ASX ANNOUNCEMENT

01 MARCH 2024

FAR EAST GOLD

Amended Announcement

Far East Gold Ltd **(FEG** or the **Company)**, refers to the announcement lodged on 28 February 2024 about the company's Australian Projects update.

Please find attached the updated announcement with an updated JORC table which includes Section 1, as requested by the ASX

This announcement has been authorized by the Board of Directors.

ABOUT FAR EAST GOLD:

Far East Gold (ASX: FEG), one of the most successful IPOs of 2022, is a copper and gold explorer with three projects in Indonesia and three in Australia providing the Company with a diversified portfolio approach to its operations.

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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ASX ANNOUNCEMENT

28 FEBRUARY 2024

90% INTEREST ACHIEVED FOR ALL AUSTRALIAN PROJECTS
NEWLY ACQUIRED 'MISSING LINK' TENEMENT
CREATES 8000HA 'EXPLORATION PROJECT'

Far East Gold Limited **(FEG or the Company)** is pleased to provide an update on the Company's Australian projects. The Company has recently satisfied commercial agreements for **all three Australian projects which deem the Company to have satisfied the earn-in expenditure obligations to acquire and retain its 90% interest in these three projects in the highly prospective Mount Coolon and Nebo areas in Central Queensland**.

Additionally, the Company has entered into a new Earn-in Agreement and has **fully acquired 90% interest in the Reedy Creek project** which directly adjoins the Company's Hill 212 and Bluegrass Creek tenements in the Mount Coolon area. **The Reedy Creek project covers an area of approximately 3,840 ha which includes the interpreted structural corridor linking the Company's three projects in this location, creating a large highly prospective 'Exploration Project' of approximately 8,000 ha.**

HIGHLIGHTS:

- **FEG holds 90% interest in its three Australian projects**, Hill 212 Gold Project, Bluegrass Creek Gold Project and Mount Clark West Copper Gold Project under three separate up-front Earn-in Agreements all dated 1 November 2021 and has **successfully negotiated new and more commercially favourable terms, confirming the vendors' belief and support of the projects and the Company's management team.**
- On 21 February 2024, the Company entered into Deeds of Amendment for the up-front Earn-in Agreements with the vendors of the Hill 212 Gold Project, Bluegrass Creek Gold Project and Mount Clark West Copper Gold Project. Under the terms of these Deeds of Amendment the **Company will now retain its 90% interest in the projects without any further specified expenditure obligations**. The vendors will retain their free-carry to completion of the Feasibility Study at which point the vendors may elect to take a 2% Net Smelter Royalty and the Company's interest in the projects will increase to 100%.
- An Aster Spectral Study was completed at Reedy Creek in January 2024 and **identified 18 zones** that have a comparable siliceous and argillic alteration spectral signature to those within the adjacent Mount Coolon Project's tenements, **with 9 priority targets identified.**

Far East Gold CEO, Mr Shane Menere stated: "*It was a strategic decision by Far East Gold to acquire the Reedy Creek tenement and now join Hill 212 and Bluegrass Creek into a large single project by securing the 'missing link' that covers the identified structural corridor between these projects. We are excited by the current neighboring exploration underway by Newmont for them to earn into the Mount Coolon area, reinforcing the remarkable prospectivity of our projects. Additionally, the revised commercial arrangements for our entire Australian portfolio means we have realized the value we have created in these projects without any further expenditure. This puts us in very good standing to attract the right partners to progress these projects.*"

NEW ACQUISITION - REEDY CREEK PROJECT – 'MISSING LINK'

On 5 February 2024, Exploration Permit for Mineral (EPM) 28601 (Environmental Authority number P-EA-100301916) for the Reedy Creek project was for a period of 5 years.

On 26 February 2024 the Company entered into an Earn-in Agreement for the Company to acquire a 90% interest in the Reedy Creek project.

Under the terms of this new Earn-in Agreement the parties agreed that the Company **has fully acquired a 90% interest in the project without any specified annual or staged expenditure obligations** and the vendor has a free-carry to completion of the Feasibility Study at which point the vendors may elect to take a 2% Net Smelter Royalty and the Company's interest in the Reedy Creek project will increase to 100%.

'EXPLORATION PROJECT' STATUS - HILL 212, BLUEGRASS CREEK & REEDY CREEK

Upon registration of the Company's 90% interest in the Reedy Creek project's tenement, the Company plans to make application to the Queensland Government under the *Mineral Resources Act 1989* to have the Company's three contiguous EPMs (Hill 212, Bluegrass Creek and Reedy Creek) **designated with 'Exploration Project' status**.

