

29 October 2024

Dear Shareholder

2024 Annual General Meeting

Far East Gold Ltd is convening an Annual General Meeting of shareholders to be held at Level 18, 324 Queen Street, Brisbane on **29 November 2024 at 1:00 pm (Brisbane time) (Meeting)**.

In accordance with the Corporations Act, the Company is not sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting, and the Company's Annual Report containing the audited financial statements for the period ending 30 June 2024 can be viewed and downloaded from the Company's website at:

<https://fareast.gold/>

You may vote by attending the Meeting in person, by proxy, or by appointing an authorised representative.

Voting by Proxy

Appointment of Proxy: Shareholders who are entitled to attend and vote at the Meeting, may appoint a proxy to act generally at the Meeting and to vote on their behalf. The proxy does not need to be a Shareholder.

A Shareholder that is entitled to cast two or more votes may appoint two proxies and should specify the proportion of votes each proxy is entitled to exercise. If a Shareholder appoints two proxies, each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

Voting by proxy: A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the voting directions to your proxy section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chairman, who must vote the proxies as directed in the Proxy Form.

Proxy Forms must be received by **1:00 pm (Brisbane time) on 27 November 2024**.

Details on how to lodge your Proxy Form can be found on the enclosed Proxy Form. If you have any questions about your Proxy Form, please contact Automic on 1300 288 664 (within Australia) or +61 2 8583 3040 (Overseas).

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

BRISBANE

Level 18, 324 Queen Street
Brisbane, Queensland
Australia, 4000

INDONESIA

Noble House 9th Floor unit 6B,
Jl. DR Ide Anak Agung Gde Agung Kav. E4.2
No. 2 Mega Kuningan, Jakarta – 12950

CONTACT

E: INFO@FAREAST.GOLD
PH: [+61 7 3067 3368](tel:+61730673368)

Yours faithfully



Justin Werner
Chairman
Far East Gold Ltd

FAR EAST GOLD LTD
ACN 639 887 219
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the members of Far East Gold Ltd (**FEG** or **Company**) will be held Level 18, 324 Queen Street, Brisbane at 1:00 pm (Brisbane time) on Friday 29 November 2024 (**Meeting**).

In accordance with the Corporations Act, the Company is not sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the following website links:

<https://www.fareast.gold>

or

<https://www.asx.com.au>

Please see page 5 – 7 for further details regarding the despatch of this Notice of Meeting to Shareholders. The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the 2024 Annual General Meeting. The Explanatory Memorandum forms part of this Notice of Meeting.

Certain terms and abbreviations used in this Notice of Meeting and Explanatory are defined in the Glossary of the Explanatory Memorandum.

ORDINARY BUSINESS

FINANCIAL REPORT

To receive and consider the Annual Financial Statements, the Directors' Report and Audit Report of the Company and its Controlled Entities for the financial period ended 30 June 2024.

To consider, and if thought fit, to pass with or without modification, the following resolutions.

1. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That the Remuneration Report for the financial period ended 30 June 2024 be adopted."

2. RESOLUTION 2 – ELECTION OF DIRECTOR – MR JUSTIN WERNER

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

'That, for the purpose of Clause 17.5 of the Constitution of the Company and ASX Listing Rule 14.4 and for all other purposes, Mr Justin Werner who retires, and being eligible, is elected as a Director.'

3. RESOLUTION 3 – ELECTION OF DIRECTOR – MR MICHAEL THIRNBECK

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

‘That, for the purpose of Clause 17.5 of the Constitution of the Company and ASX Listing Rule 14.4 and for all other purposes, Mr Michael Thirnbeck who retires, and being eligible, is elected as a Director.’

4. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider, if thought fit, pass with or without amendment, the following resolution as a **special** resolution:

‘That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.’

5. RESOLUTION 5 – RENEWED APPROVAL OF SECURITY ISSUES UNDER THE COMPANY’S INCENTIVE ENTITLEMENTS PLAN

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)), and for all other purposes, the Shareholders approve:

(a) the renewal of the Company’s Incentive Entitlements Plan; and

(b) the issue of securities under the Incentive Entitlements Plan

in accordance with the terms of the Incentive Entitlements Plan as laid before the meeting on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

6. RESOLUTION 6 – ISSUE OF OPTIONS (MR SHANE MENERE)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 3 million Options to Mr Shane Menere, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

7. RESOLUTION 7 – ISSUE OF OPTIONS (MR JUSTIN WERNER)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 3 million Options to Mr Justin Werner, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

8. RESOLUTION 8 – ISSUE OF OPTIONS (MR PAUL WALKER)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 2 million Options to Mr Paul Walker, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

9. RESOLUTION 9 – ISSUE OF OPTIONS (DR CHRISTOPHER ATKINSON)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 1 million Options to Dr Christopher Atkinson, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

10. RESOLUTION 10 – ISSUE OF OPTIONS (MR MICHAEL THIRNBECK)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 1 million Options to Mr Michael Thirnbeck, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

11. RESOLUTION 11 – ISSUE OF PERFORMANCE RIGHTS (MR SHANE MENERE)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 3,000,000 Performance Rights to Mr Shane Menere, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

12. RESOLUTION 12 – ISSUE OF PERFORMANCE RIGHTS (MR JUSTIN WERNER)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 3,000,000 Performance Rights to Mr Justin Werner, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

13. RESOLUTION 13– ISSUE OF PERFORMANCE RIGHTS (MR PAUL WALKER)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 250,000 Performance Rights to Mr Paul Walker, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

14. RESOLUTION 14– ISSUE OF PERFORMANCE RIGHTS (DR CHRISTOPHER ATKINSON)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 250,000 Performance Rights to Dr Christopher Atkinson, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

15. RESOLUTION 15– ISSUE OF PERFORMANCE RIGHTS (MR MICHAEL THIRNBECK)

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary** resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, the issue of 250,000 Performance Rights to Mr Michael Thirnbeck, or his nominee, under the Company’s Employee Incentive Entitlements Plan on the terms described in the Explanatory Memorandum to this Notice of Meeting, is approved.”

VOTING EXCLUSION STATEMENTS – RESOLUTION 1

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report, or a closely related party of that member.

The Company will disregard any votes cast on Resolution 1 by or on behalf of a person who is a member of the Key Management Personnel named in the Remuneration Report or their closely related parties (regardless of the capacity in which the vote is cast). The Company will disregard any votes cast on Resolution 1 as proxy by a person who is a member of the Key Management Personnel on the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote, if the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1 or is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Key Management Person.

VOTING EXCLUSION STATEMENTS – RESOLUTIONS 4 - 15

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 4 – approval of 10% placement capacity	Xingye Gold (Hong Kong) Mining Company Limited]or any person who will obtain a material benefit as a result of, the proposed issue of shares contemplated in Resolution 9 of the Extraordinary General Meeting held immediately before this Meeting, or an associate of that entity
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Resolution 5– renewed approval of security issues under the Company’s Incentives Entitlements Plan	Any person who is eligible to participate in the Incentives Entitlements Plan, or an associate of that person or those persons
Resolution 6– 15 – Issue of Options and Performance Rights to Directors	The Directors (or their nominee) and other persons referred to in Listing Rule 10.14.1, 10.14.2, or 10.14.3 and other persons eligible to participate in the Incentives Entitlements Plan, or an associate of that person or those persons

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution;
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY MEMORANDUM

An Explanatory Memorandum in respect of the Resolutions set out above is **enclosed** with this Notice of Meeting. Expressions defined in the Explanatory Memorandum have the same meaning when used in this Notice of Meeting.

DISPATCH OF NOTICE OF MEETING

In accordance the Corporations Act, the Company will not be mailing physical copies of this Notice of Meeting to Shareholders. This Notice of Meeting will be despatched to Shareholders in the following manner:

- If the Company has a record of a Shareholders email address, the Company will send an email to that Shareholder which will contain this Notice of Meeting; or
- If the Company does not have a record of a Shareholders email address, the Company will mail a letter to that Shareholder’s registered address, containing a URL website address by which that Shareholder can access and download a copy of this Notice of Meeting electronically.

