

ASX ANNOUNCEMENT

12 JANUARY 2026



IDENBURG PROJECT UPDATE: SUA PROSPECT

Fifth Consecutive High-Grade Gold Intercept

Far East Gold Limited (**ASX: FEG**) is pleased to announce assay results from diamond drillhole KSD027, the fifth drillhole to receive assays from the Company's ongoing drill program at the Idenburg Gold Project - Sua Prospect area in Papua, Indonesia.

KSD027 is a 50m step-out hole from previously reported drillholes KSD025 and KSD026. The results confirm a 50m lateral extension of high-grade gold zones intersected in holes KSD025 and KSD026.

HIGHLIGHTS

KSD027 delivers multiple high-grade and bonanza-grade gold intervals. Significant assays include:

- 8.55 g/t Au over 1.7m (from 14.4m), including 20.28 g/t Au over 0.7m (from 14.4m)
- **49.47 g/t Au over 4.85m** (from 73.85m), including:
 - **62.12 g/t Au over 3.85m** (from 73.85m); and
 - **93 g/t Au over 1.0m** (from 74.5m); and
 - **175 g/t Au over 0.55m** (from 77.15m)
- 11.2 g/t Au over 0.5m (from 96.15m)
- 5.51 g/t Au over 0.80m (from 112.9m)

The high-grade zone intersected in **KSD027** remains open down-dip and along strike to the northeast. FEG's Sua drilling has consistently returned high-grade gold:

- **19 of 22** historic drillholes at Sua intersected gold mineralisation.
- **All five** FEG diamond drillholes reported to date (KSD023–KSD027) have intersected high-grade gold within multiple stacked quartz–sulphide veins. Previously reported highlights (see the Company's ASX announcement dated 17 December 2025) include:
 - KSD023: **13.77 g/t Au over 9.8m** (from 18.5m) including **131 g/t Au over 0.8m** (from 24.5m)
 - KSD024: **8.59 g/t Au over 35.5m** (from 23.5m) including **252.50 g/t Au over 0.8m** (from 24.5m)
 - KSD025: **8.42 g/t Au over 7.7m** (from 106.3m) including **35.29 g/t Au over 0.6m** (from 111.7m)
 - KSD026: **8.82 g/t Au over 4.5m** (from 120m) including **51 g/t Au over 0.5m** (from 122.5m)

FEG's Non-Executive Chairman, **Mr Justin Werner** stated: "*KSD027 confirms that high-grade gold continues below the historic intercepts and within numerous veins. This is the pattern we wanted to see at Sua in an orogenic lode system – continuity of structure and grade down-dip and along strike. The more holes we drill, the more confidence we gain that Sua is a highly fertile gold system with substantial untested potential.*"



KSD027 SUMMARY AND PROGRAM-TO-DATE CONTEXT

The Sua vein system occurs within the ~5 km long **Sua–Afley shear zone** and is considered highly prospective for additional high-grade discoveries. A review and discussion of historical exploration and assessment of resource potential can be found in the Company's ASX announcement dated 21 August 2024.

FEG's Idenburg Project hosts a JORC (2012) inferred Mineral Resource estimate of approximately **540,000 oz Au**, at an **average grade of 4.1 g/t Au** including an estimated **296,000 oz Au at an average grade of 3.7 g/t Au within the Sua Prospect** (see Appendix 1, Table 1).

Historic and FEG drilling to date at Sua comprise 32 diamond drillholes (22 historic + 10 FEG) for a total of 4,465m, with gold mineralisation intersected in 19 of 22 historic holes within the current resource footprint. Including FEG's drilling, **24 of 27 holes** assayed to date have **intersected gold mineralisation**.

Diamond drillhole KSD027 was designed to further test the high-grade quartz–sulphide vein system at Sua within the existing resource footprint. The hole intersected multiple high-grade and bonanza-grade gold intervals, including a broad zone of **49.47 g/t Au over 4.85m (73.85–78.7m)** with internal bonanza-grade sub-intervals up to **175 g/t Au over 0.55m (77.15–77.7m)**. Additional high-grade zones were intersected near surface (**8.55 g/t Au over 1.7m**) and at depth (**11.2 g/t Au over 0.5m**).