'Exploration Project' status is given by the Queensland Government to projects involving two or more EPMs that have a unifying exploration purpose. Having the Company's three contiguous EPMs designated as an 'Exploration Project' would provide greater flexibility to the Company in managing these tenements. The status applies in the Queensland Government's consideration of variations to work programs, relinquishments, renewals and would potentially allow the Company to nominate off-sets through a variation of permit conditions where required to comply with conditions of individual permits.

OVERVIEW - REEDY CREEK PROJECT

The Reedy Creek project is situated approximately 30km east of the **Mount Coolon Project which is currently being explored by Newmont** (NYSE:NEM) under a **A$25 million farm-in agreement** with its vendor partners. Newmont can acquire up to 75% interest in the Mount Coolon Project by spending A$25 million and completing a series of exploration milestones in a 3 stage farm-in over six years. Newmont has so far spent more than one quarter of its farm-in agreement obligation.

The Reedy Creek project's tenement (EMP 28601) adjoins the Hill 212 project's tenement (EMP 26217) to the west and the Bluegrass Creek project's tenement (EMP 27794) to the north. **Together the combined project area for the Company's three directly adjoining tenements covers a total of approximately 8,000 ha within the highly prospective Drummond Basin region in Central Queensland.**

The Company's project area is situated along strike of several interpreted structural corridors that appear to control defined alteration and mineralisation within the adjacent Mount Coolon Project's tenement areas. Recent spectral mapping has identified zones of alteration similar to those associated with the Mount Coolon Project's reported gold deposit areas.

The Mount Coolon Project's epithermal gold mineralisation at the Glen Eva, Eugenia, Sullivans and Verbena prospects and the historic Koala Mine appear to be controlled by several interpreted northwest-southeast trending structural corridors. Mineralised zones are reflected by zones of intense silicic and argillic alteration. Such areas are clearly discernable by detailed remote sensing techniques.

Using the distinctive alteration signatures for the Mount Coolon Project's prospect areas, FEG commissioned an **Aster and Landsat satellite imagery evaluation of the Hill 212, Bluegrass Creek and Reedy Creek project areas.**

Using the Mount Coolon Project's Verbena prospect area as a type section to calibrate their remote sensing algorithms, Earthscan was able to define similar alteration signatures within the project area including the newly acquired Reedy Creek tenement. **The survey identified 18 spectral anomalies with signatures similar to those marking the Mount Coolon Project's gold deposit areas.** The remote sensing interpretation is corroborated by regional airborne magnetic data which infers continuation of interpreted structural corridors across all three tenements.

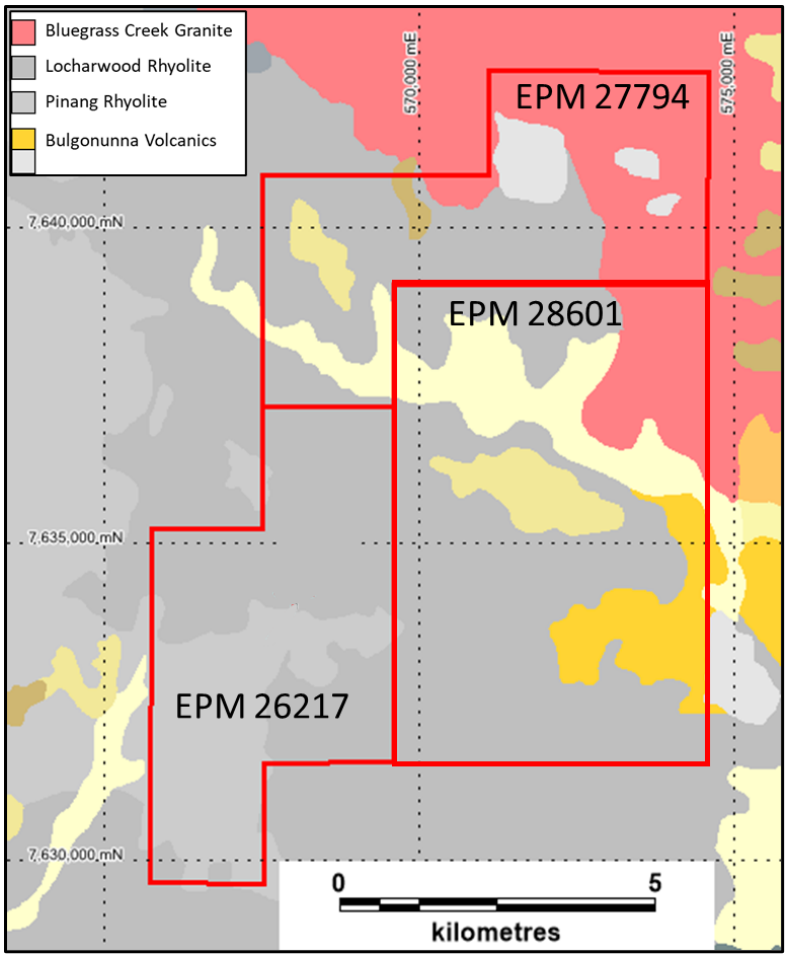

Figure 1: *General geology map for the Hill 212, Bluegrass Creek and Reedy Creek projects' tenements. Geology is dominated by rhyolite and dacitic volcanics over most of the project area with the Bluegrass granite in the northeast portion of the project area. The datum is MGA Zone 55 (GDA 94).*

