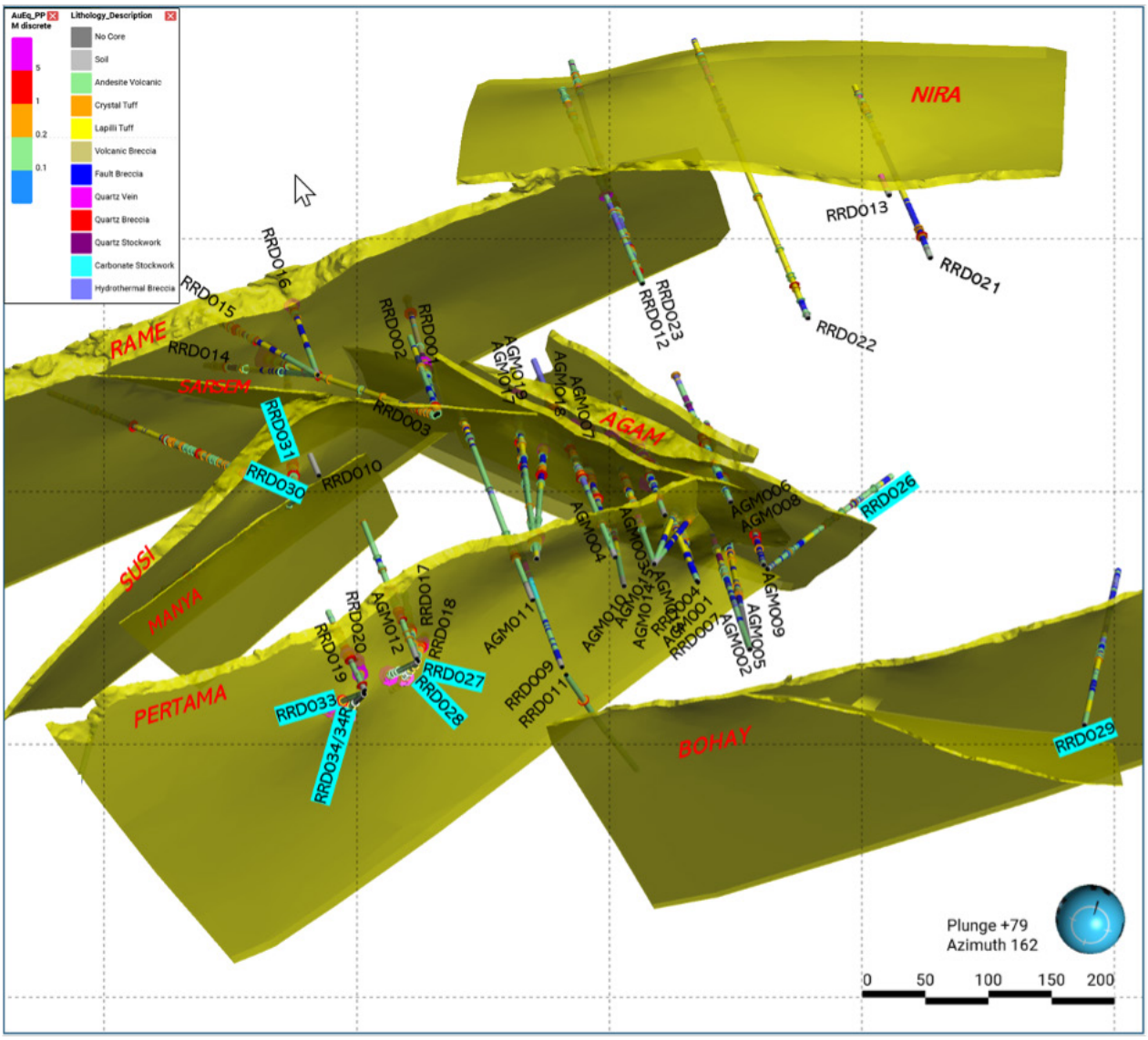


Figure 5: Plan map of Rek Rinti prospect area showing the location of the Pertama and Agam zone veins and drillholes completed during the Q4 period (blue highlight). Refer to Table 3 for the compiled significant assays for these holes.

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD026	Rek Rinti	32.0	33.0	1.00	0.21	1.80	0.23
		105.7	106.7	1.00	0.25	4.90	0.31
		115.7	116.5	0.80	0.38	0.70	0.39
		133.6	134.6	1.00	0.39	1.50	0.41
		164.40	165.60	1.20	0.19	0.50	0.20

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD027	Rek Rinti	73.8	77.3	3.50	1.45	82.26	2.44
		NO CORE 77.3-78m artisanal mining					
		78.0	79.7	1.70	4.74	53.82	5.39
	including	*79.3*	*79.7*	*0.40*	*15.93*	*108.00*	*17.23*
		NO CORE 79.7-83m artisanal mining					
		83.0	83.9	0.90	6.71	41.90	7.21
		NO CORE 83.9-85.2m artisanal mining					
		85.20	87.00	1.80	0.23	6.58	0.31
		NO CORE 87-89.5m artisanal mining					
		89.50	91.20	1.70	0.63	23.27	0.91

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD028	Rek Rinti	27.0	30.4	3.40	0.66	0.82	0.67
		31.5	32.5	1.00	0.28	2.80	0.32
		53.0	55.0	2.00	0.27	0.77	0.28
		76.0	77.0	1.00	0.36	1.80	0.38
		100.30	114.90	14.60	1.87	19.61	2.10
	including	*100.30*	*102.00*	*1.70*	*1.44*	*30.15*	*1.80*
	and	*103.20*	*105.40*	*2.20*	*7.44*	*40.60*	*7.93*
	and	*104.70*	*105.40*	*0.70*	*14.27*	*87.00*	*15.32*
	and	*106.50*	*111.00*	*4.50*	*1.51*	*17.68*	*1.73*
	and	*107.00*	*108.00*	*1.00*	*4.46*	*54.00*	*5.10*
		116.00	117.00	1.00	0.21	0.71	0.20
		127.50	130.20	2.70	0.74	3.59	0.78
		131.70	143.00	11.30	0.29	4.62	0.35
		144.70	145.30	0.60	0.46	2.50	0.49
		146.90	148.00	1.10	0.22	0.80	0.23
		157.50	158.50	1.00	0.62	3.40	0.66
		159.50	161.50	2.00	1.54	0.38	1.55
	including	*160.50*	*161.50*	*1.00*	*2.26*	*0.50*	*2.27*
		176.50	177.50	1.00	0.33	0.80	0.34

Table 3 (Above/Below):Summary of compiled significant assay results received for drillholes from the Susi and Pertama vein zones during the reporting Quarter. Intervals where no core was recovered due to previous artisanal mining are indicated. Intersection intervals are reported in meters and zone widths are reported as intersected downhole (not true width). Refer to Figures 1 and 2 for hole locations. Significant intersections were compiled using 0.2g/t Au cut-off with no more than 1m of consecutive internal dilution (below-cut off) included. No top cut of gold assays has been applied. Au Equivalent (AuEq) is based on USD$1,800/oz gold and USD$22/oz silver (Au g/t +(Ag g/t * 0.012)).

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD029	Rek Rinti	87.4	88.4	1.00	0.39	0.25	0.39

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD030	Rek Rinti	7.0	10.6	3.60	1.83	26.32	2.14
	including	*7.0*	*8.0*	*1.00*	*4.10*	*52.00*	*4.73*
		NO CORE 10.6-11.1m artisanal mining					
		11.1	11.7	0.60	0.58	7.70	0.67
		NO CORE 11.1-12.5m Core Loss					
		12.50	14.50	2.00	0.48	5.40	0.54
		44.40	47.90	3.50	0.38	13.43	0.54
		NO CORE 47.9-48.3m Core Loss					
		48.30	50.80	2.50	2.63	24.88	2.93
	including	*50.20*	*50.80*	*0.60*	*5.17*	*19.60*	*5.40*
		NO CORE 50.8-51.4m Core Loss					
		51.40	51.70	0.30	1.28	12.80	1.43
		NO CORE 51.7-53.1m Core Loss					
		53.10	53.30	0.20	3.63	14.20	3.80
		NO CORE 53.3-54m Core Loss					
		54.00	54.80	0.80	1.60	12.50	1.75
		NO CORE 54.8-55.5m Core Loss					
		55.50	57.00	1.50	2.69	7.30	2.77
		NO CORE 57-57.4m Core Loss					
		57.40	58.30	0.90	4.76	27.00	5.08
		NO CORE 58.3-59.1m Core Loss					
		59.10	69.30	10.20	0.61	11.04	0.74
	including	*61.10*	*62.10*	*1.00*	*1.81*	*38.00*	*2.27*
		73.20	75.90	2.70	0.23	5.29	0.30
		81.60	82.60	1.00	0.20	1.50	0.22
		90.60	91.60	1.00	0.29	0.80	0.30
		103.20	104.20	1.00	0.28	3.50	0.32
		110.20	113.20	3.00	0.54	0.93	0.55
		115.35	117.30	1.95	0.80	3.78	0.85
		134.30	135.30	1.00	0.31	1.30	0.33
		136.30	137.30	1.00	0.30	4.00	0.35
		138.80	139.30	0.50	0.21	0.70	0.22
		141.80	142.80	1.00	0.53	1.70	0.55
		143.80	144.80	1.00	0.33	3.50	0.37
		146.70	147.10	0.40	0.66	8.10	0.76
		149.40	150.00	0.60	0.34	1.10	0.26
		155.00	157.10	2.10	0.66	5.33	0.72
		194.40	196.00	1.60	0.97	63.25	1.73
	including	*194.40*	*195.00*	*0.60*	*1.86*	*155.00*	*3.72*
		239.00	240.00	1.00	0.62	1.40	0.64

