ASX ANNOUNCEMENT

27 March 2025

Idenburg Drill Program to Focus on Resource Expansion

As reported in the Company ASX release of 10 March, 2025, Far East Gold Ltd (FEG or the Company) will undertake an extensive drilling programme at the Idenburg gold project in Papua. A total 3,670m, 32-hole diamond drill programme is planned to build upon the reported 540,000oz @ 4.1 g/t JORC-compliant inferred gold resource at the Company's Idenburg project.

HIGHLIGHTS:

- Independent consultants SMGC reported a total inferred JORC-compliant resource estimate for Idenburg **of 4.1 million tonnes at an average grade of 4.1 g/t gold and** 3.6g/t silver representing 540,000 ounces of gold and 468,000 ounces of silver (refer to Company ASX announcement of 13 November 2024, 15 December 2024).

- Previous drilling conducted at the Sua prospect in mid-2005 and late 2006 reported gold-bearing intersections in 18 of the 22 holes completed. Results from fresh vein material were KSD001 (**4m @ 5.96 g/t Au from 41 metres depth**), KSD002 (**7.5m @ 13.6 g/t Au from 21 metres**, KSD004 (**1m @ 33.8 g/t Au from 123 metres),** KSD005 (**9m @ 4.00 g/t Au from 80 metres**), KSD008 (**3.0m @ 35.0 g/t Au from 107 metres)**, KSD010 (**3m @ 17.7 g/t Au from 55 metres**) and KSD021 (**1m @ 23.0 g/t Au from 77 metres).** Refer ASX announcement 14 July 2024.
- The resource estimate was comprised of the Sua, Bermol and Mafi prospect areas using historical drillhole data supplemented by newly acquired topographic survey data. These prospects are **3 of the total 14 prospect areas** identified by historical exploration and determined to be valid resource targets by SMGC (refer to Company's ASX announcement of 14 and 21 August 2024).
- Previous exploration focused on circa **30% of the total CoW area** while most of the property remains vastly under-explored and **holds potential for a significant expansion of the reported resources.**
- Independent consultants SMGC reported an **Exploration Target for Idenburg** of 7.2 million ounces at 6.1 g/t gold as an upper range and 189,000 ounces at 1.0 g/t gold as a lower range. (refer to Company's ASX announcements of 14 and 21 August 2024).
- The Company will complete a 20 hole, 2,670m program to infill and expand the resources at the Sua, Bermol and Mafi prospect areas. The planned holes will test defined zones along strike and to depth to expand the current areas of resource and complete several infill holes to upgrade the resources to indicated and measured. The holes will also provide composite material for advanced metallurgical test work to further understand mineral recoveries.
- The Company will complete a 12 hole, 1,000m program initial scout drilling at the Kwaplu prospect area. The prospect area is host to a large gold-in-soil geochemical anomaly which has not yet been drill tested.
- **CEO & Managing Director Shane Menere has released a video** discussing this announcement. Watch the video on our investor hub here: https://fareast.gold/link/drLgGe.

  Mr Menere stated: *"This is pivotal time for FEG. The Company is well-funded and has the people and plans in place to complete our exploration strategy. The focus is to significantly increase the insitu gold resource and advance the project to feasibility as quickly as possible"*

Figure 1**:** *Map showing the location of the Idenburg COW in Papua Indonesia relative to the locations of world class multimillion ounce gold-rich porphyry copper deposits.*

Geology and Geological Interpretation

Field observations show that the basic style of gold mineralisation as determined from mapping and drill core logging is of the orogenic gold type, also referred to as mesothermal lode gold. The presence of coarse gold with a high nugget value is inherent to deposits of this type and will need to be evaluated when sampling or assaying.

The current Idenburg Exploration COW is situated within the Idenburg Inlier which is a diverse geotectonic terrain situated at collisional plate boundaries along the northern edge of the structurally-complex Mamberamo Fold and Thrust Belt. To better define the structural relationships and possible controls to mineralisation the Company has commissioned Murphy Geological Services to complete a detailed structural evaluation of the Idenburg COW. Completion is expected early Q2 2025.

A review and assessment of historical exploration at Idenburg is discussed in the Independent Exploration Target Report for the Idenburg Property prepared by SMGC and released by the Company in ASX announcements of 15 and 21 August 2024.