KSD027 is the fifth hole from the Company's initial 10-hole diamond drill program at the Sua Prospect within the Idenburg Contract of Work in Papua, Indonesia. The results confirm a 50 m lateral extension of the high-grade zones intersected in holes KSD025 and KSD026. To date, assays have been received for 5 of the 10 holes completed by the Company at Sua.

Hole KSD026 intersected a 4.5m thick zone grading **8.82 g/t Au from 120m**, including **51 g/t Au over 0.5m**. These results confirmed the down-dip extension of the high-grade zone intersected in historical hole KSD008 (refer to the Company's ASX announcement dated 15 December 2025).

The results from KSD027 are significant in that the high-grade zones intersected were not reported from historical holes KSD012 and KSD016, which were drilled on the same section and intersected the same zone up-dip at shallower depth. No significant assays were reported from hole KSD012, and hole KSD016 intersected four distinct zones of low-grade (<1 g/t Au) mineralisation ranging from 2 to 16m in thickness.

Results from KSD027 indicate that **weakly mineralised zones intersected near surface can host significantly higher grades at depth**. The high-grade zone intersected in KSD027 remains open down-dip and along strike to the northeast.

Importantly, the **high gold grades come from mineralised zones that show little or no supergene alteration** and are associated with very low arsenic concentrations.



To view the announcement on our investor hub, click [here](https://fareast.gold/link/P76LXr) <https://fareast.gold/link/P76LXr>

The Company's **Head of Exploration, Mr Tedy Setiabudi** has released a video discussing this announcement. Watch the video on our investor hub here: <https://fareast.gold/link/eolgbr>