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD031	Rek Rinti	18.5	19.5	1.00	0.37	7.40	**0.46**
		25.4	26.5	1.10	0.24	2.70	**0.28**
		NO CORE 28.7-28.9m Core Loss					
		28.9	30.9	2.00	0.24	2.98	**0.27**
		33.3	34.3	1.00	0.53	17.20	**0.73**
		47.5	48.5	1.00	3.62	58.00	**4.32**
		54.8	55.9	1.10	0.96	25.80	**1.27**
		NO CORE 55.9-56.7m Cavity					
		58.5	61.6	3.10	0.38	14.39	**0.56**
		NO CORE 61.6-62m Core Loss					
		62.0	67.8	5.80	1.07	14.45	**1.25**
	including	*64.4*	*65.4*	*1.00*	*3.16*	*19.70*	***3.40***
		NO CORE 69.9-70.2m Cavity					
		70.2	71.7	1.50	0.94	30.13	**1.30**
		NO CORE 71.7-72.7m Core Loss					
		72.7	73.0	0.30	0.64	15.70	**0.83**
		NO CORE 73.0-73.4m Core Loss					
		73.4	74.0	0.60	4.14	26.90	**4.47**
		NO CORE 74.0-74.6m Core Loss					
		74.6	75.4	0.80	0.78	14.50	**0.96**
		NO CORE 75.4-77.2m Cavity					
		79.0	79.9	0.90	0.20	5.00	**0.26**
		NO CORE 79.9-8016m Core Loss					
		82.3	84.8	2.50	0.77	1.30	**0.79**
	including	*84.3*	*84.8*	*0.50*	*1.66*	*3.10*	***1.70***
		87.3	88.5	1.20	0.23	0.80	**0.24**
		94.5	95.5	1.00	0.24	1.30	**0.26**
		101.0	102.0	1.00	0.50	0.25	**0.50**
		104.0	104.4	0.40	0.71	1.40	**0.73**
		105.4	106.4	1.00	0.39	0.90	**0.40**
		107.4	108.2	0.75	0.32	0.50	**0.32**
		110.9	114.7	3.80	0.42	0.47	**0.42**
		119.6	123.1	3.50	0.48	1.83	**0.50**
		126.2	126.9	0.70	0.35	0.48	**0.36**
		178.2	179.0	0.80	0.46	3.00	**0.50**
		182.0	183.0	1.00	0.64	1.30	**0.65**
		205.3	207.7	2.40	1.22	3.11	**1.25**
	including	*206.1*	*206.7*	*0.60*	*3.86*	*6.60*	***3.94***
		256.4	256.9	0.50	0.36	1.30	**0.37**

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD031R	Rek Rinti	55.7	58.9	3.20	0.89	27.82	**1.23**
	including	*55.7*	*56.7*	*1.00*	*1.59*	*58.00*	***2.29***
		NO CORE 58.9-59.5m Core Loss					
		59.5	68.7	9.20	0.54	16.02	**0.73**
	including	*59.5*	*60.0*	*0.50*	*2.35*	*10.60*	***2.47***
	and	*65.5*	*66.0*	*0.50*	*1.50*	*37.40*	***1.95***
		NO CORE 68.7-69.1m artisanal mining					
		69.1	73.2	4.10	0.90	16.08	**1.09**
	including	*69.8*	*70.5*	*0.70*	*1.70*	*11.20*	***1.83***
	and	*72.5*	*73.2*	*0.70*	*1.04*	*9.90*	***1.15***
		NO CORE 73.2-73.6m Core Loss					
		73.6	76.1	2.50	0.58	9.02	**0.68**
		76.9	77.8	0.90	1.24	20.20	**1.48**

Holes RRD033-34R were drilled to southwest along vein strike of holes RRD027, 028 to further test the lateral extension of the Pertam vein (Figure 2 and 5). Hole 34R was drilled to improve core recovery through a zone of very broken and fractured core. The Company will continue to test this zone at depth and along strike in future drilling.

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

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

Completion of UAV Magnetic Survey At Beurieung Porphyry Prospect.

The Company completed the second phase of a detailed UAV magnetic survey during the reporting period. This survey focused over an area of porphyry-related alteration identified by historical geological mapping.

Previous exploration by Barrick and Newcrest identified porphyry-related veins and alteration. The Company had previously confirmed the occurrence of sheeted quartz-sulphide veins with disseminated pyrite and chalcopyrite within altered andesite volcanics. Historical channel sampling by Barrick in 1997 across the quartz-sulphide veins returned 40m @ 0.13% Cu and 0.12 g/t Au. Along the river about 100m south of the area channel sampled, rock float of altered diorite (chlorite-sericite-magnetite) with quartz stockwork veins was found. Petrographic studies identified the rock as a pervasively leached and altered porphyritic andesite with diaspore, alunite and pyrophyllite overprinted by late stage kaolinite/dickite. This alteration assemblage is characteristic of that found within high-sulfidation (HS) gold-copper systems.

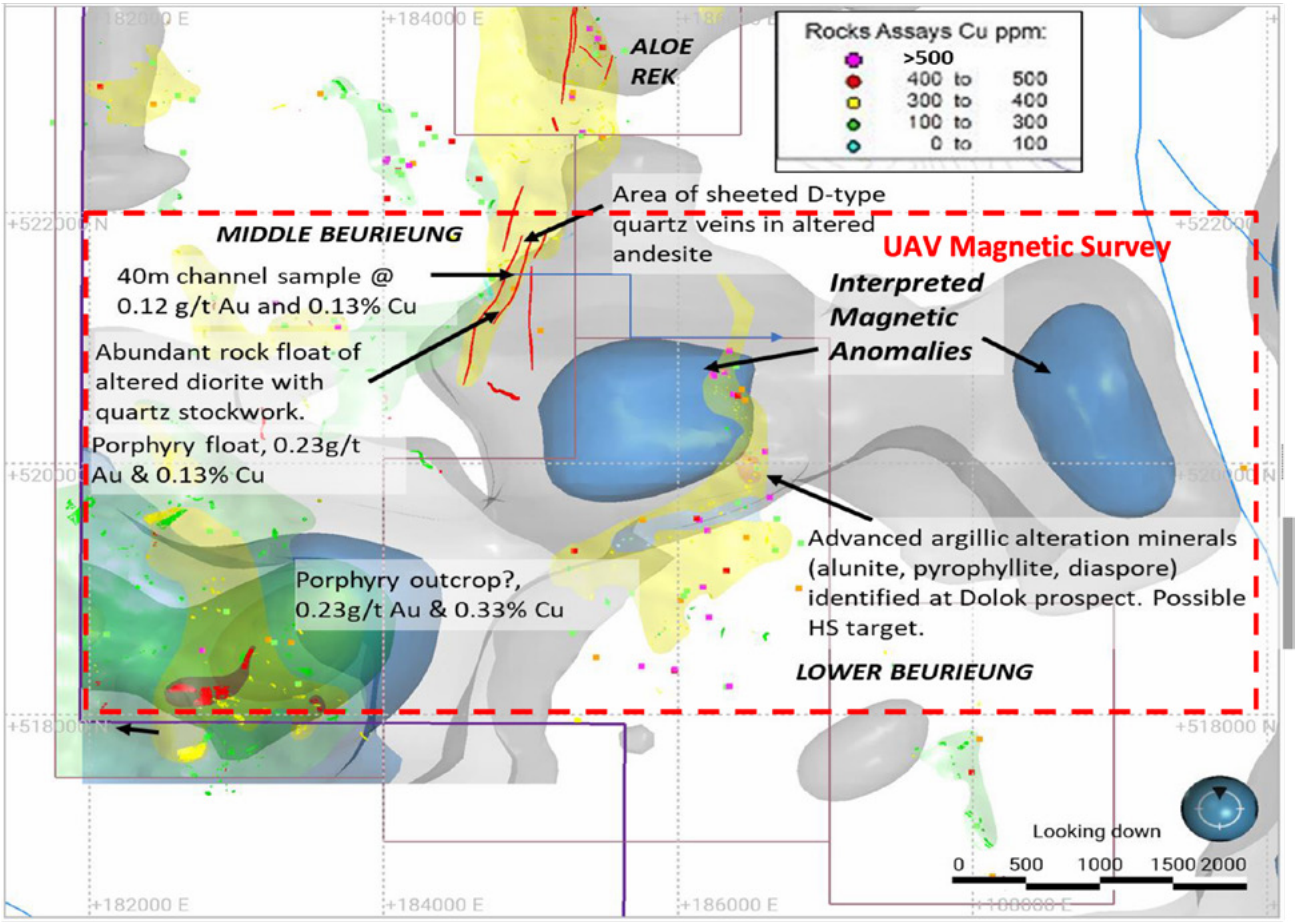


Figure 6: Map of Beurieung prospect area shows locations of porphyry-related type mineralisation as reported by Barrick 1997 and Newcrest (1998). The planned area of UAV magnetic survey is shown. The 3D magnetic inversion model as interpreted by the Company has defined several high-magnetic anomalies considered by the Company as porphyry targets. The distribution of argillic alteration (yellow) and an area of advanced argillic alteration in Lower Beurieung are indicated. The occurrence of the latter adjacent to a high magnetic body suggests potential for a porphyry-related high-sulphidation (HS) type system.

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

The final coverage of the Beurieung UAV survey area was along 16, 200m-spaced flight lines for a total of 95 line km flight lines. Preliminary images of filtered magnetic data provide enhanced definition of high magnetic zones coincident with the mapped zones of advanced argillic alteration. Preliminary interpretation as shown below in Figure 7 suggests the presence of a large-scale deep seated magnetic body that could be indicative of a deep-seated intrusive complex.

