



**FAR EAST
GOLD**

INTERIM FINANCIAL REPORT

For the reporting period ended 31 December 2023

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DIRECTORS' REPORT

The Directors' present their report, together with the financial statements, on the consolidated entity consisting of Far East Gold Ltd (the parent entity or Company) and the entities it controlled at the end of, or during the half-year reporting period ended 31 December 2023 (the Group). In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

DIRECTORS

The following persons were directors of Far East Gold Ltd during the whole of the period and up to the date of this report, unless otherwise stated:

Paul Walker

Shane Menere

Marc Denovan

Justin Werner

Dr Christopher Atkinson

Michael Thirnbeck

Principal activities

During the period, the principal activities of the Group consisted of concluding asset acquisition agreements, the commencement and continuation of permitting activities and mineral exploration and evaluation.

There were no significant changes in the Group's nature of activities during the reporting period.

OPERATING AND FINANCIAL REVIEW

The loss for the consolidated entity for the reporting period amounted to \$859,568 (compared to prior period loss \$1,737,712).

During the period, the Group continued the Phase 2 drilling program for its Woyla Copper Gold Project located in Aceh, Indonesia that comprised completion of a further 19 diamond drillholes totalling 3,377.3m, bringing the number of diamond drillholes completed by the Company on the Woyla Project to 112 totalling 17,248.8m. Exploration results and assays for the on-going Phase 2 drilling program at the Woyla Project have been progressively released during the period and continue to identify bonanza grade gold and silver within the tenement with peak assays returned of 81 g/t gold and 1,359 g/t silver. Detailed field mapping and UAV Magnetic Surveys were also undertaken for new and existing prospect areas at the Company's Woyla Project.

During the period, the Company finalised the remaining payments totalling \$575,000 to the vendors of the Company's Trenggalek Copper Gold Project. The Company commenced detailed field mapping and a Hyperspectral Satellite Survey for new and existing prospect areas at the Company's Trenggalek Project.

As part of capital raise during the period, by way of Placement of shares, the Company received a strategic investment of \$4,000,000 from Eurasian Resources Group (ERG) which included the Company providing ERG with a Right of First Refusal to match or better any third party offer the Company may receive for the Trenggalek Project (see the Company's ASX announcement dated 16 August 2023).

Events after the reporting date

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 parties agreed that the Company will retain its 90% interest in the projects without any further specified expenditure obligations and 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% (see the Company's ASX announcement dated 28 February 2024).

On 26 February 2024, the Company entered into a new Earn-in Agreement with the vendors of the Hill 212 Gold Project, Bluegrass Creek Gold Project and Mount Clark West Copper Gold Project to acquire the Reedy Creek project tenement which directly adjoins and links the Hill 212 and Bluegrass Creek projects. 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% (see the Company's ASX announcement dated 28 February 2024).

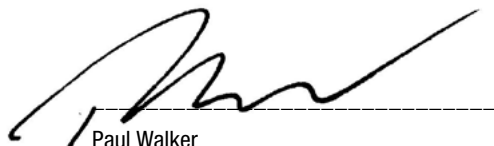
DIRECTORS' REPORT

Other than the matters above, subsequent to the half-year period ended 31 December 2023, there has not arisen between the end of the financial year and the date of this report any other item, transaction, or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to effect significantly the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity, in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This Directors' report is made in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Paul Walker', is written over a horizontal dashed line.

Paul Walker

Chairman

Dated at Brisbane on 14th day of March 2024.



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Far East Gold Ltd

I declare that, to the best of my knowledge and belief, in relation to the review of Far East Gold Ltd for the half-year ended 31 December 2023, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

A handwritten signature in black ink, appearing to read 'M J Jeffery'.