The location of the Company's Hill 212, Bluegrass Creek and Reedy Creek project areas relative to defined areas of epithermal gold mineralisation and interpreted structural features in the Mount Coolon Project is shown in Figure 2. Based on this interpretation, the northwest-southeast trending structural corridors identified within the Mount Coolon Project extend into the Company's project area. Furthermore, the defined northeast trending structural corridor that hosts and controls epithermal quartz veins within the Company's tenements is also consistent with the regional structural framework interpreted for the Mount Coolon Project.

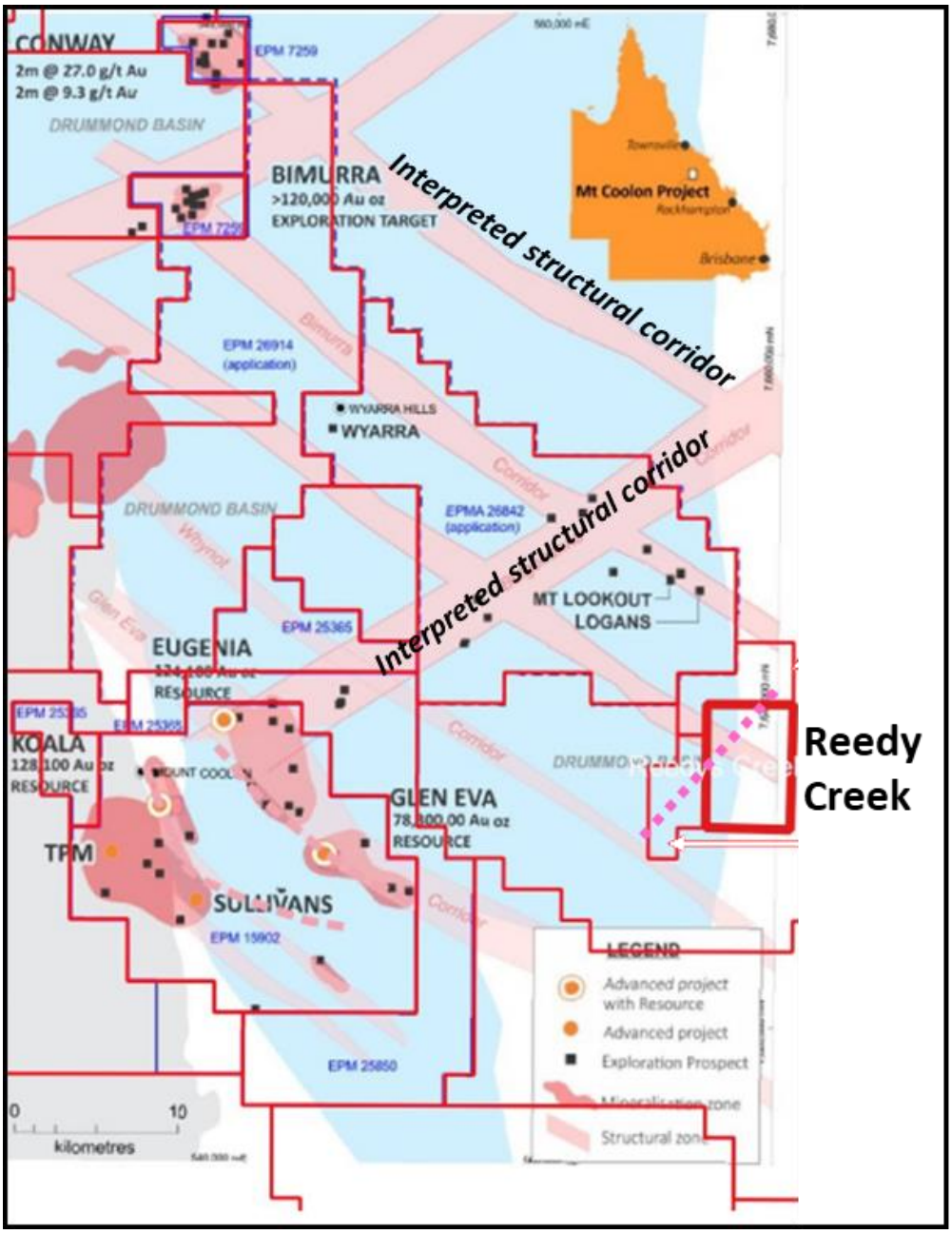

Figure 2: *Image shows interpreted structural corridors and defined epithermal gold mineralized zones within the Mount Coolon Project's tenement areas. It is apparent that the interpreted structural features are inferred to extend into FEG's Hill 212 and Reedy Creek project areas. This includes the northeast structural control of the epithermal quartz veins defined within the Hill 212 tenement (purple dashed line) which appears to conform with Mount Coolon Project's interpreted regional structural model. Image is modified from public data sourced from GBM Resources (ASX:GBZ).*

ASTER AND LANDSAT REMOTE SENSING STUDIES

FEG has completed 2 separate remote sensing evaluations over the Company's project area. The first study was completed by Earthscan in 2021 over both the Hill 212 and Bluegrass Creek tenements. This study identified 11 interpreted spectral anomalies reflecting typical argillic-type alteration commonly identified within low-sulphidation type epithermal vein systems (Figure 3).

The anomalies were coincident with the interpreted extent of the structural corridor that appeared to control the occurrence and orientation of known epithermal quartz veins within the Hill 212 tenement. **Follow-up drilling of the Hill 212 vein system did confirm the occurrence of quartz veins and breccia** (See the Company's ASX release dated 14 November 2022). The spectral anomalies identified with the Bluegrass Creek tenement have not yet been followed up.