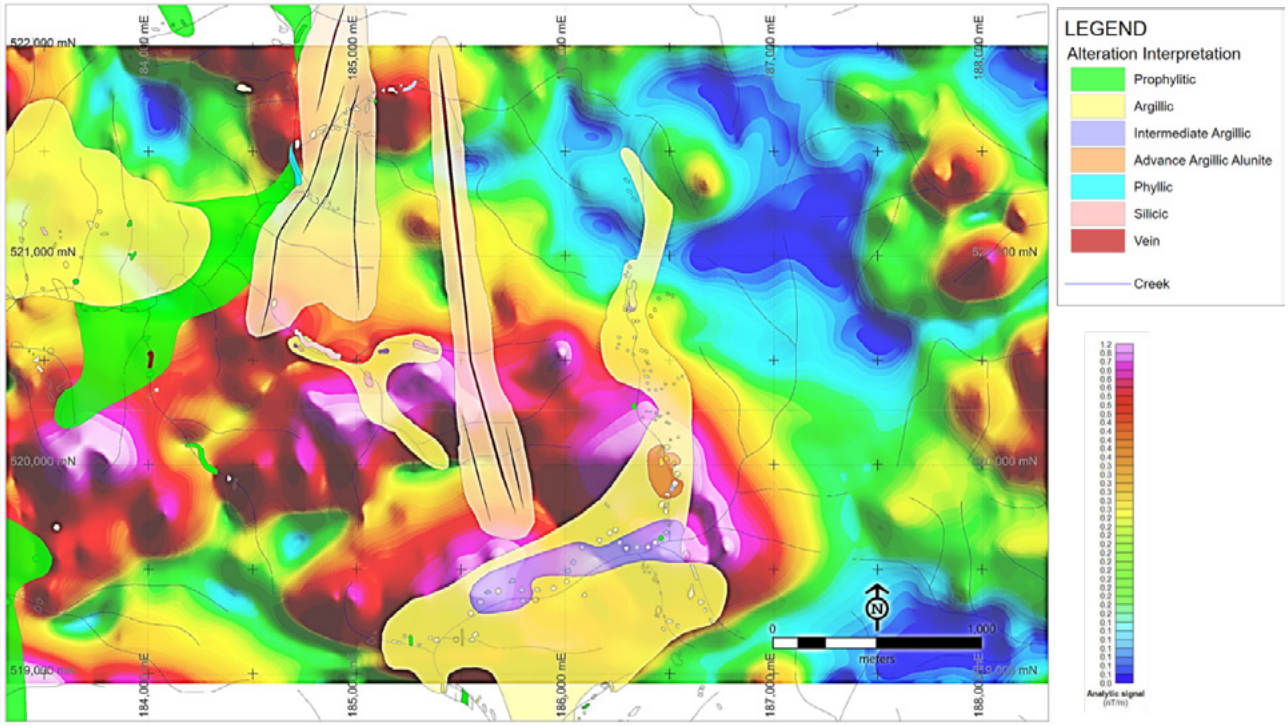


Figure 7: The image shows the vertical integration applied to the total gradient/analytic signal which results in a transformed image that accentuates potential causative bodies. The surface extent of mapped advanced argillic alteration shows good correlation with areas of interpreted high magnetics. Preliminary interpretation of the magnetics suggests the presence of a large-scale deep seated magnetic body that could be indicative of a deep-seated intrusive complex. Map coordinates are in UTM WGS 84 – Zone 47N format.

The Company will continue to complete detailed mapping in the Beurieung prospect area and use the UAV magnetic data to focus efforts. The area is considered prospective for high-sulphidation and porphyry copper type mineralisation associated with one or more buried porphyry systems.

The Company has also continued to improve site infrastructure at the Anak Perak base camp, which included completion of the new Core Shed on site (see Figure 8).

During the quarter the Company spent $1,303,232 on progressing the Woyla project which can be apportioned as follows:

Drilling including pad preparation, access track construction, rig moves, fuel and logistics - $803,384

- Field Mapping and geological evaluation - $91,169
- Assaying core and rock samples - $66,753
- UAV Magnetic Survey - $212,610
- Ongoing site and tenement/permit management including infrastructure upgrades and community engagement - $176,378.

INDONESIAN PROJECT ACTIVITIES

WOYLA PROJECT – ACEH PROVINCE, INDONESIA

Figure 8: Image of the Company's geologists undertaking core logging and core inspections at the new Core Shed located at the Anek Perak base camp on the Company's Woyla project.

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

During the Q4 reporting period the Company has continued to evaluate priority areas selected for the planned scout drilling program. Refer to the ASX releases of October 11, 2023 and December 5, 2023.

The Company completed initial field mapping of its planned drill targets at the Sentul and Buluroto epithermal vein prospect areas and at the Singgahan and Jerambah porphyry prospect areas (Figure 9).

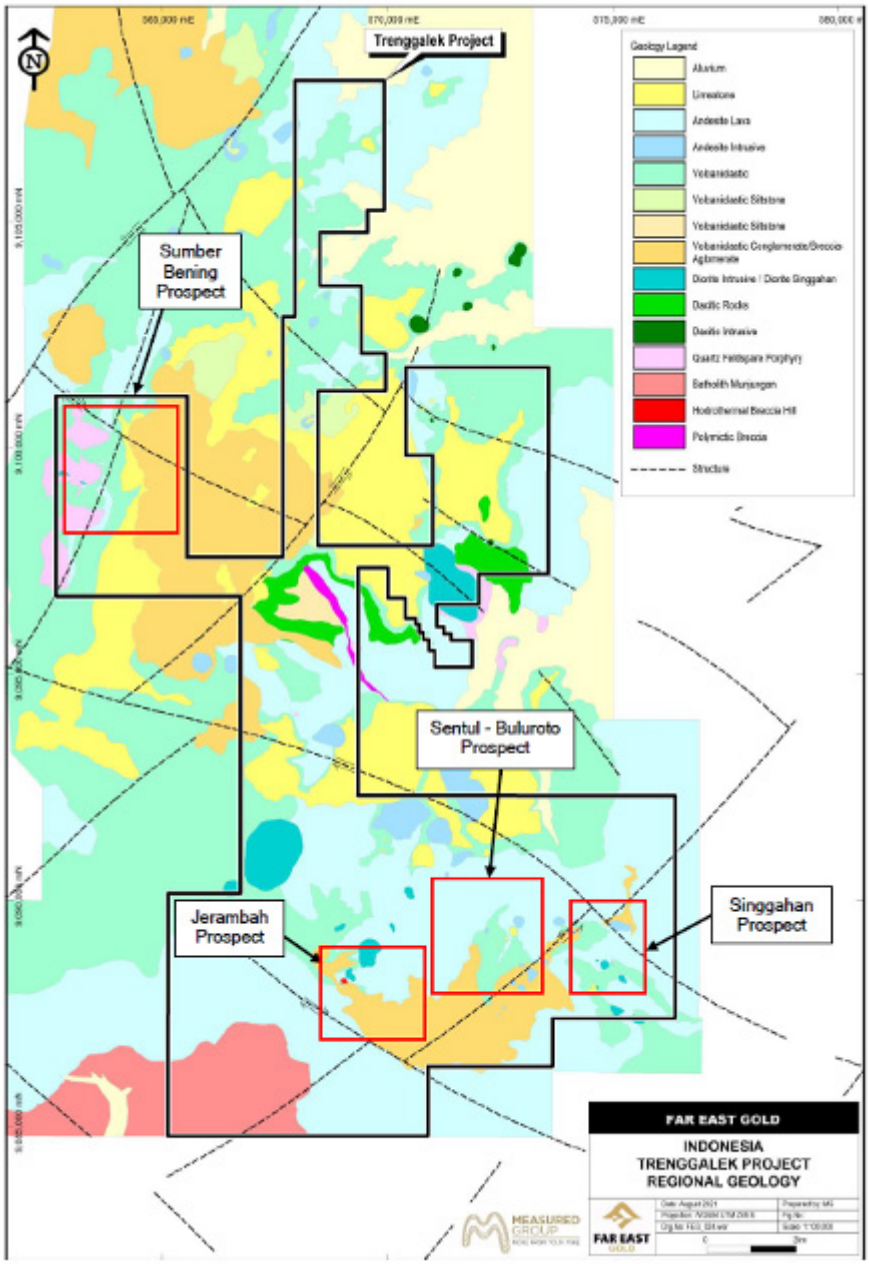


Figure 9: The Trenggalek Copper Gold Project contains numerous areas of alteration and Au-Ag and Cu-Au mineralisation associated with epithermal vein type and porphyry type occurrences. Four of the prospect areas have been identified by the Company as priority targets for detailed exploration and resource delineation. These include Sumber Bening, Sentul-Buluroto, Singgahan and Jerambah.

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

Results of Detailed Mapping

The results of field mapping and surface rock sampling (Figures 10 to 15) completed during the reporting period at the Sentul and Buluroto prospect areas additional sites of high-grade copper and gold mineralization within the East Sentul and West Sentul vein systems. Table X below lists assay results for surface grab samples collected from the Sentul prospect area. The results included; a sample (GI004294) from the extensional Arum vein southeast of the West Sentul vein that returned an assay of 0.84% Cu with 1.6g/t Au and 79g/t Ag, a sample (GI000701) from a section of massive crystalline to chalcedonic quartz that assayed 20.8g/t Au and 9.7g/t Ag. A grab sample of quartz breccia from the West Sentul quartz vein zone (GI04289) assayed 7.1g/t Au, 161g/t Ag and 0.32% Cu (Table 4). The high copper is associated with high lead (0.86%) and zinc (0.52%) concentration and appears to be derived from sulphide-rich clasts in the quartz matrix breccia.

