ASX ANNOUNCEMENT

09 April 2025

New Discovery – High Grade Gold Zone at Idenburg

The Directors of Far East Gold (ASX:FEG) (**FEG** or the **Company**) are pleased to announce the **discovery of a new zone of quartz veins** approximately 1.2km east of the Bermol prospect area at the Idenburg project, with surface grab samples **returning assays of up to 53 g/t Au**. These high-**grade and bonanza gold assays — including 19.31 g/t Au, 16.75 g/t Au, 10.18 g/t Au, and 8.43 g/t Au** — were collected from quartz veins at the North Bermol, Bermol, and Mafi prospect areas, **confirming historical exploration results**. At the newly discovered quartz zone, located east of Bermol, grab samples returned up to **8.43 g/t Au and 31.9 g/t Ag from a 5m wide vein** mapped at surface.

As recently announced, the Company will **commence a 3,670m, 32-hole diamond drill programme** targeting these key areas (refer to ASX announcement of March 26, 2025). The goal of the Company's Phase 1 drilling program is to build upon the maiden JORC inferred resource estimate of **540,000 ounces of gold at 4.1 g/t** and **468,000 ounces of silver at an average grade of 3.6 g/t** gold released by the Company in the ASX announcement of November 14, 2024.

HIGHLIGHTS:

- The new discovery of gold mineralisation within a new quartz zone about 1.2km east of Bermol confirms the resource potential at Idenburg and the need for sustained detailed mapping throughout the project area. Referred to as **`East Bermol'** the style of **mineralisation is consistent with that reported from the Bermol and North Bermol prospect areas.** Refer to Company ASX announcement of August 21, 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.** Refer to Company ASX announcement of 14 November 2024.
- Grab samples of quartz veins and boudinaged quartz lenses from the Bermol and North Bermol returned assays of; **19.31 g/t Au , 53 g/t Au, 16.75 g/t Au, 10.18 g/t Au and 8.43 g/t Au.**
- Sample assays from the Mafi prosect returned up to **6.45 g/t Au**. **Significant base metal (Cu, Pb, Zn) enrichment** is also present with assays from grab samples from Mafi having up to 25.8% lead (Pb) and 13.8% zinc (Zn) **and 0.6% copper (Cu).** The samples also contain high concentrations of antimony (Sb) with individual assays up to 1.2%.
- The **results of the mapping programme further confirm the presence of high-grade Au mineralisation** and the potential **to expand the current defined resources in each of the prospect areas**. Refer to Company ASX announcement of 14 November 2024. 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.
- CEO & Director Shane Menere has released a video discussing this announcement. Watch the video on our investor hub here: https://fareast.gold/link/weYkYP