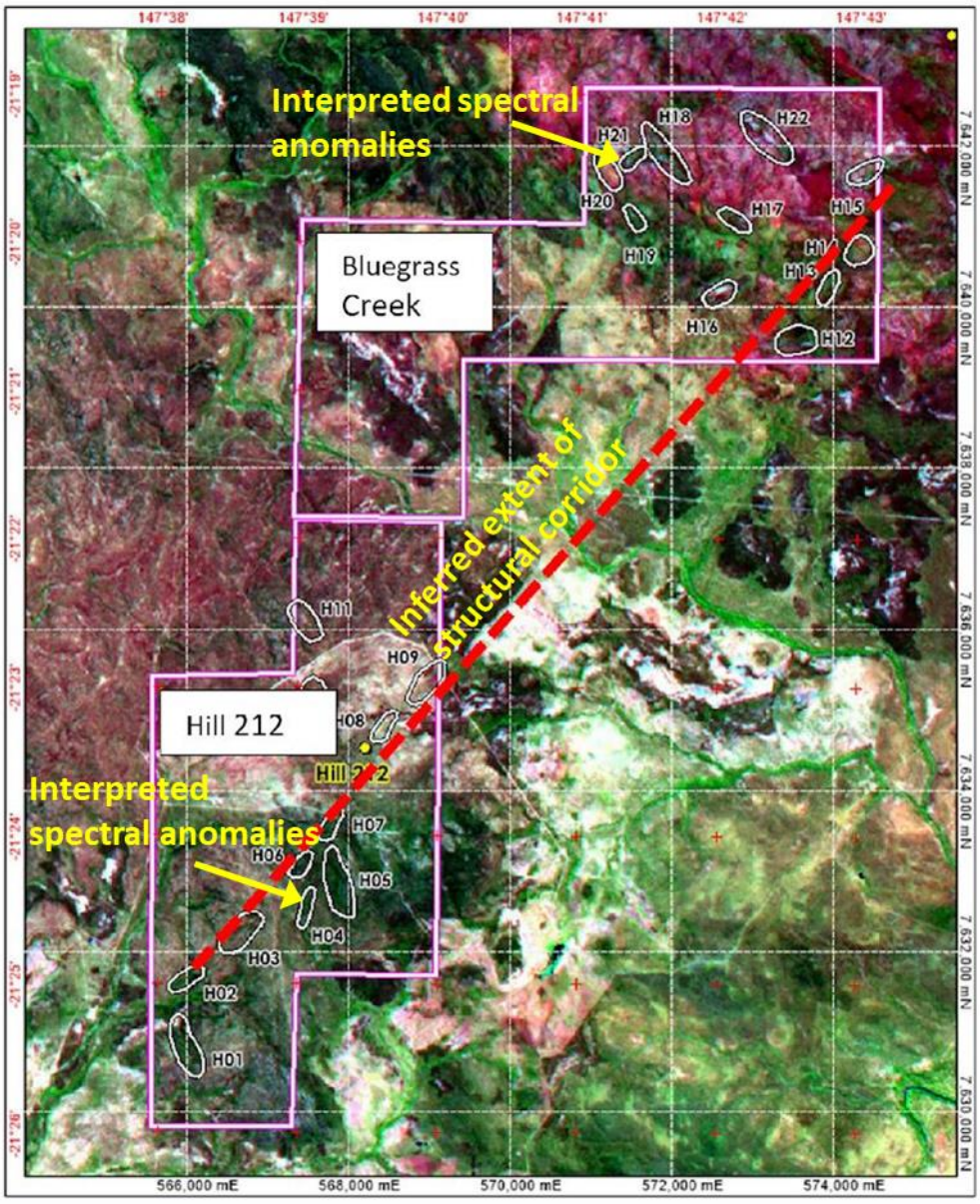

Figure 3: *Image shows interpreted ASTER spectral anomalies occurring within Hill 212 and the adjoining Blue Grass Creek tenements by the 2021 study. The alteration mineral anomalies occur proximal to the inferred structural corridor.*

ASTER SURVEY TAREGTS - REEDY CREEK PROJECT

An Aster Spectral Study was completed by Earthscan in January 2024. This study identified several zones of silicic and argillic alteration within the **Bluegrass Creek tenement and the newly acquired Reedy Creek tenement, generating 9 "High Rating 1" Aster Alteration Targets**. Using available public geological information from the Mount Coolon Project's Verbena epithermal gold prospect area Earthscan completed an evaluation of the project area. Both Aster and Landsat satellite data were checked and calibrated against the Verbena prospect area. Satellite data was reprocessed with the revised algorithms that preferentially highlighted zones of silicic and argillic alteration.

Analysis of Aster data over the Hill 212, Bluegrass Creek and Reedy Creek project areas using the newly generated algorithms over the tenements has identified 18 zones that have a comparable siliceous and argillic alteration spectral signature to those within the Mount Coolon Project's tenements. The resultant signatures of interpreted spectral anomalies are shown in Figures 4 and 5.