These results are consistent with high grade gold and silver assays from the veins intersected by historical sampling and drilling. 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 the host quartz vein.

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 4: Table 4: Assay results for surface grab samples collected from the Sentul prospect area. UTM WGS 84 – Zone 47N.

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 10 to 15 for images and locations of the rock samples:

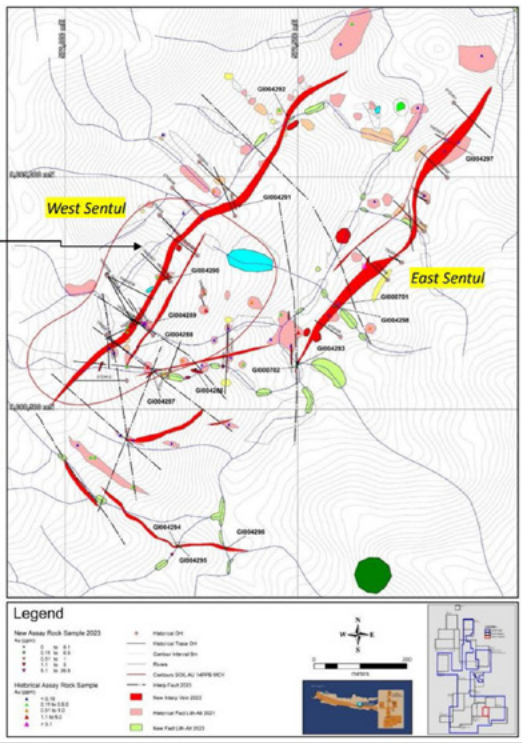
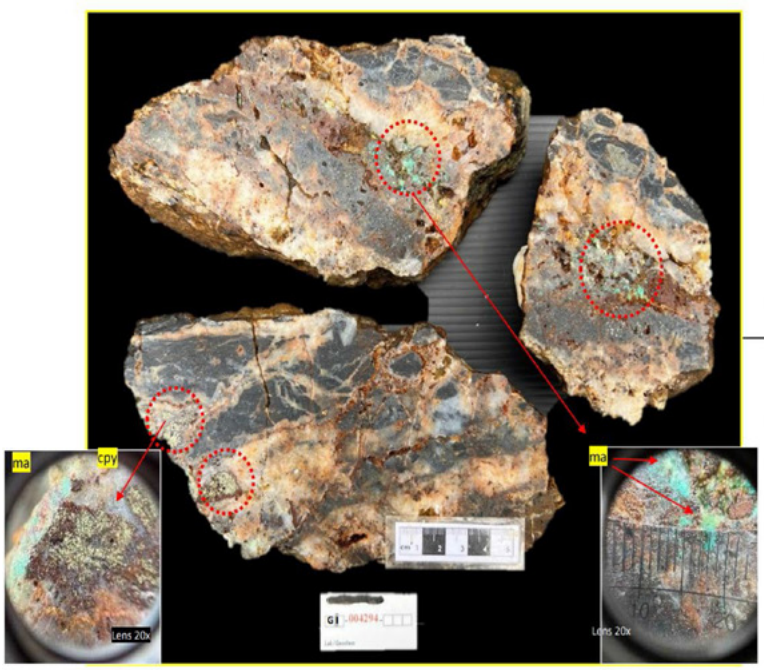


Figure 10: ABOVE – (GI004289); Quartz breccia vein, milky white to reddish brown, weak weathered, mod lim-hem ox in fracture, breccia text w/ chalcedonic +/-xtln vn, massive to banded, strong silica alt, 5- 7% py diss at clast, 1-2% fg bn-cpy-sph(?) at grey qtz as clast, 1% ma staining at fracture, direction undefine. Assays returned 7 g/t Au and 0.31% Cu. RIGHT – Map showing location of sample.

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

TRENGGALEK PROJECT – EAST JAVA, INDONESIA



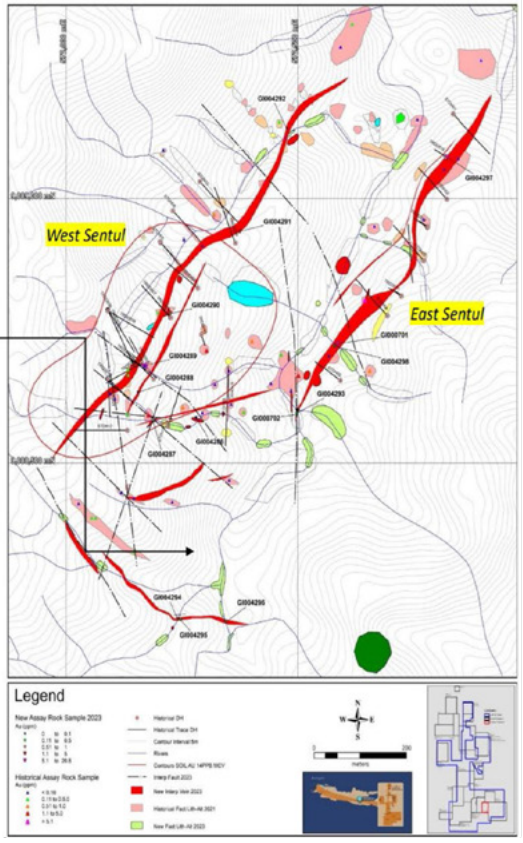
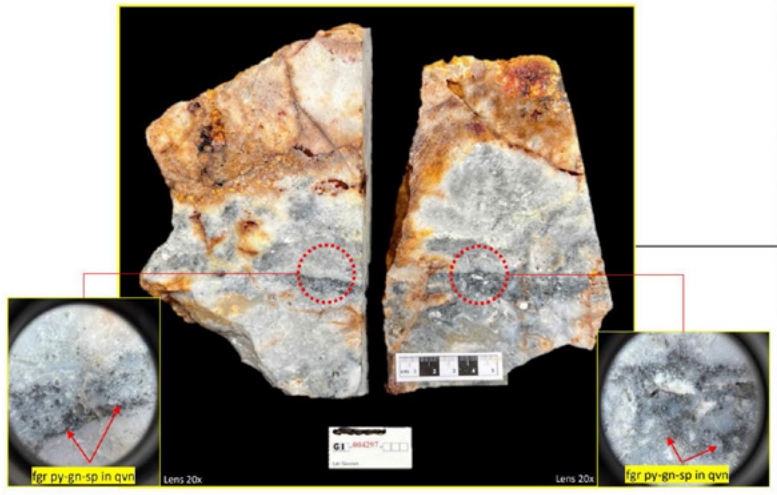


Figure 11: ABOVE – (GI004294); Quartz breccia vein, milky white to grey brown, weak-mod weathered, moderate lim-hem ox in fracture, breccia texture w/ VAN(?) as clast, qtz chalcedonic-xtln in cemented, massive, minor vugy texture, strong silica altered, 10-15% py diss, 1- 2% cpy-ma blebs in qvn, wide +/-3m observe Assays returned 1.65 g/t Au and 0.8% Cu.



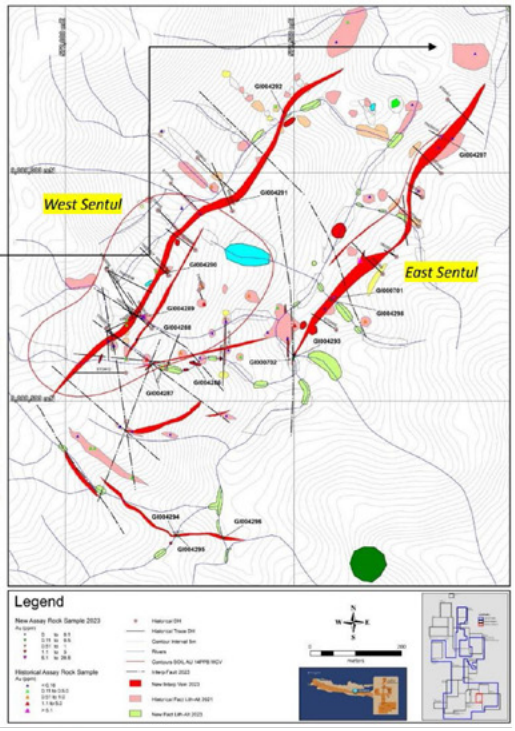


Figure 12: ABOVE – (GI004297); Quartz vein, milky white-brown, fresh to weak weathered, weak-mod lim-hem ox in fracture, massive w/ chalcedonic-xtln vein, selective bx text w/ VAN clast, strong silica altered, 5-10% py diss, 1% fgr gn+sp diss in qvn, wide +/-5m observe, w/ strike N 40 E/72 SE & DD 120 /72 SE. Assays returned 10.715 ppm Au and 115 ppm Cu. RIGHT – Map showing location of sample.