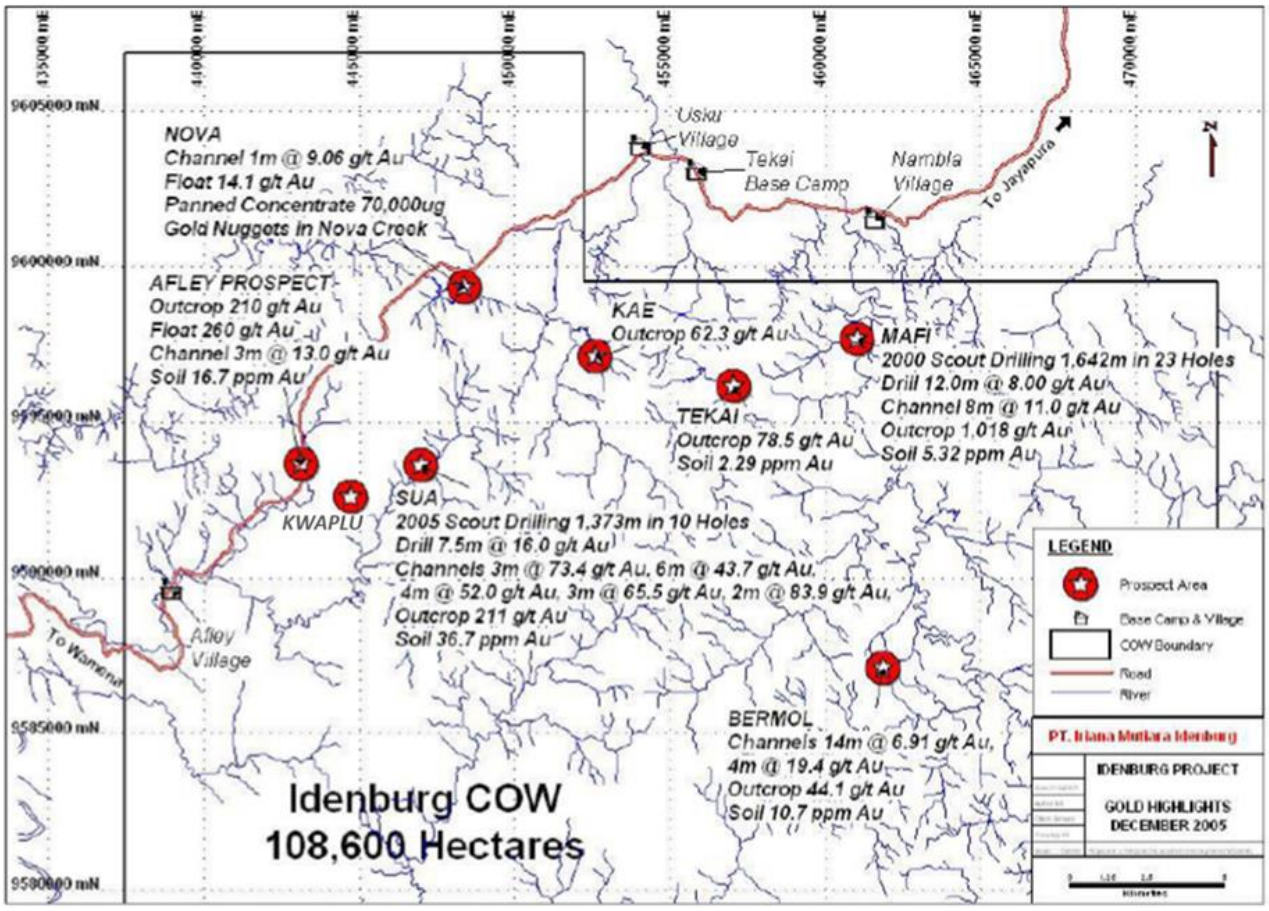

Figure 1**:** *Map showing prospect and resource areas within the Idenburg COW tenement. Recent mapping was completed in the Bermol and Mafi prospect area. A new zone of high-grade gold mineralisation was discovered about 1.2km east of the Bermol prospect (Figure 2). The planned drill program will attempt 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.*

Results of Detailed Mapping

The Company commenced a program of detailed mapping prior to the planned drill program to better locate drill sites and explore outside of the known prospect areas to discover new zones of mineralisation to possibly test as part of the planned drilling. 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 announcement of August 21, 2024.