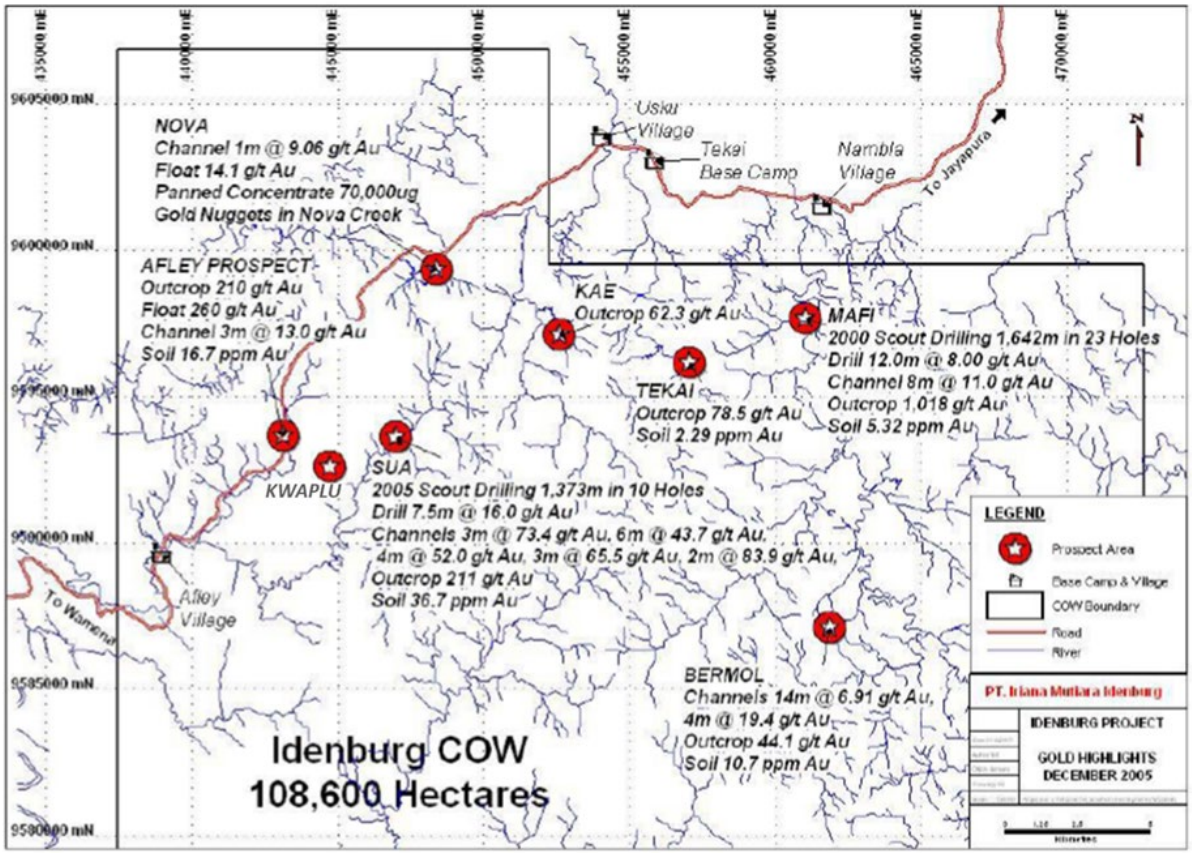

Figure 2: *Map showing prospect and resource areas within the Idenburg COW tenement. The planned holes will attempt to expand current defined gold resources within the Sua, Mafi and Bermol prospects and complete initial drilling at the Kwaplu prospect area southwest of Sua.*

SMGC completed a maiden resource estimate for the Sua, Mafi and Bermol prospect areas using a cut-off grade of 0.1 g/t Au with no grade capping applied to the PT Iriana Mutiara Idenburg (IMI) historical assays. Refer to Company ASX announcement of 13 November 2024. SMGC completed a thorough review of the historical Idenburg geological database to assess if the data was suitable to support the estimating and reporting of Gold Resources by a Competent Person according to the 2012 JORC Code. SMGC determined that the zones of mineralisation delineated within the Sua, Bermol and Mafi prospects areas could be classified as a `Mineral Resource' according to the 2012 JORC Code standards as stated below:

A 'Mineral Resource' is a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories (2012 JORC Code)

Prospect	Resource Class	Tonnes (Mt)	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm	Au Koz	Ag Koz	Cu K lbs	Pb K lbs	Zn K lbs
Sua	Inferred	2.5	3.7	0.7	197	6.9	83	296	59	971	34	410
Bermol	Inferred	1.5	4.8	2.7	432	15.8	44	228	125	1274	47	130
Mafi	Inferred	0.2	2.9	51.7	595	14,868	6,135	16	284	204	5102	2105
Total	**Inferred**	**4.1**	**4.1**	**3.6**	**298**	**630**	**321**	**540**	**468**	**2,449**	**5,182**	**2,645**

***Table 1**: Mineral Resource table as estimated by SMGC based on historical exploration data using a cut-off grade of 0.1 g/t Au with no grade capping applied to the IMI historical assays.*

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Sua Prospect Drill Plan

The gold mineralisation occurs in a system of boudinage quartz veins with an NNE trend and moderate NNW dip, hosted by silica-sericite-chlorite-pyrite altered diorite. Calc-silicate veins occur peripheral to the mineralisation. The quartz veins vary in thickness from a few millimetres up to 3 metres. The quartz veining is associated with late-stage deformation and many local shears are mineralised with gold and sulphides. Gold mineralisation has been interpreted and modelled as a stacked quartz vein system that dips moderately at around 35 degrees towards the north. The vein system seems to be associated with the thrusting event and runs parallel to the thrusts as described above. The interpreted vein models for Sua are shown in Figure 3. Refer to Company ASX announcement of 13 November 2024.