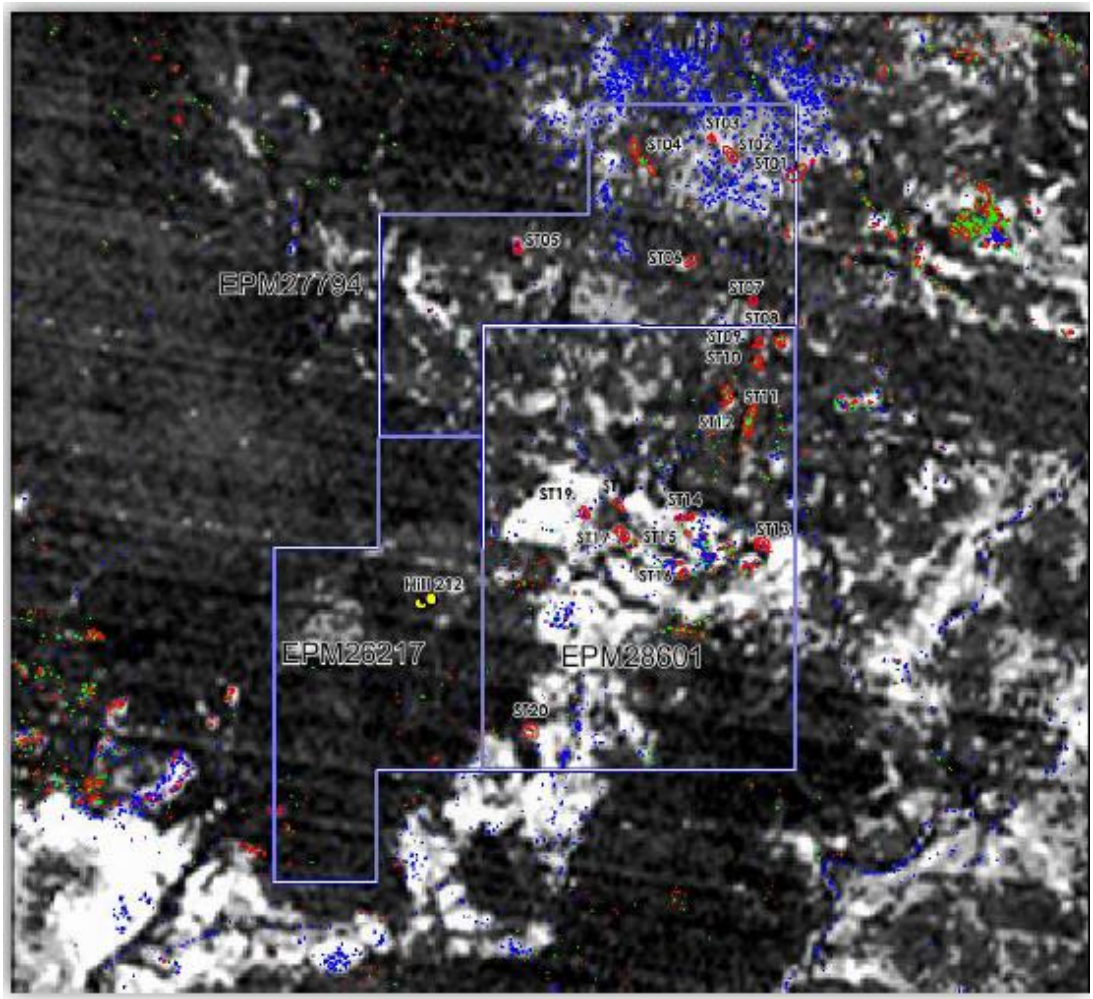

Figure 4: *Image shows interpreted Aster spectral anomalies occurring within Hill 212, Bluegrass Creek and Reedy Creek project areas. The spectral signature shown highlights silicic and argillic alteration zones within the tenement areas that have a comparable spectral signature to the alteration associated with epithermal gold mineralised zones in the Mount Coolon Project's tenement areas.*

