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ASX ANNOUNCEMENT

15 JULY 2024

FAR EAST GOLD

BINDING TERM SHEET SIGNED TO AQUIRE ADVANCED HIGH GRADE IDENBURG GOLD PROJECT

The directors of Far East Gold (FEG or the Company) are pleased to announce the execution of a Binding Term Sheet (BTS) with PT Iriana Mutiara Idenburg (IMI) for acquisition of up to **100%** of the advanced high grade highly prospective Idenburg gold project, a 95,280 Ha Contract of Work (CoW) located in Papua province of Indonesia.

HIGHLIGHTS:

- **95,280 Ha** 6th generation CoW located in the same province hosting world class multi-million-ounce gold and copper deposits including **Grasberg (+70 Moz Au)**, **Porgera (+7 Moz Au)**, **Frieda River (20 Moz Au)** and **Ok Tedi (20 Moz Au)**.
- Advanced project with over **US$25M** in historical exploration including over **5,531 meters** of **diamond drilling**.
- **Orogenic gold deposit** similar to areas such as Kalgoorlie and the South Eastern Australia goldfields and Mother Lode district in California. Most of the world's major **'Bonanza'** gold fields are orogenic in nature and can display **large vertical extents**.
- The Idenburg CoW project has attracted some of the worlds largest gold producers to explore the property including **Barrick (Joint Venture)**, **Newmont** and **Newcrest** (Due Diligence Investigations) and **Placer Dome** (Exclusive Exploration Option)
- Numerous shallow **high grade gold** intercepts from **surface**.
- Of the **14 prospect areas** identified **only 5 prospects** have been **drill tested,** focused within **3 main** prospects, (**5,042 meters**). The mineralized zones intersected at each of these three prospects remain **open along strike** and to **depth**.
- Only **30%** of the CoW has been **explored** in detail.
- Metallurgical test work at Sua prospect returned **50-60% gravity** recoverable gold with **>95% recovery** by Carbon in Leach.
- Independent exploration report completed by SMGC (June 2024) suggests upside exploration target of up to 7.2 Moz at up to 6.1 g/t Au. The potential quantity and grade of the Gold Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource under the 2012 JORC Code and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- Attractive deal terms with staged **earn in** and **minimal cash** payments
- **Excellent logistics** located only 120 km south of the capital Jayapura. Idenburg is intersected by the nationally gazetted Trans Papua Highway.
- **FEG** can acquire up to a **100% interest.**

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HISTORICAL EXPLORATION RESULTS AND SIGNIFICANT INTERCEPTS:

Sua Prospect: 22 Holes (2,629m):

- KSD001: **16m @ 2.38 g/t Au from 0m** and;

  4m @ 2.31 g/t Au from 22m and;
  5m @ 1.69 g/t Au from 33m and;
  4m @ 5.96 g/t Au from 41m; including 2m @ 11.4 g/t Au from 43m.
- KSD002: **7.5m @ 16.0 g/t Au from 21m, including 1.6m @ 52.5 g/t Au** and;

  2m @ 8.78 g/t Au from 78m.
- KSD004: **1m @ 33.8 g/t Au from 123m.**
- KSD005: **9m @ 4.0 g/t Au** from 80m, including 1m @ 25.8 g/t Au.
- KSD008: 1m @ 3.18 g/t Au from 70m and;

  5m @ 21.8 g/t Au from 107m; including 3m @ 35.0 g/t Au from 107m.
- KSD010: **18m @ 2.05 g/t Au from 0m** and;

  8m @ 2.58 g/t Au from 44m; including 1m @ 14.3 g/t Au from 44m and;
  3m @ 17.7 g/t Au from 55m and;
  3m @ 2.0 g/t Au from 64m.
- KSD021: 3m @ 9.56 g/t Au from 75m; including 1m @ 23.0 g/t Au from 77m.
- KSD022: **17m @ 2.88 g/t Au from 0m** and:

  8m @ 1.43 g/t Au from 33m and;
  1m @ 3.35 g/t Au from 70m.
- Channel Samples:
  3m @ 73.1g/t Au;
  6m @ 43.7g/t Au;
  4m @ 52.0g/t Au;
  3m @ 65.0g/t Au and
  2m @ 83.9g/t Au.

Rock float samples collected by IMI along the Sua River returned results of 9.92 g/t Au, 17.1 g/t Au, 18.9 g/t Au, and **95.8 g/t Au**. with an assay of **199 g/t Au** from a rock chip sample from the discovery outcrop.

Mafi Prospect: 23 Holes (1,642m):

- 003MD00: **15.5m @ 2.27 g/t Au from 0m**.
- 014MD00: **12.6m @ 8.01 g/t Au from 6m; including 1.25m @ 25.7 g/t Au from 15.75m**.
- 015MD00: 8m @ 2.72 g/t Au from 12m; Including 2m @ 6.96 g/t Au from 12m.
- 017MD00: 6m @ 2.99 g/t Au from 4m; Including 2m @ 7.50 g/t Au from 6m; and
  8.1m @ 7.50 g/t Au from 14.4m; Including 1.4m @ 16.3 g/t Au from 18m.
- Channel samples:
  8m @11.0g/t Au
- Outcrop: **1,018g/t Au**

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Bermol Prospect: 7 holes (771m):

- BRD001: **5m @ 5.40 g/t Au from 16m; including 2m @ 11.8 g/t Au from 17m.**
- BRD003: **5m @ 4.15 g/t Au from 46m; Including 3m @ 7.08 g/t Au from 46m.**
- BRD006: 7m @ 2.78 g/t Au from 65m; Including 4m @ 4.15 g/t Au from 66m.
- BRD007: 3m @ 4.89 g/t Au from 0m.

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.*

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IDENBURG CoW GENERAL GEOLOGY AND PROSPECT AREAS.

The style of gold mineralisation throughout the Idenburg project area is characterized as Orogenic Type gold, also referred to as mesothermal lode gold. Such gold systems can be of high-grade and have significant depth extension. The current Idenburg Exploration CoW is situated in the northeast corner of a diverse terrain located at the boundary of the zone of plate interaction on the northern edge of the Mamberamo Fold and Thrust Belt. This is a 200-kilometre wide, northwest trending, complex zone of anastomosing, linear, and locally imbricate faulting and thrusting. The Idenburg Exploration CoW region covers the western portion of the Idenburg Inlier, which extends into the Amanab terrane in western Papua New Guinea. This is a block of older continental crust situated within the boundary zone between the two colliding plates. It consists of Australian plate metamorphic rocks (phyllites, schists, and gneisses), and obducted ophiolites (gabbro, granodiorite, diorite, diabase, and basalt unconformably overlain by early to mid-Tertiary shelf limestone, shallow marine limestone and mid to-late Tertiary shallow marine claystone, siltstone, greywacke and carbonates (Figure 2).

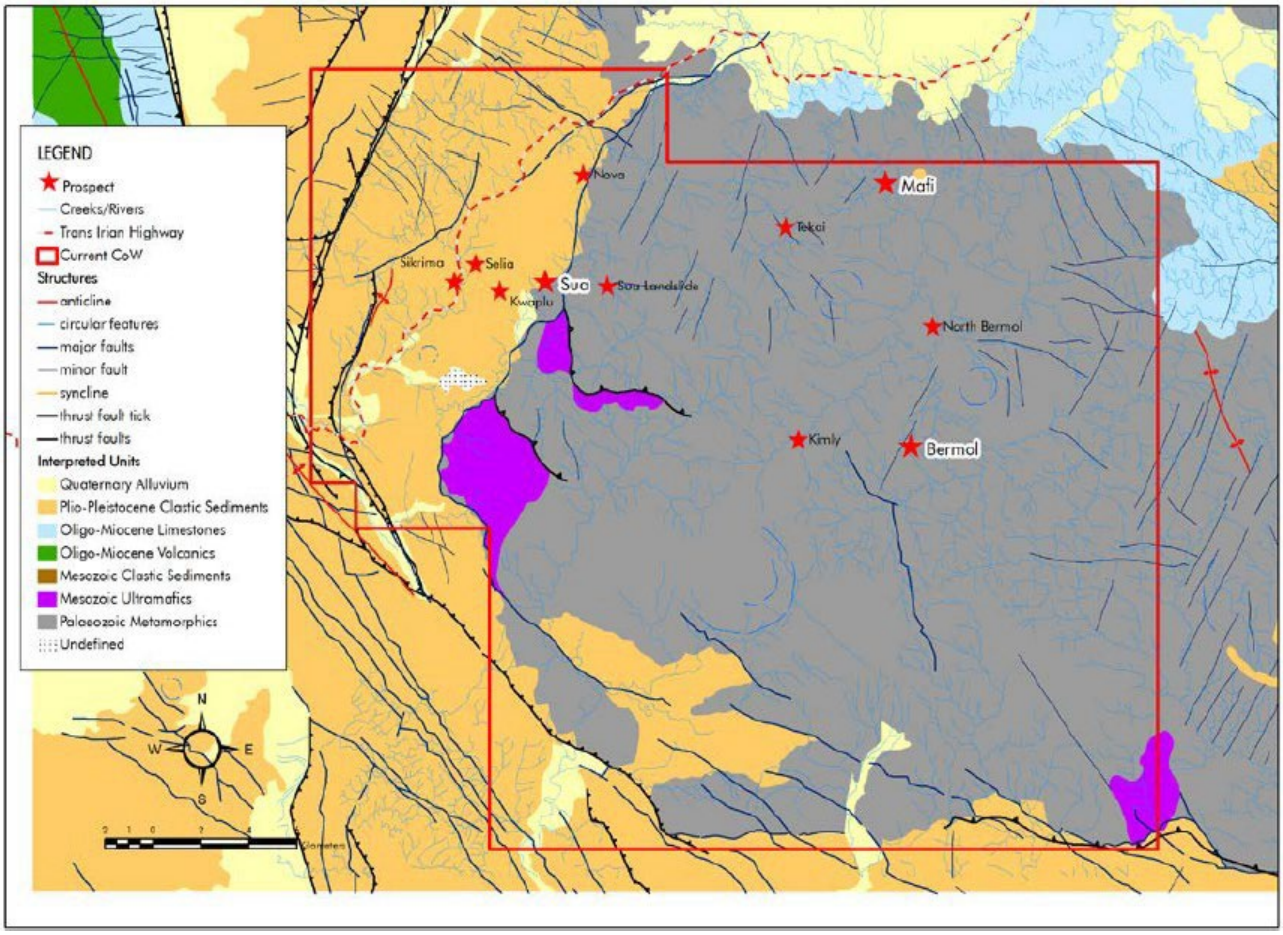

***Figure 2**: Map showing the location and general geology of the Idenburg COW. 14 prospects have been identified with 5 of them having been tested by previous exploration drilling.*