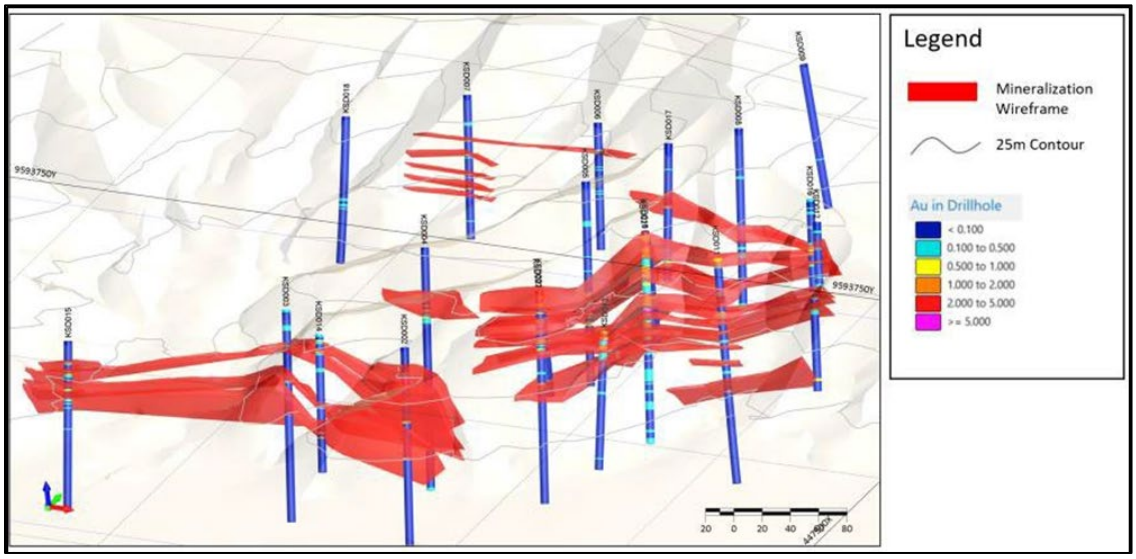

***Figure 3:** Sua Mineralisation Wireframe Oblique View. As interpreted by SMGC.*

Previous drilling conducted in mid-2005 and late 2006 reported gold-bearing intersections in 18 of the 22 holes completed. The best results from fresh vein material were KSD001 (4m @ 5.96 g/t Au from 41 metres depth), KSD002 (7.5m @ 13.6 g/t Au from 21 metres, KSD004 (1m @ 33.8 g/t Au from 123 metres), KSD005 (9m @ 4.00 g/t Au from 80 metres), KSD008 (3.0m @ 35.0 g/t Au from 107 metres), KSD010 (3m @ 17.7 g/t Au from 55 metres) and KSD021 (1m @ 23.0 g/t Au from 77 metres).

The FEG planned drill program will consist of 5 holes for a total of 1,120m (Figure 4, Table 2). The holes will test interpreted lateral and depth extensions of defined mineralized zones intersected by previous drilling. See Figure 5.