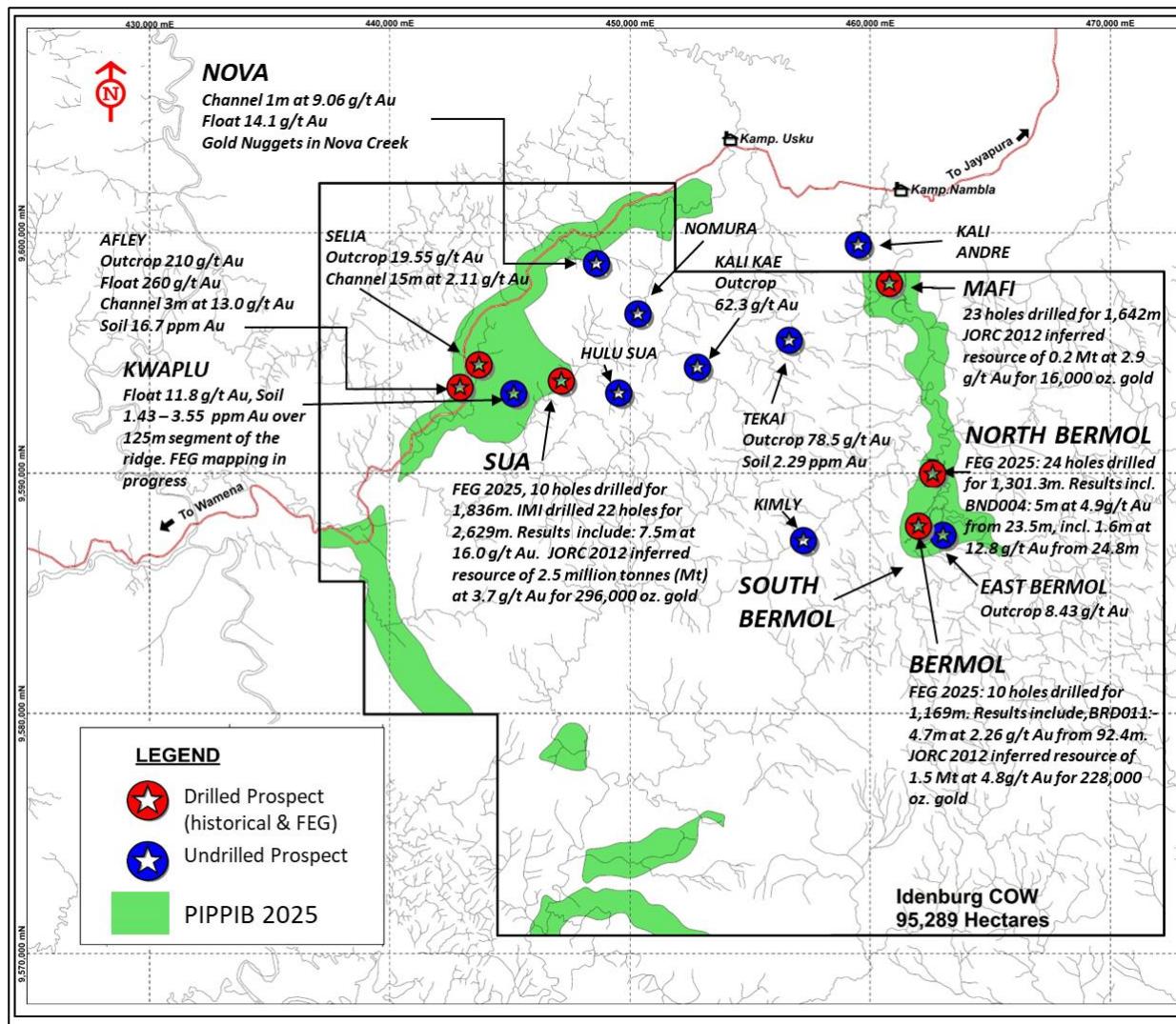


Figure 1: Map showing prospect and resource areas within the Idenburg COW tenement. FEG drilling is currently in progress within the Sua and North Bermol prospect areas. The areas of announced PIPPIB forest reclassification are also indicated. Refer to Appendix 1 Table 1 for details of the JORC2012 Inferred Mineral Resource Estimate for Idenburg as completed by SMGC. Coordinates are referenced to datum WGS84, zone 54 south.



To date, 10 holes (KSD023 to 032) for 1,836m have been drilled by the Company at the Sua prospect (Table 1). This completes the planned initial drill program at Sua. The program confirmed the occurrence of high-grade gold zones intersected by historical drilling and also the extension of the zones to depth and along strike. Given the success of the initial drill program the Company has approved a focused extension to the Sua drill program which comprises 5 additional diamond holes for a total planned meterage of 1,360m. Refer to the Company's ASX announcement of 17 December 2025.

Assays are pending from the remaining 5 drillholes (KSD028-032) which were located to expand the current defined mineral resource area an additional 150m along strike to the northeast and extend historical mineralised zones an additional 50m down-dip over the current defined resource area (Figure 2).