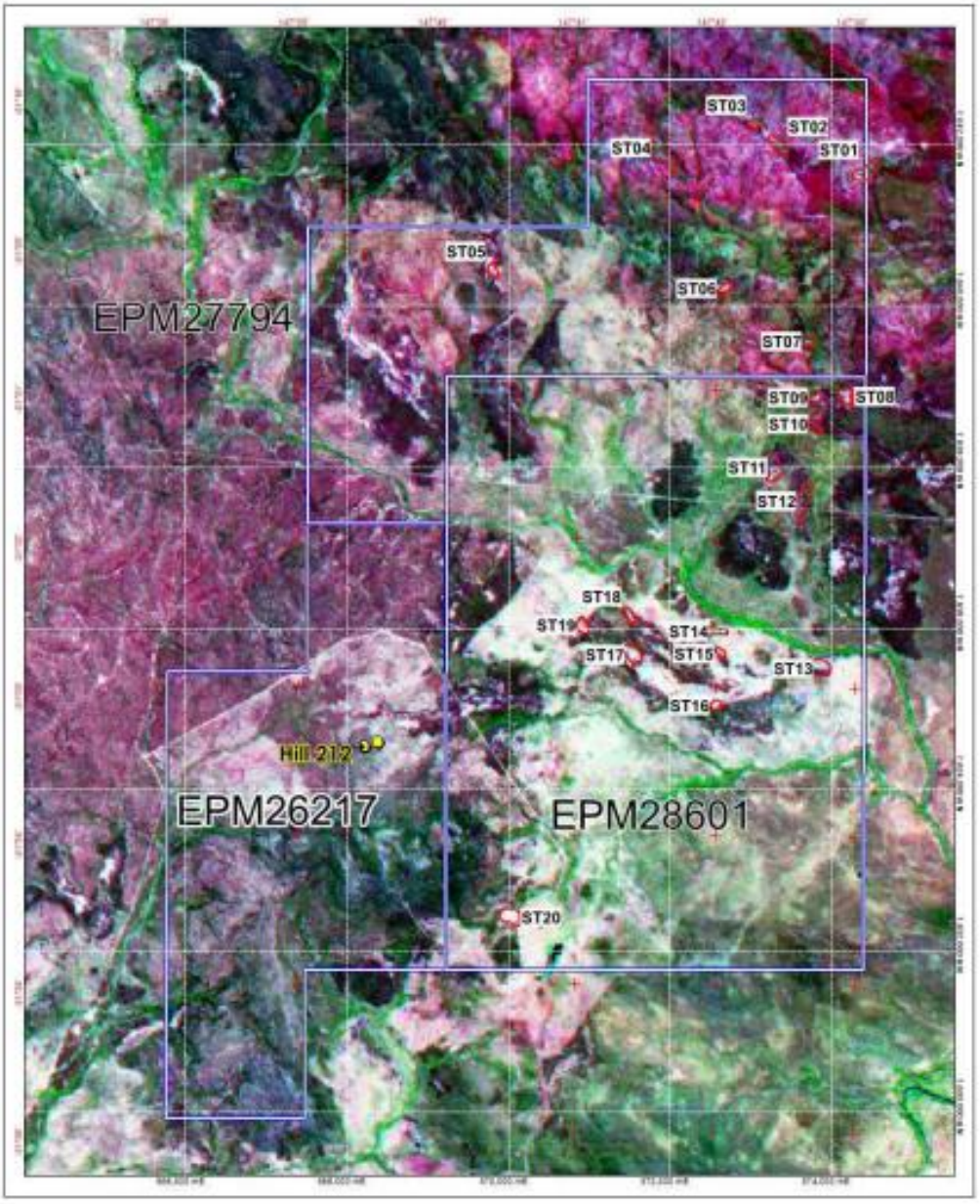

***Figure 5**: Image shows interpreted aster spectral anomalies occurring within the Reedy Creek (EPM28601) and Bluegrass Creek tenement (EMP27794) areas. A total of 18 anomalies have been identified, 9 Priority Targets. These are characterised by moderate to strong argillic alteration reflected by the inferred occurrence of kaolinite, illite and alunite.*

The structural framework and presence of argillic alteration within the Hill212, Bluegrass Creek and Reedy Creek project areas is also corroborated by available airborne magnetic data. Figure 6 below illustrates the presence of areas of intense low magnetics regionally and within the project area specifically. The occurrence of such zones within volcanic terrain infer magnetic destructive argillic alteration possibly associated with epithermal type mineralisation.

The Company intends to conduct a program of detailed surface mapping to verify the Aster and Landsat interpretation within the Hill 212, Bluegrass Creek and Reedy Creek project area with the objective of defining drill targets.