The Idenburg CoW is situated near the intersection of an NE-trending lineament, interpreted to be an arc normal basement structure, and NW-striking thrust zones of the Mamberamo thrust and fold belt. The latter represents the western continuation of the New Guinea Thrust Belt identified in Papua New Guinea and known in Indonesia as the Mamberamo Thrust Belt. The arc normal structure is similar to the transfer structures, identified in Papua New Guinea, that control major mineral deposits including the Frieda River and Ok Tedi Cu-Au porphyry deposits.

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The original Iriana Venture covered a combined area of 82,736 km squared and was explored through a series of joint ventures by some of the world's largest gold producers including Barrick, Battle Mountain, Cyprus Amax, Freeport, Aurora, Western Mining and others. The most prospective 1.2% of the original explored areas (952.8 km2) is retained within the current IMI CoW area, representing the culmination of almost 30 years of exploration. Of the current CoW, only 30% has been explored in detail leaving significant potential for discovery of additional high-grade gold deposits (Figures 3 and 4).

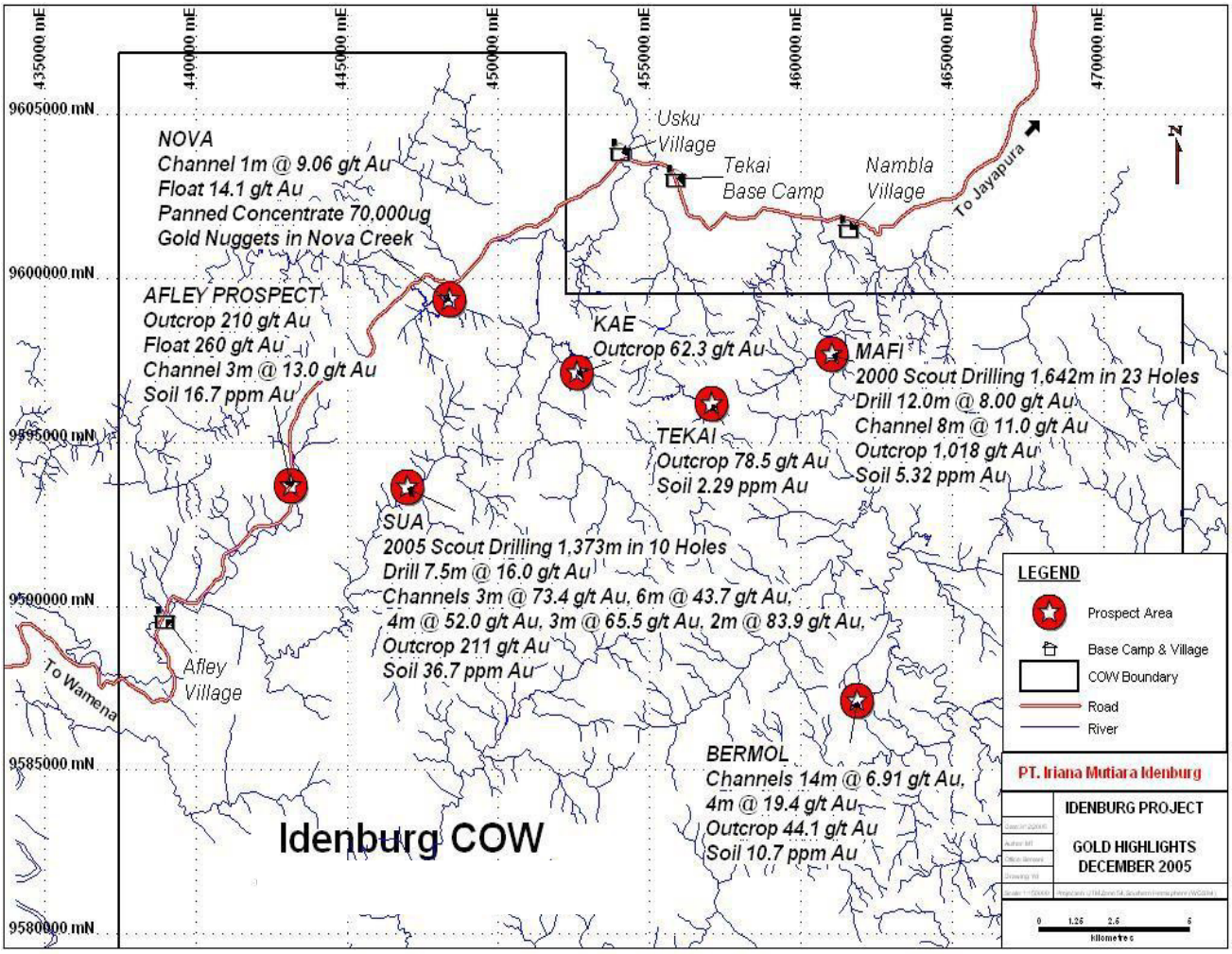

Figure 3: *Idenburg project area in 2005 showing numerous prospects with high grade gold intersected in surface samples and drill holes.Historical exploration by IMI reports surface rock assays of up to 1,018 g/t Au, 737 g/t Au, 270 g/t Au and 312 g/t Au from the Mafi prospect area. All of the areas shown in the figure are contained within the current COW.*

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MAIN PROSPECT AREAS

As shown in Figure 4 below, previous exploration identified several prospective exploration targets within the Idenburg CoW property. Historical exploration focused on those targets located within a 5-kilometre belt of the main road because of the logistical benefits to development. This included the Sua, Mafi, Selia and Sikrima prospect which received some initial drill testing and delineation of other areas of untested anomalous gold zones at the Kwaplu, Kali Kae, Nova and Tekai prospects (Figure 4). The farthest prospect tested outside of the 5 km focus was the Bermol and North Bermol prospects, located approximately 14 kilometres from the road and situated along the interpreted 15km long NE-trending Mafi River Thrust Fault.

Summaries of the historical exploration completed at the Sua, Mafi and Bermol prospects areas as compiled by SMGC within the Exploration Targeting Report June 2024 are provided below. Further details of these and the other prospect areas identified by SMGC can be found in the June 2024 report.