M J Jeffery
Partner

Brisbane
14 March 2024

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	NOTES	PERIOD ENDED 31 DECEMBER 2023	PERIOD ENDED 31 DECEMBER 2022
		\$	\$
Revenue			
Interest Income		4,437	463
Expenses			
Consulting costs		(277,051)	(362,639)
Share based payments expense		(12,845)	(82,439)
Professional fees		(164,564)	(285,424)
Finance costs		(1,054)	(3,596)
Depreciation		(40,809)	(28,117)
Listing and share registry expenses		(7,712)	(5,562)
Project acquisition costs		-	(200,000)
Foreign exchange loss		(46,910)	(27,890)
Employee benefits expense		(76,625)	(394,426)
Other Expenses		(236,435)	(348,082)
Total Expenses		(864,005)	(1,738,175)
Loss before income tax expense		(859,568)	(1,737,712)
Income tax expense		-	-
Loss after income tax expense		(859,568)	(1,737,712)
Other comprehensive income, net of tax			
Foreign currency translation reserve		(1,469,830)	(624,884)
Total comprehensive income		(2,329,398)	(2,362,596)
Profit attributable to:			
Owners of the Company		(831,842)	(1,737,712)
Non-controlling interests		(27,726)	-
		(859,568)	(1,737,712)
Total comprehensive income attributable to:			
Owners of the Company		(2,235,525)	(2,362,596)
Non-controlling interests		(93,873)	-
		(2,329,398)	(2,362,596)
		CENTS	CENTS
Basic loss per share		(0.01)	(0.01)
Diluted loss per share		(0.01)	(0.01)

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying Notes.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	NOTES	31 DECEMBER 2023	30 JUNE 2023
		\$	\$
Current assets			
Cash and cash equivalents		4,786,334	3,933,048
Trade and other receivables	4	212,675	108,329
Other assets	5	665,481	596,971
Total current assets		5,664,490	4,638,348
Non-current assets			
Property, plant and equipment		111,275	133,928
Right of use asset		5,553	25,316
Exploration and evaluation assets	6	27,742,193	25,442,999
Other assets		758,786	730,312
Total non-current assets		28,617,807	26,332,555
Total assets		34,282,297	30,970,903
Current liabilities			
Trade and other payables	7	1,338,785	2,207,244
Provisions		16,481	8,582
Short-term borrowings		92,871	89,940
Lease liability		6,751	29,843
Total current liabilities		1,454,888	2,335,609
Non-current liabilities			
Provisions		32,542	34,611
Total non-current liabilities		32,542	34,611
Total liabilities		1,487,430	2,370,220
Net assets		32,794,867	28,600,683
Equity			
Issued Capital	8(a)	41,742,795	35,345,315
Reserves	8(b)	(168,143)	1,109,438
Non-controlling interest		2,532,717	2,626,590
Accumulated losses		(11,312,502)	(10,480,660)
Total equity		32,794,867	28,600,683

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying Notes.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CONSOLIDATED	ISSUED CAPITAL	RESERVES	ACCUMULATED LOSSES	NON-CONTROLLING INTEREST	TOTAL EQUITY
	\$	\$	\$	\$	\$
Balance as at 1 July 2022	29,229,115	972,318	(7,985,327)	2,867,553	25,083,659
Loss for the reporting period	-	-	(1,737,712)	-	(1,737,712)
Other comprehensive income/(loss)	-	(624,884)	-	-	(624,884)
Total comprehensive income/(loss) for the period	-	(624,884)	(1,737,712)	-	(2,362,596)
Transactions with owners:					
Contributions of equity, net of transaction costs (Note 8)	6,019,692	-	-	-	6,019,692
Share-based payments	-	82,439	-	-	82,439
Balance as at 31 December 2022	35,248,807	429,873	(9,723,039)	2,867,553	28,823,194
Balance as at 1 July 2023	35,345,315	1,109,438	(10,480,660)	2,626,590	28,600,683
Loss for the reporting period	-	-	(831,842)	(27,726)	(859,568)
Other comprehensive income/(loss)	-	(1,403,683)	-	(66,147)	(1,469,830)
Total comprehensive income/(loss) for the period	-	(1,403,683)	(831,842)	(93,873)	(2,329,398)
Transactions with owners:					
Contributions of equity, net of transaction costs (Note 8)	6,397,480	-	-	-	6,397,480
Issue of options	-	113,257	-	-	113,257
Share based payments	-	12,845	-	-	12,845
Balance as at 31 December 2023	41,742,795	(168,143)	(11,312,502)	2,532,717	32,794,867