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

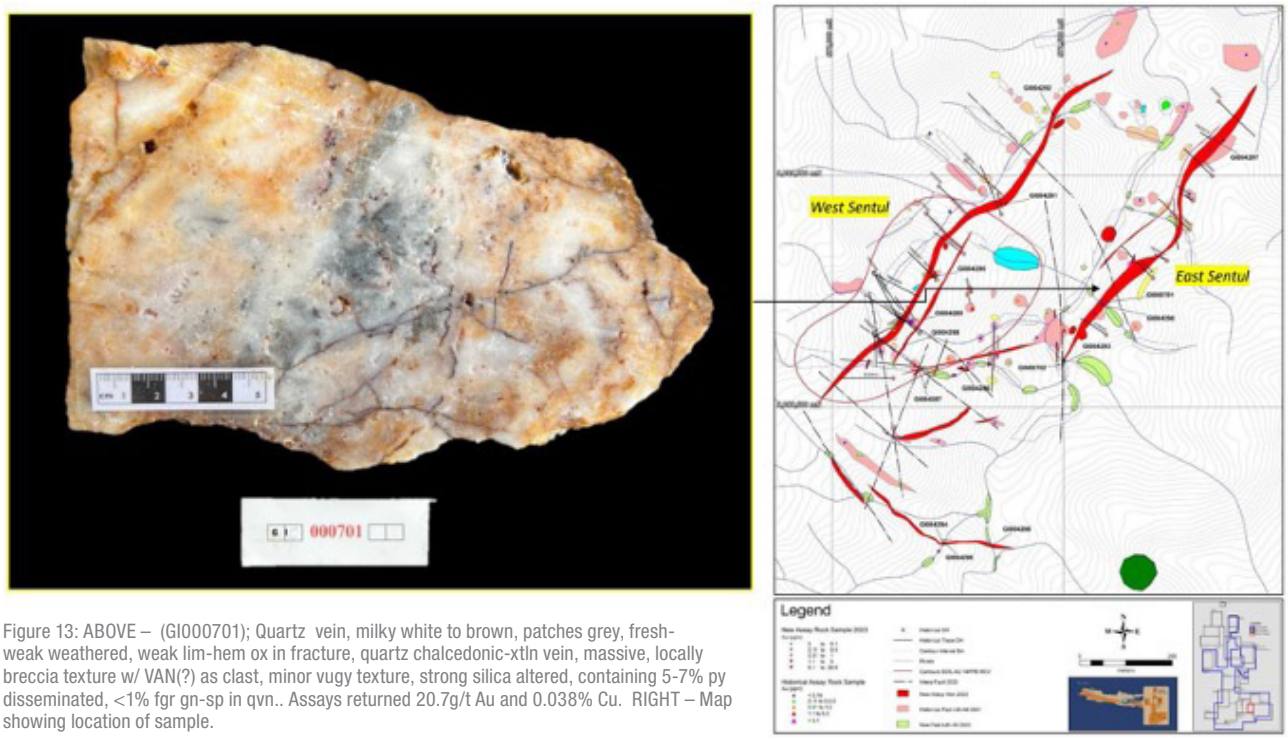


Figure 13: ABOVE – (GI000701); Quartz vein, milky white to brown, patches grey, fresh-weak weathered, weak lim-hem ox in fracture, quartz chalcedonic-xtln vein, massive, locally breccia texture w/ VAN(?) as clast, minor vugy texture, strong silica altered, containing 5-7% py disseminated, <1% fgr gn-sp in qvn.. Assays returned 20.7g/t Au and 0.038% Cu. RIGHT – Map showing location of sample.

The results of the Buluroto mapping are consistent with historical exploration 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:

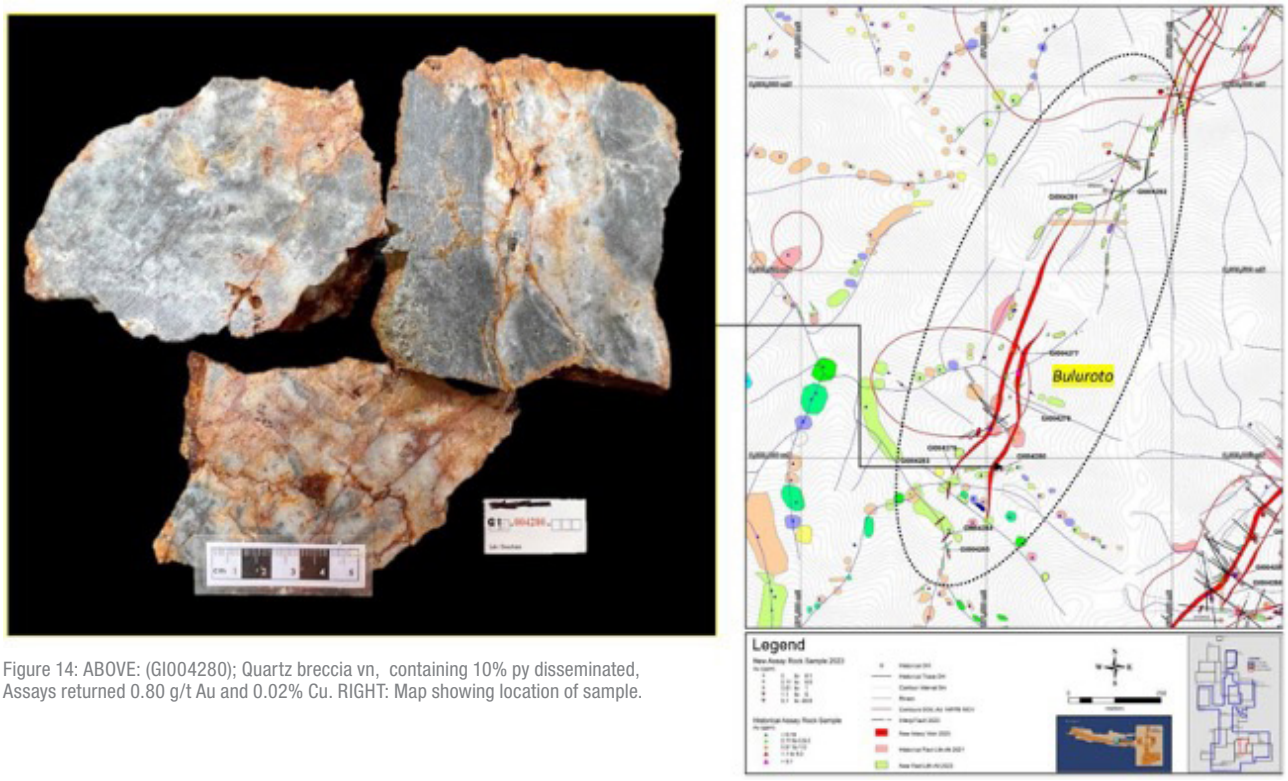


Figure 14: ABOVE: (GI004280); Quartz breccia vn, containing 10% py disseminated, Assays returned 0.80 g/t Au and 0.02% Cu. RIGHT: Map showing location of sample.

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

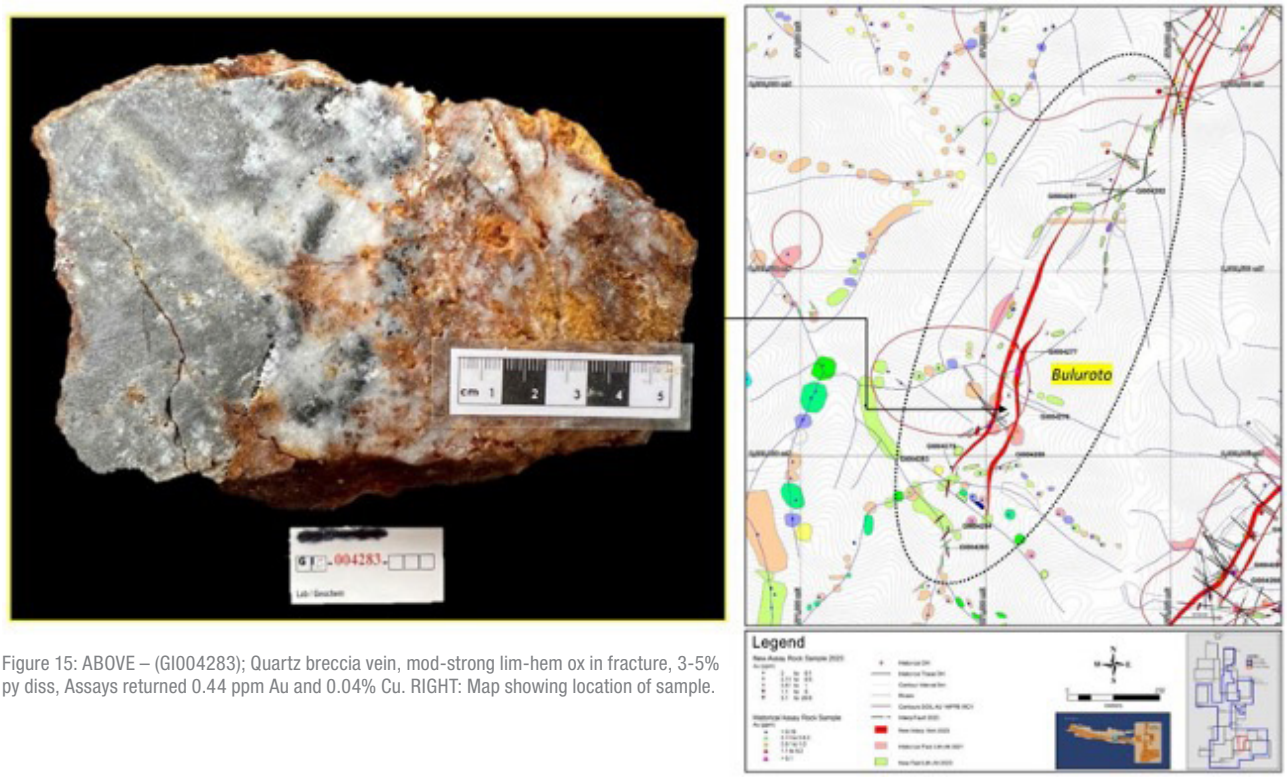


Figure 15: ABOVE – (GI004283); Quartz breccia vein, mod-strong lim-hem ox in fracture, 3-5% py diss, Assays returned 0.44 ppm Au and 0.04% Cu. RIGHT: Map showing location of sample.