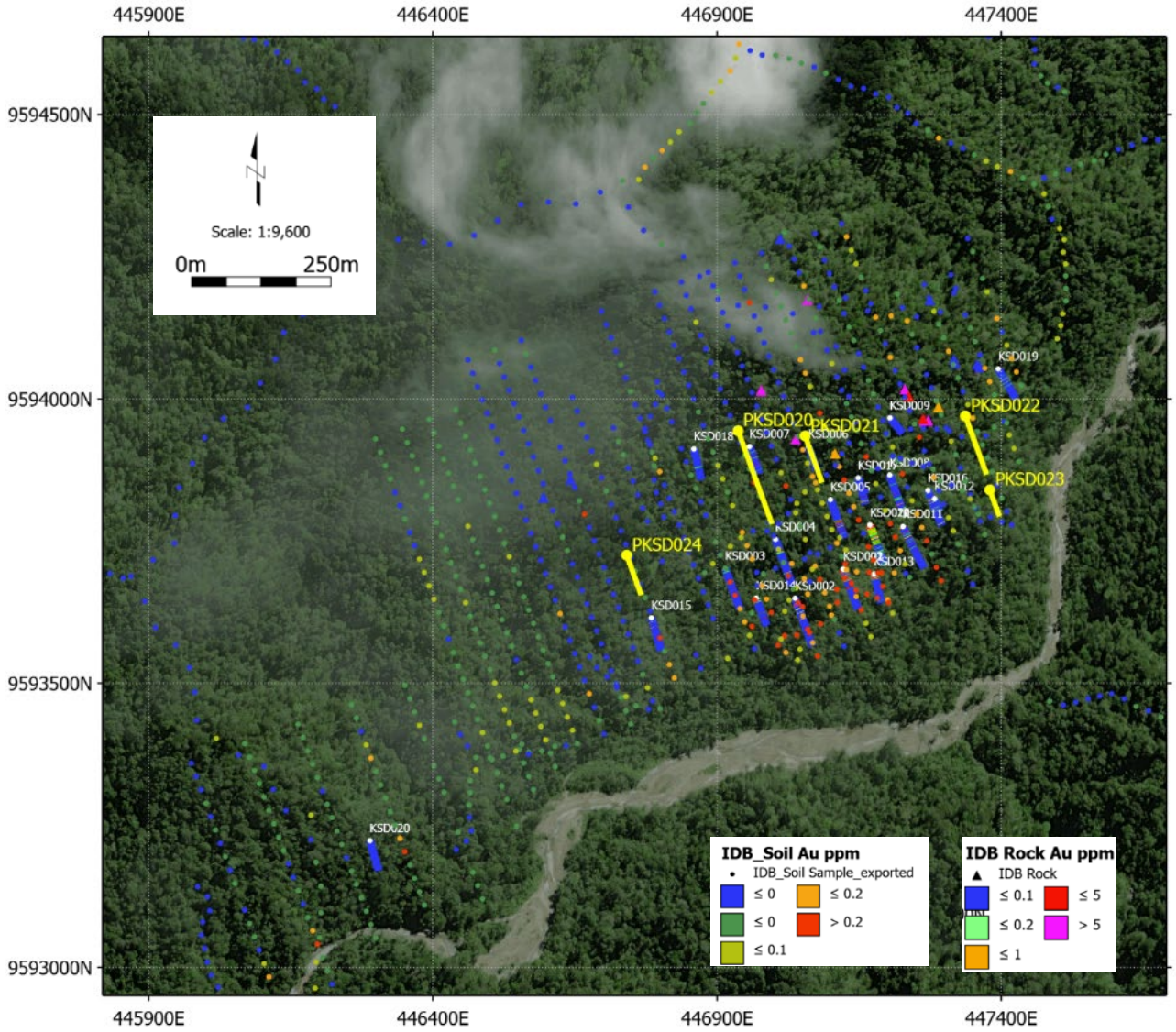

Figure 4: *Planned FEG drillholes (shown in yellow) at the Sua prospect. The location of previous drilling and historical surface rock and soil geochemistry are shown. Refer to ASX Announcement of August 21, 2024 for a thorough review of historical exploration completed at Idenburg.*

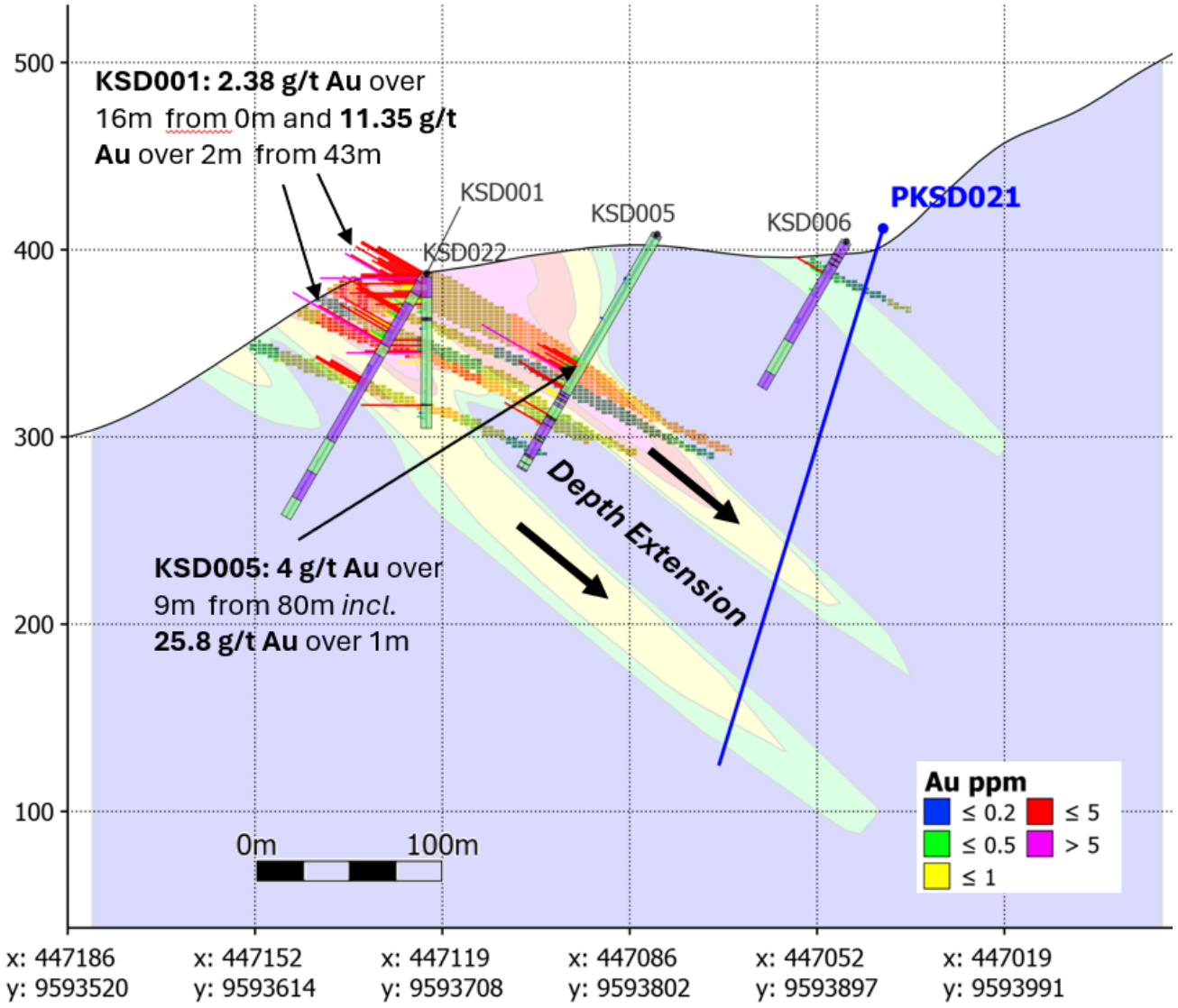

Figure 5: *Cross section (looking southwest) through a portion of the Sua resource. Previous drillholes KSD002 (7.5m @ 13.6 g/t Au from 21m, and KSD004 (1m @ 33.8 g/t Au from 123m) are shown. The planned drilling will attempt to expand the zones to depth.*