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	NOTES	PERIOD ENDED 31 DECEMBER 2023	PERIOD ENDED 31 DECEMBER 2022
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(1,302,430)	(1,180,127)
Receipts from other operating activities		15,480	17,465
Interest received		749	463
Net cash used in operating activities		(1,286,201)	(1,162,199)
Cash flows from investing activities			
Payment for property, plant and equipment		(5,496)	(101,190)
Exploration and evaluation expenditure		(4,324,205)	(3,741,507)
Net cash used in investing activities		(4,329,701)	(3,842,697)
Cash flows from financing activities			
Proceeds from the issue of share capital		6,889,500	6,505,500
Repayment of lease liabilities		(24,145)	(23,773)
Share issue transaction costs		(378,763)	(167,063)
Net cash flows from financing activities		6,486,592	6,314,664
Net increase in cash and cash equivalents		870,690	1,309,768
Cash and cash equivalents at the beginning of the financial year		3,933,048	9,098,456
Effects of exchange rate changes on cash and cash equivalents		(17,404)	(13,912)
Cash and cash equivalents at the end of the financial year		4,786,334	10,394,312

The above Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying Notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Reporting Entity

Far East Gold Ltd (the 'Company') is a company domiciled in Australia. These condensed consolidated interim financial statements ('interim financial statements') as at and for the six months ended 31 December 2023 comprise the Company and its subsidiaries (together referred to as the 'Group'). The Group is primarily involved in mining exploration.

The consolidated annual financial statements of the Group as at and for the year ended 30 June 2023 are available upon request from the Company's registered office at Level 18, 324 Queen Street, Brisbane, QLD, 4000 or at www.fareast.gold.

Note 2. Basis of preparation

This condensed consolidated interim financial report is for the half-year reporting period ended 31 December 2023. This report has been prepared in accordance with the requirements of the Corporations Act 2001 and Accounting Standard AASB 134 Interim Financial Reporting.

The financial information is intended to provide users with an update on the latest annual financial statements of Far East Gold Ltd and its controlled entities. As such, it does not include all the notes of the type normally included in an annual financial report that represent relatively insignificant changes occurring during the half-year within the Group. Accordingly, this report should be read in conjunction with the annual report for the year ended 30 June 2023, together with any public announcements made during the following half-year.

These interim financial statements were approved by the Directors on 14th March 2024.

Accounting policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The consolidated entity has considered the implications of new and amended Accounting Standards but determined that their application to the financial statements is either not relevant or not material.

Going concern

The consolidated financial statements have been prepared on a going concern basis, which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business.

For the period ended 31 December 2023, the Group incurred a loss of \$859,568 (30 June 2023: loss of \$2,772,145) before income tax and net cash outflows from operating activities of \$1,286,201 (30 June 2023: \$1,321,464) and investing activities of \$4,329,701 (30 June 2023: \$9,908,807).

The Group has net current assets of \$4,209,602 (30 June 2023: \$2,302,739) and total net assets of \$32,794,867 (30 June 2023: \$28,600,683). Based on the factors outlined below the Directors believe that it is reasonably foreseeable that the Company will continue as a going concern and that it is appropriate

to adopt the going concern basis in the preparation of the financial report. The Group:

- has been successful in raising \$6,397,480 (after costs) (2023: \$6,019,692) in equity during the year;
- has cash at bank of \$4,786,334 (30 June 2023: \$3,933,048);
- can scale back certain parts of its activities that are not essential so as to conserve cash; and
- retains the ability, if required, to wholly or in part dispose of interests in mineral exploration.

Based on the Group's cash flow forecast the Group will require additional funding in the next 12 months to enable it to continue its normal business activities without curtailment and to ensure the realisation of assets in the ordinary course of business and extinguishment of liabilities as and when they fall due, including progression of its exploration and project development activities.

The Directors have prepared cash flow projections that support the ability of the Group to continue as a going concern. These cash flow projections include significant planned expenditure on the Group's projects and assume the Group obtains sufficient additional funding from shareholders or other parties. If such funding is not achieved, the Group plans to reduce expenditure significantly, which may result in an impairment loss on the book value of exploration and evaluation expenditure recorded at reporting date.

These conditions give rise to a material uncertainty that may cast doubt upon the Group's ability to continue as a going concern. The ongoing operation of the Group is dependent upon:

- The Group raising additional funding from shareholders or other parties; and/or
- The Group reducing expenditure in line with available funding.

In the event that the Group does not obtain additional funding and/or reduce expenditure in line with available funding, it may not be able to continue its operations as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the consolidated interim financial interim report.

However, the Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the interim financial report.