VOTING ENTITLEMENTS

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), persons holding shares at 1:00 pm (Brisbane time) on 27 November 2024 will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to attend and vote in respect of that Share at the meeting.

VOTING AT THE MEETING

Votes at the Annual General Meeting may be given personally, by proxy, Corporate Representative or Attorney. The Chair will conduct all voting at the meeting by Poll.

Corporate Representatives and Attorneys

Corporate representatives are required to bring appropriate evidence of appointment as a representative in accordance with the constitution of the represented company.

Attorneys are requested to bring the original or certified copy of the power of attorney pursuant to which they were appointed.

Proof of identity will be required for corporate representatives and attorneys.

Proxies

A Shareholder who is entitled to attend and vote at the Annual General Meeting may appoint up to two proxies to attend and vote on behalf of that Shareholder. A Proxy Form is included with this Notice. If you require an additional Proxy Form, please contact the Company Secretary.

If a Shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that Shareholder's votes that each proxy may exercise. If the appointment does not specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded. The Proxy Form must be signed by the Shareholder or their duly appointed attorney, or in the case of a body corporate, executed in accordance with the corporation's constitution, or signed by a duly authorised officer or attorney. A proxy need not be a Shareholder of the Company.

To be effective, the Company must receive the completed Proxy Form signed by the Shareholder and, if the form is signed by the Shareholder's attorney or authorised officer of a corporation, the authority under which the Proxy Form is signed (or a certified copy of the authority) by no later than 1:00 pm (Brisbane time) on 27 November 2024 by post, email or fax to the Company's registered office, as listed below.

Hand Delivery

Automic Pty Ltd
Level 5
126 Phillip Street,
Sydney NSW 2000

By Mail

Automic Pty Ltd
GPO Box 5193
Sydney NSW 2001

VOTING BY PROXIES

Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit. If a proxy abstains from voting and the directions on the proxy require that person to vote, the votes not exercised by the proxy will be given to the Chairman to vote in accordance with the directions on the Proxy Form.

Subject to the statement below, if a Shareholder appoints the Chairman of the General Meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of that item on a poll.

Please read the directions on the Proxy Form carefully, especially if you intend to appoint the Chairman of the General Meeting as your proxy.

UNDIRECTED PROXIES

The Chairman will vote undirected proxies in favour of all resolutions on the agenda for the Annual General Meeting. The Company recommends that Shareholders who submit proxies should consider giving 'how to vote' directions to their proxyholder on each Resolution.

If you complete a proxy form that authorises the Chairman to vote on your behalf as proxyholder, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, you will be expressly authorising the chair to exercise your proxy in accordance the Chairman's stated voting intention on all resolutions.

If you wish to appoint the Chairman as your proxyholder but you do not want to put him in the position to cast your votes in accordance with Chairman's stated voting intention, you can direct the Chairman by completing the appropriate box on the Proxy Form, to vote for, against or abstain from voting on the Resolutions.

By Order of the Board



Justin Werner

Chairman
28 October 2024

FAR EAST GOLD LTD
ACN 639 887 219
EXPLANATORY MEMORANDUM

1. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT – NON BINDING

Under the Corporations Act, the Company is required to include in the Directors' Report, a detailed Remuneration Report including prescribed information in relation to the remuneration of Directors and other members of the KMP and the Company's remuneration practices (**Remuneration Report**).

The Remuneration Report for the financial year ended 30 June 2024 is incorporated in the Company's Annual Report (as part of the Directors' Report) and is available on the Company's website at: <https://www.fareast.gold>. The Remuneration Report contains information about the Company's remuneration policy and practices. It also sets out the remuneration arrangements for KMP including Non-Executive Directors, Executive Directors and certain senior management.

Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments in the Remuneration Report.

The vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. However, in accordance with the Corporations Act, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the 2024 AGM, and if at the 2025 AGM at least 25% of the votes cast on the resolution for adoption of the 2025 Remuneration Report are against it, the Company will be required to put a resolution to the 2025 AGM, to approve calling an extraordinary general meeting to consider the election of Directors (**Spill Resolution**).

If more than 50% of shareholders vote in favour of the Spill Resolution, the Company must then convene an extraordinary general meeting (**Spill EGM**) within 90 days of the 2025 AGM. All the Directors who were in office when the 2025 Directors' Report was considered, other than the Managing Director, will need to stand for re-election at the Spill EGM if they wish to continue as Directors.

At the 2023 Annual General Meeting, more than 98% of Shareholders voted in favour of the 2023 Remuneration Report. Accordingly, the Spill Resolution is not relevant for this AGM.

Each Director recommends that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JUSTIN WERNER

2.1 General

Clause 17.5 of the Constitution requires that a third (or the number of Directors nearest to one third) of the Directors must retire at each annual general meeting. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. In determining the number of Directors to retire, a Director appointed by the Board, or a Managing Director, is not taken into account. A Director who retires by rotation under the Constitution is eligible for re-election.

Mr Werner was elected as a Director at the 2022 AGM. Therefore, pursuant to the Constitution, Mr Werner retires by rotation at this Meeting, and being eligible, seeks election at this Annual General Meeting.

2.2 Qualifications

Justin has over 20 years' mining experience and 10 years' experience in capital markets. He has a very strong track record of mine discovery and development in Indonesia.

He is currently the Managing Director of Nickel Mines Limited (ASX: NIC) which is Australia's largest pure Nickel producer (market capitalisation >AU\$3Bn). He was also a non-executive director of ASX listed Alpha HPA (ASX: A4N) from 23 December 2021 to 2 November 2023.

2.3 Board Recommendation

The Board (with Mr Werner abstaining) recommends that you vote in favour of this Resolution.

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR MICHAEL THIRNBECK

3.1 General

Clause 17.5 of the Constitution requires that a third (or the number of Directors nearest to one third) of the Directors must retire at each annual general meeting. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. In determining the number of Directors to retire, a Director appointed by the board, or a Managing Director, is not taken into account. A Director who retires by rotation under the Constitution is eligible for re-election.

Mr Thirnbeck was elected as a Director at the 2022 AGM. Therefore, pursuant to the Constitution, Mr Thirnbeck retires by rotation at this Meeting, and being eligible, seeks election at this Annual General Meeting.

3.2 Qualifications

Mr Thirnbeck has over 30 years of broad mining, corporate and commercial experience whilst managing numerous mineral development projects in Papua New Guinea, Indonesia and Australia. He is a successful gold explorer with direct involvement in +5 Moz gold discoveries on the Island of New Guinea. He can also bring special knowledge and experience to bear on projects or investments which span the Pacific, due to his close knowledge of several Southeast Asian jurisdictions and markets in Canada, Australia and Europe.

Michael holds a Bachelor of Science (Geology and Mineralogy) with Honours from the University of Queensland, Brisbane. Michael is a past and present officer of mining corporations in Singapore, Indonesia and Australia and is a 30-year Member of the Australasian Institute of Mining and Metallurgy.

3.3 Board Recommendation

The Board (with Mr Thirnbeck abstaining) recommends that you vote in favour of this Resolution.

4. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An “eligible entity” means an entity which is not included in the S&P/ASX 300 index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 index and has a current market capitalisation of \$54.17M based on the number of Shares on issue and the closing price of Shares of \$0.195 on the ASX on 10 October 2024.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have an additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% placement capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

4.2 Technical Information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- i. the date that is 12 months after the date of the Meeting;
- ii. the time and date of the Company’s next annual general meeting; and
- iii. the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum Price

The minimum price at which Equity Securities in an existing quoted class may be issued for a cash consideration per Equity Security is not less than 75% of the volume weighted average price of Equity Securities in that same class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or
- ii. if the Equity Securities are not issued within 10 ASX trading days of the date in section 4.2(b)(i), the date on which the Equity Securities are issued.

(c) Purpose for which the funds may be used

If Equity Securities are issued under the 7.1A Mandate then the proceeds will be used to advance and accelerate exploration and associated activities on the Company's portfolio of projects in Indonesia and Australia and to advance work required to complete feasibility studies on the Company's near term development projects and for general working capital purposes.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 10 October 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.098	\$0.195	\$0.293
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	287,625,138	28,762,514	\$2,818,726	\$5,608,690	\$8,247,417
50% Increase	431,437,707	43,143,771	\$4,228,090	\$8,413,035	\$12,641,125
100% increase	575,250,276	57,525,028	\$5,637,453	\$11,217,380	\$16,854,833

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1, or that are approved to be issued by Shareholders at the Extraordinary General Meeting held immediately before this Meeting.