Drill Target Definition

The Company also commissioned a detailed structural assessment and interpretation of the Trenggalek IUP. This was done under the cooperation of ERG and was completed using their principal structural consultant Murphy Geological Services based in Ireland. The study primarily used data from the Sentinel-2 earth observation sensor that utilizes13 spectral bands with resolutions of up to 10 m and which was launched in June 2015 by the European Space Agency. It is a significant improvement on the 15 m resolution pan-sharpened Landsat-7 and ASTER data and allows more detailed structural analysis. This was supported by 2 data tiles of 30 m resolution from the Shuttle Radar Topographic Mission Digital Elevation Model (SRTM DEM) that covered the IUP area. A detailed structural interpretation from the Sentinel-2 imagery at 1:15:000-1:20,000 scale was supplement by interpretation of historical aeromagnetic data in order to define the structural framework of the IUP area and identify exploration targets. Based on this work, thirty-six (36) exploration targets were identified within the study area. Definitition of the selected targets were based on the following criteria as listed in the table below.

EXPLORATION TARGET CRITERIA
Presence of arc-parallel/subparallel major faults
Presence of major transverse faults
Releasing bends along major faults
Dilational sectors related to major fault intersections
Branching structures and splays off major faults
Location within the Trenggalek Volcanic Center
Proximity to domal/circular features and circular aeromagnetic features
Presence of mapped alteration
Proximity to mapped intrusions and presence of limestone
Presence of anomalous Au, Ag, Cu and Mo values from rock, soil and stream sediment geochemistry
Presence of known mineralization and existing prospects

Table 5 : Lists criteria for determination of priority exploration targets

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

TRENGGALEK PROJECT – EAST JAVA, INDONESIA

Follow up work on the exploration targets identified will include; detailed surface mapping and sampling to assess their potential for mineralization. Figure 16 below shows the location of priority targets identified in the Singgahan and Jerambah propsect areas at Trenggalek.

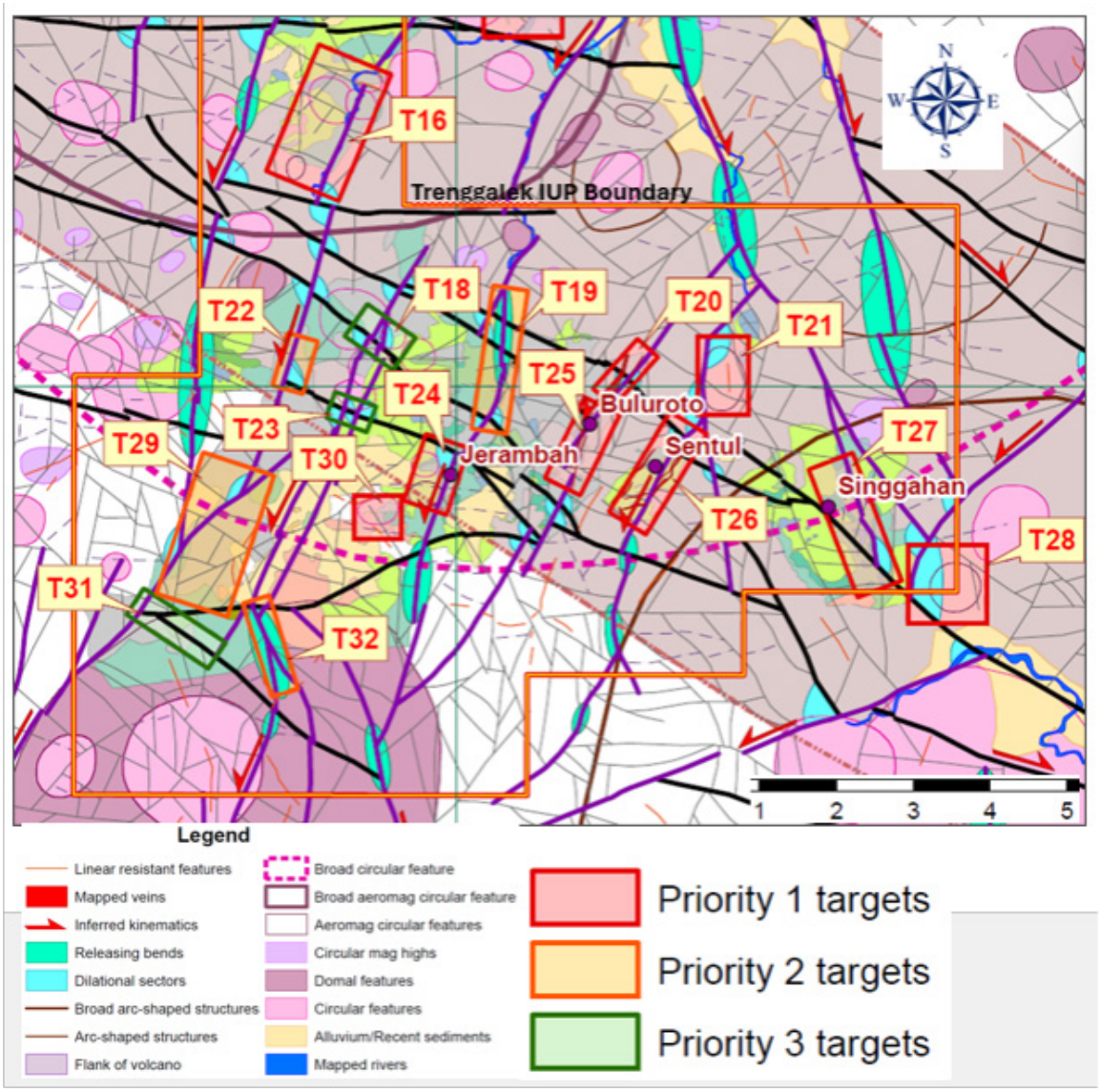


Figure 16: Image for the southern part of the Trenggalek IUP showing a compilation of exploration targeting criteria data for the Singgahan, Sentul, Buluroto and Jerambah prospect areas, The work identified a number of Priority 1 and 2 targets areas for further detailed mapping. The current drill programs planned for Singgahan and Sentul prospect areas will test defined targets within the Priority 1 target areas.

During the quarter the Company spent $491,233 on progressing the Trenggalek project which can be apportioned as follows:

- Final acquisition payment to vendor under the terms of the CSPA - $325,000
- Field Mapping and geological evaluation including assaying samples - $75,414
- Permitting and associated studies - $53,231
- Ongoing site and tenement/permit management including infrastructure upgrades and community engagement - $37,589

WONOGIRI PROJECT – CENTRAL JAVA, INDONESIA

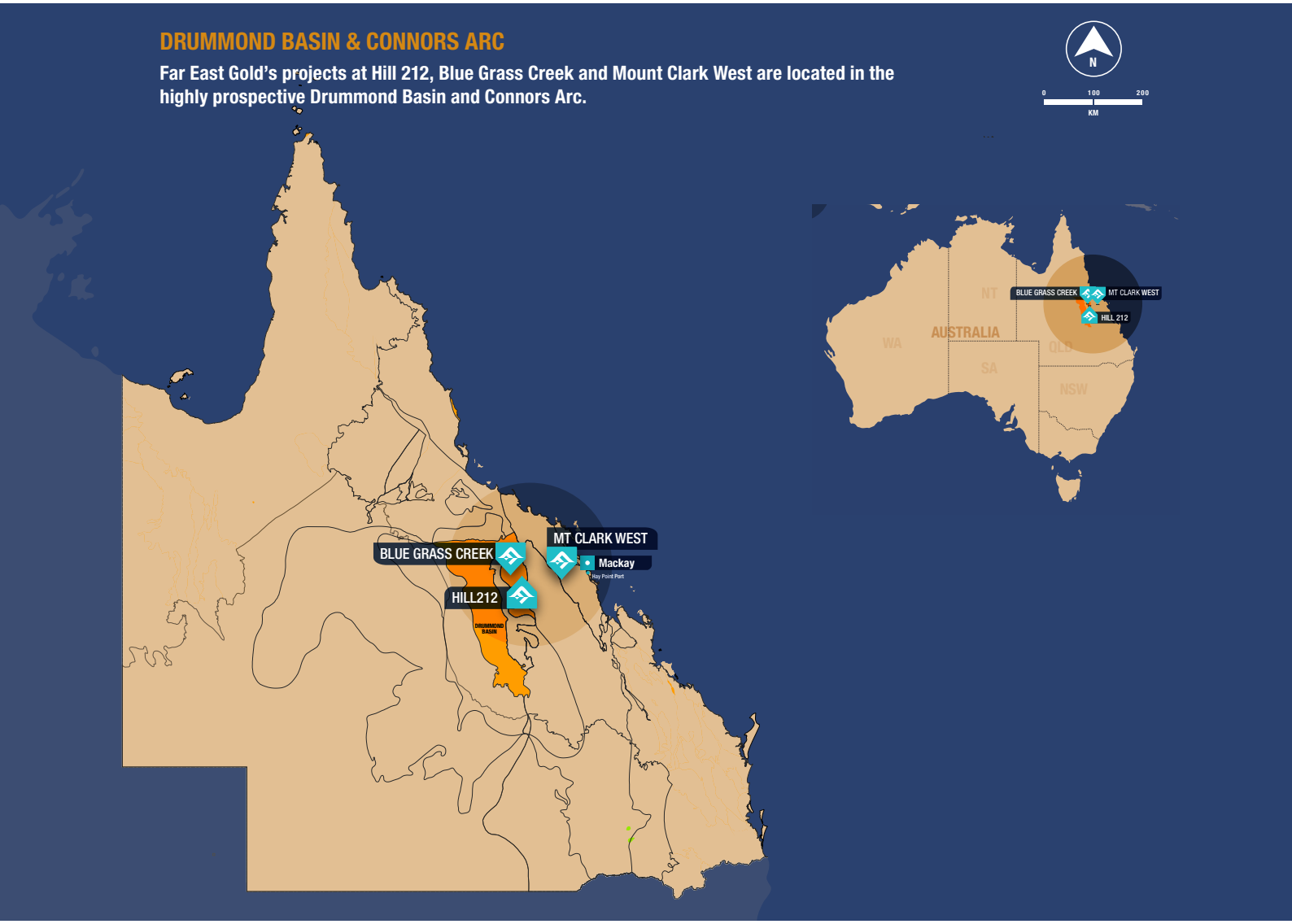
WONOGIRI PROJECT – CENTRAL JAVA, INDONESIA

In the Wonogiri project the Company engaged an independent external consultant to prepare an updated feasibility study as part of securing the IUP operation and production permit to allow development and operation of a mine on the site. During the September 2023 quarter, continued to advance completion of the feasibility study.