PLANNED SUA PROSPECT DRLLHOLES							
PDDH	**East**	**North**	**RL**	**Azm**	**Dip**	**Depth (m)**	**Objective**
PKSD020	446937	9593944	421	160	60	350	Extend mineralisation to depth, 100m downdip from KSD004 (1m @ 33.8 g/t Au from 123m) and KSD002 (7.5m @ 16.0 g/t Au from 21m, including 1.6m @ 52.5 g/t Au)
PKSD021	447055	9593935	411	160	73	300	Extend mineralisation to depth, 100m downdip from KSD005 (9m @ 4.0 g/t Au from 80m, including 1m @ 25.8 g/t Au) and KSD001 (16m @ 2.38 g/t Au from 0m).
PKSD022	447337	9593970	397	160	60	220	Extend mineralisation along strike to NE, 100m from KSD012 and KSD016 (8m @ 0.685 g/t Au from 32m).
PKSD023	447380	9593840	361	160	60	100	Extend mineralisation along strike to NE, 100m from KSD012 and KSD016 (8m @ 0.685 g/t Au from 32m).
PKSD024	446741	9593725	356	160	60	150	Extend mineralisation to depth, 100m downdip from KSD015 (2m @ 2.745 g/t Au from 22m).
					Total Meter	**1,120**	

***Table** 2:**Planned drillhole details and objectives for the Sua prospect area.** The focus will be on expanding defined zones of gold mineralisation both along strike and to depth*

Bermol Prospect Drill Plan

Previous exploration defined a large gold-mineralised quartz-sulphide vein zone mapped over 600 metres of strike length and a width of 300 metres. The mineralisation is hosted within intensely deformed metamorphic rock contained within the plane of a thrust-fault. The fault appears to dip at less than 25 degrees to the west and could be comprised of multiple zones. Previous drilling (7 holes, 771m) focused on the core part of the Bermol Prospect, which has an NS extent of 400 metres (Figure 6)

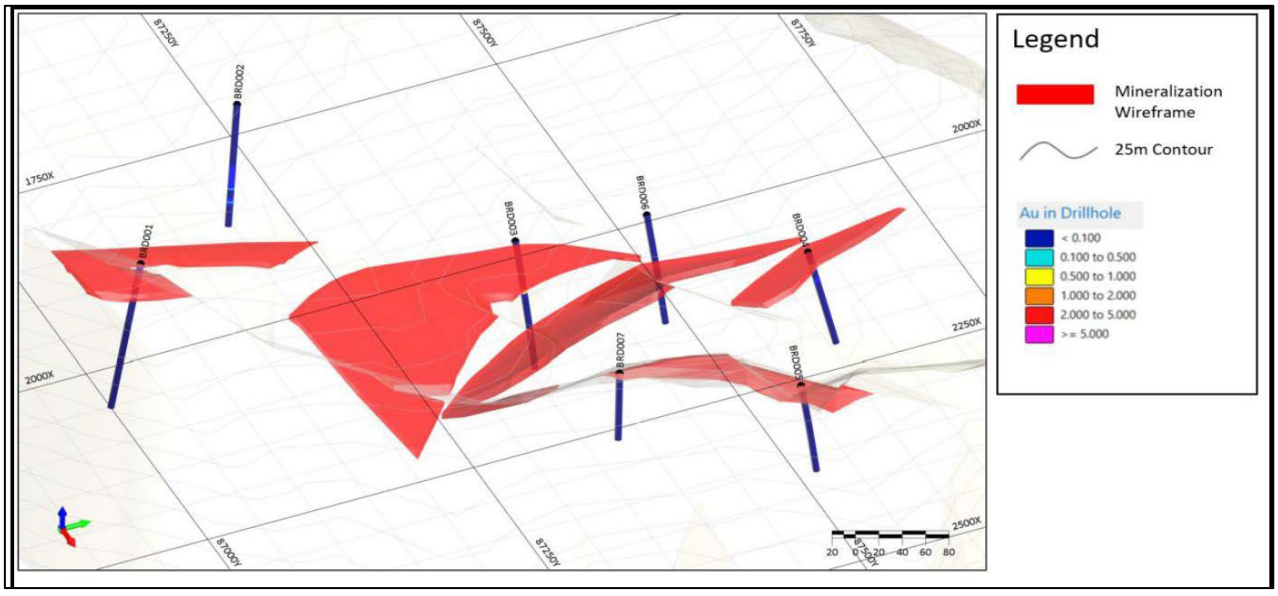

***Figure 6:** Bermol vein model as interpreted by IMI and used by SMGC for resource estimation.*

The program did not test the potential southern extension of the system or the known northern extension to North Bermol. The best results included: BRD001 (5m @ 5.40 g/t Au from 16m depth) and BRD003 (5m @ 4.15 g/t Au from 46m). The thrust plane has an apparent true width ranging from 1m to 7m. The drill results were interpreted by IMI to reflect 5 discrete veins which SMGC accepted as representative of the known gold bearing quartz veins at the Bermol Prospect. Refer to Company ASX announcements of 13 November 2024 and August 21, 2024.