The table above uses the following assumptions:

1. There are 287,625,138 Shares on issue as at the date of this Notice, and includes shares issued on 11 October 2024.
2. The issue price set out above is the closing price of the Shares on the ASX on 10 October 2024.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1 or Listing Rule 7.4 obtained at the Extraordinary General Meeting held immediately before this Meeting.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their own specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. This table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- i. The market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- ii. The Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- i. the purpose of the issue;

- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders under Listing Rule 7.1A at the 2023 AGM. As at the date of despatch of this Notice of Meeting, the Company has not utilised its 7.1A capacity to issue shares in the 12 month period following the 2023 AGM. However, the Company has agreed to issue shares to Xingye Gold (Hong Kong) Mining Company Limited utilising its LR 7.1 and LR 7.1A capacity as set out in the Explanatory Memorandum for the Extraordinary General Meeting held immediately prior to this Meeting. The issue of shares is subject to the satisfaction of certain conditions precedent which have not occurred as at the date of despatch of this Notice of Meeting.

4.3 Voting Exclusion Statement

As at the date of despatch of this Notice of Meeting, the Company has agreed to make an issue of securities pursuant to the 7.1A 10% capacity subject to the satisfaction of conditions precedent as set out in the Explanatory Memorandum for the Extraordinary General Meeting held immediately before this Meeting.

Whether any further securities that may be issued under using the 7.1A 10% capacity are issued to existing holders, or new investors will depend on prevailing market conditions, at the time of issue and be determined by the Board at that time.

4.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

5. RESOLUTION 5 - RENEWED APPROVAL OF SECURITY ISSUES UNDER THE COMPANY'S INCENTIVE ENTITLEMENTS PLAN

5.1 Background

The Company has previously adopted an Incentive Entitlements Plan (**Incentive Plan**) intended to operate as a long-term incentive aimed at increasing shareholder value in FEG and fostering stronger connections between FEG and its employees. Employees of the Company are eligible to participate in the Incentive Plan at the absolute discretion of the Board. The Board also remains committed to incentivising and retaining the Company's personnel in a manner which promotes alignment of their interests with

Shareholder interests, whilst offering eligible participants market-competitive remuneration arrangements.

At the same time, the Company desires to maintain a maximum ability to raise capital in accordance with ASX Listing Rule 7.1 without seeking prior Shareholder approval. Accordingly, the Board seeks renewed Shareholder approval of the Company's Incentive Plan for the purpose of ASX Listing Rule 7.2 Exception 13.

ASX Listing Rule 7.1 requires shareholder approval for an issue of equity securities if, over a rolling 12-month period, the amount of equity securities issued (without prior shareholder approval) is more than 15% of the number of ordinary shares on issue at the start of that 12-month period.

Listing Rule 7.2 Exception 13 (b) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

The Incentive Plan is regarded as an employee incentive scheme for the purposes of ASX Listing Rule 7.2 and Resolution 5, which seeks Shareholder approval for the readoption of the Incentive Plan to meet the three-year approval requirement.

If Resolution 5 is passed, the Company will be able to issue securities under the Incentive Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Incentive Plan (up to the maximum number of securities stated below) will be excluded from the 15% calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder approval of the Incentive Plan for the Company to be able to issue securities pursuant to the Incentive Plan and have those securities qualify under ASX Listing Rule 7.2 Exception 13.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Incentive Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 5 is not passed, the Company will be able to proceed with the issue of securities under the Incentive Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of those securities.

5.2 Information required by ASX Listing Rule 7.2 Exception 13

The following information is provided in relation to Resolution 5 for the purposes of ASX Listing Rule 7.2 Exception 13:

A summary of the terms of the Incentive Plan	A summary of the terms of the Incentive Plan is included in Schedule 1 to this Notice of Meeting
The number of securities issued under the Incentive Plan since the Company was listed	Nil
The maximum number of equity securities proposed to be issued under the Incentive Plan following the approval	14,281,257

5.3 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

6. BACKGROUND TO RESOLUTIONS 6 – 15 – ISSUE OF OPTIONS AND PERFORMANCE RIGHTS TO DIRECTORS

6.1 Background

Resolutions 6 to 10 seek shareholder approval for the issue of options to Messrs Menere, Werner, Walker, Atkinson and Thirnbeck, or their nominees, and resolutions 11 to 15 seek shareholder approval for the issue of performance rights to Messrs Menere, Werner, Walker, Atkinson and Thirnbeck, or their nominees.

Resolutions 6 to 10 seek shareholder approval for the issue of:

- (a) 3,000,000 options to Mr Menere or his nominee;
- (b) 3,000,000 options to Mr Werner or his nominee;
- (c) 2,000,000 options to Mr Walker or his nominee;
- (d) 1,000,000 options to Dr Atkinson or his nominee; and
- (e) 1,000,000 options to Mr Thirnbeck or his nominee.

Each option will be issued for nil consideration and with an exercise price of \$0.25. Each option entitles the holder to subscribe for one fully paid ordinary Share upon exercise of the option. The expiry date of the options is 3 years from the date of issue. The terms of the options are set out in Schedule 2.

Resolutions 11 to 15 seek shareholder approval for the issue of:

- (f) 2,000,000 Performance Rights to Mr Menere or his nominee;
- (g) 2,000,000 Performance Rights to Mr Werner or his nominee;
- (h) 250,000 Performance Rights to Mr Walker or his nominee;
- (i) 250,000 Performance Rights to Dr Atkinson or his nominee; and
- (j) 250,000 Performance Rights to Mr Thirnbeck or his nominee.

Performance Rights confer an entitlement to be issued one Share subject to the satisfaction of any performance criteria on the terms set out in Incentives Entitlements Plan. The vesting conditions of the Performance Rights are set out in Schedule 3. The Performance Rights shall be issued under, and subject

to the terms of the Incentives Entitlements Plan. The terms of the Incentives Entitlements Plan are set out in Schedule 1.

6.2 Related Party Considerations

According to section 208 of the Corporations Act, the giving of a financial benefit to a related party of a public company must be approved by the public company's members, unless the giving of the benefit falls within a relevant exception.

Under section 211 of the Corporations Act, member approval is not required if the benefit is remuneration and is given to an officer of the Company, and to give the remuneration would be reasonable, given the circumstances of the Company and the officer (including the responsibilities involved in their office).

The Board has considered whether the reasonable remuneration exception under section 211 of the Corporations Act will apply to the giving of a financial benefit to Messrs Menere, Werner, Walker, Atkinson and Thirnbeck under the Employee Entitlements Plan (because of their participation in the plan and the grant of the options and performance rights to them) and has determined that shareholder approval under section 208 of the Corporations Act is not required, as the issue of options and performance rights forms part of the remuneration packages for Messrs Menere, Werner, Walker, Atkinson and Thirnbeck and is considered reasonable remuneration of each of them for the purposes of section 211 of the Corporations Act.

6.3 Listing Rules 7.1 and 10.14

ASX Listing Rule 7.1 requires shareholder approval by ordinary resolution for an issue of equity securities if, over a 12 month period, the amount of equity securities issued is more than 15% of the number of ordinary shares on issue at the start of that 12 month period.

ASX Listing Rule 10.11 provides that unless a relevant exception in rule 10.12 applies, an entity must not issue or agree to issue equity securities to a related party without the approval of the holders of its ordinary shares.

As directors of Far East Gold, Messrs Menere, Werner, Walker, Atkinson and Thirnbeck are related parties of Far East Gold, and therefore, absent any available exception, any issue or agreement to issue them the equity securities under the Incentive Plan will require approval of Far East Gold's ordinary shareholders.

ASX Listing Rule 10.12 Exception 8 provides that an issue of equity securities under an employee incentive scheme made, or taken to have been made, with the approval of the holders of the entity's ordinary securities under rule 10.14 is an exception to the requirement in rule 10.11.