The interim financial report does not include any adjustments relating to the amounts or classifications of recorded assets and liabilities that might be necessary if the Group does not continue as a going concern.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 3. Operating segments

Identification of reportable operating segments

The consolidated entity has identified its operating segments based on the internal reports that are reviewed and used by the parent entity's Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The consolidated entity is managed primarily on a geographic basis that is the location of the respective areas of interest (tenements) in Australia and Indonesia. Operating segments are determined on the basis of financial information reported to the Board which is at the consolidated entity level as well as the geographic level.

The consolidated entity does not have any products/services it derives revenue from.

Management currently identifies the consolidated entity as having two operating segments, being exploration and development of mine projects in Australia and exploration and development of mine projects in Indonesia. All significant operating decisions are based upon analysis of the consolidated entity as two segments.

Accounting policy for operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

'EBITDA' represents earnings before income tax, depreciation and amortisation. This is a key measure used by the CODM.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 3. Operating segments (continued)

Segment information provided to CODM

	REPORTABLE SEGMENT			TOTAL
	AUSTRALIA	INDONESIA	CORPORATE	
PERIOD ENDING 31 DECEMBER 2023	\$	\$	\$	\$
Segment revenue	-	-	4,437	4,437
EBITDA	(124,408)	(476,774)	(216,523)	(817,705)
Depreciation	(196)	(40,613)	-	(40,809)
Finance costs	-	(1,054)	-	(1,054)
Segment loss before income tax	(124,604)	(518,441)	(216,523)	(859,568)

	REPORTABLE SEGMENT			TOTAL
	AUSTRALIA	INDONESIA	CORPORATE	
PERIOD ENDING 31 DECEMBER 2022	\$	\$	\$	\$
Segment revenue	-	-	463	463
EBITDA	(290,289)	(1,088,762)	(326,948)	(1,705,999)
Depreciation	(649)	(27,468)	-	(28,117)
Finance costs	(1,212)	(2,384)	-	(3,596)
Segment loss before income tax	(292,150)	(1,118,614)	(326,948)	(1,737,712)

Location of revenue, assets and liabilities

	REPORTABLE SEGMENT			TOTAL
	AUSTRALIA	INDONESIA	CORPORATE	
CONSOLIDATED 31 DECEMBER 2023	\$	\$	\$	\$
Revenue	-	-	4,437	4,437
Non-current assets	2,622,164	25,995,643	-	28,617,807
Segment assets	2,757,761	26,738,202	4,786,334	34,282,297
Segment liabilities	(161,160)	(1,326,270)	-	(1,487,430)

	REPORTABLE SEGMENT			TOTAL
	AUSTRALIA	INDONESIA	CORPORATE	
CONSOLIDATED 31 DECEMBER 2022	\$	\$	\$	\$
Revenue	-	-	463	463
Non-current assets	1,860,214	18,056,115	-	19,916,329
Segment assets	1,900,683	18,567,797	10,394,312	30,862,792
Segment liabilities	(574,924)	(1,464,674)	-	(2,039,598)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 4. Trade and other receivables

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
GST receivable	78,018	20,983
Other receivables	134,657	87,346
Total	212,675	108,329

Note 5. Other assets

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
Prepayments	665,481	596,971
Total	665,481	596,971

Note 6. Exploration and evaluation assets

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
Exploration and evaluation – at cost	27,742,193	25,442,999
Total	27,742,193	25,442,999

The reconciliation of the written down value for the reporting period is set out below:

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
Opening balance	25,442,999	15,506,953
Additions	2,299,194	9,936,046
Closing balance	27,742,193	25,442,999

The ultimate recoupment of costs carried forward for exploration and evaluation phases is dependent upon successful development and commercial exploitation or sale of the respective areas of interest.

Note 7. Trade and other payables

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
Trade payables	1,031,825	1,908,246
Accrued expenses	235,983	224,721
Other payables	70,977	74,277
Total	1,338,785	2,207,244

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 8. Issued Capital & Reserves

a. Issued Capital

During the period ended 31 December 2023, the Group issued 27,558,000 new shares at a price of \$0.25. Transaction costs of \$492,020 were incurred in respect of this transaction.

b. Reserves

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
SHARE BASED PAYMENT RESERVE		
Share based payment reserve	1,082,725	956,623
Foreign currency translation reserve	(1,250,868)	152,815
Total	(168,143)	1,109,438

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
SHARE BASED PAYMENT RESERVE		
Opening balance	956,623	945,154
Performance rights exercised	-	(96,508)
Options issued	113,257	-
Share based payment expense	12,845	107,977
Total	1,082,725	956,623

	31 DECEMBER 2023	30 JUNE 2023
	\$	\$
FOREIGN CURRENCY TRANSLATION RESERVE		
Opening balance	152,815	27,164
Foreign currency translation	(1,403,683)	125,651
Closing balance	(1,250,868)	152,815

Nature and purpose of reserves

Share Based Payments Reserve

The share-based payments reserve is used to recognise the grant date fair value of performance rights and options issued but not exercised separately within equity.