The planned FEG drill program of 9 holes for 1,050m will test defined zones along strike and to depth with the objective of expanding the current resources estimated within the prospect area.

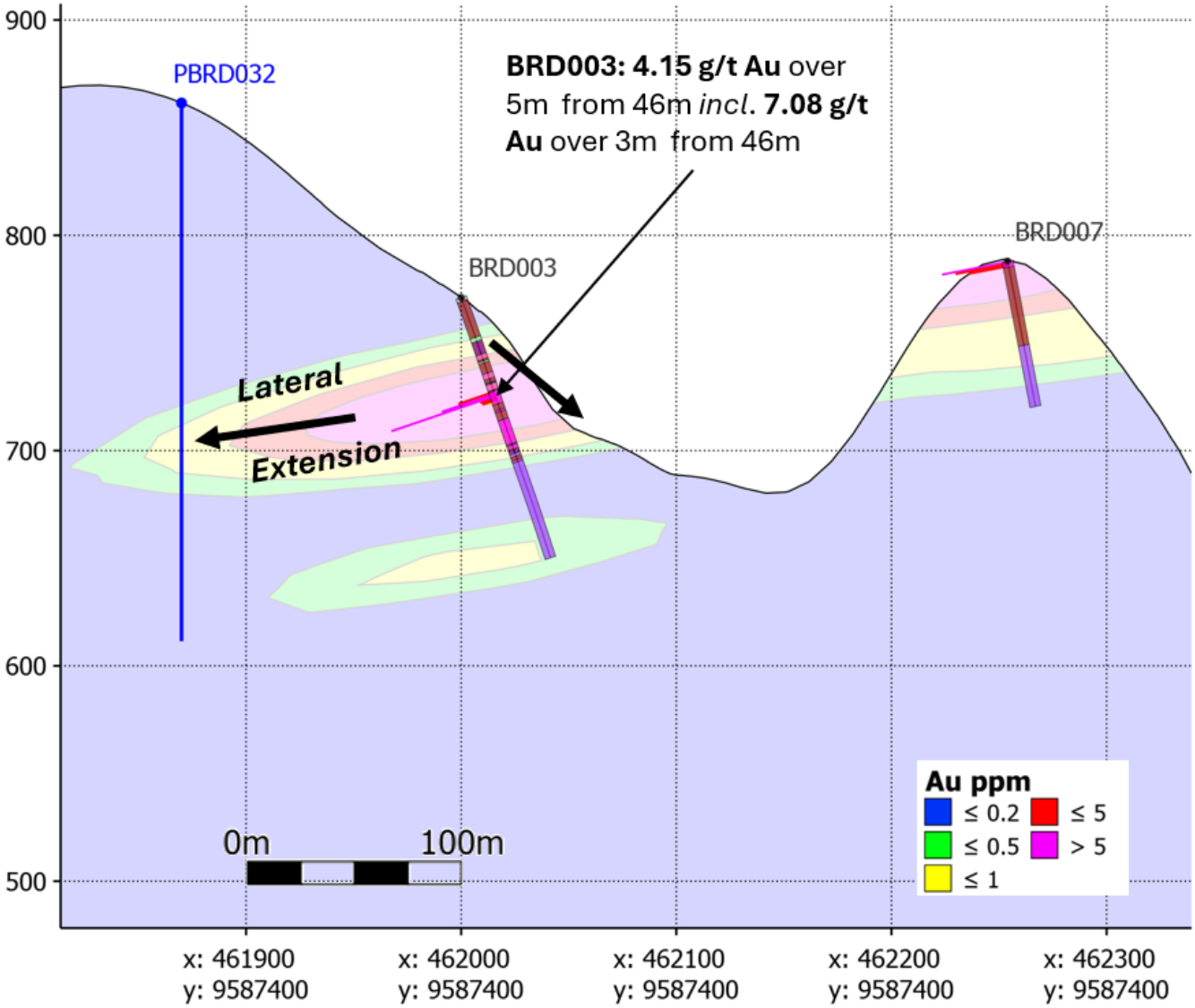

Figure 7: *Cross section (looking southwest) through a portion of the Bermol resource area showing previous drillholes BRD003 and BRD007. The planned drilling will attempt to expand the mineralized zone approximately 100m along strike.*

PLANNED BERMOL PROSPECT DRLLHOLES							
PDDH	**East**	**North**	**RL**	**Azm**	**Dip**	**Depth (m)**	**Objective**
PBRD032	461870	9587400	861	0	90	250	Extend mineralisation to depth, 100m downdip from BRD003 (5m @ 4.15 g/t Au from 46m, including 3m @ 7.08 g/t Au from 46m).
PBRD033	461885	9587300	868	0	90	250	Extend mineralisation along strike 100m to South from PBRD032 and BRD003.
PBRD034	461958	9586925	935	90	75	150	Extend mineralisation along strike 100m to South from BRD001 (5m @ 5.4 g/t Au from 16m, including 2m @ 11.8 g/t Au from 17m).
PBRD035	461958	9587725	669	0	90	100	Extend mineralisation along strike 100m to North from BRD004 (5m @ 1.07 g/t Au from 12m).
PBRD036	462320	9587630	758	90	70	70	Extend mineralisation along strike 100m to North from BRD005 (2m @ 3 g/t Au from 2m).
PBRD037	462245	9587285	770	90	70	50	Extend mineralisation along strike 100m to South from BRD007 (5m @ 4.15 g/t Au from 0m).
PBRD038	462070	9587725	593	90	70	80	Extend mineralisation along strike 100m to North from BRD004 (5m @ 1.07 g/t Au from 12m) with rock sample up to 6.38 g/t Au.
PBRD039	462050	9587925	599	90	60	100	Extend mineralisation along strike 200m from PBRD038 with rock sample up to 9.91 g/t Au.
					Total Meter	**1,050**	