Shareholder approval is sought under ASX Listing Rule 10.14. If shareholder approval is not given then Messrs Menere, Werner, Walker, Atkinson and Thirnbeck will not receive the equity securities and the Company may need to consider alternative ways to incentivise each of them.

7. RESOLUTION 6 – ISSUE OF OPTIONS TO MR MENERE OR HIS NOMINEE

7.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the options are to be issued.

Mr Shane Menere or his nominee

- (b) Which category in rules 10.14.1 – 10.14.3 Mr Menere falls within and why.

Mr Menere is a director of Far East Gold and is therefore a related party under LR 10.14.1.

- (c) The number and class of securities proposed to be issued to Mr Menere under the scheme for which approval is being sought.

3 million \$0.25 options with an expiry date of 3 years from the date of issue.

- (d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Mr Menere as Managing Director is \$237,500 per annum, inclusive of superannuation.

- (e) The number of securities that have previously been issued to Mr Menere under the scheme and the average acquisition price (if any) paid by Mr Menere for those securities.

An entity associated with Mr Menere was issued with 2,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.

An entity associated with Mr Menere was issued with 1,000,000 Performance Rights under the Incentives Plan for nil consideration. 400,000 Performance Rights have vested and were converted into 400,000 fully paid ordinary shares. The remaining Performance Rights have an expiry date of 31 December 2024.

- (f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 2 for a summary of the material terms of the options.

The grant of the options represents a cost effective and efficient means for the Company to provide an incentive to the participants.

The indicative average valuation of \$0.1131 per option is a theoretical valuation of each option using the Black-Scholes Model.

The Company's internal management team have valued the options proposed to be granted to Mr Menere using the Black-Scholes Model. The value of an option or right calculated by the Black-Scholes Model is a function of a number of variables. The valuation of the options has been calculated using the following assumptions:

Share Price	\$0.22
Exercise Price	\$0.25
Risk free Interest rate	3.74%
Volatility	81.17%
Time (years To expiry)	3 years from date of issue

Any change in the variables applied in the Black-Scholes Model calculation between the date of the valuation and the date the options are granted would have an impact on their value. The input values used in the above table are accurate as at 17 October 2024 but the actual amounts may vary.

- (g) The date or dates on or by which the Company will issue the options to Mr Menere under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the options will be issued to Mr Menere within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Mr Menere under the scheme.

Each option will be issued to Mr Menere for nil consideration.

Each option has an exercise price of \$0.25.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Mr Menere in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

- (l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

7.2 Board Recommendation

The Board, with Mr Menere abstaining, recommends that you vote in favour of Resolution 6.

8. RESOLUTION 7 – ISSUE OF OPTIONS TO MR WERNER OR HIS NOMINEE

8.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the options are to be issued.

Mr Justin Werner or his nominee

- (b) Which category in rules 10.14.1 – 10.14.3 Mr Werner falls within and why.

Mr Werner is a director of Far East Gold and is therefore a related party under LR 10.14.1.

- (c) The number and class of securities proposed to be issued to Mr Werner under the scheme for which approval is being sought.

3 million \$0.25 options with an expiry date of 3 years from the date of issue.

- (d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Mr Werner as Non-Executive Chairman is \$30,000 per annum, inclusive of superannuation.

- (e) The number of securities that have previously been issued to Mr Werner under the scheme and the average acquisition price (if any) paid by Mr Werner for those securities.

An entity associated with Mr Werner was issued with 2,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.

An entity associated with Mr Werner was issued with 1,000,000 Performance Rights under the Incentives Plan for nil consideration. 400,000 Performance Rights have vested and were converted into 400,000 fully paid ordinary shares. The remaining Performance Rights have an expiry date of 31 December 2024.

- (f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;

- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 2 for a summary of the material terms of the options.

The grant of the options represents a cost effective and efficient means for the Company to provide an incentive to the participants.

The indicative average valuation of \$0.1131 per option is a theoretical valuation of each option using the Black-Scholes Model.

The Company's internal management team have valued the options proposed to be granted to Mr Werner using the Black-Scholes Model. The value of an option or right calculated by the Black-Scholes Model is a function of a number of variables. The valuation of the options has been calculated using the following assumptions:

Share Price	\$0.22
Exercise Price	\$0.25
Risk free Interest rate	3.74%
Volatility	81.17%
Time (years To expiry)	3 years from date of issue

Any change in the variables applied in the Black-Scholes Model calculation between the date of the valuation and the date the options are granted would have an impact on their value. The input values used in the above table are accurate as at 17 October 2024 but the actual amounts may vary.

- (g) The date or dates on or by which the Company will issue the options to Mr Werner under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the options will be issued to Mr Werner within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Mr Werner under the scheme.

Each option will be issued to Mr Werner for nil consideration.

Each option has an exercise price of \$0.25.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Mr Werner in relation to the acquisition.

Not applicable.

(k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

(l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

8.2 Board Recommendation

The Board, with Mr Werner abstaining, recommends that you vote in favour of Resolution 7.

9. RESOLUTION 8 – ISSUE OF OPTIONS TO MR WALKER OR HIS NOMINEE

9.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

(m) Name of person to whom the options are to be issued.

Mr Paul Walker or his nominee

(n) Which category in rules 10.14.1 – 10.14.3 Mr Walker falls within and why.

Mr Walker is a director of Far East Gold and is therefore a related party under LR 10.14.1.

(o) The number and class of securities proposed to be issued to Mr Walker under the scheme for which approval is being sought.

2 million \$0.25 options with an expiry date of 3 years from the date of issue.

(p) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Mr Walker as Non-Executive Director is \$30,000 per annum, inclusive of superannuation.

(q) The number of securities that have previously been issued to Mr Walker under the scheme and the average acquisition price (if any) paid by Mr Werner for those securities.

An entity associated with Mr Walker was issued with 2,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.

An entity associated with Mr Walker was issued with 1,000,000 Performance Rights under the Incentives Plan for nil consideration. 400,000 Performance Rights have vested and were converted into 400,000 fully paid ordinary shares. The remaining Performance Rights have an expiry date of 31 December 2024.

(r) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 2 for a summary of the material terms of the options.

The grant of the options represents a cost effective and efficient means for the Company to provide an incentive to the participants.

The indicative average valuation of \$0.1131 per option is a theoretical valuation of each option using the Black-Scholes Model.

The Company's internal management team have valued the options proposed to be granted to Mr Walker using the Black-Scholes Model. The value of an option or right calculated by the Black-Scholes Model is a function of a number of variables. The valuation of the options has been calculated using the following assumptions:

Share Price	\$0.22
Exercise Price	\$0.25
Risk free Interest rate	3.74%
Volatility	81.17%
Time (years To expiry)	3 years from date of issue

Any change in the variables applied in the Black-Scholes Model calculation between the date of the valuation and the date the options are granted would have an impact on their value. The input values used in the above table are accurate as at 17 October 2024 but the actual amounts may vary.

(s) The date or dates on or by which the Company will issue the options to Mr Walker under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the options will be issued to Mr Walker within one month of Shareholder approval being received to make the grant at this Meeting.

- (t) The price at which the entity will issue the securities to Mr Walker under the scheme.
- Each option will be issued to Mr Walker for nil consideration.
- Each option has an exercise price of \$0.25.
- (u) A summary of the material terms of the scheme.
- Refer to Schedule 1 for a summary of the terms of the Incentives Plan.
- (v) A summary of the material terms of any loan that will be made to Mr Walker in relation to the acquisition.
- Not applicable.
- (w) 10.15.11 Statement
- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
 - Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- (x) A voting exclusion statement.
- A voting exclusion statement is set out in the Notice of Meeting.

9.2 Board Recommendation

The Board, with Mr Walker abstaining, recommends that you vote in favour of Resolution 8.

10. RESOLUTION 9 – ISSUE OF OPTIONS TO DR CHRISTOPHER ATKINSON OR HIS NOMINEE

10.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the options are to be issued.
- Dr Christopher Atkinson or his nominee
- (b) Which category in rules 10.14.1 – 10.14.3 Dr Atkinson falls within and why.
- Dr Atkinson is a director of Far East Gold and is therefore a related party under LR 10.14.1.
- (c) The number and class of securities proposed to be issued to Dr Atkinson under the scheme for which approval is being sought.
- 1 million \$0.25 options with an expiry date of 3 years from the date of issue.