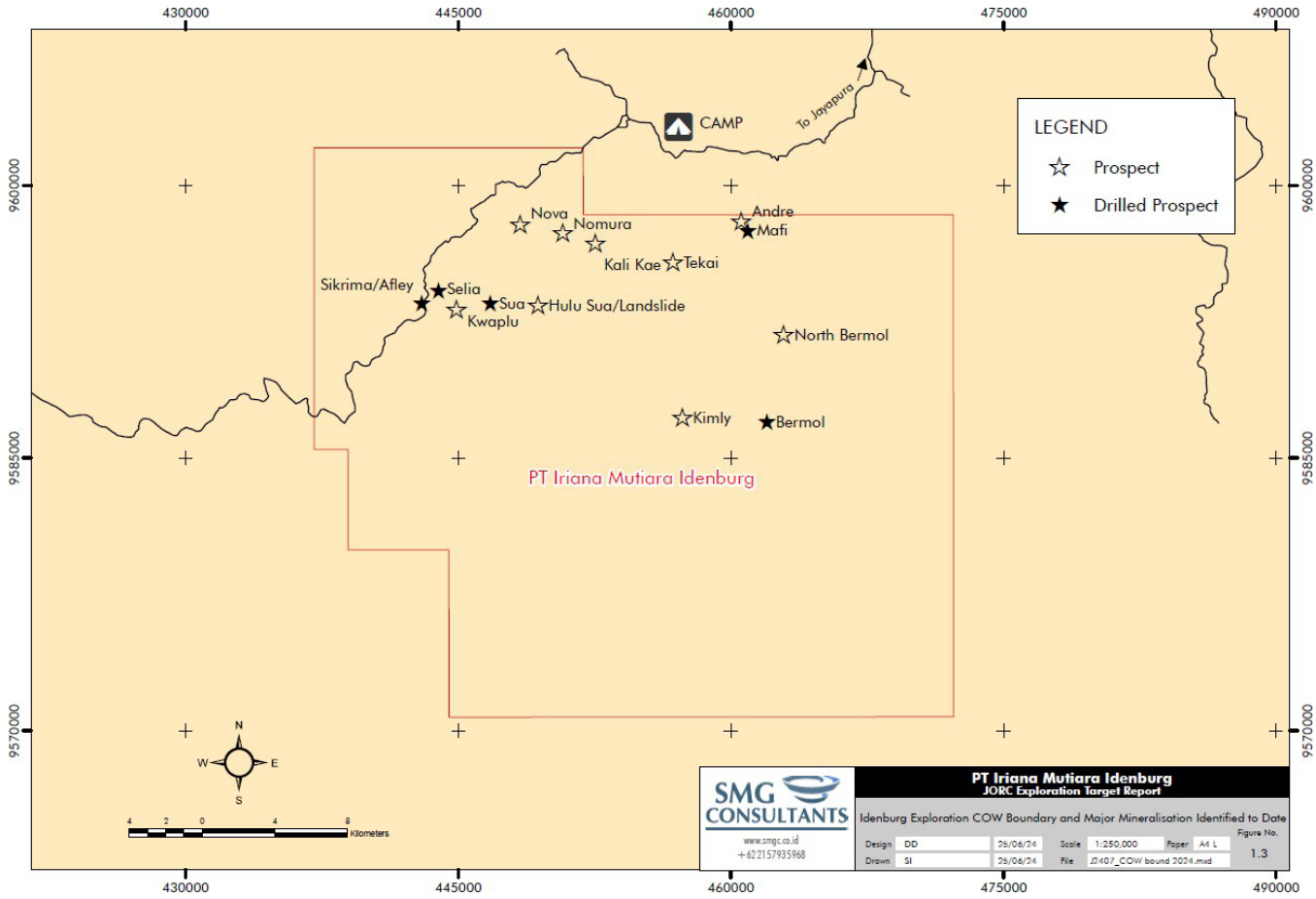

Figure 4: *Idenburg COW area showing the location of prospect areas defined by previous exploration.*

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SUA PROSPECT

Initial rock float samples collected by IMI along the Sua River from several exploration campaigns returned results of **9.92 g/t Au, 17.1 g/t Au, 18.9 g/t Au, and 95.8 g/t Au**. Follow-up work by IMI in 2003 located the discovery outcrop with a **rock chip result of 199 g/t Au**. This was confirmed during previous due diligence work with **channel samples returning 3m @ 73.1 g/t Au** . Additional ridge and spur soil sampling and trenching identified a 400-metre-wide by 600-metre-long NE trending zone of anomalous gold mineralisation. Some degree of supergene enrichment of gold at surface can be expected in such tropical environments.

As modeled by SMGC the gold mineralisation occurs within a series of northeast-trending and shallow dipping, stacked quartz lenses hosted by a silica-sericite-chlorite-pyrite altered diorite (Figure 5). The quartz lenses vary in thickness from a few millimetres up to 3 metres and the zones appear to be oriented parallel to interpreted thrust faults. Petrographic studies indicate that gold is associated with pyrite, chalcopyrite, galena, sphalerite, covellite and chalcocite. Gold was observed as discrete grains greater than 10 microns in size occurring mainly in fractures in quartz in the vicinity of aggregates of chalcopyrite and pyrite. As such it would likely be easily liberated with a significant portion of the gold being gravity recoverable.

DIAMOND DRILLING

A two-phase diamond drilling program was conducted in mid-2005 and late 2006. Twenty-two holes (2,629 meters) were drilled on the known mineralised area and strike extensions. Refer to Figure 5 and Appendix 1. Significant intersections reported include:

- KSD001: 16m @ 2.38 g/t Au from 0m and;

  4m @ 2.31 g/t Au from 22m and;
  5m @ 1.69 g/t Au from 33m and;
  4m @ 5.96 g/t Au from 41m; including 2m @ 11.4 g/t Au from 43m.
- KSD002: 7.5m @ 16.0 g/t Au from 21m, including 1.6m @ 52.5 g/t Au and;

  2m @ 8.78 g/t Au from 78m.
- KSD004: 1m @ 33.8 g/t Au from 123m.
- KSD005: 9m @ 4.0 g/t Au from 80m, including 1m @ 25.8 g/t Au.
- KSD008: 1m @ 3.18 g/t Au from 70m and;

  5m @ 21.8 g/t Au from 107m; including 3m @ 35.0 g/t Au from 107m.
- KSD010: 18m @ 2.05 g/t Au from 0m and;

  8m @ 2.58 g/t Au from 44m; including 1m @ 14.3 g/t Au from 44m and;
  3m @ 17.7 g/t Au from 55m and;
  3m @ 2.0 g/t Au from 64m.
- KSD021: 3m @ 9.56 g/t Au from 75m; including 1m @ 23.0 g/t Au from 77m.
- KSD022: 17m @ 2.88 g/t Au from 0m and:

  8m @ 1.43 g/t Au from 335 and;
  1m @ 3.35 g/t Au from 70m.

Oxidation was reportedly observed from near-surface to an average depth of 10-20 metres, with a maximum depth of 30 metres. The system of gold-mineralised quartz lenses at Sua remains open to depth and along strike to the adjacent Kwalpu prospect area located approximately 1km west of Sua and where previous soil sampling has defined a 1.5 km x 2.5 km area of anomalous gold in soil and rock samples.

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Preliminary metallurgical test work on surface samples and drill core composites from Sua completed by IMI demonstrated that 50-60% of the gold was recoverable by gravity, while overall recoveries by Cyanide-in-Leach (CIL) or Resin-in-Leach (RIL) processes exceeded 90%. This indicates that the metallurgy of the mineralisation should be amenable to standard extraction techniques.

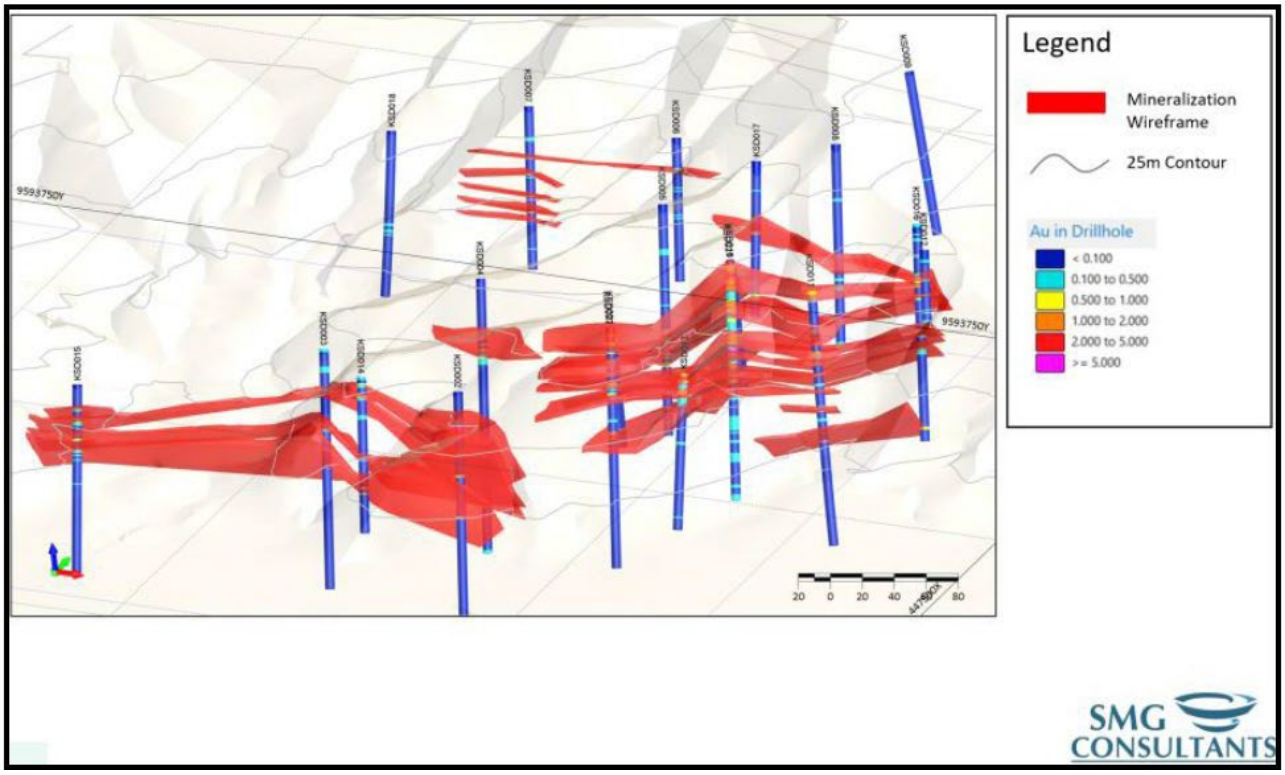

Figure 5: *Sua prospect area drill holes and interpreted geology showing the extent of quartz lenses as modelled by SMGC.*

KWAPLU PROSPECT

The Kwaplu prospect area is located approximately 1km west of Sua along the same interpreted structural feature that hosts the Sua prospect mineralisation (Figure 4). No surface trenching or drilling has been done despite the occurrence of gold-in-soil anomaly values ranging from 1.4 g/t Au to 3.5 gt Au over a 125-metre section (Figure 6). The geology is the same as that described for Sua and is underlain by variably altered amphibolites and diabase/basalt rocks. Mapping has delineated discontinuous outcrops of narrow quartz-sulphide veins and veinlets in the creeks that returned assays of > 10 g/t Au. The prospect area has the potential to significantly extend the zones of gold mineralisation identified within the Sua prospect area and is considered a priority exploration target area.