Table 3:*Planned drillhole details and objectives for the Bermol prospect area. The focus will be on expanding defined zones of gold mineralisation both along strike and to depth*

Mafi Prospect Drill Plan

Gold mineralisation at Mafi occurs as vuggy, brecciated sulphide- quartz veins, which form a shallow (10º to 40º) west-dipping tabular zone hosted within altered ultramafic rock. Ther mineralisation is lead and zince rich compared to the Sua and Bermol prospect areas. Current interpretation infers that the mineralisation may be associated with a complex thrust-fault structure. Outcropping mineralisation has been traced sporadically over a distance of 6 kilometres and possibly continues further south along the Mafi River Thrust Fault to Bermol, 15 kilometres to the south.

IMI conducted a 23-hole (1,642 metre) diamond drilling program on the Mafi Prospect in 2000. This focused on an area of 200 metres by 600 metres. Six holes drilled from two drill pads intersected near-surface, low-angle mineralised quartz veins and veinlets covering an area of 100 metres by 400 metres with an average thickness of 10 metres (Figure 7). Refer to Company ASX announcement of 13 November 2024 and August 21, 2024.

FEG has allocated 500m of the planned drill program to further test the Mafi prospect area. However, given the structural complexity of the Mafi prospect the exact location of the drillholes will be guided by the results of a detailed structural evaluation underway by Murphy Geological Services.

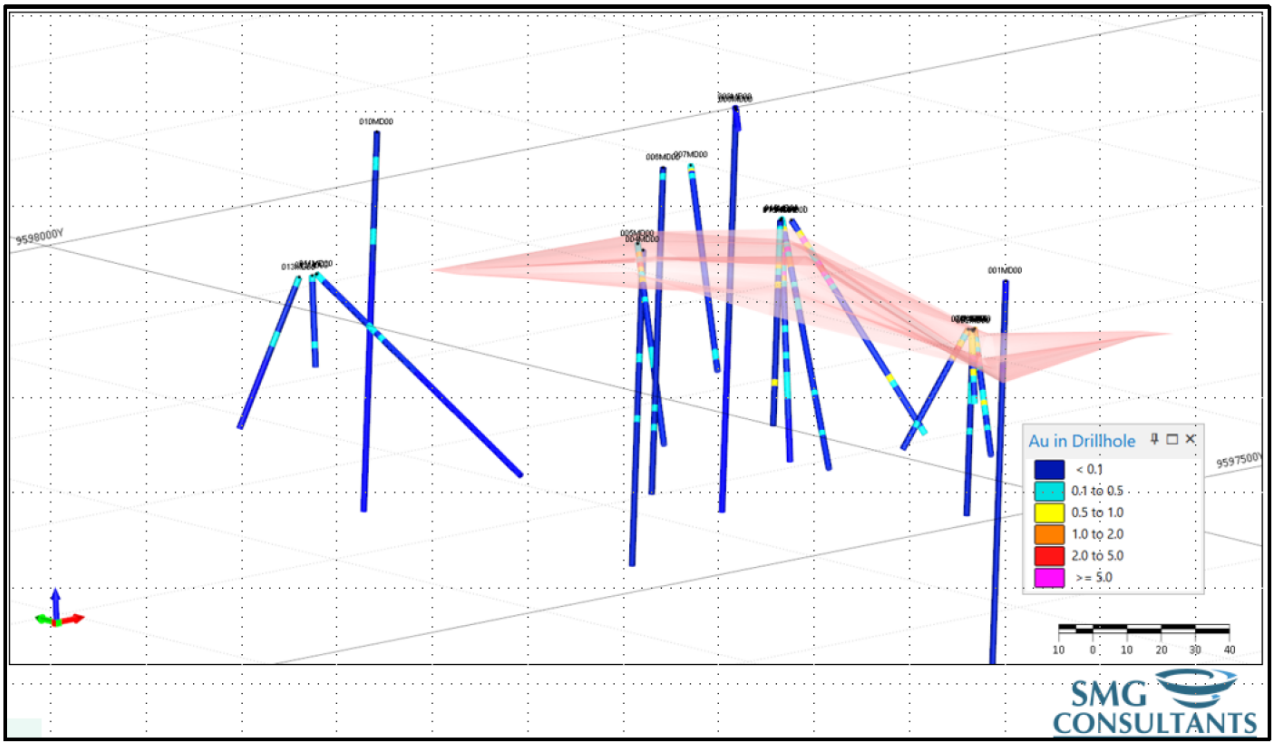

Figure 7: *Map showing the location of historical drillholes at Mafi and the interpreted vein model and resource block as modeled by SMGC.*

Kwaplu Prospect Drill Plan

The Kwaplu prospect is located on a ridge with similar geology as that described for Sua. Mapping has delineated discontinuous outcrops of narrow quartz-sulphide veins and veinlets in the creeks that returned assays of > 10 g/t Au. A mineralised rock float from a nearby new landslide area gave an assay value of

11.8 g/t Au indicating the projected continuity of the vein up-dip into the opposite slope. The main ridge line of this opposite slope had anomalous gold in soil values, which also suggests the continuity of the structure. A detailed description of the Kwaplu prospect is provided in the Company ASX announcement of August 21, 2024.