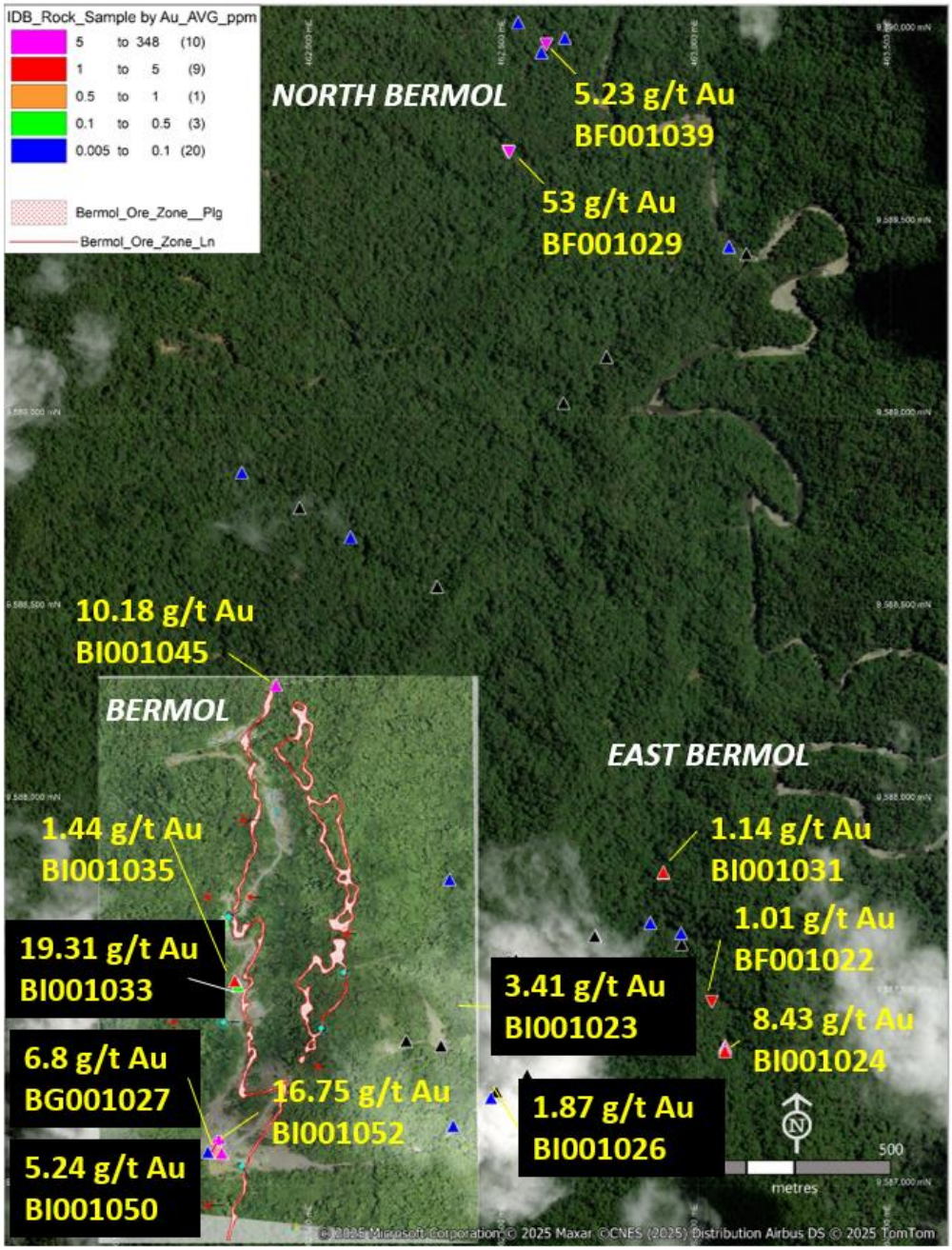

Figure 2: *Map showing the Bermol prospect area and the location of recent surface rock samples with gold assay results. The location of the new discovery of high-grade gold in quartz veins and boudins at East Bermol is shown. See Figures 3 and 4. Refer to Table 1 for sample location and assay details of samples shown. A compilation of assays for all samples collected during the mapping program is provided in Table 2. A review and discussion of historical exploration and assessment of resource potential can be found in the Company ASX announcement of announcement of August 21, 2024.*

Prospect	Sample	UTM East	UTM North	RL m	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
Bermol	BF001022	463,036	9,587,482	506	1.01	6.30	10,000	487	827	5	2,988
Bermol	BI001023	463,071	9,587,363	559	3.41	0.25	109,600	9	28	43	155
Bermol	BI001024	463,070	9,587,357	559	8.43	31.90	5,023	529	5,291	3	719
Bermol	BI001026	463,070	9,587,348	559	1.87	8.50	1,972	269	1,404	3	284
Bermol	BG001027	461,757	9,587,116	825	6.80	3.90	50,100	153	74	11	40
Bermol	BF001029	462,510	9,589,690	421	53.00	18.60	983	106	109	3	85
Bermol	BI001031	462,910	9,587,814	406	1.14	1.90	11,600	7	320	6	32
Bermol	BI001033	461,806	9,587,520	737	19.31	8.30	131,100	2,814	34	17	121
Bermol	BI001035	461,798	9,587,531	731	1.44	1.30	3,232	796	13	3	55
Bermol	BF001039	462,606	9,589,970	453	5.23	4.60	331	179	363	3	28
Bermol	BI001045	461,905	9,588,300	556	10.18	3.60	33,000	359	38	7	51
Bermol	BI001050	461,751	9,587,087	910	5.24	4.90	81,400	898	17	7	42
Bermol	BI001052	461,764	9,587,084	904	16.75	5.00	6,720	863	42	3	51

***Table 1**: Sample locations and assay results for samples shown of Figure 2. A complete listing of collected samples is provided in Table 2. Coordinates are referenced to WGS84 UTM Zone 54 South.*

***Figure 3:** Photo of the East Bermol discovery outcrop. A quartz zone about 5m in width and 15m in length was mapped at surface. See Figure 4 for sample descriptions.*