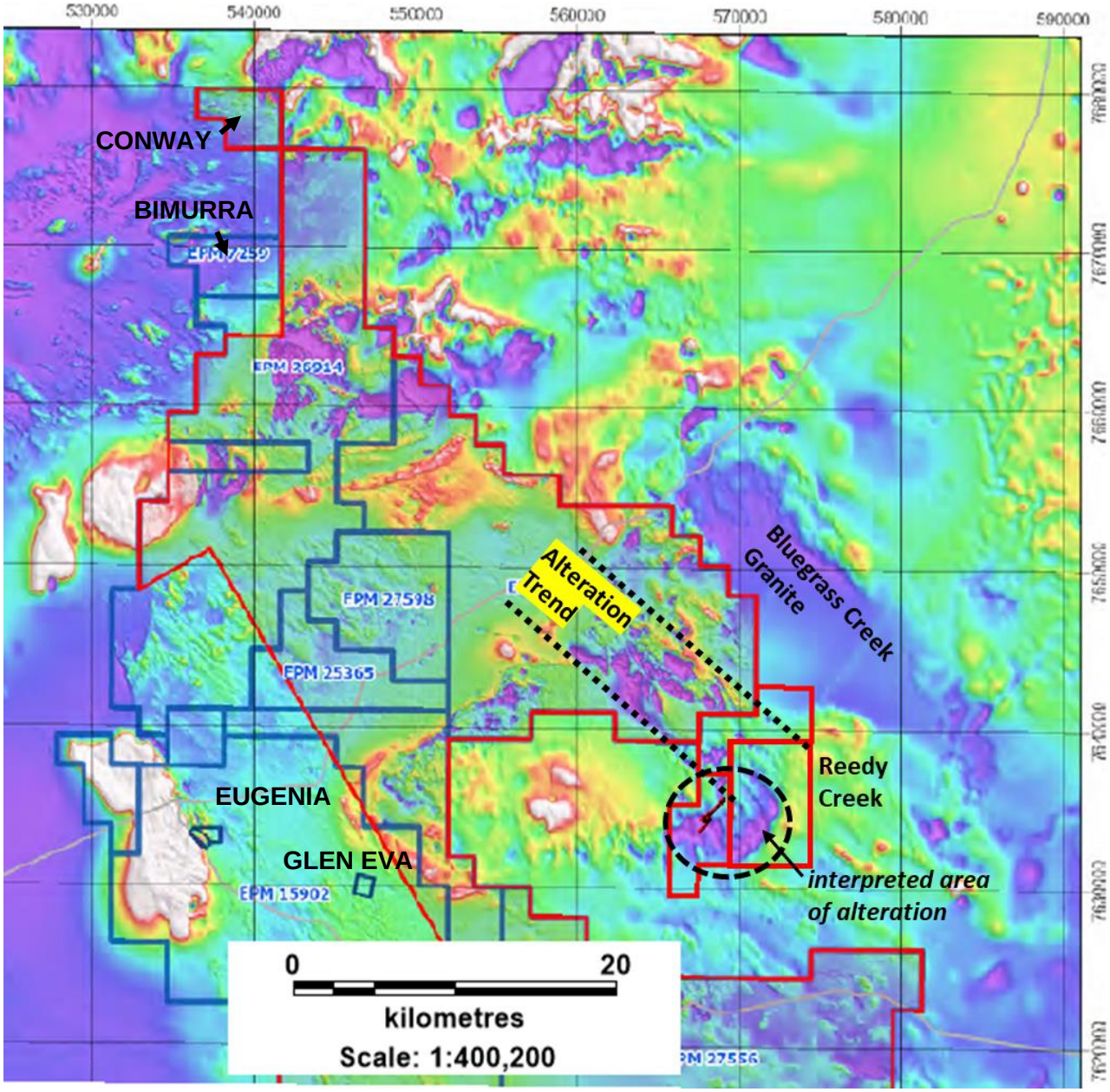

Figure 6: *Image shows interpreted merged RTP magnetics over the Mount Coolon Project area (See: ASX:GBZ release dated 31 January 2024). Tenement areas in red were surveyed by airborne magnetics in 2023. The presence of interpreted zones of low magnetics (dark blue) within the Mount Coolon Project's tenements are interpreted as reflecting magnetic destructive argillic alteration. The interpreted structurally controlled alteration trend is indicated extending into the Company's Hill 212, Bluegrass Creek and Reedy Creek project areas. An area of interpreted intense argillic alteration within the Hill 212 and Reedy Creek project areas, as inferred by intense low magnetics, is indicated.*

COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results and mineral resources is based on information compiled by FEG staff and approved by Michael C Corey, who is a member of the Association of Professional Geoscientists of Ontario, Canada. Michael Corey is employed by the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

ABOUT FAR EAST GOLD

Far East Gold Limited (ASX: FEG) is an ASX listed copper/gold exploration company with seven projects in Australia and Indonesia.

FEG holds 90% interests in its four Australian projects under Earn-In Agreements with the vendors, Ellenkay Gold Pty Ltd. FEG has the right to increase its interests across all four tenements to 100% should the vendors elect to take a 2% net smelter royalty.

Release approved by the Company's board of directors.

Further information:

FURTHER INFORMATION:

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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	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.*	• Not applicable. No samples have been collected by the Company over the Reedy Creek tenement.
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 oriented and if so, by what method, etc).*	• Not applicable. No drilling has been completed on the Reedy Creek tenement
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.*	• Not applicable. No drill samples have been taken.

Criteria	JORC Code explanation	Commentary
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.*	• Not applicable. No logging has been completed
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.*	• Not applicable. No sampling has been completed
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.*	• Not applicable. No assaying has been completed.
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.*	• Not applicable. No assaying has been completed.

Criteria	JORC Code explanation	Commentary
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Not applicable. No drilling has been completed.
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.*	• Not applicable. No JORC compliant mineral resources has been estimated for the project area.
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 material.*	• Not applicable. No sampling has been completed