Previous soil sampling over the prospect area identified several >0.1 ppm Au soil assays along the ridge and defined a broad area of anomalous gold (Figure 8). The core of the anomaly is delineated by five adjacent soil samples with gold values ranging from 1.43 ppm Au to 3.55 ppm Au over a 125-metre segment of the ridge. A follow-up sampling program to the northwest reported high-grade gold within rock float samples with assays of 7g/t Au, 49 g/t Au, and 260 g/t Au.

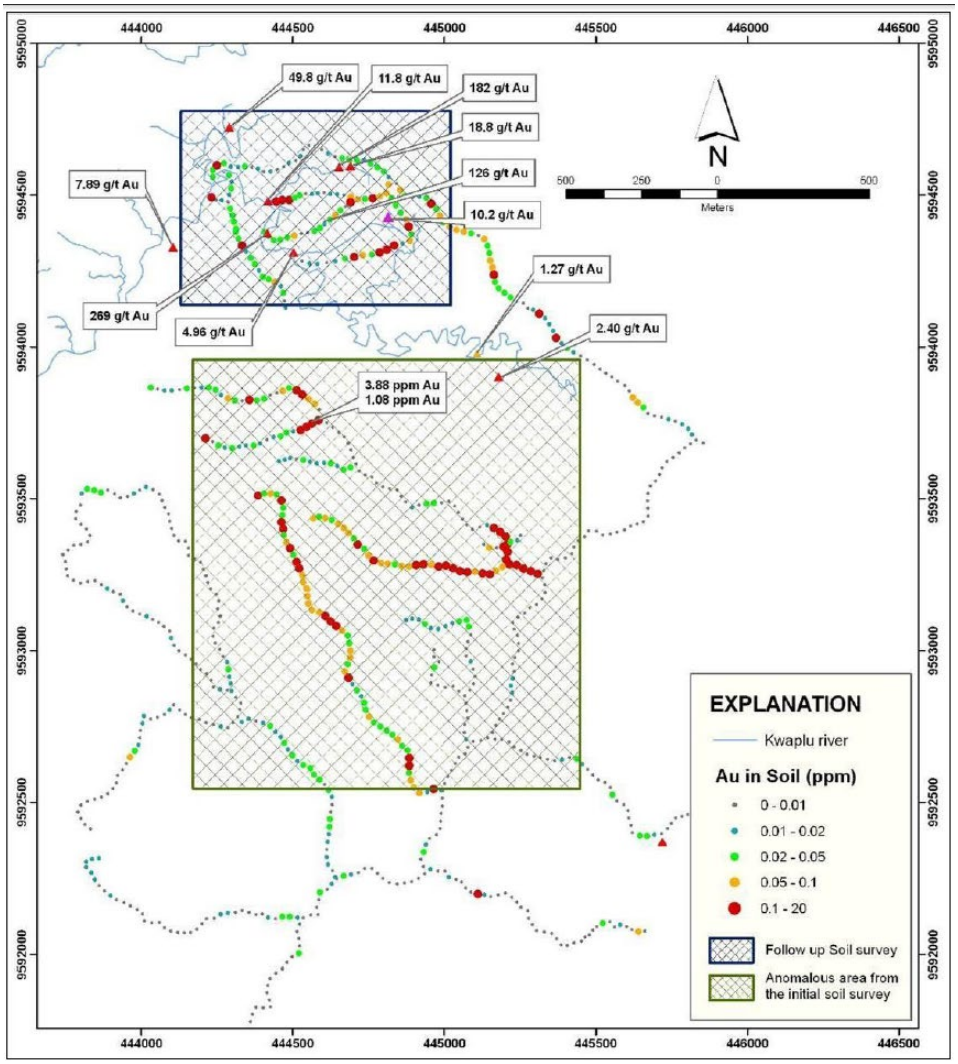

Figure 8: *Plan map showing the distribution of anomalous gold-in-soil and surface rtock samples from the Kwaplu prospect area. Planned Company drilling will drill test both areas.*

No previous drilling of the Kwaplu prospect areas has been completed. The planned FEG drill program of 12 holes for 1,000m will test the areas of high-grade gold in rock samples and also the broader zone of anomalous gold in soil. An initial program of detailed mapping and sampling will be conducted prior to the drilling to better define drill targets. The Kwaplu prospect area has the potential to hold a significant gold resource.

COMPETENT PERSON'S STATEMENT

The information in this announcement is based on the results and interpretation of historical exploration within the Idenburg COW. This work was compiled and reported by SMG Consultants in the report entitled 'JORC Resource Report, PT Iriana Mutiara Idenburg, November 2024'. Additional interpretation was provided by FEG and used for exploration planning purposes. Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada prepared this announcement and is employed by the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

ABOUT FAR EAST GOLD

Far East Gold Limited (ASX: FEG) is an ASX listed copper/gold exploration company with six advanced projects in Australia and Indonesia. This Release has been approved by the FEG Board of Directors.

FURTHER INFORMATION:

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