(d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Dr Atkinson as Non-Executive Director is \$30,000 per annum, inclusive of superannuation.

(e) The number of securities that have previously been issued to Dr Atkinson under the scheme and the average acquisition price (if any) paid by Dr Atkinson for those securities.

An entity associated with Dr Atkinson was issued with 1,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.

(f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 2 for a summary of the material terms of the options.

The grant of the options represents a cost effective and efficient means for the Company to provide an incentive to the participants.

The indicative average valuation of \$0.11311 per option is a theoretical valuation of each option using the Black-Scholes Model.

The Company's internal management team have valued the options proposed to be granted to Dr Atkinson using the Black-Scholes Model. The value of an option or right calculated by the Black-Scholes Model is a function of a number of variables. The valuation of the options has been calculated using the following assumptions:

Share Price	\$0.22
Exercise Price	\$0.25
Risk free Interest rate	3.74%
Volatility	81.17%
Time (years To expiry)	3 years from date of issue

Any change in the variables applied in the Black-Scholes Model calculation between the date of the valuation and the date the options are granted would have an impact on their value. The

input values used in the above table are accurate as at 17 October 2024 but the actual amounts may vary.

- (g) The date or dates on or by which the Company will issue the options to Dr Atkinson under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the options will be issued to Dr Atkinson within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Dr Atkinson under the scheme.

Each option will be issued Dr Atkinson for nil consideration.

Each option has an exercise price of \$0.25.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Dr Atkinson in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

- (l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

10.2 Board Recommendation

The Board, with Dr Atkinson abstaining, recommends that you vote in favour of Resolution 9.

11. RESOLUTION 10 – ISSUE OF OPTIONS TO MR MICHAEL THIRNBECK OR HIS NOMINEE

11.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the options are to be issued.

Mr Michael Thirnbeck or his nominee

- (b) Which category in rules 10.14.1 – 10.14.3 Mr Thirnbeck falls within and why.

Mr Thirnbeck is a director of Far East Gold and is therefore a related party under LR 10.14.1.

- (c) The number and class of securities proposed to be issued to Mr Thirnbeck under the scheme for which approval is being sought.

1 million \$0.25 options with an expiry date of 3 years from the date of issue.

- (d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Mr Thirnbeck as a Non-Executive Director is \$114,781 per annum (based on the RBA exchange rate as at 17 October 2024 as Mr Thirnbeck is paid in US dollars).

- (e) The number of securities that have previously been issued to Mr Thirnbeck under the scheme and the average acquisition price (if any) paid by Mr Thirnbeck for those securities.

Nil.

- (f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 2 for a summary of the material terms of the options.

The grant of the options represents a cost effective and efficient means for the Company to provide an incentive to the participants.

The indicative average valuation of \$0.11311 per option is a theoretical valuation of each option using the Black-Scholes Model.

The Company's internal management team have valued the options proposed to be granted to Mr Walker using the Black-Scholes Model. The value of an option or right calculated by the Black-Scholes Model is a function of a number of variables. The valuation of the options has been calculated using the following assumptions:

Share Price \$0.22

Exercise Price \$0.25

Risk free
Interest rate 3.74%

Volatility	81.17%
Time (years To expiry)	3 years from date of issue

Any change in the variables applied in the Black-Scholes Model calculation between the date of the valuation and the date the options are granted would have an impact on their value. The input values used in the above table are accurate as at 17 October 2024 but the actual amounts may vary.

- (g) The date or dates on or by which the Company will issue the options to Mr Thirnbeck under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the options will be issued to Mr Thirnbeck within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Mr Thirnbeck under the scheme.

Each option will be issued Mr Thirnbeck for nil consideration.

Each option has an exercise price of \$0.25.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Mr Thirnbeck in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

- (l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

11.2 Board Recommendation

The Board, with Mr Thirnbeck abstaining, recommends that you vote in favour of Resolution 10.

12. RESOLUTION 11 – ISSUE OF PERFORMANCE RIGHTS TO MR MENERE OR HIS NOMINEE

12.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the performance rights are to be issued.
- Mr Shane Menere or his nominee
- (b) Which category in rules 10.14.1 – 10.14.3 Mr Menere falls within and why.
- Mr Menere is a director of Far East Gold and is therefore a related party under LR 10.14.1.
- (c) The number and class of securities proposed to be issued to Mr Menere under the scheme for which approval is being sought.
- 2 million performance rights with an expiry date of 3 years from the date of issue.
- (d) If the person is:
- A director under rule 10.14.1; or
 - An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.
- The current remuneration package of Mr Menere as Managing Director is \$237,500 per annum, inclusive of superannuation. If the performance rights are issued, the total remuneration package of Mr Menere could, over the performance period of 36 months (being approximately three years from the date of issue) from commencement date, increase by an indicative value of \$712,500 to \$1,152,500 based on an assumed 100% probability of the vesting of the performance rights determined as at 18 October 2024. There is no guarantee that all vesting conditions will be met within the specified performance period ending 31 December 2027. The incentive package is considered appropriate as it encompasses short and medium term milestones that are explicitly linked to the Company's projects.
- (e) The number of securities that have previously been issued to Mr Menere under the scheme and the average acquisition price (if any) paid by Mr Menere for those securities.
- An entity associated with Mr Menere was issued with 2,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.
- An entity associated with Mr Menere was issued with 1,000,000 Performance Rights under the Incentives Plan for nil consideration. 400,000 Performance Rights have vested and were converted into 400,000 fully paid ordinary shares. The remaining Performance Rights have an expiry date of 31 December 2024.
- (f) If the securities are not fully paid ordinary securities:
- A summary of the material terms of the securities;
 - An explanation of why that type of security is being used; and

- The value the entity attributes to that security and its basis.

Refer to Schedule 3 for a summary of the performance milestones.

The Board has decided to issue the performance rights to Mr Menere for the following reasons:

- The performance rights are unquoted and will not have an immediate dilutionary impact on Shareholders.
- The issue of performance rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of remuneration allows the Company greater flexibility to use its cash reserves to further advance its projects instead of being allocated for executive remuneration.
- The issue of performance rights is to provide a retention of performance linked incentive component in the remuneration package of Mr Menere and is in line with its strategy that the objectives of its directors and employees are more closely aligned with the interests of the Company and the Shareholders.

The value attributed by the Company to the performance rights proposed to be issued to Mr Menere is \$440,000. The valuation is calculated on based on the assumptions that 100% of the vesting conditions are satisfied, and based on the closing price of \$0.22 on 17 October 2024. Shareholders should be aware the valuation will be performed as the at date of shareholder approval. Changes in the inputs into the valuation of the Performance Rights, including the market price of the Shares and probability of the vesting conditions being satisfied could result in the valuation of Performance Rights for accounting purposes being different to the indicative valuation disclosed in this explanatory memorandum.

- (g) The date or dates on or by which the Company will issue the performance rights to Mr Menere under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the performance rights will be issued to Mr Menere within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Mr Menere under the scheme.

Each performance right will be issued to Mr Menere for nil consideration.

Each performance right has a nil conversion price.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Mr Menere in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

(l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

12.2 Board Recommendation

The Board, with Mr Menere abstaining, recommends that you vote in favour of Resolution 11.

13. RESOLUTION 12 – ISSUE OF PERFORMANCE RIGHTS TO MR WERNER OR HIS NOMINEE

13.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

(a) Name of person to whom the performance rights are to be issued.

Mr Justin Werner or his nominee

(b) Which category in rules 10.14.1 – 10.14.3 Mr Werner falls within and why.

Mr Werner is a director of Far East Gold and is therefore a related party under LR 10.14.1.

(c) The number and class of securities proposed to be issued to Mr Werner under the scheme for which approval is being sought.

2 million performance rights with an expiry date of 3 years from the date of issue.