Foreign Currency Translation Reserve (FCTR)

The FCTR comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 9. Share-based payments

On 21 August 2023, 1,000,000 options were issued to a third-party advisory firm for services performed in relation to the capital raising during the period (note 8). The fair value of the options granted was determined using the Black-Scholes option pricing model utilising the key inputs including the Group's risk free borrowing rate and volatility of the Group's shares. The fair value is appraised at the grant date and excludes the impact of non-market vesting conditions.

Options issued in lieu of services

AWARDED DURING THE HALF YEAR	AWARD DATE AND VESTING DATE	EXPIRY DATE	FAIR VALUE OF THE AWARDED OPTIONS	EXERCISE PRICE	RISK FREE RATE	EXPECTED VOLATILITY	FAIR VALUE OF SHARE-BASED EXPENSES FOR THE PERIOD
1,000,000	21/08/2023	21/08/2026	\$0.113	\$0.40	3.93%	75.99%	\$113,257*

*Expense recognised as share transaction costs in equity.

Note 10. Events after the reporting date

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 parties agreed that the Company will retain its 90% interest in the projects without any further specified expenditure obligations and 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% (see the Company's ASX announcement dated 28 February 2024).

On 26 February 2024, the Company entered into a new Earn-in Agreement with the vendors of the Hill 212 Gold Project, Bluegrass Creek Gold Project and Mount Clark West Copper Gold Project to acquire the Reedy Creek project tenement which directly adjoins and links the Hill 212 and Bluegrass Creek projects. 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% (see the Company's ASX announcement dated 28 February 2024).

Other than the matters above, subsequent to the half-year period ended 31 December 2023, there has not arisen between the end of the financial year and the date of this report any other item, transaction, or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to effect significantly the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity, in future financial years.

DIRECTORS' DECLARATION

1 In the opinion of the directors of Far East Gold Ltd ('the Company'):

- (a) the condensed consolidated financial statements and notes that are set out on pages 6 to 15, are in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the six-month period ended on that date; and
 - ii. complying with Australian Accounting Standards AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.



Paul Walker

Chairman

Dated at Brisbane on 14th day of March 2024.



Independent Auditor's Review Report

To the shareholders of Far East Gold Ltd

Report on the Condensed Interim Financial Report

Conclusion

We have reviewed the accompanying **Condensed Interim Financial Report** of Far East Gold Ltd.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Interim Financial Report of Far East Gold Ltd does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the **Group's** financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Condensed Interim Financial Report** comprises:

- Condensed Consolidated statement of financial position as at 31 December 2023;
- Condensed consolidated statement of profit or loss and other comprehensive income, Condensed consolidated statement of changes in equity and Condensed consolidated statement of cash flows for the half-year ended on that date;
- Notes 1 to 10 comprising material accounting policies and other explanatory information; and
- The Directors' Declaration.

The **Group** comprises Far East Gold Ltd (the Company) and the entities it controlled at the end of the half-year or from time to time during the half-year.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.



Material uncertainty related to going concern

We draw attention to Note 2 “Going Concern” in the Condensed Interim Financial Report. The events or conditions disclosed in Note 2 “Going Concern”, indicate a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the Condensed Interim Financial Report. Our conclusion is not modified in respect of this matter.

Responsibilities of the Directors for the Condensed Interim Financial Report

The Directors of the Company are responsible for:

- the preparation of the Condensed Interim Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*; and
- such internal control as the Directors determine is necessary to enable the preparation of the Condensed Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibilities for the Review of the Condensed Interim Financial Report

Our responsibility is to express a conclusion on the Condensed Interim Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Condensed Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group’s financial position as at 31 December 2023 and its performance for the Half-Year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Condensed Interim Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG

KPMG

M J Jeffery
Partner

Brisbane
14 March 2024



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