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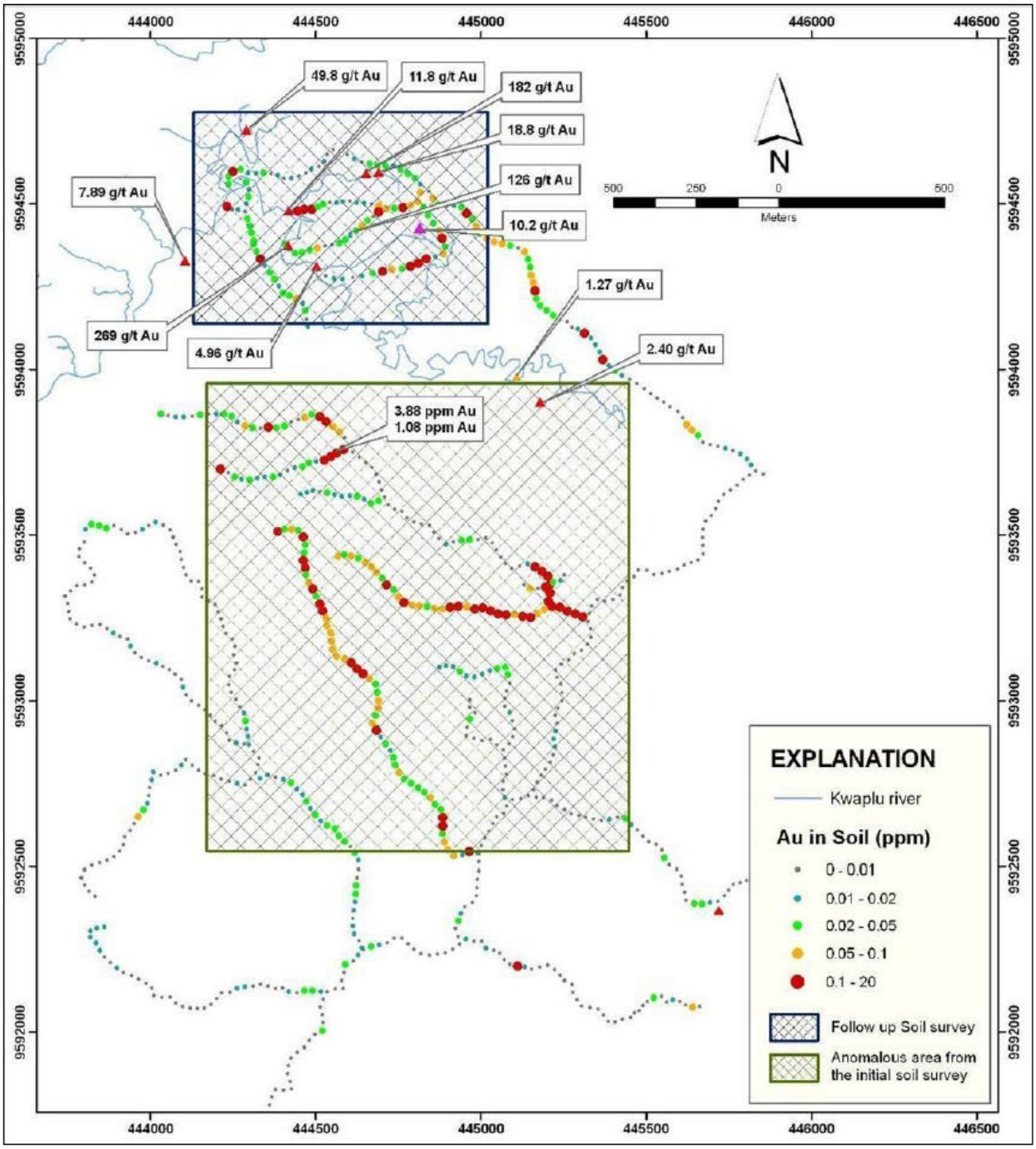

Figure 6: *Kwaplu prospect area map showing the distribution of gold-in-soil anomalies and rock chip and boulder sample assay results as compiled by SMGC from historical exploration data. The area is situated about 1km west of Sua and remains untested by surface trenching or drilling. It may represent the lateral extension of gold mineralised zones from the Sua prospect area.*

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MAFI PROSPECT

The Mafi Prospect is located 15 kilometres east-northeast of the Sua prospect and approximately 7 kilometres southeast of the Tekai Base Camp (Figures 3 and 4). Mafi was discovered in August 1995 with an outcrop rock sample returning 4.3 g/t Au. Follow-up mapping and sampling in 1997 and 1998 identified numerous gold-bearing gossans along a 5-kilometre segment of the trace of a northwest-trending thrust structure marked by dismembered ophiolite slices in the Mafi River Valley.

Historical exploration results suggest that gold mineralisation at Mafi occurs in a series of vuggy, brecciated quartz-sulphide lenses hosted within an oxidised and silicified ultramafic rock. The lenses form a shallow (10-40 degree) west-dipping tabular zone that may transition into steep thrust-fault related, feeder zones at depth. Outcropping mineralisation has been traced sporadically over a distance of 6 kilometres and remains open to the south within the inferred continuation of the Mafi River Thrust zone.

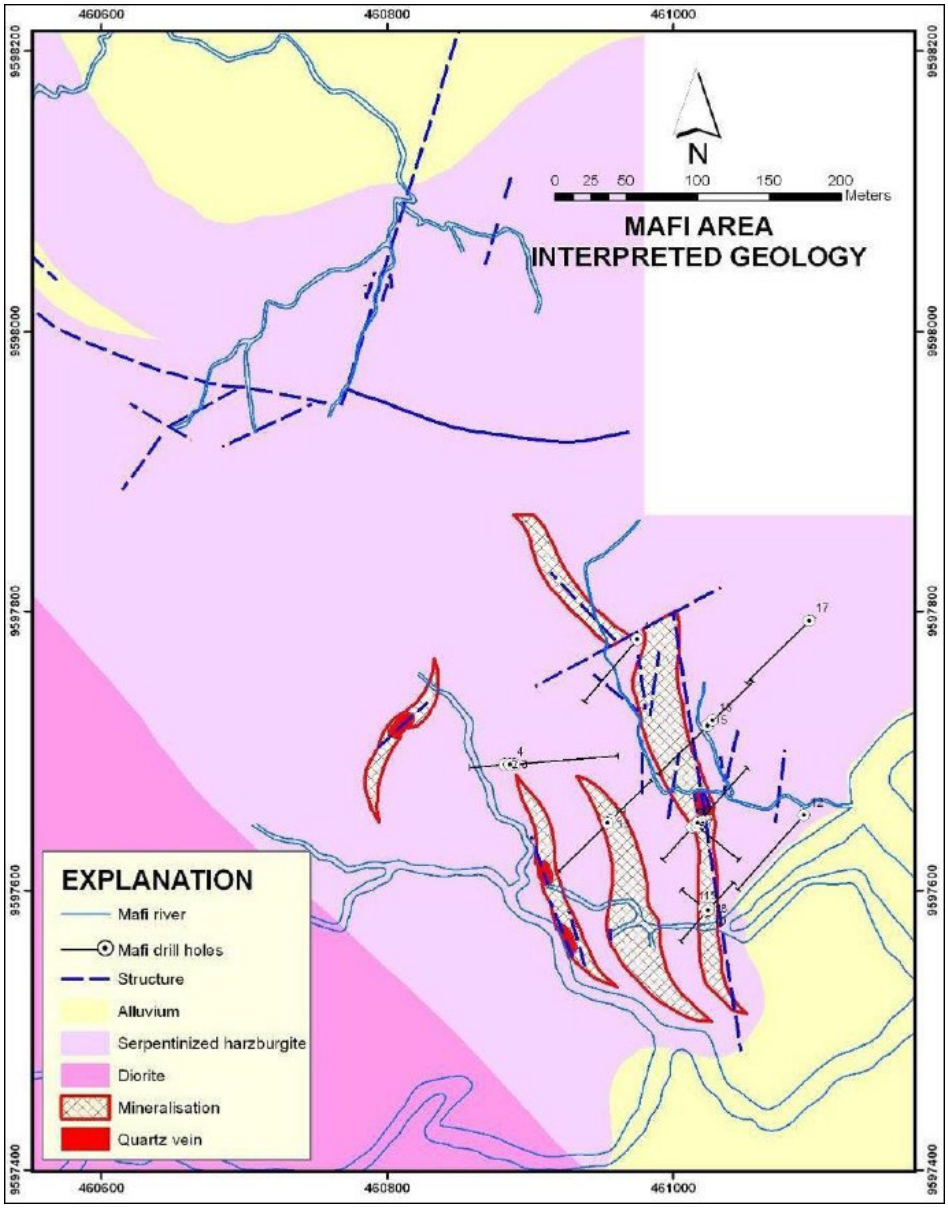

Figure 7: *Mafi prospect area map showing location of historical drill holes and interpreted quartz breccia lenses.*

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DIAMOND DRILLING

IMI conducted a 23-hole (1,642 metre) diamond drilling program at the Mafi Prospect in 2000. The work 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 100m by 400m with an average thickness of 10 metres (Figure 7). The potential for additional gold mineralisation in similar quartz lenses remains open along strike to depth and to the south.

Significant drill intercepts include:

- 003MD00: 15.5m @ 2.27 g/t Au from 0m.
- 014MD00: 12.6m @ 8.01 g/t Au from 6m; including 1.25m @ 25.7 g/t Au from 15.75m.
- 015MD00: 8m @ 2.72 g/t Au from 12m; Including 2m @ 6.96 g/t Au from 12m.
- 017MD00: 6m @ 2.99 g/t Au from 4m; Including 2m @ 7.50 g/t Au from 6m; and 8.1m @ 7.50 g/t Au from 14.4m; Including 1.4m @ 16.3 g/t Au from 18m.

No metallurgical testwork has been completed on the Mafi mineralisation.