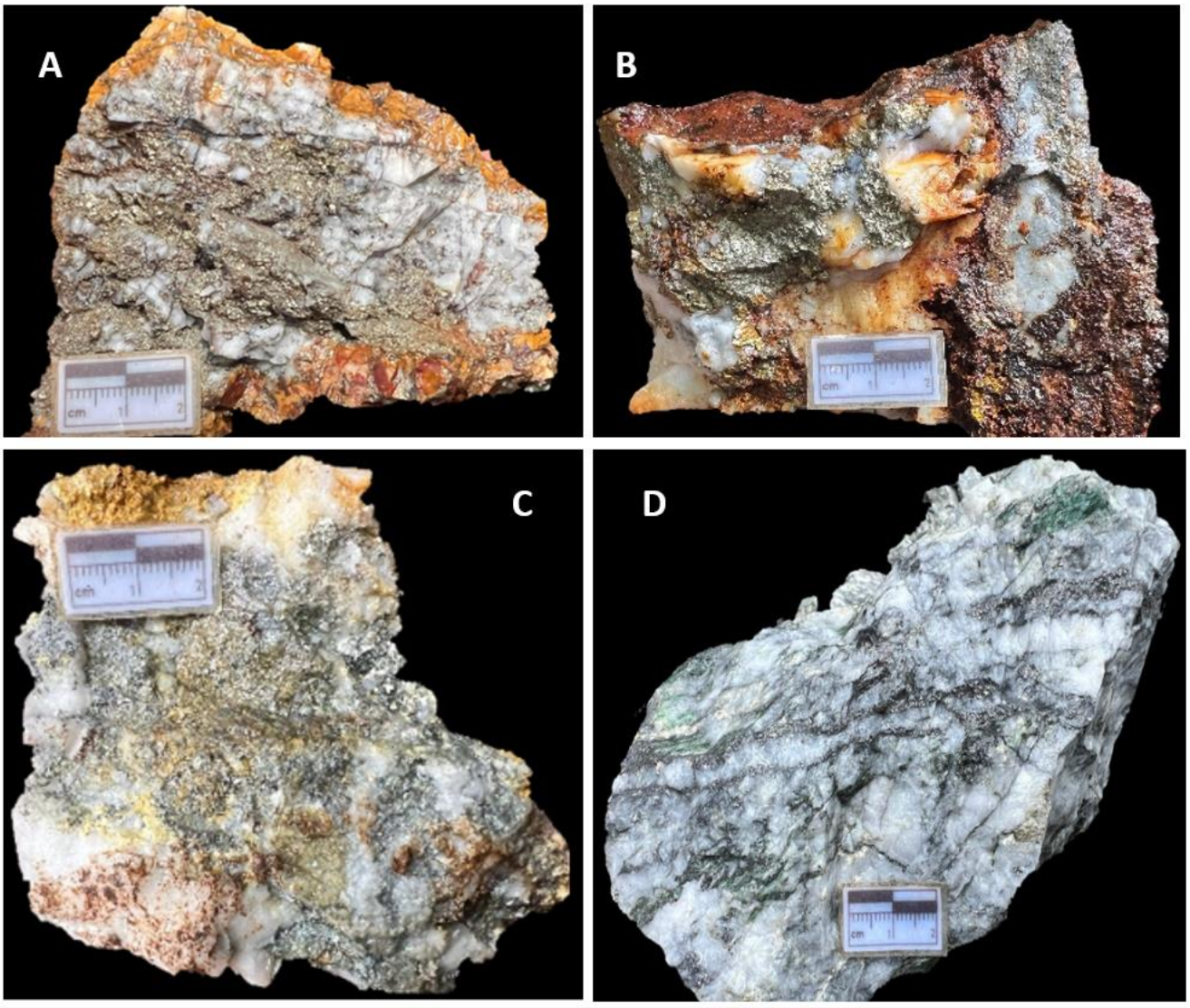

Figure 4: *Photos of samples collected and assayed from the Bermol prospect areas.* ***A)*** *Sample BI001029 – from North Bermol, boulder 2mx2m, contains abundant coarse pyrite and arsenopyrite that returned an assay* ***of 53 g/t Au, 1% As and 0.3% Zn****. ,* ***B)*** *Sample BI001024 from East Bermol, contains abundant coarse pyrite with arsenopyrite.* ***Assayed 8.43 g/t Au, 32 g/t Ag and 0.5% Pb., C)*** *Sample BI001023 from East Bermol – contains abundant coarse arsenopyrite. Assayed* ***3.41 g/t Au and 11% As****.,* ***D)*** *crack-seal textured quartz containing 3-5% py and arsenopyrite. Fuchsite, a green chromium-rich variety of muscovite mica, also occurs and results suggest it's presence to be a reliable indicator of potential gold mineralization*

The Company will continue with the current detailed mapping and rock sampling to define extensions to known zones of gold mineralisation and make additional gold discoveries. Refer to Company ASX announcement of March 26, 2025 for a review of planned drilling and target selection at Idenburg.