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

During the quarter the Company spent $56,112 on progressing the Wonogiri project which comprised ongoing site and tenement/permit management.

AUSTRALIAN PROJECT ACTIVITIES



HILL 212 PROJECT – QUEENSLAND

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

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

No substantial exploration activities were carried out by the Company on the Hill 212 project during the quarter. During the quarter the Company spent $8,761 on progressing the Hill 212 project which comprised ongoing site and tenement/permit management.

AUSTRALIAN PROJECT ACTIVITIES

BLUEGRASS CREEK PROJECT – QUEENSLAND

The project is an early stage 2,420 ha exploration permit for minerals tenement located in in the Drummond Basin region in central Queensland. The property is situated contiguous to the Hill 212 project tenement. The property was previously explored by BHP in the 1980s and Dominion Mining Ltd from 1989 to 1990 followed by Battle Mountain Ltd from 1993 to 1997.

The results of the spectral mapping completed by Earthscan Pty Ltd suggest the tenement to contain similar argillic type alteration as identified associated with the Hill 212 vein system. Current geological interpretation suggests that the structural corridor that hosts the Hill 212 epithermal vein systems extends into the Bluegrass Creek tenement.

No substantial exploration activities were carried out by the Company on the Blue Grass Creek project during the quarter. During the quarter the Company spent $5,020 on progressing the Bluegrass Creek project which comprised ongoing site and tenement/permit management.

MOUNT CLARK WEST PROJECT – QUEENSLAND

The project is a 1,912-ha exploration permit for minerals tenement situated within the Connors Arc region in Central Queensland. The Connors Arc is known to host significant epithermal gold and porphyry- related copper-gold deposits including the Mt Carlton Mine to the north and Cracow Gold Mine to the south.

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

No substantial exploration activities were carried out by the Company on the Mount Clark West project during the quarter. During the quarter the Company spent $21,521 on progressing the Mount Clark West project which comprised Conduct and Compensation Agreement negotiations with landowners and ongoing site and tenement/permit management.

USE OF FUNDS

FUNDS AVAILABLE	MINIMUM SUBSCRIPTION $8 MILLION	% OF FUNDS	MAXIMUM SUBSCRIPTION $12 MILLION	% OF FUNDS	ACTUALS SINCE LISTING ON 28 MARCH 2022	% OF FUNDS
Source of funds						
Existing cash reserves	167,000	0.7%	166,000	0.6%	204,845	0.8%
Funds raised from the Offer	8,000,000	35.5%	12,000,000	45.2%	11,754,000	46.4%
Refund of reclamation guarantee	1,008,000	4.5%	1,008,000	3.8%	-	0.0%
Funds raised from Placement and Share Purchase Plan (SPP) in December 2022	6,500,000	28.8%	6,500,000	24.5%	6,500,000	25.6%
Funds raised from Placement in August 2023	6,889,500	30.5%	6,889,500	25.9%	6,889,500	27.2%
Total	**22,564,500**	**100.0%**	**26,563,500**	**100.0%**	**25,348,345**	**100.0%**
Funds allocation						
Cost of initial public offering, placements and SPP	589,000	6.4%	834,000	6.3%	1,814,736	8.8%
General administration expenses	833,000	9.1%	1,305,000	9.9%	4,241,979	20.6%
Indonesian projects						
Acquisition	1,672,000	18.2%	1,894,000	14.4%	1,567,857	7.7%
Permitting	640,000	7.0%	640,000	4.9%	1,034,051	5.6%
Site & Permit Management	652,000	7.1%	652,000	4.9%	485,211	2.4%
Exploration and Evaluation	3,791,000	41.3%	6,284,000	47.7%	10,158,623	49.3%
Australian projects						
Site & Permit Management	60,000	0.7%	60,000	0.5%	48,046	0.2%
Exploration and Evaluation	938,000	10.2%	1,505,000	11.4%	1,239,139	6.0%
Total	**9,175,000**	**100.0%**	**13,174,000**	**100.0%**	**20,589,641**	**100.0%**

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

CAPITAL STRUCTURE

The Company's capital structure as 31 December 2023 is as follows:

SECURITY DESCRIPTION	NO.
Ordinary fully paid shares	257,586,835
Unlisted options @ $0.25, expiry 31 December 2024	12,000,000
Unlisted options @ $0.40, expiry 21 August 2026	1,000,000
2024 Performance rights, measurement date 31 December 2023	400,000
2024 Performance rights, measurement date 31 December 2024	400,000
2022 – 2024 Performance rights, measured throughout period to the expiry date 31 December 2024	2,000,000

Table 8: Far East Gold Ltd's capital structure as at 31 December 2023

PAYMENTS TO RELATED PARTIES AND THEIR ASSOCIATES

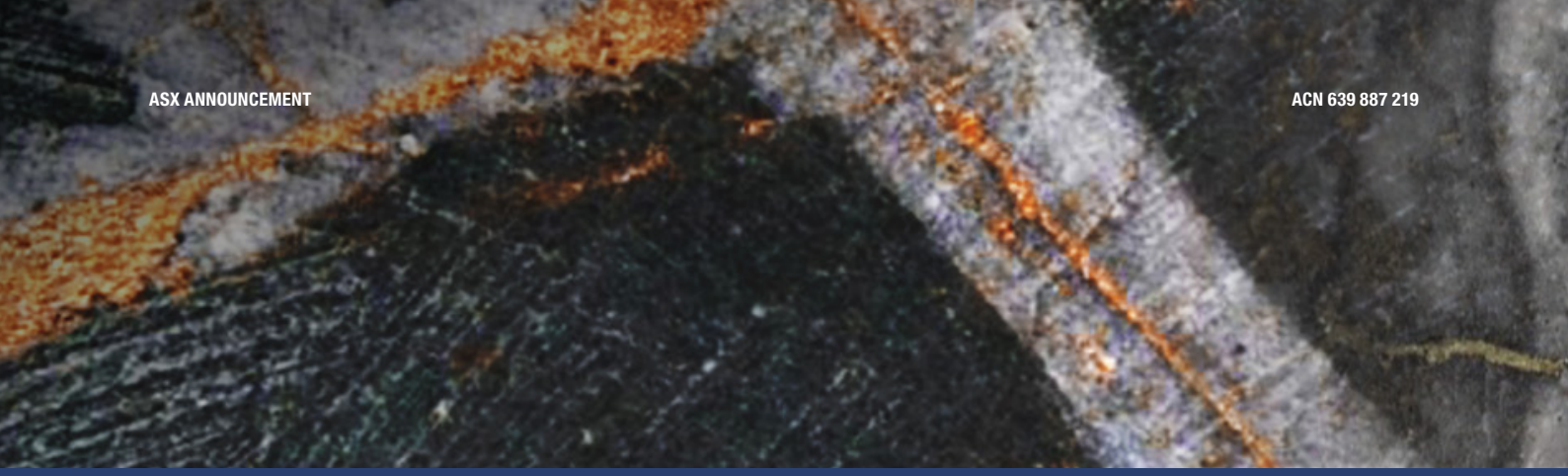
Payments of $146k reported in Item 6.1 of the attached Appendix 5B relate to salaries and fees paid to Directors.

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.



ATTACHMENTS

JORC Code, 2012 Edition – Table 1 report SPL1454

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock samples were collected from quartz veins exposed on surface and within hand dug artisanal miner pits. Individual samples were comprised as pieces of the vein(s) material chipped the exposure. Effort was made to chip across the vein perpendicular to vein trend. Samples were collected from zones of visible sulphide mineralization and or alteration such as clay-pyrite or manganese. • Samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105ºC, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to >85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing >50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102-ICP, which used an aqua regia digest with ICP-OES finish. Samples containing >100ppm Ag were further assayed using GOA-02 method
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is*	• Drilling is being conducted using a wireline, man-portable diamond drill. Core is obtained using PQ (85mm) and HQ (63.5mm) triple tube core barrels. Oriented drill core is obtained using an Axis digital Ori tool.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• All drill core is logged by Company geologist discriminating lithologies and recording pertinent geological observations related to mineralization and alteration. • Drilling is conducted using triple tube core barrel and utilising various drilling muds in combination with drill bit type and short core runs to maximize core recovery. The drill company is contractually obligated to obtain 90% core recovery. • At this point in the drill program there has not
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core is digitally logged in its entirety by Company geologists using unique capture codes and in sufficient detail to discriminate lithologies and record all pertinent geological observations related to mineralization, alteration and structural features. The core is also logged with respect to industry standard RQD parameters that record basic geotechnical factors. This data will form the basis for future mineral resource estimation and other deposit studies. • High resolution photographs are taken of all core boxes prior to being cut both wet and

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The analytical methods selected are deemed appropriate for the level of analytical accuracy required at this early stage of exploration. The objective of the sampling was to determine where significant Au-Ag mineralization resides within the various textural types of quartz veins and alteration types that occur. • Half-core samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105ºC, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to >85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing >50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102- ICP, which used an aqua regia digest with ICP- OES finish. Samples containing >100ppm Ag were further assayed using GOA-02 method which was an aqua regia ore grade digest with an AA finish. • A single certified reference material and a blank sample were inserted at the rate of 1 each per 25 core samples. for QAQC purpose. • The sample preparation completed at Pt.Geoservices prior to analysis are deemed appropriate for surface rock and drill core samples. Select high grade Au samples will also be analysed using a screen fire assay technique to determine if any coarse Au (+200 mesh) occurs. • Drill core is cut in half using a core saw with half core sampled for individual assay. Geologists are careful to avoid any sampling bias. Samples are collected at 0.25 to 1m intervals. to optimise understanding of the controls of mineralization with attention given to characterizing the different rock types and types and styles of mineralization and alteration that occur.