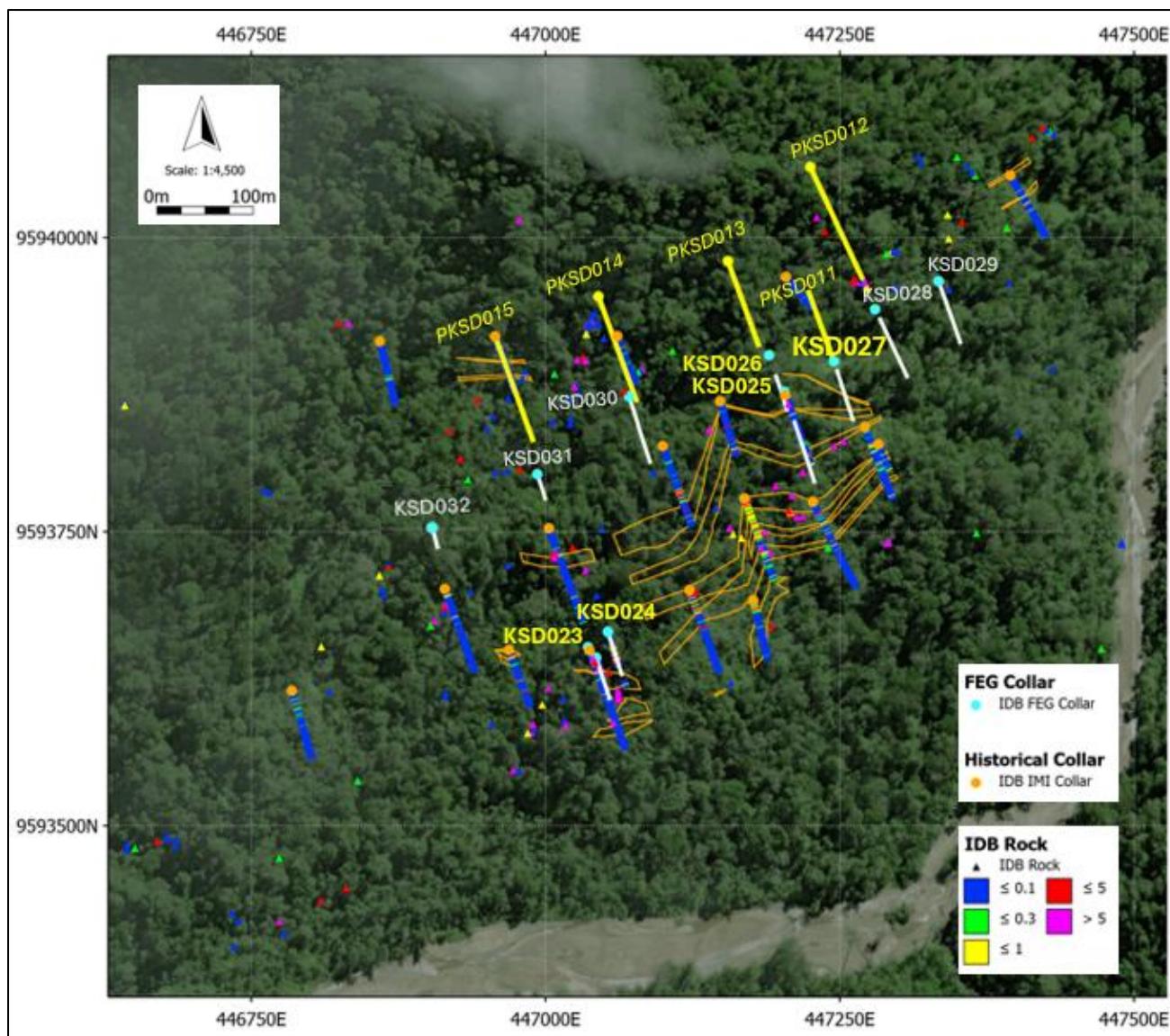


Figure 2: Image showing the Sua prospect area and the locations of completed FEG drillholes (KSD023 to 032). Assays have been received for FEG holes KSD023-027. Also shown are planned holes (yellow italics) that will test the downdip extension of defined mineralised zones. Table 1 lists hole collar details for the FEG holes completed and Table 2 lists compiled significant intersections for hole KSD027. Coordinates are referenced to datum WGS84, zone 54 south.



| Hole_ID | Easting | Northing | Elevation | Azimuth | Dip | Depth M |
|-----------------------------|---------|----------|-----------|---------|-------------|---------|
| KSD023 | 447043 | 9593643 | 359 | 160 | -60 | 100 |
| KSD024 | 447053 | 9593665 | 365 | 160 | -60 | 120 |
| KSD025 | 447203 | 9593869 | 446 | 160 | -60 | 200 |
| KSD026 | 447190 | 9593900 | 452 | 160 | -70 | 260 |
| KSD027 | 447245 | 9593895 | 424 | 160 | -65 | 230 |
| KSD028 | 447280 | 9593939 | 406 | 160 | -60 | 220 |
| KSD029 | 447334 | 9593963 | 428 | 160 | -60 | 135.5 |
| KSD030 | 447071 | 9593865 | 403 | 160 | -60 | 220 |
| KSD031 | 446993 | 9593799 | 366 | 160 | -70 | 200 |
| KSD032 | 446907 | 9593751 | 352 | 165 | -70 | 150.5 |
| Total Meters Drilled | | | | | 1836 | |