Prospect	Sample	UTM East	UTM North	RL m	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm	Sample Type	Lithology
Mafi	BI001001	461,003	9,597,683	272	1.71	786.00	2,588	3,528	22,200	2,700	3,040	Rock Chip	Metadiorite
Mafi	BI001002	461,003	9,597,700	273	6.10	86.00	918	1,082	42,100	181	43,100	Rock Chip	Metadiorite
Mafi	BI001003	460,980	9,597,753	279	4.55	59.00	50,200	320	57,500	12,500	81,400	Rock Chip	Metadiorite
Mafi	BI001004	458,954	9,598,076	370	0.01	0.25	21	8	121	7	108	Rock Chip	Quartz Vein
Mafi	BI001006	461,018	9,597,665	268	0.00	0.50	73	2	33	3	82	Rock Chip	Metadiorite
Mafi	BI001007	461,037	9,597,752	286	0.03	3.50	25	54	261	19	282	Rock Chip	Metadiorite
Mafi	BI001008	461,032	9,597,737	281	6.45	1,785.00	3,968	6,092	258,600	5,700	138,100	Rock Chip	Metadiorite
Mafi	BI001009	461,021	9,597,676	331	0.20	71.00	134	456	6,000	211	4,959	Rock Chip	Metadiorite
Mafi	BI001010	460,552	9,597,800	388	0.08	3.80	137	130	409	9	343	Rock Chip	Fault Breccia
Mafi	BI001011	460,553	9,597,800	397	0.01	0.80	31	14	82	3	185	Rock Chip	Quartz Vein
Mafi	BI001012	460,822	9,597,738	373	0.00	0.70	42	2	73	3	86	Rock Chip	Metadiorite
Mafi	BI001013	460,815	9,597,722	367	0.03	0.25	7	4	66	3	27	Rock Chip	Metadiorite
Bermol	BI001014	464,250	9,587,918	392	0.02	1.40	9	56	215	3	105	Rock Chip	Metadiorite
Bermol	BI001015	464,265	9,587,922	394	0.01	0.25	4	141	11	3	54	Rock Chip	Metadiorite
Bermol	BI001016	463,837	9,588,602	439	0.00	0.25	4	94	29	3	72	Rock Chip	Metadiorite
Bermol	BI001017	463,876	9,588,568	442	0.00	0.25	4	54	10	3	80	Rock Chip	Metadiorite
Bermol	BI001018	464,293	9,588,505	450	0.00	0.25	1	55	26	3	73	Rock Chip	Metadiorite
Bermol	BI001019	462,876	9,587,682	374	0.01	0.25	2	27	6	3	43	Rock Chip	Metadiorite
Bermol	BI001020	462,956	9,587,655	389	0.01	0.25	6	96	19	3	83	Rock Chip	Metadiorite
Bermol	BI001021	462,958	9,587,627	409	0.00	0.25	3	196	3	3	72	Rock Chip	Metadiorite
Bermol	BF001022	463,036	9,587,482	506	1.01	6.30	10,000	487	827	5	2,988	Rock Float	Quartz Vein
Bermol	BI001023	463,071	9,587,363	559	3.41	0.25	109,600	9	28	43	155	Rock Chip	Quartz Vein
Bermol	BI001024	463,070	9,587,357	559	8.43	31.90	5,023	529	5,291	3	719	Rock Chip	Quartz Vein
Bermol	BI001026	463,070	9,587,348	559	1.87	8.50	1,972	269	1,404	3	284	Rock Chip	Quartz Vein
Bermol	BG001027	461,757	9,587,116	825	6.80	3.90	50,100	153	74	11	40	Rock Grab	Quartz Vein
Bermol	BF001028	462,507	9,589,692	421	1.02	2.30	4,833	24	190	3	20	Rock Float	Quartz Vein
Bermol	BF001029	462,510	9,589,690	421	53.00	18.60	983	106	109	3	85	Rock Float	Quartz Vein
Bermol	BI001030	462,910	9,587,812	406	0.05	0.25	60	12	8	3	34	Rock Chip	Quartz Vein
Bermol	BI001031	462,910	9,587,814	406	1.14	1.90	11,600	7	320	6	32	Rock Chip	Quartz Vein
Bermol	BI001032	461,767	9,587,683	691	0.27	0.25	1,226	182	3	3	32	Rock Chip	Basalt
Bermol	BI001033	461,806	9,587,520	737	19.31	8.30	131,100	2,814	34	17	121	Rock Chip	Mylonite
Bermol	BI001034	461,807	9,587,520	737	0.30	0.25	384	21	3	3	15	Rock Chip	Mylonite
Bermol	BI001035	461,798	9,587,531	731	1.44	1.30	3,232	796	13	3	55	Rock Chip	
Bermol	BI001036	462,655	9,589,981	437	0.03	0.25	26	80	5	3	79	Rock Chip	Quartz Vein
Bermol	BI001037	462,534	9,590,021	491	0.01	0.25	79	111	3	3	34	Rock Chip	Fault Breccia
Bermol	BI001038	462,594	9,589,944	464	0.02	0.25	9	66	3	3	79	Rock Chip	Basalt
Bermol	BF001039	462,606	9,589,970	453	5.23	4.60	331	179	363	3	28	Rock Float	
Bermol	BI001041	463,126	9,589,420	410	0.00	0.25	8	10	3	3	15	Rock Chip	Basalt
Bermol	BI001042	463,081	9,589,438	449	0.02	0.25	63	3	3	3	10	Rock Chip	Quartz Vein
Bermol	BI001043	462,763	9,589,152	406	0.00	0.25	13	16	3	3	16	Rock Chip	Quartz Vein
Bermol	BI001044	462,651	9,589,033	506	0.00	0.25	73	6	3	3	26	Rock Chip	Quartz Vein
Bermol	BI001045	461,905	9,588,300	556	10.18	3.60	33,000	359	38	7	51	Rock Chip	Quartz Vein
Bermol	BI001046	462,463	9,587,228	502	0.04	0.25	56	160	5	3	98	Rock Chip	Basalt
Bermol	BI001047	462,365	9,587,155	541	0.02	0.25	31	54	5	3	92	Rock Chip	Mylonite
Bermol	BI001049	461,748	9,587,096	915	2.20	1.50	54,900	445	10	10	43	Rock Chip	Quartz Vein
Bermol	BI001050	461,751	9,587,087	910	5.24	4.90	81,400	898	17	7	42	Rock Chip	Quartz Vein
Bermol	BI001051	461,757	9,587,088	909	0.57	0.25	1,651	28	3	3	7	Rock Chip	Quartz Vein
Bermol	BI001052	461,764	9,587,084	904	16.75	5.00	6,720	863	42	3	51	Rock Chip	Quartz Vein
Bermol	BI001053	461,728	9,587,087	907	0.02	0.25	62	4	3	3	48	Rock Chip	Mylonite
Bermol	BI001054	462,099	9,588,684	556	0.02	0.25	9	26	5	3	35	Rock Chip	Quartz Vein
Bermol	BI001055	461,817	9,588,852	650	0.02	0.25	25	60	3	3	13	Rock Chip	Mylonite
Bermol	BI001056	461,967	9,588,760	620	0.00	0.25	8	5	3	3	36	Rock Chip	Mylonite
Bermol	BI001057	462,324	9,588,556	515	0.00	0.25	7	14	6	3	9	Rock Chip	Quartz Vein
Bermol	BI001058	462,356	9,587,794	517	0.02	0.25	5	11	3	3	16	Rock Chip	Quartz Vein