BERMOL PROSPECT

The Bermol prospect lies approximately 16km to the southeast of the Tekai Base Camp (Figure 4) and was first identified in 1995 by a coincident Au-As regional stream sediment anomaly. Follow-up investigations in 1997 and 2000 led to the discovery of shallow dipping gold and copper mineralisation with trench channel sample assays of 2 metres at 23.2 g/t Au, 0.51% Cu, and 12% As. Additional trench channel sample results reported by SMGC included; 14m @ 6.91 g/t Au, 8m at 5.78 g/t Au, and 4m at 19.4 g/t Au from the southernmost part of the mineralised zone. A zone some 300 metres farther north returned 4m at 9.79 g/t Au. Other significant intercepts were returned from Bermol West, situated some 200 metres to the west of the latter zone including 10m at 5.42 g/t and 4m at 4.68 g/t Au. The mineralised zone dips shallowly to the west under a ridge. Gold mineralisation is associated with quartz-pyrite-arsenopyrite boudin veins hosted in a tightly constrained envelope of sheared quartz-chlorite-carbonate altered schists. Associated sulphide minerals noted include, chalcopyrite, with minor galena, tennantite, covellite, and rare electrum, a natural gold-silver bearing mineral common in epithermal deposits.

The Bermol prospect was the focus of detailed exploration efforts in 2001 and early 2002. The interpreted host thrust fault structure also appears to host gold mineralisation found at the North Bermol and Mafi prospect areas suggesting a minimum 15-kilometre long structure highly prospective for high-grade gold mineralisation. During due diligence evaluations in 2004 additional mineralisation was found about 500 metres to the south of the main Bermol zone with trench channel samples returning and assay interval of 6 metres @ 1.81 g/t Au.

DIAMOND DRILLING

In 2007, IMI completed 7 scout diamond drill holes for a total of 771 metres. Drilling focused on 400m long main area and did not test the potential southern extension of the system or the known northern extension to North Bermol. Six of the holes intersected the targeted structure with significant assay intervals including;

- BRD001: 5m @ 5.40 g/t Au from 16m; including 2m @ 11.8 g/t Au from 17m.
- BRD003: 5m @ 4.15 g/t Au from 46m; Including 3m @ 7.08 g/t Au from 46m.
- BRD006: 7m @ 2.78 g/t Au from 65m; Including 4m @ 4.15 g/t Au from 66m.
- BRD007: 3m @ 4.89 g/t Au from 0m.

The 6 boreholes intersected the mineralised structure with apparent true widths ranging from 1m to 7 m. Refer to Appendix 1 for further drill details and results from Bermol (Figure 8).

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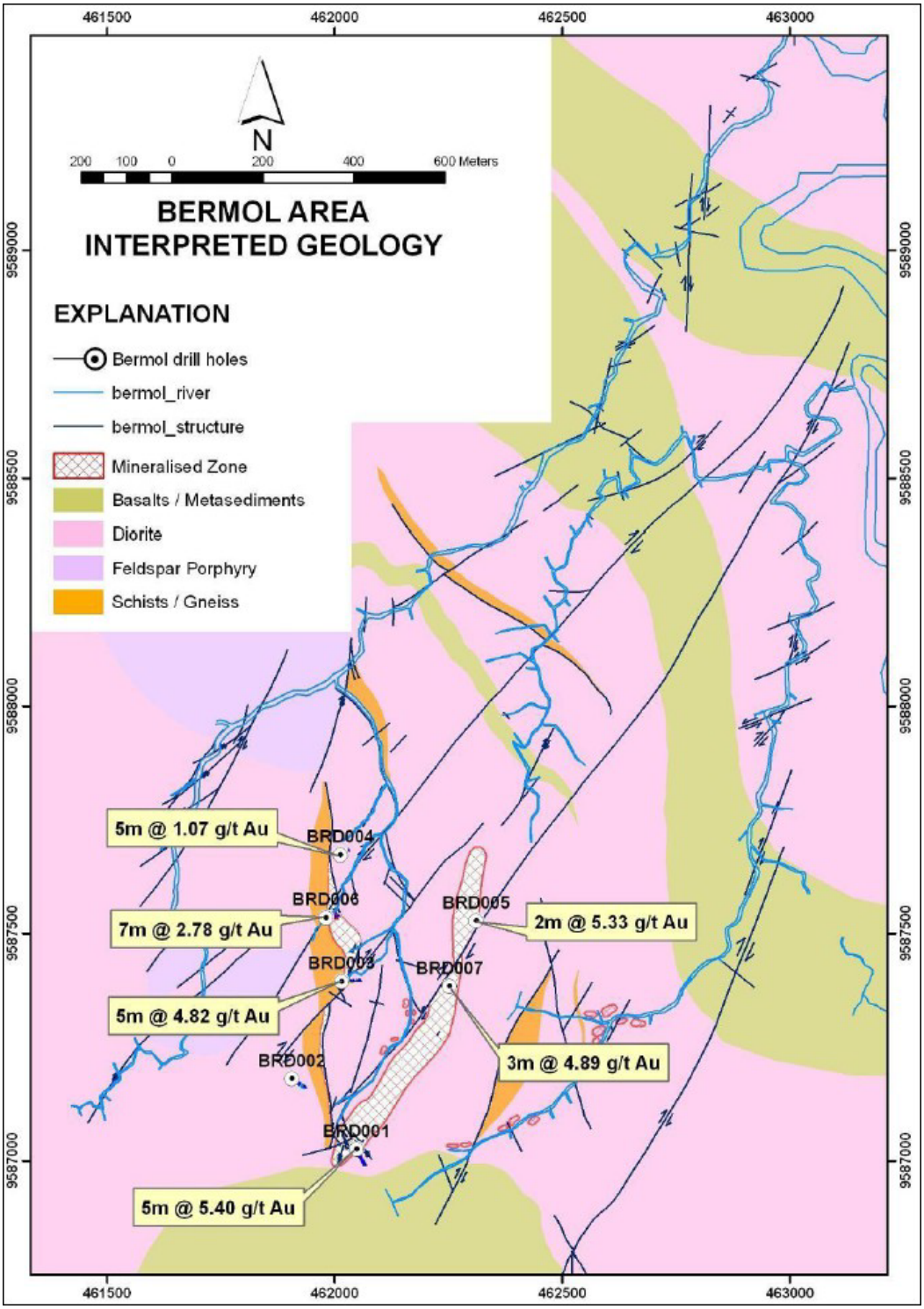

Figure 8: *Bermol prospect area map showing interpreted geology and scout drill hole locations. Refer to Appendix 1 for additional details of completed drill holes.*

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Modelling by SMGC resulted with an interpreted single vein structure that has been segmented due to faulting resulting in 5 discrete vein lenses as shown in Figure 9 below. The holes were designed to evaluate the lateral and vertical continuity of the NS-trending low to moderately dipping zone of mineralisation delineated by previous geologic mapping, rock chip, rock channel, and soil geochemical sampling of the area. Drilling also tested the potential for additional stacked thrusts at depth. Additional drilling is warranted to test for extension of the the Bermol zones along the host structure to the south and also within the northern extension to North Bermol where high-grade gold was assayed from mineralised rock float with grades of 16.9 g/t Au, 13.2 g/t Au and 7.74 g/t Au reported by SMGC over a additional strike length of about 400m (Figure 10).

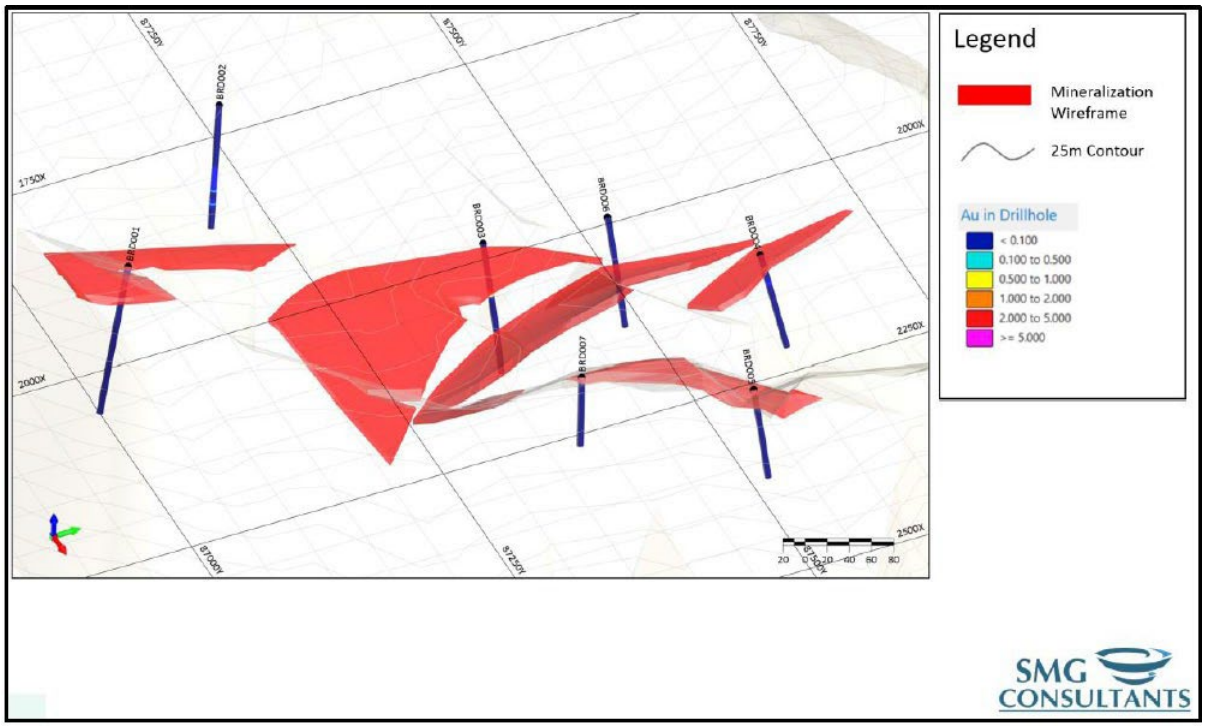

Figure 9: *Bermol prospect quartz lenses as modeled by SMGC. The interpretation indicates a single vein system segmented by post-mineral faulting.*

The only metallurgical testwork from Bermol was completed by Placer in 2002 which reported preliminary bottle roll test results of 80% gold recovery. Further detailed testwork is required using drill core recovered from future drill holes.