Table 1: Collar details for FEG drill holes completed within the Sua Prospect area as of December 9, 2025. Coordinates are referenced to datum WGS84, zone 54 south. Refer to Figure 2 for drill hole locations.

Assay results and interpretation for the first 4 holes KSD023 to KSD026 are provided in the Company's ASX announcements of 10 November 2025, 24 November 2025 and 15 December 2025. Holes KSD023 and KSD024 intersected a zone of high-grade gold associated with coarse visible gold indicating the potential to both upgrade and increase the current mineral resource estimate at Sua through a broader infill drill program. Refer to Table 2. The high-grade zones intersected in these holes remain open along strike and to depth.

An interpreted cross section for hole KSD027 is shown in Figure 3 and a selection of core photos from the highlighted mineralised zone is provided in Figure 4. Higher-grades of gold mineralisation are consistently associated with an increase in late-stage, coarse pyrite. A long section along the same section line as KSD027 is shown in Figure 5. The intersected high grade gold zone was also tested by holes KSD028 and KSD029.

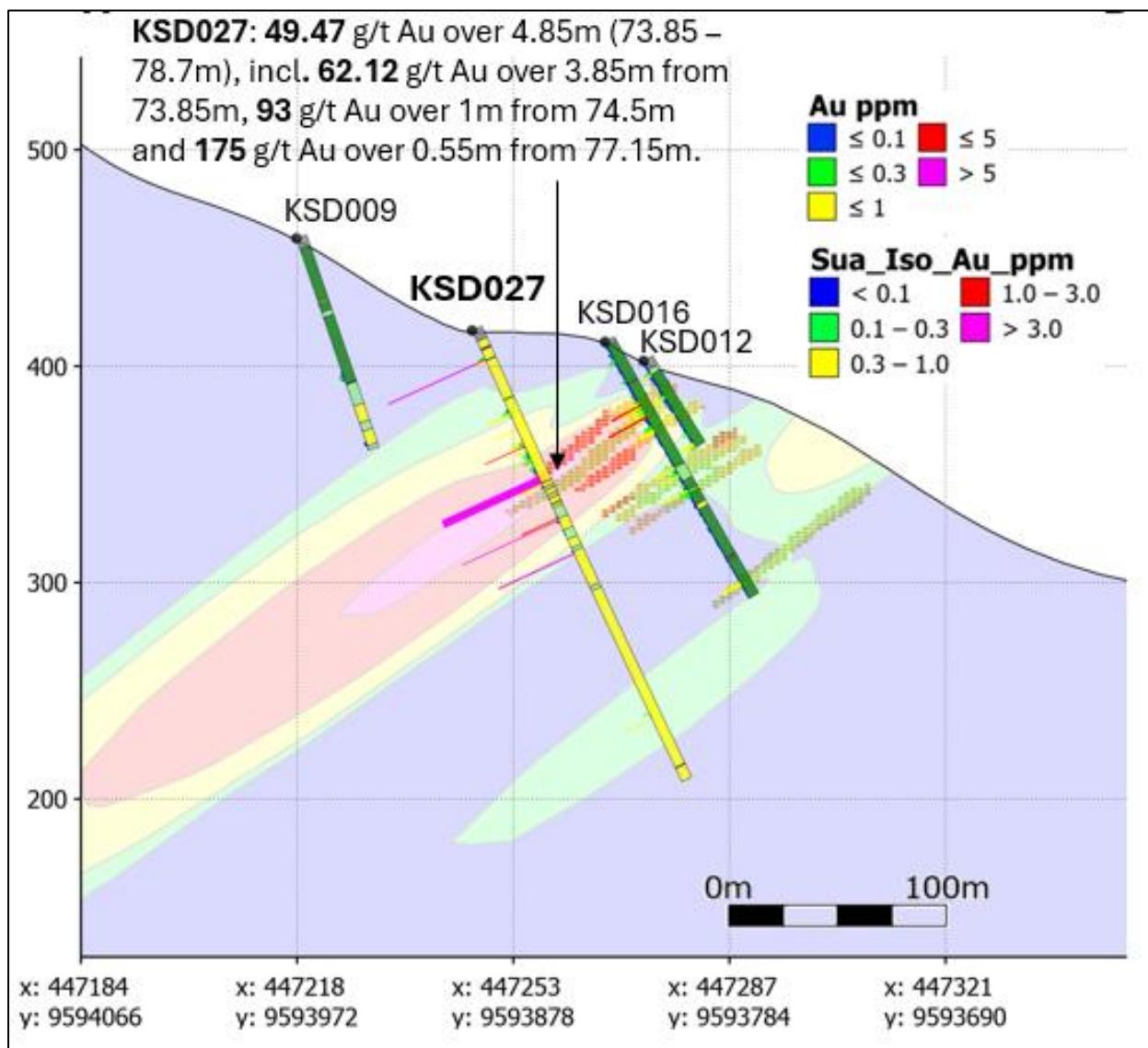


Figure 3: Interpreted cross section (looking Northeast) showing the trace of hole KSD027 and historical holes KSD009, 012, and 016... Refer to Tables 1, 2 and 3. Refer to Company's ASX announcement of October 12, 2025, for complete list of significant intersections for the Sua historical drillholes. Coordinates are referenced to datum WGS84, zone 54 south.