***Table 2**: Sample locations and assay results for samples collected and assayed as part of the recent mapping program. Coordinates are referenced to WGS84 UTM Zone 54 South.*

COMPETENT PERSON'S STATEMENT

The information in this announcement is based on the results of completed geological mapping within the Idenburg COW. A thorough review and interpretation of historical exploration within the Idenburg COW was compiled and reported by SMG Consultants in the report entitled 'PT Iriana Mutiara Idenburg Exploration Target Report June 2024' which was released by the Company. 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:

Sign up to the Far East Gold investor hub to receive important news and updates directly to your inbox, and to engage directly with our leadership team: https://investorhub.fareast.gold/auth/signup

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been completed this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• All rock samples were collected by a Company geologist who collected pertinent geological data and site survey coordinates using a hand-help Garmin GPS. Grab samples were collected from sites of specific interest and visible sulphide mineralisation. Chip samples were collected across the area to be sampled and were taken to be as representative as possible. Each sample site was photographed. • All sample preparation and assays were undertaken by the independent Geoservices Laboratory in Jakarta, Indonesia • Gold analyses of all drill core samples were by fire assay with atomic absorption spectrometry (AAS) finish of a 50g sample, with a detection limit of 0.01 g/t Au (method FAS4AAS). • For the determination of base metal AAS analytes the Geoservices GAM006 – Base Metal Determination method was used with detection limits of Ag (0.5 ppm) and Cu, Pb, Zn (each 5 ppm). • For the determination of AAS hydride analytes the Geoservices GAM004 – Hydride Base Metal Determination method was used with a 1.00 ppm detection limit for Arsenic
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Not Applicable

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• All historical drill holes holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported. All results from the historical drill programmes have been reported in the Company and Independent reports referenced in this announcement.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Not Applicable
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Approximately 1.5-2.5kg of rock was collected from each sample site. • The analytical methods selected are deemed appropriate for the level of analytical accuracy required at this early stage of exploration. The objective of the sampling was to determine if significant Au-Ag and associated elements mineralization is present. • Rock samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105ºC, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to >85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing >50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102-ICP, which used an aqua regia digest with ICP- OES finish. Samples containing >100ppm Ag were further assayed using GOA-02 method which was an aqua regia ore grade digest with an AA finish. • A single OREAS certified reference material and a blank sample were inserted at the rate of 1 each per 25 samples. for QAQC purpose. • The sample preparation completed at Pt.Geoservices prior to analysis is deemed appropriate for the surface rock collected. Select high grade Au samples will also be analysed using a screen fire assay technique to determine if any coarse Au (+200 mesh) occurs.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• All samples were dispatched to an independent laboratory – Geoservices Laboratory, Jakarta, Indonesia. • QA/QC duplicate and replicate sampling only conducted within the Jakarta Geoservices Laboratory.

Criteria	JORC Code explanation	Commentary
	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Analysis by Geoservices of replicate assays and duplicate pulp check assays indicate acceptable levels of accuracy and precision.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Assay data is entered into Excel and Access databases directly from final laboratory assay reports and delivered electronically in pdf and Excel format. • Database verified by IMI exploration supervisor and JV funding Chief Geologist, • Data stored in a company server located in Jakarta, Indonesia.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The existing topographic survey is considered adequate for the current DTM. Minor local discrepancies are evident and further survey work will be required should further Resource definition ensue. • The grid system used is Universal Transverse Mercator (WGS 84) UTM Zone 54, Southern Hemisphere. • All collected samples were referenced to the grid system using a handheld Garmin GPS.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Individual samples were collected at selected locations. The sampling was done to be as representative as possible given the exposure samples. • Samples were not composited for analysis.
Orientation of data in relation	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• The type and orientation of structural features if present were noted by the field geologist at each sample location