Sample security	• *The measures taken to ensure sample security.*	• Not applicable. No samples have been taken.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable. No samples have been taken.

JORC Code, 2012 Edition – Table 1 report SPL1454

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 Reedy Creek tenement is a 3,840, Exploration Permit Mineral (EPM 28601) valid for 5 years. • Under the terms of the Earn-in Agreement the parties agreed that the Company has fully acquired a 90% interest in the project without any specified annual or staged expenditure obligations and the vendor has a free-carry to completion of the Feasibility Study at which point the vendors may elect to take a 2% Net Smelter Royalty and the Company's interest in the Reedy Creek project will increase to 100%. • There are no known impediments to FEG conducting exploration of the tenement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Ellenkay Gold, held the project area prior to FEG and has completed no significant exploration within the tenement
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Reedy Creek Project is located in the Eastern Drummond Basin. The host rocks locally are the Locharwood Rhyolite and related Pinang Rhyolite, which form part of the Carboniferous Bulgonunna Volcanic Group (ca.305Ma), of the Drummond Basin. • FEG and independent geological review by Measured Group Pty. Ltd. suggests that the project area reflects the types and styles of mineralization and alteration consistent with those found within the upper levels of a low sulphidation epithermal vein system. The type and style of mineralization is analogous to the Very Nancy gold deposit.

Criteria	JORC Code explanation	Commentary

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 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.*
		• No drilling has been completed within the Reedy Creek tenement.

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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No exploration surface sampling has been completed within the tenement.
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').*	• No drilling has been completed within the tenement
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and sections showing pertinent details of regional and adjacent tenement exploration results are included the independent geological review completed by Measured Group in Nov.2021.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting is fully representative of the data.
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.*	• 3rd party exploration results included were obtained from publicly available reports and have not been independently evaluated. They are presented for reference only.
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.*	• FEG will evaluate the results of the recent spectral surveys to further explore and define drill targets along the inferred structural features that may control vein emplacement.

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.