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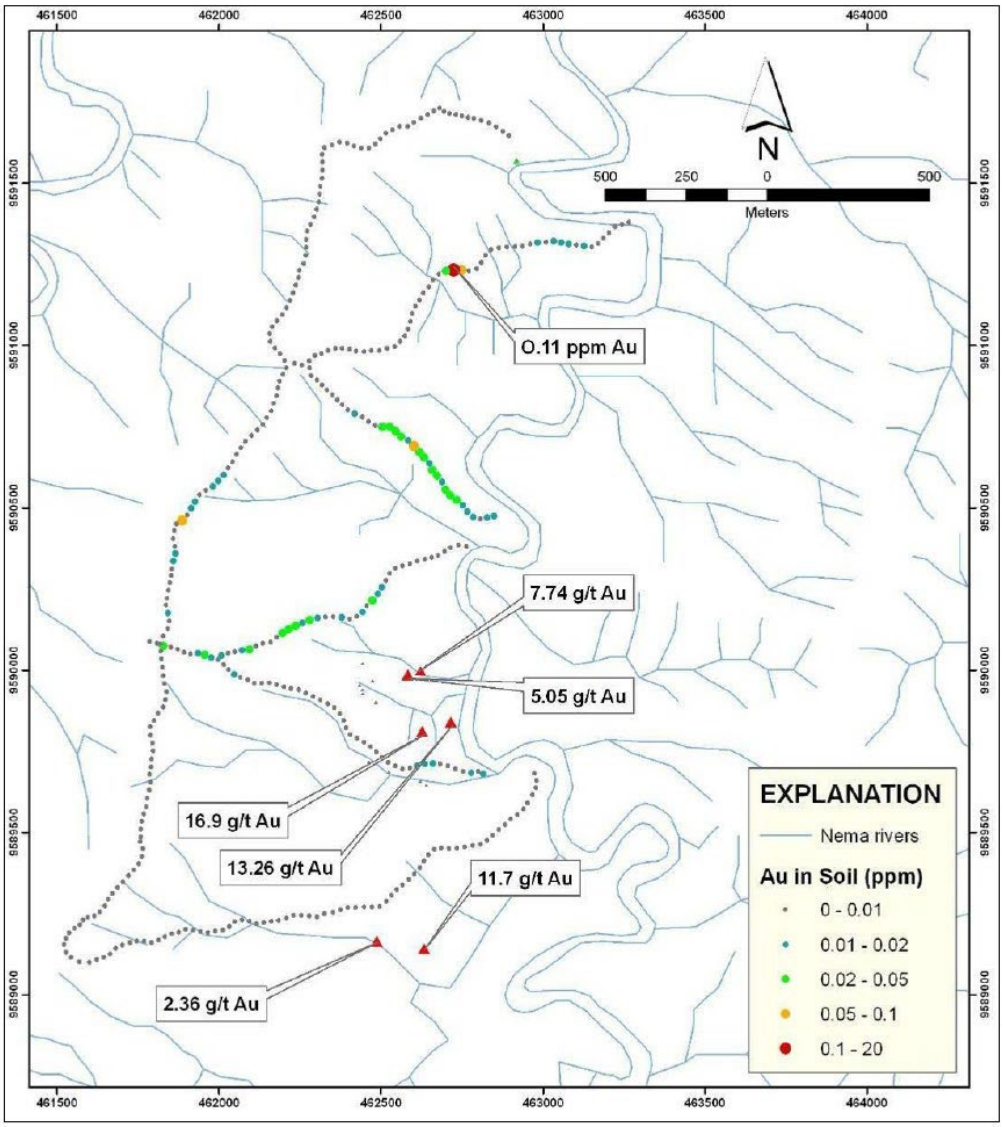

Figure 9: *North Bermol prospect area showing locations of historical rock chip and boulder gold assay results and ridge and spur gold-in soil assays.*

EXPLORATION TARGETS

A historical internal JORC resource estimate was completed to JORC 2004 standards. SMG Consultants was engaged to complete a review of the historical geological database from Idenburg to assess if the data was suitable to support the estimating and reporting of gold resources by a Competent Person, according to SMGC's interpretation of the JORC Code.

Based on the above criteria, the database compiled by SMGC was not considered by them to be of an acceptable standard to report a resource estimate in accordance with the JORC (2012) Code. For this reason, and at this stage in the project, the exploration potential for the deposit has been estimated as Exploration Targets and not as Mineral Resources.

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The SMGC independent evaluation of the historical exploration results suggests the potential for 7.2 million ounces at 6.1g/t Au as an upper range exploration target comprised of 14 separate prospect areas. A collective lower range exploration target of 189 thousand ounces at 1 g/t Au was postulated from the same 14 prospects.

SMGC assessment of the historical exploration data has identified Gold Exploration Targets for each of the defined 14 prospect areas (Figure 4). The geometry of the exploration target areas has been limited by the existing data and further exploration will be required to better define the exact location of their respective boundaries. It is also valid to assume based on the previous exploration that mineralisation identified within each prospect area has reasonable potential to extend beyond the limits indicated by the historical exploration data. The potential quantity and grade of the Gold Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource under the 2012 JORC Code and it is uncertain if further exploration will result in the estimation of a Mineral Resource..

For the main prospect areas of Sua, Bermol and Mafi the determination of the exploration target tonnage and grade ranges was derived from interpreted geological models and/or mineralisation wireframes, while for the other 11 prospects, the tonnage and grade ranges are based on existing historical exploration data. Tonnage and grade ranges were set using a lower limit of estimation of 20% of the derived tonnes and grade with an upper limit determined to be 200% of the expected target parameters. This was considered valid due to the potential for mineralization of the style occurring at Idenburg to extend to considerable depth.

A summary of the exploration targets as determined by SMGC within the Idenburg COW are listed in Table 1.

Prospect	Gold Exploration Targets					
	Tonnage		Grade		Ounces	
	Lower Mt	Upper Mt	Lower Au g/t	Upper Au g/t	Lower K	Upper K
Sua	1.4	5.2	1.5	6.0	65	970
Bermol	0.9	6.0	2.0	10.0	56	1866
Mafi	0.1	2.0	1.0	6.0	3	373
Selia	0.5	3.8	0.5	3.5	8	414
Sikrima/Afley	0.5	4.0	0.5	4.8	8	602
Kwaplu	0.4	3.2	0.5	5.0	7	502
Hulu Sua/Landslide	0.2	1.6	1.0	3.0	7	151
North Bermol	0.4	3.0	0.5	10.0	6	941
Kimly	0.1	1.0	1.0	6.0	4	188
Nova	0.2	1.6	0.5	6.0	3	292
Kali Kae	0.1	1.0	0.5	6.0	2	188
Tekai	0.3	2.2	0.5	4.0	4	270
Andre	0.1	0.4	1.0	2.5	2	31
Nomura	0.4	3.0	1.0	5.0	13	471
TOTAL	**5.7**	**38.1**	**1.0**	**6.1**	**189**	**7259**

**The potential quantity and grade of the Gold Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource under the 2012 JORC Code and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

Table 1: *A listing of the exploration targets identified within the Idenburg COW as determined by SMGC for 14 prospect areas defined from historical exploration data.*

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COMMERCIAL TERMS FOR ACQUISTION OF IDENBURG

FEG's Exclusivity Period

- BTS payment AUD $150,000 (PAID).
- 3 months exclusivity to complete a binding Conditional Share Purchase Agreement (CSPA), the exclusivity period may be further extended up to three times, by mutual agreement of the Parties each time for a period of 30 days and payment of AUD $50,000 for each 30 day period.

FEG's Move to 51%

- Payment of AUD $250,000 upon signing of CSPA
- Issue at least 2,500,000 fully paid shares in the Listed Entity to the vendors based on a valuation and issue price of at least AUD $0.10 per share (or $250,000 worth of shares, whichever is greater).
- Spend AUD $5M within 24 months of signing of CSPA.
- Issue AUD $6.5M worth of shares.

FEG's Move to 80%

- Completion of a feasibility in Indonesia to allow the CoW to move from exploration phase to a 30 year mining operation phase.

FEG's Move to 100%

- Vendors may elect to have the remaining 20% economic interest either carried on terms to be agreed in the CSPA or convert to a 2% Net Smelter Royalty.
- Shareholders loan in the amount of USD $16M to be repaid in full at the election of the vendors either preferentially out of cashflow or a combination of 50% cash and 50% shares calculated at the 30 day VWAP.

Milestone payment

- Upon announcement to the ASX of at least 1,000,000 ounces of gold to a JORC Code mineral resource estimate standard with a minimum average gold grade of 0.5 grams per ton, FEG to issue 13,000,000 fully paid shares calculated at the 30 day VWAP.