Criteria	JORC Code explanation	Commentary
to geological structure	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Not Applicable.
Sample security	• The measures taken to ensure sample security.	• All samples were packed on-site into polysacks by experienced IMI personnel before being helicopter delivered to the IMI logistic depot near Jayapura Airport and air-freighted by Boeing 737 to the Geoservices Laboratory in Jakarta, Indonesia. • All sample preparation and assaying were undertaken at the independent, internationally recognised, Geoservices Laboratory, Jakarta, Indonesia. • Pulps and coarse rejects were stored at the Geoservices Laboratory, Jakarta.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audits have been undertaken by the Company • Sampling procedures and data collection are frequently reviewed particularly during regular site visits and during Company operating committee meetings.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• PT. Iriana Mutiara Idenburg (IMI) holds an Exploration Contract of Work (COW) granted on the 13th of December 2017. • Project Area covers 95,280 hectares. • The Exploration COW is valid up to the 26th of October 2026.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• All known mineral prospects have been located by current and past IMI tenure holders. • Acknowledgment and appraisal of exploration by other parties including Barrick Gold Corporation and Avocet Mining under Joint Venture, Placer Dome under Exclusive Option Period; and, Minorco, Newcrest Mining, and Newmont Mining under confidential due diligence investigations. • ACA Howe International Ltd. compiled an independent technical report on the key prospective targets within the Exploration COW held by IMI.
Geology	• Deposit type, geological setting and style of mineralisation.	• All gold prospects are located within the exotic Idenburg Inlier terrane, an approximately 30km x 30km block of amphibolite facies metamorphic rocks hosting dismembered ophiolites emplaced along regionally extensive thrust faults. • The tectonic setting is on the edge of the Pacific Rim, in the complex collisional zone between the northward creeping Australian continental plate and oceanic Pacific Plate drifting to the southwest. • Style of gold mineralisation as determined from field observations including mapping and drill core logging is of the orogenic gold type, also referred to as mesothermal lode gold. • Repeated petrographic investigations suggest the presence of auriferous, sheared quartz veins in metamorphic rocks with alteration assemblages seen and fluid inclusion homogenisation temperatures indicate that orogenic lode gold deposits are present.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - Easting and Northing of the drill hole collar	• Not Applicable

Criteria	JORC Code explanation	Commentary
	- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down-hole length and interception depth - hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	For the reporting of field samples assays the results are reported as received. No additional statistical assessment or modification of the results was done. • No metal equivalent values considered.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (eg 'down-hole length, true width not known').	• Not Applicable
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• All maps, tables, and diagrams are identified in the Table of Contents of this report under the headings "Tables", "Figures"
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Results from all holes in the historic programs for which assays have been received have been reported. Refer to the ASX announcements and independent reports referenced herein.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment;	• The results of historical exploration completed by IMI have been released by the Company within the ASX announcements and independent reported referenced herein.

Criteria	JORC Code explanation	Commentary
	metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Regional drainage sampling has been completed over the entire remaining Project Area at a sampling density of just over 1 sample per 5 sq. km. At each stream site a -80# stream sediment, panned concentrate, and BLEG sample were collected, along with any mineralised rock float or rock outcrops. • The BLEG samples were assayed for Au, Ag, and Cu. The silt and rock samples were assayed for Au, Ag, Cu, Pb, Zn, Mo, Sb, Hg, Bi, Ni, Co, K, and Cr. • Lithostructural interpretations from air photos and Landsat imagery. • Compilation of all geochemical, geological, and geophysical data into a GIS database initially in ArcView format. • Preliminary metallurgical test work, on surface samples and on drill core composites from the Sua district show that 50 to 60% of the contained gold is recoverable by gravity, while overall recoveries by carbon-in-leach (CIL) or resin-in-leach (RIL) processes exceed 95%. Preliminary work on Bermol samples suggested minimum gold recoveries by CIL exceeding 80%.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Future Resource definition drilling is planned to extend, and infill known mineralised zones, and to delineate additional mineralised zones within the Idenburg Exploration COW Project Area.

Section 3 Estimation and Reporting of Mineral Resources
(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• A complete review of the geological database was conducted to assess if the data was suitable to support the estimating and reporting of Gold Resources by a Competent Person according to Indepant geological consultant SMGC's interpretation of the 2012 JORC Code.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Several site visits have been carried out by both SMGC and FEG Geologist • SMGC Principal Geologist visited the site from 21 to 28 August 2024. • The visit focused on visual confirmation of mineralized zones in the field and drill core and duplicate sampling of the remaining half core of the Sua, Bermol and Mafi boreholes at the Arso Core Shed. • Artisanal mining in Mafi was also cited by the SMGC Principal Geologist.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Geological mapping and core logging indicate that the basic style of gold mineralisation is of the orogenic gold type, also referred to as mesothermal lode gold. These deposits are typically hosted in highly deformed rocks around tectonic activity that have been intruded from the effects of regional metamorphism or the intrusion of magma. • Sua 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. • Bermol gold mineralisation has been interpreted and modelled as a single vein structure that has been downthrown by faulting towards the north on the western side of the river and outcrops at a higher elevation on the eastern side. This has resulted in 5 discrete vein models. • Gold mineralisation at Mafi occurs in the oxidised, silicified ultramafics in vuggy, brecciated sulphide-quartz veins, which form a shallow (10º to 40º) west-dipping tabular zone. The description of the mineralisation suggests epithermal affinities. If the mineralisation coincides with a thrust, steeper feeder zones may be present beneath the thrust, particularly if the mineralisation is restricted laterally.

Criteria	JORC Code explanation	Commentary
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• Not Applicable
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the Resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Not Applicable.