(d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Mr Werner as Executive Chairman is \$30,000 per annum, inclusive of superannuation. If the performance rights are issued, the total remuneration package of Mr Werner could, over the performance period of 36 months (being approximately three years from the date of issue) from commencement date, increase by an indicative value of \$90,000 to \$530,000 based on an assumed 100% probability of the vesting of the performance rights determined as at 18 October 2024. There is no guarantee that all vesting conditions will be met within the specified performance period ending 31 December 2027. The incentive package is considered appropriate as it encompasses short and medium term milestones that are explicitly linked to the Company's projects.

- (e) The number of securities that have previously been issued to Mr Werner under the scheme and the average acquisition price (if any) paid by Mr Werner for those securities.

An entity associated with Mr Werner was issued with 2,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.

An entity associated with Mr Werner was issued with 1,000,000 Performance Rights under the Incentives Plan for nil consideration. 400,000 Performance Rights have vested and were converted into 400,000 fully paid ordinary shares. The remaining Performance Rights have an expiry date of 31 December 2024.

- (f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 3 for a summary of the performance milestones.

The Board has decided to issue the performance rights to Mr Werner for the following reasons:

- The performance rights are unquoted and will not have an immediate dilutionary impact on Shareholders.
- The issue of performance rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of remuneration allows the Company greater flexibility to use its cash reserves to further advance its projects instead of being allocated for executive remuneration.
- The issue of performance rights is to provide a retention of performance linked incentive component in the remuneration package of Mr Werner and is in line with its strategy that the objectives of its directors and employees are more closely aligned with the interests of the Company and the Shareholders.

The value attributed by the Company to the performance rights proposed to be issued to Mr Werner is \$440,000. The valuation is calculated on based on the assumptions that 100% of the vesting conditions are satisfied, and based on the closing price of \$0.22 on 17 October 2024. Shareholders should be aware the valuation will be performed as the at date of shareholder approval. Changes in the inputs into the valuation of the Performance Rights, including the market price of the Shares and probability of the vesting conditions being satisfied could result in the valuation of Performance Rights for accounting purposes being different to the indicative valuation disclosed in this explanatory memorandum.

- (g) The date or dates on or by which the Company will issue the performance rights to Mr Werner under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the performance rights will be issued to Mr Werner within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Mr Werner under the scheme.

Each performance right will be issued to Mr Werner for nil consideration.

Each performance right has a nil conversion price.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Mr Werner in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

- (l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

13.2 Board Recommendation

The Board, with Mr Werner abstaining, recommends that you vote in favour of Resolution 12.

14. RESOLUTION 13 – ISSUE OF PERFORMANCE RIGHTS TO MR WALKER OR HIS NOMINEE

14.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the performance rights are to be issued.

Mr Paul Walker or his nominee

- (b) Which category in rules 10.14.1 – 10.14.3 Mr Werner falls within and why.

Mr Walker is a director of Far East Gold and is therefore a related party under LR 10.14.1.

- (c) The number and class of securities proposed to be issued to Mr Walker under the scheme for which approval is being sought.

250,000 performance rights with an expiry date of 3 years from the date of issue.

- (d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Mr Walker as Non Executive Director is \$30,000 per annum, inclusive of superannuation. If the performance rights are issued, the total remuneration package of Mr Walker could, over the performance period of 36 months (being approximately three years from the date of issue) from commencement date, increase by an indicative value of \$90,000 to \$145,000 based on an assumed 100% probability of the vesting of the performance rights determined as at 18 October 2024. There is no guarantee that all vesting conditions will be met within the specified performance period ending 31 December 2027. The incentive package is considered appropriate as it encompasses short and medium term milestones that are explicitly linked to the Company's projects.

- (e) The number of securities that have previously been issued to Mr Walker under the scheme and the average acquisition price (if any) paid by Mr Walker for those securities.

An entity associated with Mr Walker was issued with 2,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.

An entity associated with Mr Walker was issued with 1,000,000 Performance Rights under the Incentives Plan for nil consideration. 400,000 Performance Rights have vested and were converted into 400,000 fully paid ordinary shares. The remaining Performance Rights have an expiry date of 31 December 2024.

- (f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 3 for a summary of the performance milestones.

The Board has decided to issue the performance rights to Mr Walker for the following reasons:

- The performance rights are unquoted and will not have an immediate dilutionary impact on Shareholders.
- The issue of performance rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of remuneration allows the Company greater flexibility to use its cash reserves to further advance its projects instead of being allocated for executive remuneration.
- The issue of performance rights is to provide a retention of performance linked incentive component in the remuneration package of Mr Walker and is in line with its strategy that the objectives of its directors and employees are more closely aligned with the interests of the Company and the Shareholders.

The value attributed by the Company to the performance rights proposed to be issued to Mr Werner is \$55,000. The valuation is calculated on based on the assumptions that 100% of the vesting conditions are satisfied, and based on the closing price of \$0.22 on 17 October 2024.

Shareholders should be aware the valuation will be performed as the at date of shareholder approval. Changes in the inputs into the valuation of the Performance Rights, including the market price of the Shares and probability of the vesting conditions being satisfied could result in the valuation of Performance Rights for accounting purposes being different to the indicative valuation disclosed in this explanatory memorandum.

- (g) The date or dates on or by which the Company will issue the performance rights to Mr Walker under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the performance rights will be issued to Mr Waker within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Mr Walker under the scheme.

Each performance right will be issued to Mr Walker for nil consideration.

Each performance right has a nil conversion price.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Mr Walker in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

- (l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

14.2 Board Recommendation

The Board, with Mr Walker abstaining, recommends that you vote in favour of Resolution 13.

15. RESOLUTION 14 – ISSUE OF PERFORMANCE RIGHTS TO DR ATKINSON OR HIS NOMINEE

15.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the performance rights are to be issued.

Dr Christopher Atkinson or his nominee

- (b) Which category in rules 10.14.1 – 10.14.3 Dr Atkinson falls within and why.

Dr Atkinson is a director of Far East Gold and is therefore a related party under LR 10.14.1.

- (c) The number and class of securities proposed to be issued to Dr Atkinson under the scheme for which approval is being sought.

250,000 performance rights with an expiry date of 3 years from the date of issue.

- (d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Dr Atkinson as Non Executive Director is \$30,000 per annum, inclusive of superannuation. If the performance rights are issued, the total remuneration package of Dr Atkinson could, over the performance period of 36 months (being approximately three years from the date of issue) from commencement date, increase by an indicative value of \$90,000 to \$145,000 based on an assumed 100% probability of the vesting of the performance rights determined as at 18 October 2024. There is no guarantee that all vesting conditions will be met within the specified performance ending 31 December 2027. The incentive package is considered appropriate as it encompasses short and medium term milestones that are explicitly linked to the Company's projects.

- (e) The number of securities that have previously been issued to Dr Atkinson under the scheme and the average acquisition price (if any) paid by Mr Walker for those securities.

An entity associated with Dr Atkinson was issued with 1,000,000 options under the Incentives Plan for nil consideration. The options have an exercise price of \$0.25 and an expiry date of 31 December 2024.

- (f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 3 for a summary of the performance milestones.

The Board has decided to issue the performance rights to Dr Atkinson for the following reasons:

- The performance rights are unquoted and will not have an immediate dilutionary impact on Shareholders.
- The issue of performance rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of remuneration allows the

Company greater flexibility to use its cash reserves to further advance its projects instead of being allocated for executive remuneration.

- The issue of performance rights is to provide a retention of performance linked incentive component in the remuneration package of Dr Atkinson and is in line with its strategy that the objectives of its directors and employees are more closely aligned with the interests of the Company and the Shareholders.

The value attributed by the Company to the performance rights proposed to be issued to Dr Atkinson is \$55,000. The valuation is calculated on based on the assumptions that 100% of the vesting conditions are satisfied, and based on the closing price of \$0.22 on 17 October 2024. Shareholders should be aware the valuation will be performed as the at date of shareholder approval. Changes in the inputs into the valuation of the Performance Rights, including the market price of the Shares and probability of the vesting conditions being satisfied could result in the valuation of Performance Rights for accounting purposes being different to the indicative valuation disclosed in this explanatory memorandum.

- (g) The date or dates on or by which the Company will issue the performance rights to Dr Atkinson under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the performance rights will be issued to Dr Atkinson within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Dr Atkinson under the scheme.