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.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The sample prep and assay methods utilized by Pt. Geoservices are appropriate for the sample type assayed and level of accuracy required. • The Company regularly uses an Olympus Vanta portable hand-held XRF analyzer (2022) to screen drill core for mineralization before cutting and sampling. This allows for some understanding of the distribution of mineralization prior to sampling to better ensure that the sampled core is representative of the type and style of mineralization. Numerous readings are obtained and recorded for future reference. • The hand-held XRF provides confirmation that mineralization is present however it is not an accurate determination of the concentration within the sample analysed. Limitations include; very small sampling window, homogeneity of mineralization, penetration depth, possible surface effects, etc. • The results obtained from the hand held pXRF are subject to confirmation by chemical analysis from an independent laboratory. • The Company employs industry standard QAQC protocols to check the accuracy and bias of reported sample assays. Sample assay failures are indicated if outside of 3 standard deviations. Certified reference material, blanks and sample splits are also tracked over time to determine if any
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Core is logged by Company geologists with data entered digitally using set data codes for lithology, alteration, mineralization and related rock characteristics. • Core logging digital data is checked and verified for errors along with core assay data by Company data manager and stored in Access format. • There is no adjustment of assay data after QAQC determination of pass or fail.
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.*	• Drillhole collars and collected field samples are located using hand-held Garmin GPS to a <5m accuracy. • Drillhole collar locations will also be located by a surveyor using a Trimble GPS unit to a <1m accuracy.

	• *Quality and adequacy of topographic control.*	• The project datum is UTM WGS 84 – Zone 47N. • The Company has resurveyed and confirmed accuracy of historical survey benchmarks on the property for current surveying requirements.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The spacing of collected field samples and the spacing of drill hole collars is deemed appropriate for the level of the current exploration program and initial drilling of selected targets to identify where mineralization occurs. This will be followed by more rigorous drilling to establish continuity and grade profile within zones of potential resource determination. • No physical sample compositing has been applied aside. Reported assays are averaged over specific, continuous zones if deemed significant. A cut-off of 0.2 g/t Au with a maximum 1m of internal dilution is utilized for determination of a significant assay interval. No top cut of high-grade assays has been done. • Where assay intervals include variable sample lengths the sample assays are weighted over the selected interval length to account for the variation.
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.* • *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*	• Collected field samples and drill hole locations and drilling parameters are set to best obtain representative data according to the interpreted type and style and controls of mineralization being tested. Particular effort is made to drill normal to such controlling structures or host stratigraphy to obtain a near to true width zone indication as possible. • Downhole core orientations were obtained using a Axis digital orientation tool.
Sample security	• *The measures taken to ensure sample security.*	• Collected samples were placed in sturdy plastic sacks and sealed for transport. Samples are delivered to expeditor and shipped. Any broken bags received by the lab are reported to the Company. This has not happened to date.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The have been no independent audit or review of sampling protocols.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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.* • *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.*	• The The Woyla project tenement is held in the name of PT Woyla Aceh Minerals (PT WAM), which consists in 80% Woyla Aceh Ltd, 15% Quralon Pte Ltd, 2.5% PT Mutiara Mitramin, 2.5% PT Indo Noble Abadi. PT WAM holds a 6th Generation Contract of Work dated 17 March 1997. • The Woyla Contract of Work was under a Mines Department approved state of suspension from exploration activities from 1999-2006 during the prolonged civil conflict in Aceh. An extended moratorium on exploration activities within Aceh has recently been lifted. • The Contract of Work (177.K/30/DJB/2018) for the tenement was in voluntary suspension until FEG secured the necessary environmental and land use permits. FEG has recently been granted the environmental permit (PIPPIB) for 7688 ha of the protected forest area. This allows FEG to conduct
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reconnaissance and detailed geological mapping were completed during 1996 – 1997 by Newcrest Mining and Barrick Gold. A helicopter-borne magnetic and radiometric survey was flown by World Geoscience in 1996. The companies collected stream, soil and rock samples of exposed veins and also completed petrology studies on selected samples.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area sits within the Neogene Gold Belt of Sumatra, characterised by Miocene-Neogene gold intrusion centred mineralisation. Along strike in a NW direction from the project area are the Miwah high-sulphidation gold deposit and Beutong- porphyry and skarn system and along strike to the SE lies the Abong (sediment hosted) and Meluak (high-sulphidation) gold deposits. • Previous exploration has identified several low sulphidation, epithermal type Au-Ag bearing quartz/breccia systems hosted within and likely controlled by a series of fault structures related to the Sumatra Fault and emplacement of intrusions. As such, Au-Cu porphyry style, associated skarn and high- sulphidation Au may also be found within the Woyla project area. Downstream from the known veins systems are several alluvial-Au workings (Anu Renguet).
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on*	• No previous drilling has been completed. • Specific details of all drill holes completed by FEG are reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• All values are reported as assayed and no equivalent grades (eg. Au Eq) have been included.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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 (eg 'down hole length, true width not known').*	• The rock samples collected are considered a reflection of the nature of mineralization at the point of sampling. Aside from a visual estimation at the time of sampling no accurate determination of vein widths was made. • The Company does distinguish between downhole length and true width (apparent) and reports each as necessary. • Drill core is cut in half using a core saw with half core sampled for individual assay. Geologists are careful to avoid any sampling bias. Samples are collected at 0.25 to 1m intervals. to optimise understanding of the controls of mineralization with attention
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*	• Pertinent maps and sections are included in the corporate release of sample results
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*	• Reporting is fully representative of the data.

Criteria	JORC Code 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.*	• All data is fully reported. • Metallurgical characterization tests were performed on 3, Au-Ag mineralised samples compiled from retained coarse reject material of previously crushed Woyla drill core. • The composites were made to be representative of the Au-Ag grade distribution reflected in the core assays. • The test work was conducted at Pt. Geoservices Mineral Laboratory in Cikarang, West Java. The test flowsheets were designed by the Company's consultant metallurgist, Dr. Mark Steemson, who supervised the work and and interpreted the results. The test work involved: • 1. Full assays on each composite. • 2. Diagnostic leach testing to determine the deportment of gold in each sample – cyanide leachable, carbonate hosted, arsenopyrite hosted, other sulphide hosted, and silicate encapsulated. The cyanide. Leachable includes cyanide leachable gravity gold and free gold. • 3. Agitated leach test on each sample to determine gold and silver recoveries and cyanide usage. There was insufficient sample to remove gravity gold before the agitated leach tests. • The average cyanide soluble gold recovery (gravity and free gold) was 91%, and for silver 86%. The non-cyanide leachable gold was evenly distributed amongst carbonate, arsenopyrite, other sulphides, and silicate encapsulated minerals. • The diagnostic leach tests indicate that gold and silver can be recovered using conventional cyanide leaching. • A significant part of the gold and silver is associated with course gravity gold.

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The company will incorporate all surface and drill core sample assay results in a secure database for future determination of a mineral resource estimate. • The current drill program as reported by FEG is the first completed on the property and results obtained will determine the scope of future drilling and property wide exploration.

Section 3 does not apply as the information regarding the mineral resource was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. Section 4 does not apply as reserve estimates are not being disclosed at this time and Section 5 does not apply as this section relates to the reporting of diamonds and other gemstones

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Far East Gold Limited	
ABN	**Quarter ended ("current quarter")**
68 639 887 219	31 December 2023

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs (see note 6)	(95)	(238)
	(e) administration and corporate costs	(301)	(827)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(5)	16
1.9	**Net cash from / (used in) operating activities**	**(401)**	**(1,049)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	(325)	(575)
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(5)
	(d) exploration & evaluation (See note 6)	(1,561)	(3,993)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,888)**	**(4,573)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,706
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(213)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(2)**	**6,493**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,091	3,933
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(401)	(1,049)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,888)	(4,573)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2)	6,493

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(6)
4.6	**Cash and cash equivalents at end of period**	**4,798**	**4,798**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	4,798	7,091
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,798**	**7,091**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 – Director fees	146
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(401)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,561)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,962)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,798
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,798
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.45

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Not applicable	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....31 January 2024.....

Authorised by: .....Authorised by the board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

6. In the quarter ended 30 September 2023, the relevant staff cost were not capitalised correctly or consistently with historical quarters and FEG's accounting policy. The quarterly (and Year to Date) cost for 30 September 2023 should have read $143k. The Year to Date amount above includes the corrected 30 September 2023 amount of $143k and this Current quarter amount of $95k.

FAR EAST
GOLD

Level 18/324 Queen
Street Brisbane QLD 4000

ph: +61 7 3067 3368
e: info@fareast.gold

WWW.FAREAST.GOLD