Criteria	JORC Code explanation	Commentary
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Not Applicable
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Not Applicable
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Not Applicable
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Not Applicable
Environmen-tal factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• All the 14 IMI prospect areas are situated in a production forest (HP) or limited production forest (HPT) zone. • Both Sua and Mafi are situated in a production forest (HP) area, but Bermol is situated in a limited production forest area. •
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Not Applicable

Criteria	JORC Code explanation	Commentary
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Not applicable
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	Not Applcable
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and	• Not Applicable

Criteria	JORC Code explanation	Commentary
	economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

Section 4 Estimation and Reporting of Ore Reserves
(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• Not Applicable
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Not Applicable
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore • Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• Not Applicable
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Not Applicable
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used.	• Not Applicable

Criteria	JORC Code explanation	Commentary
	• The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?	• Not Applicable
Environmen-tal	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Not Applicable
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• Not Applicable
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• Not Applicable

Criteria	JORC Code explanation	Commentary
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • he derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Not Applicable
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Not Applicable
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• Not Applicable
Social	• The status of agreements with key stakeholders and matters leading to social license to operate.	• Not Applicable
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the Reserve is contingent.	• Not Applicable
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit.	• Not Applicable

Criteria	JORC Code explanation	Commentary
	• The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• Not Applicable
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Not Applicable

Section 5 Estimation and Reporting of Diamonds and Other Gemstones

(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

Criteria	JORC Code explanation	Commentary
Indicator minerals	• Reports of indicator minerals, such as chemically/physically distinctive garnet, ilmenite, chrome spinel and chrome diopside, should be prepared by a suitably qualified laboratory.	• Not Applicable
Source of diamonds	• Details of the form, shape, size and colour of the diamonds and the nature of the source of diamonds (primary or secondary) including the rock type and geological environment.	• Not Applicable
Sample collection	• Type of sample, whether outcrop, boulders, drill core, reverse circulation drill cuttings, gravel, stream sediment or soil, and purpose (eg large diameter drilling to establish stones per unit of volume or bulk samples to establish stone size distribution). • Sample size, distribution and representivity.	• Not Applicable
Sample treatment	• Type of facility, treatment rate, and accreditation. • Sample size reduction. Bottom screen size, top screen size and re-crush. • Processes (dense media separation, grease, X-ray, hand-sorting, etc). • Process efficiency, tailings auditing and granulometry. • Laboratory used, type of process for micro diamonds and accreditation.	• Not Applicable
Carat	• One fifth (0.2) of a gram (often defined as a metric carat or MC).	• Not Applicable
Sample grade	• Sample grade in this section of Table 1 is used in the context of carats per units of mass, area or volume. • The sample grade above the specified lower cut-off sieve size should be reported as carats per dry metric tonne and/or carats per 100 dry metric tonnes. For alluvial deposits, sample grades quoted in carats per square metre or carats per cubic metre are acceptable if accompanied by a volume to weight basis for calculation. • In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive sample grade (carats per tonne).	• Not Applicable

Criteria	JORC Code explanation	Commentary
Reporting of Exploration Results	• Complete set of sieve data using a standard progression of sieve sizes per facies. Bulk sampling results, global sample grade per facies. Spatial structure analysis and grade distribution. Stone size and number distribution. Sample head feed and tailings particle granulometry. • Sample density determination. • Per cent concentrate and undersize per sample. • Sample grade with change in bottom cut-off screen size. • Adjustments made to size distribution for sample plant performance and performance on a commercial scale. • If appropriate or employed, geostatistical techniques applied to model stone size, distribution or frequency from size distribution of exploration diamond samples. • The weight of diamonds may only be omitted from the report when the diamonds are considered too small to be of commercial significance. This lower cut-off size should be stated.	• Not Applicable
Grade estimation for reporting Mineral Resources and Ore Reserves	• Description of the sample type and the spatial arrangement of drilling or sampling designed for grade estimation. • The sample crush size and its relationship to that achievable in a commercial treatment plant. • Total number of diamonds greater than the specified and reported lower cut-off sieve size. • Total weight of diamonds greater than the specified and reported lower cut-off sieve size. • The sample grade above the specified lower cut-off sieve size.	• Not Applicable
Value estimation	• Valuations should not be reported for samples of diamonds processed using total liberation method, which is commonly used for processing exploration samples. • To the extent that such information is not deemed commercially sensitive, Public Reports should include: • diamonds quantities by appropriate screen size per facies or depth. • details of parcel valued. • number of stones, carats, lower size cut-off per facies or depth. • The average $/carat and $/tonne value at the selected bottom cut-off should be reported in US Dollars. The value per carat is of critical importance in demonstrating project value. • The basis for the price (eg dealer buying price, dealer selling price, etc). • An assessment of diamond breakage.	• Not Applicable

Criteria	JORC Code explanation	Commentary
Security and integrity	• Accredited process audit. • Whether samples were sealed after excavation. • Valuer location, escort, delivery, cleaning losses, reconciliation with recorded sample carats and number of stones. • Core samples washed prior to treatment for micro diamonds. • Audit samples treated at alternative facility. • Results of tailings checks. • Recovery of tracer monitors used in sampling and treatment. • Geophysical (logged) density and particle density. • Cross validation of sample weights, wet and dry, with hole volume and density, moisture factor.	• Not Applicable
Classification	• In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive grade (carats per tonne). The elements of uncertainty in these estimates should be considered, and classification developed accordingly.	• Not Applicable
	•	•