Commenting on the execution of a BTS for the Idenburg gold project Managing Director Shane Menere said:

"We are delighted to announce the signing of a BTS for the highly prospective Idenburg Gold Project. It is rare to find a project of such calibre with a substantial historical database of work completed by many of the world's major gold miners.

The main reason the project was not advanced further in the past was due to previous forestry classifications over the major prospect areas which restricted open cut mining. These restrictions have now been removed, paving the way for further development of this highly prospective project, which we know from previous exploration, has returned wide and high grade gold intervals in multiple instances from surface.

The Idenburg Project is being acquired from the same local partner who owns the Woyla CoW that FEG is currently exploring. Given the strong interest shown in the Idenburg Project by numerous parties, the fact that FEG has been given the opportunity to further develop the project is an endorsement of the work that has been done to date by the my highly experienced FEG team, including being the first company in the Woyla CoW's history to successfully drill the project.

Many of Indonesia's major world class copper-gold discoveries including Grasberg and Batu Hijau are found located within CoW's which are the preferred form of licence for foreign investors.

We are very excited based on the extensive historical database of exploration work and many high grade drill intercepts that demonstrate the potential for Idenburg to host a multi-million ounce company maker'."

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COMPETENT PERSON'S STATEMENT

*The information in this report relates to the results of historical exploration within the Idenburg COW as compiled and reported by SMG Consultants in the report entitled '*Pt. Iriana Mutiara Idenburg Exploration Targeting Report June 2024'. *Excerpts from that report are included here-in in the form and context in which they were reported. Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada has prepared this report summary. Michael Corey is employed by the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.*

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:

To receive company updates and investor information from Far East Gold, register your details on the investor portal: https://fareastgold.investorportal.com.au/register/

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APPENDIX 1
Significant Intersection Tables for Sua, Mafi and Bermol Prospect Areas

1. Significant Drill Hole Intercepts From the Second Drill Program at Sua (0.5 g/t Au Cut-Off, 41 g/t Au Top Cut, Maximum Internal Waste of 2m)

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
KSD011	447,227	9,593,775	389	155	-60	160	0.0	6.0	**6.0**	**0.83**	
							21.0	24.0	**3.0**	**5.91**	
							38.0	45.0	**7.0**	**0.96**	
							52.0	53.0	**1.0**	**0.67**	
							63.0	64.0	**1.0**	**3.43**	
							75.0	76.0	**1.0**	**1.96**	
							94.0	95.0	**1.0**	**1.74**	
KSD013	447,176	9,593,692	366	166	-57	98.2	0.0	7.0	**7.0**	**3.29**	
							10.0	16.0	**6.0**	**8.22**	**Incl. 2m @ 52.3 g/t Au from 13m**
KSD014	446,969	9,593,650	355	160	-57.8	98	4.0	5.0	**1.0**	**0.51**	
							11.0	13.0	**2.0**	**2.25**	
							51.0	52.0	**1.0**	**2.37**	
							70.0	74.0	**4.0**	**0.71**	
KSD015	446,784	9,593,615	341	163	-60	120	15.0	16.0	**1.0**	**0.54**	
							22.0	24.0	**2.0**	**2.75**	
							34.0	35.0	**1.0**	**0.57**	
							41.0	42.0	**1.0**	**1.88**	
KSD016	447,271	9,593,839	411	160	-60	136	33.0	40.0	**7.0**	**0.73**	
							46.0	47.0	**1.0**	**0.70**	
							66.0	67.0	**1.0**	**0.70**	
							70.0	71.0	**1.0**	**0.60**	
							78.0	79.0	**1.0**	**0.91**	
							127.0	129.0	**2.0**	**0.58**	
KSD017	447,148	9,593,861	428	163	-60	97	44.0	46.0	**2.0**	**1.06**	
							68.0	69.0	**1.0**	**2.18**	
							84.0	87.0	**3.0**	**0.96**	
KSD019	447,395	9,594,053	406	150	-60	119	41.0	44.0	**3.0**	**0.41**	
							56.0	57.0	**1.0**	**1.19**	
KSD021	447,169	9,593,778	401	160	-90	88	10.0	11.0	**1.0**	**1.47**	
							50.0	54.0	**4.0**	**1.24**	
							75.0	78.0	**3.0**	**9.56**	**Incl. 1m @ 23.0 g/t Au from 77m**

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
KSD022	447,122	9,593,700	386	305	-90	82.7	0.0	17.0	**17.0**	**2.88**	
							35.0	43.0	**8.0**	**1.43**	
							47.0	48.0	**1.0**	**0.95**	
							70.0	71.0	**1.0**	**3.35**	

Note: - Individual gold assays were cut to 41 g/t Au for intercept calculations.

All holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

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Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
KSD011	447,227	9,593,775	389	155	-60	160	0.0	6.0	**6.0**	**0.83**	
							21.0	24.0	**3.0**	**5.91**	
							38.0	45.0	**7.0**	**0.96**	
							52.0	53.0	**1.0**	**0.67**	
							63.0	64.0	**1.0**	**3.43**	
							75.0	76.0	**1.0**	**1.96**	
							94.0	95.0	**1.0**	**1.74**	
KSD013	447,176	9,593,692	366	166	-57	98.2	0.0	7.0	**7.0**	**3.29**	
							10.0	16.0	**6.0**	**8.22**	**Incl. 2m @ 52.3 g/t Au from 13m**
KSD014	446,969	9,593,650	355	160	-57.8	98	4.0	5.0	**1.0**	**0.51**	
							11.0	13.0	**2.0**	**2.25**	
							51.0	52.0	**1.0**	**2.37**	
							70.0	74.0	**4.0**	**0.71**	
KSD015	446,784	9,593,615	341	163	-60	120	15.0	16.0	**1.0**	**0.54**	
							22.0	24.0	**2.0**	**2.75**	
							34.0	35.0	**1.0**	**0.57**	
							41.0	42.0	**1.0**	**1.88**	
KSD016	447,271	9,593,839	411	160	-60	136	33.0	40.0	**7.0**	**0.73**	
							46.0	47.0	**1.0**	**0.70**	
							66.0	67.0	**1.0**	**0.70**	
							70.0	71.0	**1.0**	**0.60**	
							78.0	79.0	**1.0**	**0.91**	
							127.0	129.0	**2.0**	**0.58**	
KSD017	447,148	9,593,861	428	163	-60	97	44.0	46.0	**2.0**	**1.06**	
							68.0	69.0	**1.0**	**2.18**	
							84.0	87.0	**3.0**	**0.96**	
KSD019	447,395	9,594,053	406	150	-60	119	41.0	44.0	**3.0**	**0.41**	
							56.0	57.0	**1.0**	**1.19**	
KSD021	447,169	9,593,778	401	160	-90	88	10.0	11.0	**1.0**	**1.47**	
							50.0	54.0	**4.0**	**1.24**	
							75.0	78.0	**3.0**	**9.56**	**Incl. 1m @ 23.0 g/t Au from 77m**

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
KSD022	447,122	9,593,700	386	305	-90	82.7	0.0	17.0	**17.0**	**2.88**	
							35.0	43.0	**8.0**	**1.43**	
							47.0	48.0	**1.0**	**0.95**	
							70.0	71.0	**1.0**	**3.35**	

Note: - Individual gold assays were cut to 41 g/t Au for intercept calculations.

All holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

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2. Significant Drill Hole Intercepts From the Drill Program at Mafi (0.5 g/t Au Cut- Off, 50 g/t Au Top Cut, Maximum Internal Waste of 2m)

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
002MD00	461,033	9,597,594	254	224.9	-60	56.6	0.0	2.0	**2.00**	**0.88**	
							6.0	8.0	**2.00**	**0.52**	
003MD00	461,035	9,597,596	254	44.9	-60	50.3	0.0	15.5	**15.50**	**2.27**	
							29.0	31.0	**2.00**	**0.75**	
005MD00	460,962	9,597,662	282	44.9	-60	80.1	4.0	16.0	**12.00**	**1.02**	
007MD00	461,036	9,597,733	282	115	-78	81.9	2.0	3.0	**1.00**	**0.80**	
014MD00	461,007	9,597,651	283	4.9	-90	72.8	6.0	18.6	**12.60**	**8.01**	**Incl. 1.25m @ 25.7 g/t Au from 15.75m**
015MD00	461,008	9,597,652	283	49.9	-60	99.7	4.0	6.0	**2.00**	**0.50**	
							12.0	20.0	**8.00**	**2.72**	**Incl. 2m @ 6.96 g/t Au from 12m**
016MD00	461,006	9,597,650	283	224.9	-60	63.0	13.0	15.0	**2.00**	**0.80**	
							19.0	21.0	**2.00**	**0.53**	
							49.0	51.0	**2.00**	**0.55**	
017MD00	461,009	9,597,648	283	134.9	-60	74.5	4.0	10.0	**6.00**	**2.99**	**Incl. 2m @ 7.50 g/t Au from 6m**
							14.4	22.5	**8.10**	**7.50**	**Incl. 1.4m @ 16.3 g/t Au from 18m**
							54.0	56.0	**2.00**	**0.50**	
018MD00	461,034	9,597,597	254	314.9	-60	41.4	0.0	10.5	**10.50**	**1.55**	
019MD00	461,034	9,597,596	254	4.9	-90	22.2	0.0	14.0	**14.00**	**1.53**	

Note: - Individual gold assays were cut to 50 g/t Au for intercept calculations.