Each performance right will be issued to Dr Atkinson for nil consideration.

Each performance right has a nil conversion price.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Dr Atkinson in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

- (l) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

15.2 Board Recommendation

The Board, with Dr Atkinson abstaining, recommends that you vote in favour of Resolution 14.

16. RESOLUTION 15 – ISSUE OF PERFORMANCE RIGHTS TO MR THIRNBECK OR HIS NOMINEE

16.1 ASX Listing Rule 10.15 Requirements

ASX Listing Rule 10.15 contains requirements for the content of a notice of meeting sent to Shareholders for the purposes of ASX Listing Rule 10.14 and the following information is set out for that purpose.

- (a) Name of person to whom the performance rights are to be issued.

Mr Michael Thirnbeck or his nominee

- (b) Which category in rules 10.14.1 – 10.14.3 Mr Thirnbeck falls within and why.

Mr Thirnbeck is a director of Far East Gold and is therefore a related party under LR 10.14.1.

- (c) The number and class of securities proposed to be issued to Mr Thirnbeck under the scheme for which approval is being sought.

250,000 performance rights with an expiry date of 31 December 2027.

- (d) If the person is:

- A director under rule 10.14.1; or
- An associate of, or a person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director's current total remuneration package.

The current remuneration package of Mr Thirnbeck as a Non - Executive Director is \$114,781 per annum, (based on the RBA exchange rate as at 17 October 2024 as Mr Thirnbeck is paid in US dollars). If the performance rights are issued, the total remuneration package of Mr Thirnbeck could, over the performance period of 36 months (being approximately three years from the date of issue) from commencement date, increase by an indicative value of \$344,343 to \$399,343 based on an assumed 100% probability of the vesting of the performance rights determined as at 18 October 2024. There is no guarantee that all vesting conditions will be met within the specified performance period ending 31 December 2027. The incentive package is considered appropriate as it encompasses short and medium term milestones that are explicitly linked to the Company's projects.

- (e) The number of securities that have previously been issued to Mr Thirnbeck under the scheme and the average acquisition price (if any) paid by Mr Thirnbeck for those securities.

Nil

- (f) If the securities are not fully paid ordinary securities:

- A summary of the material terms of the securities;
- An explanation of why that type of security is being used; and
- The value the entity attributes to that security and its basis.

Refer to Schedule 3 for a summary of the performance milestones.

The Board has decided to issue the performance rights to Mr Thirnbeck for the following reasons:

- The performance rights are unquoted and will not have an immediate dilutionary impact on Shareholders.
- The issue of performance rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of remuneration allows the Company greater flexibility to use its cash reserves to further advance its projects instead of being allocated for executive remuneration.
- The issue of performance rights is to provide a retention of performance linked incentive component in the remuneration package of Mr Thirnbeck and is in line with its strategy that the objectives of its directors and employees are more closely aligned with the interests of the Company and the Shareholders.

The value attributed by the Company to the performance rights proposed to be issued to Mr Thirnbeck is \$55,000. The valuation is calculated on based on the assumptions that 100% of the vesting conditions are satisfied, and based on the closing price of \$0.22 on 17 October 2024. Shareholders should be aware the valuation will be performed as the at date of shareholder approval. Changes in the inputs into the valuation of the Performance Rights, including the market price of the Shares and probability of the vesting conditions being satisfied could result in the valuation of Performance Rights for accounting purposes being different to the indicative valuation disclosed in this explanatory memorandum.

- (g) The date or dates on or by which the Company will issue the performance rights to Mr Thirnbeck under the scheme. This must be no later than 3 years after the date of the meeting.

It is expected the performance rights will be issued to Mr Thirnbeck within one month of Shareholder approval being received to make the grant at this Meeting.

- (h) The price at which the entity will issue the securities to Mr Thirnbeck under the scheme.

Each performance right will be issued to Mr Thirnbeck for nil consideration.

Each performance right has a nil conversion price.

- (i) A summary of the material terms of the scheme.

Refer to Schedule 1 for a summary of the terms of the Incentives Plan.

- (j) A summary of the material terms of any loan that will be made to Mr Thirnbeck in relation to the acquisition.

Not applicable.

- (k) 10.15.11 Statement

- Details of any securities issued under the Incentives Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentives Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

(I) A voting exclusion statement.

A voting exclusion statement is set out in the Notice of Meeting.

16.2 Board Recommendation

The Board, with Mr Thirnbeck abstaining, recommends that you vote in favour of Resolution 15.

GLOSSARY

\$	means Australian dollars
7.1A Mandate	has the meaning given in Section 5.1.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited , as the context requires.
Board	means the current Board of directors of the Company.
Business Day	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, or any other day that ASX declares is not a business day.
Chair	means the chair of the Meeting.
Closely Related Party of a member of the Key Management Personnel	<p>means:</p> <ul style="list-style-type: none">(a) A spouse or child of the member;(b) A child of the member's spouse;(c) A dependent of the member or the member's spouse;(d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;(e) A company that the member controls; or(f) A person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of "closely related party" in the Corporations Act.
Company	means Far East Gold Ltd ACN 639 887 219.
Constitution	means the constitution of the Company.
Corporations Act	means the Corporations Act 2001 (Cth).
Directors	means the current directors of the Company.
Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.
Explanatory Memorandum	means the explanatory statement accompanying the Notice.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any

director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules

means the Listing Rules of ASX.

Meeting or Annual General Meeting

means the annual general meeting of the Company to be held on 29 November 2024.

Notice

means the notice of Annual General Meeting to which this Explanatory Memorandum is attached.

Option

means an option to acquire a Share.

Proxy Form

means the proxy form accompanying this Notice.

Remuneration Report

means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

Resolutions

means the resolutions set out in this Notice, or any one of them, as the context requires.

Section

means a section of the Explanatory Memorandum.

Share

means a fully paid ordinary share in the capital of the Company.

Shareholder

means a registered holder of a Share.

SCHEDULE 1
Terms of the Incentive Entitlements Plan

Eligibility	The Board may at any time make invitations to a person the Board determines should be invited to participate in the Plan (Eligible Persons) to apply for Incentive Entitlements (Invitation).
Incentive Entitlements	<p>Under the Plan, the Board may issue any form of equity based incentive that entitles the recipient to be issued a Share as determined by the Board, including:</p> <ul style="list-style-type: none"> (a) Shares; (b) Options; (c) Performance Rights; and (d) Service Incentives.
Invitation	<p>The Board may invite an Eligible Person to apply for such number of Incentive Entitlements as the Board determines. The Invitation will specify, among other things:</p> <ul style="list-style-type: none"> (a) the type of Incentive Entitlements; (b) the vesting conditions, performance conditions or other conditions to which the Incentive Entitlements are subject (if any); (c) the price payable on grant or exercise of the Incentive Entitlements (if any); (d) restrictions applying to the Incentive Entitlements; and (e) any other relevant conditions attaching to the Incentive Entitlements. <p>Each Incentive Entitlement will entitle the holder to one Share, subject to the terms of issue of the Incentive Entitlement.</p>
Limitations on Incentive Entitlements	<p>A holder of an Incentive Entitlement may not transfer the Incentive Entitlement.</p> <p>A holder of an Incentive Entitlement is not entitled to participate in any dividend or return of capital before exercise.</p>
Cashless exercise	An invitation may specify that a participant may, at the time of exercise of Option, elect to pay the exercise price per Option by setting off the total exercise price against the number of Shares which they are entitled to receive upon exercise.
Vesting	The Incentive Entitlements will vest on the satisfaction of any applicable performance condition, service requirement or other conditions specified in an Invitation.

Change of Control	In the event of a change of control of the Company, any unvested Incentive Entitlements will immediately vest.
Lapse of Incentive Entitlements	Subject to the rules of the Incentive Entitlements Plan, an unvested Incentive Entitlement will lapse if the conditions to vesting as specified in an Invitation are not satisfied.
Disposal restrictions	<p>If a participant's Invitation provides that Shares or Incentive Entitlements exercised into Shares are subject to any restrictions as to the disposal or other dealing by a participant for a period, the Board may implement any procedure it determines appropriate to ensure the compliance by the participant with this restriction, including but not limited to imposing a holding lock (where applicable).</p> <p>For so long as a Share is subject to any disposal restrictions under the Incentive Entitlements Plan, the participants must not, without the prior written consent of the Board, dispose of that Share or grant any security over that Share.</p>
Fraudulent or dishonest actions	If the Board considers that an Incentive Entitlement holder has acted fraudulently or dishonestly in relation to the Company, the Board may determine that any unvested Incentive Entitlement lapses.
Capital Events	If there is a variation in the share capital of the Company including a sub-division, consolidation or reduction of share capital, the Board may adjust the number of Incentive Entitlements to which a person is entitled in accordance with the Listing Rules.
Administration	The Incentive Entitlements Plan is administered by the Board. The Board may make regulations and determine procedures to administer and implement the Incentive Entitlements Plan and may also terminate or suspend the operation of the Incentive Entitlements Plan at its discretion.

SCHEDULE 2

Terms of the Options

1 OPTION TERMS

1.1 Interpretation

The following words and phrases shall have the meaning ascribed to them below, when used in these Terms:

- (a) **ASX** means ASX Limited ACN 008 624 691;
- (b) **Business Day** means a day not being a Saturday, Sunday or public holiday, on which banks are general open for business in Queensland;
- (c) **Company** means Far East Gold Limited ACN 639 887 219;
- (d) **Constitution** means the constitution of the Company as amended from time to time;
- (e) **Corporations Act** means the *Corporations Act 2001* (Cth) as amended from time to time;
- (f) **Exercise Date** has the meaning given to it in paragraph 2.8(a) of these Terms;
- (g) **Exercise Notice** has the meaning given to it in paragraph 2.6 of these Terms;
- (h) **Exercise Period** has the meaning given to it in paragraph 2.5 of these Terms;
- (i) **Exercise Price** has the meaning given to it in paragraph 2.3 of these Terms;
- (j) **Expiry Date** has the meaning given to it in paragraph 2.4 of these Terms;
- (k) **Listing Rules** means the official listing rules of ASX;
- (l) **Official Quotation** has the meaning given to that term in the Listing Rules;
- (m) **Options** means the options to be issued to the Option holder on the terms detailed in these Terms and each of these is an **Option**;
- (n) **Option Certificate** means a certificate issued by the Company to an Option holder certifying that Option holder's holding of a specified number of Options;
- (o) **Option holder** means the person or persons entered into the Options Register as the registered holder of a specified number of Options;
- (p) **Share** means a fully paid ordinary share in the capital of the Company;
- (q) **Shareholders** means a person who owns shares in the capital of the Company, notwithstanding that those shares may not be fully paid and each is a **Shareholder**; and
- (r) **Terms** means these Option terms.

2 OPTION TERMS

The Options are issued on and subject to the following terms:

2.1 Entitlement

- (a) Each Option entitles the Option holder to subscribe for, and be allotted, one Share.
- (b) Each Share issued on the exercise of an Option will have the same rights and liabilities as, and rank *pari passu* with all existing Shares on issue as at the exercise date. The rights attaching to the Shares are set out in the Constitution, the Listing Rules (including any escrow restrictions imposed on them by ASX), and the Corporations Act.
- (c) The name and relevant details of each Option holder shall be entered into the Options Register which shall be maintained by the Company in accordance with its obligations under the Corporations Act, the Constitution and the Listing Rules (if any).
- (d) The Company may at its sole discretion issue to an Option holder an Option Certificate. However, the Options Register will be the sole evidence of an Option holder's holding of a specified number of Options, and in the event of any discrepancy between the Options Register and an Option Certificate, the former shall prevail. The Company shall provide the Option holder with a holding statement in respect of the Option holder's registered holding of Options from time to time, in accordance with its obligations under the Corporations Act, the Constitution and the Listing Rules (if any).

2.2 Subscription price

The Options shall be issued for nil consideration.

2.3 Exercise Price

The amount payable upon exercise of each Option will be \$0.25 (the **Exercise Price**).

2.4 Expiry Date

Each Option will expire at 5:00 pm (AEDT) on the date which is 3 years from the date of issue (the **Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

2.5 Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (the **Exercise Period**).

2.6 Exercise Notice

The Options may be exercised at any time wholly or in part by delivering written notice of exercise (the **Exercise Notice**) together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods. The Company may at its election provide an Option

Holder with a form of exercise Notice, but failing that, the Exercise Notice should include the following details:

- the name of the registered Option Holder of the relevant Options;
- the number of Options to be exercised;
- the Exercise Price per Option being exercised and the aggregate amount being tendered in respect of the Options being exercised; and
- the date of exercise.

If the Option holder has been issued with an Option Certificate in respect of the Options being exercised, it must return that Option Certificate to the Company along with its Exercise Notice. Where the Option Certificate certifies that the Option holder holds more Options than those being exercised, the Company may provide a replacement Option Certificate to the relevant Option holder.

2.7 Exercise Restrictions

The number of Options that may be exercised at one time must be not less than 50,000, unless the holder of the Options holds less than 100,000 Options in which case all Options must be exercised at one time.

2.8 Timing of issue of Shares on exercise

Upon the valid exercise of any Options and payment of the Exercise Price, the Company will issue the relevant number of Shares within 15 Business Days after the later of the following:

- (a) the date of the Exercise Notice (the **Exercise Date**); and
- (b) when excluded information in respect to the Company (as defined in Section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case, no later than 20 Business Days after the Exercise Date, the Company will:

- (c) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
- (d) if admitted to the official list of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.

2.9 Reconstruction of capital

In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:

- (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Options holders that are not conferred on Shareholders; and

- (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.

2.10 Pro Rata Issue

If there is a pro-rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O^n = \frac{O - E [P - (S + D)]}{N + 1}$$

Where:

O^n = the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying securities into which one Option is exercisable;

P = the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;

S = the subscription price for a security under the pro rata issue;

D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

2.11 Participation in new issues

Option holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.

2.12 Dividends

Option holders do not participate in any dividends unless the Options are exercised and the resultant Shares are issued prior to the record date to determine entitlements to the dividend.

2.13 Bonus Issue

If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.

2.14 Change of Option Terms

- (a) Subject to paragraph (c), these Terms shall only be changed if the Shareholders (whose votes are not to be disregarded) of the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for the exercise of the Options.

- (b) The Options do not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Options can be exercised.
- (c) The Company may alter these Terms where necessary from time to time to ensure compliance with the Listing Rules.

2.15 Transfers Not Permitted

The Options are not transferable.

SCHEDULE 3
Vesting Conditions of Performance Rights

Overall Condition	Specific Condition	Max Weighting of Performance Rights to Vest
1. Project milestone achievements	Generate significant value, on an existing or new asset, through achievement of the below milestones: a) Define a new JORC Mineral Resource Estimate which shows the potential to be economic. b) Increase the overall JORC Mineral Resource Estimate across all projects by a minimum increase of 0.5Moz Au at a minimum grade of 0.5g/t Au. c) Transition to a mining license for at least one of the projects to enable development, operation and production.	70%
	Achieving NONE of the above conditions - 0%	
	Achieving ONE of the above conditions – 35% vests when condition satisfied	
	Achieving TWO (or more) of the above conditions an additional 35% vests when the conditions satisfied (this is the maximum available under project milestones)	
2. Environment, social, governance, health, objective	<ul style="list-style-type: none"> • Zero fatalities • Zero reportable environmental incidents (including spills, loss of containment, etc.) • Zero community or landowner incidents resulting in the permanent loss of land access on a material private property or the immediate halting of all operations on any site • No material breach of the Company's Code of Conduct 100% allocation if no breach 67% allocation if one breach 33% allocation if two breaches 0% allocation if more than two breaches	30%
	Measured annually and up to 10% vests each year on 31 December until 31 December 2027	

Other	<ul style="list-style-type: none"> • Vesting of 1 upon achievement of the relevant milestone • Vesting of 2 annually on 31 December • Performance Rights expire 31 December 2027 • Service requirement of holder at vesting 	
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Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **01.00pm (AEST) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

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All enquiries to Automic:

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