- All holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

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Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
002MD00	461,033	9,597,594	254	224.9	-60	56.6	0.0	2.0	**2.00**	**0.88**	
							6.0	8.0	**2.00**	**0.52**	
003MD00	461,035	9,597,596	254	44.9	-60	50.3	0.0	15.5	**15.50**	**2.27**	
							29.0	31.0	**2.00**	**0.75**	
005MD00	460,962	9,597,662	282	44.9	-60	80.1	4.0	16.0	**12.00**	**1.02**	
007MD00	461,036	9,597,733	282	115	-78	81.9	2.0	3.0	**1.00**	**0.80**	
014MD00	461,007	9,597,651	283	4.9	-90	72.8	6.0	18.6	**12.60**	**8.01**	**Incl. 1.25m @ 25.7 g/t Au from 15.75m**
015MD00	461,008	9,597,652	283	49.9	-60	99.7	4.0	6.0	**2.00**	**0.50**	
							12.0	20.0	**8.00**	**2.72**	**Incl. 2m @ 6.96 g/t Au from 12m**
016MD00	461,006	9,597,650	283	224.9	-60	63.0	13.0	15.0	**2.00**	**0.80**	
							19.0	21.0	**2.00**	**0.53**	
							49.0	51.0	**2.00**	**0.55**	
017MD00	461,009	9,597,648	283	134.9	-60	74.5	4.0	10.0	**6.00**	**2.99**	**Incl. 2m @ 7.50 g/t Au from 6m**
							14.4	22.5	**8.10**	**7.50**	**Incl. 1.4m @ 16.3 g/t Au from 18m**
							54.0	56.0	**2.00**	**0.50**	
018MD00	461,034	9,597,597	254	314.9	-60	41.4	0.0	10.5	**10.50**	**1.55**	
019MD00	461,034	9,597,596	254	4.9	-90	22.2	0.0	14.0	**14.00**	**1.53**	

Note: - Individual gold assays were cut to 50 g/t Au for intercept calculations.

- All holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

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3. Significant Drill Hole Intercepts From the Scout Drill Program at Bermol (0.5 g/t Au Cut-Off, 15 g/t Au Top Cut, Maximum Internal Waste of 2m)

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
BRD001	462,049	9,587,026	878	151	-75	151.0	16.0	21.0	**5.0**	**5.40**	**Incl. 2m @ 11.8 g/t Au from 17m**
BRD003	462,000	9,587,400	762	85	-70	127.9	46.0	51.0	**5.0**	**4.15**	**Incl. 3m @ 7.08 g/t Au from 46m**
BRD004	462,014	9,587,674	638	58	-72	98.1	12.0	17.0	**5.0**	**1.07**	
BRD005	462,312	9,587,529	767	60	-78	94.0	2.0	4.0	**2.0**	**3.00**	
BRD006	461,982	9,587,536	705	80	-70	111.5	65.0	72.0	**7.0**	**2.78**	**Incl. 4m @ 4.15 g/t Au from 66m**
BRD007	462,254	9,587,384	785	115	-80	100.0	0.0	3.0	**3.0**	**4.89**	

Note: - Individual gold assays were cut to 15 g/t Au for intercept calculations.
- All holes are drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
BRD001	462,049	9,587,026	878	151	-75	151.0	16.0	21.0	**5.0**	**5.40**	**Incl. 2m @ 11.8 g/t Au from 17m**
BRD003	462,000	9,587,400	762	85	-70	127.9	46.0	51.0	**5.0**	**4.15**	**Incl. 3m @ 7.08 g/t Au from 46m**
BRD004	462,014	9,587,674	638	58	-72	98.1	12.0	17.0	**5.0**	**1.07**	
BRD005	462,312	9,587,529	767	60	-78	94.0	2.0	4.0	**2.0**	**3.00**	
BRD006	461,982	9,587,536	705	80	-70	111.5	65.0	72.0	**7.0**	**2.78**	**Incl. 4m @ 4.15 g/t Au from 66m**
BRD007	462,254	9,587,384	785	115	-80	100.0	0.0	3.0	**3.0**	**4.89**	

Note: - Individual gold assays were cut to 15 g/t Au for intercept calculations.
- All holes are drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

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 drill core was digitally photographed and logged by project geologists. Core with any potential for mineralisation was marked up for sampling and despatched to an analytical laboratory for geochemical analysis. Only obvious non- mineralised core was not sampled. • Half core was selected for geochemical analysis. • The 2007 drill core sample intervals range from 1.00 to 2.00 m with an average interval of 1.38 m. • All half-core samples were packed into woven polysacks by experienced site personnel and air freighted to the Sucofindo Laboratory in Timika, Papua Province, Indonesia. • All sample preparation and assays were undertaken by the independent Sucofindo Laboratory in Timika, Indonesia (Freeport Industrial Park). • Gold analyses of all drill core samples were
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).	• Triple tube diamond core drilling – fully drilled with a diamond bit without RC pre- collar. • Core diameter was mostly HQ, reducing to NQ at depth. • Down-hole surveying was routinely conducted at 30 m intervals during 2006 and 2007 drilling.

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Criteria	JORC Code explanation	Commentary
		• Core was fitted together and marked up for sampling by a geologist, and where loose fragments were seen core was wrapped in
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	• All core sample recovery recorded in logging sheet and recovery results were assessed by project geologists. • No significant drilling problems encountered resulted in very good core recoveries. • Statistical analyses indicate no relationship
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	• All drill holes were logged by geologists. • All logging data recorded intervals from and to, including lithology, mineralisation, alteration, sulphides cited, detailed structure, and geotechnical characteristics. • All core was photographed. • All samples that were identified as having
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.	• Core samples were logged and all intervals for analysis were marked up by IMI geologists, mostly at 1 metre intervals. • Core samples for analyses were cut in half and collected by experienced IMI personnel. • 2007 drill core sample intervals ranged from 1.00 to 2.00 m with an average interval of 1.38 m. • Selected quarter core samples were assayed for quality assurance and quality control analysis.
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.	• Core samples were logged and all intervals for analysis were marked up by IMI geologists, mostly at 1 metre intervals. • Core samples for analyses were cut in half and collected by experienced IMI personnel. • 2007 drill core sample intervals ranged from 1.00 to 2.00 m with an average interval of 1.38 m. • Selected quarter core samples were assayed for quality assurance and quality control analysis.
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	• All samples were dispatched to an independent laboratory – Sucofindo Laboratory, Timika, Indonesia. • No QA/QC was conducted in the field at all stages of exploratory sampling.

Criteria	JORC Code explanation	Commentary
	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable	• Analysis by Sucofindo 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.	• Twinned holes were considered superfluous during the initial Resource drilling phases. • Data entry involved constructing Excel spreadsheets directly from final laboratory assay reports delivered electronically in Excel format. • Database verified by IMI exploration supervisor and JV funding Chief Geologist, including all significant drill
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.	• Soil sampling grid (Northing, Easting, and Elevation) was established with handheld GPS control and tape and compass surveyed in the rugged terrain. • There is no clear information on whether the borehole collars to date have been surveyed using standard total station techniques or GPS handheld equipment. This has no effect on the Exploration Target estimation. • Both Sua and Bermol have been topographically surveyed by site surveyors with a soil sampling grid established and surveyed over the project. Survey data of creek locations, ridges, and spot heights were also collected and all survey data was used to create the topography DTM. • The existing topographic survey is considered adequate
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.	• Drill hole spacing and drill section spacing were as close to 100 m as the rugged ground conditions allowed. • Drilling has verified the mapping and trenching with the confirmation of both strike and dip continuity of gold-bearing quartz veins at depth. Although the drilling density is insufficient to allow a detailed model of the quartz veins it is adequate to define the overall geometry of the veins.
Orientation of data in relation	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is	• Drill sections are oriented perpendicular to main strike of shallow dipping vein structures. • Most holes were drilled on section.

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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	• Vertical and mostly inclined holes were drilled, depending on the orientation of the mineralisation. • The orientation of the drilling is considered adequate for an unbiased assessment of the deposit with respect to
Sample security	• The measures taken to ensure sample security.	• All drill core 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 Sucofindo Laboratory in Timika, Indonesia. • All sample preparation and assaying were undertaken at the independent, internationally recognised, Sucofindo Laboratory, Timika, Papua Province, Indonesia.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Sampling procedures and data collection were frequently reviewed particularly during regular site visits and quarterly (every three months) Idenburg operating

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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.	• 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 26 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.
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
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information	• As discussed in Section 4 and 5 of this report.

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	
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	• Significant intercepts were calculated using a 0.5 ppm lower cutoff at Mafi and 0.8 ppm Au at all other prospects, 100 ppm uppercut, maximum consecutive waste 1 m. • No metal equivalent values considered. • Refer attached Excel spreadsheet Significant Drill Intersections_IMI.
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	• The drill targets were tested with the aim of intersecting the interpreted mineralised structure as perpendicularly as possible to the strike, based on the geological interpretation available usually from surface creek mapping and mapping of trench and channel exposures. Mineralised zones were generally intersected at angles of greater than 60 degrees to the dip, which will cause a slight overstatement of the true mineralised width.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should	• All maps, tables, and diagrams are identified in the Table of Contents of this report under the headings “Tables”, “Figures” and “Appendices”.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and	• Results from all holes in the historic programs for which assays have been received are reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological	• A 30,595 line km fixed-wing aeromagnetic survey was flown, clearly outlining the regional extent of the exotic Idenburg Inlier terrain.

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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
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	• 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.

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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.	• 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
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.	• Not Applicable
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.	• Not Applicable

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Criteria	JORC Code explanation	Commentary
	• 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.	
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.	• Not Applicable

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Criteria	JORC Code explanation	Commentary
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
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 Applicable
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 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.	• Not Applicable

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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

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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

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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

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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

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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

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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	• 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).	• 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