Compiled significant assay intervals for FEG drillhole KSD027 and the historical hole KSD016 are provided in Table 2. No significant assays were reported from historical holes KSD009 and KSD012. Table 3 provides individual assays for samples taken from the interval 73.85 to 78.7m. High grade gold mineralisation is associated with intense multiphase deformation, quartz veins and what appears to be a late-stage, overprint of coarse pyrite. The zone remains open to depth and laterally. The type and style of the high grade mineralisation intersected is consistent with that reported on from holes KSD023 to KSD026. Importantly the high gold grades come from mineralised zones that show little or no supergene alteration and are associated with very low arsenic (As) concentration (<100ppm).



| KSD027 | Sua | 14.40 | 16.10 | 1.70 | 8.55 |
|---------------|----------|--------|--------|----------|---------------|
| FEG | incl | 14.40 | 15.10 | 0.70 | 20.28 |
| | Sua | 42.00 | 43.00 | 1.00 | 0.69 |
| | Sua | 50.00 | 50.50 | 0.50 | 0.82 |
| | Sua | 56.00 | 61.50 | 5.50 | 0.35 |
| | incl | 58.50 | 59.00 | 0.50 | 1.67 |
| | Sua | 65.40 | 67.00 | 1.60 | 0.39 |
| | Sua | 73.85 | 78.70 | 4.85 | 49.47 |
| | incl | 73.85 | 77.70 | 3.85 | 62.12 |
| | and incl | 74.50 | 75.50 | 1.00 | 93.00 |
| | and incl | 77.15 | 77.70 | 0.55 | 175.00 |
| | Sua | 95.00 | 96.65 | 1.65 | 4.25 |
| | incl | 96.15 | 96.65 | 0.50 | 11.20 |
| | Sua | 112.90 | 113.70 | 0.80 | 5.51 |
| | Sua | 197.70 | 198.20 | 0.50 | 0.92 |
| <hr/> | | | | | |
| Hole | Prospect | From | To | Interval | Au g/t |
| KSD016 | Sua | 32.00 | 48.00 | 16.00 | 0.46 |
| IMI | | 66.00 | 71.00 | 5.00 | 0.34 |
| | | 78.00 | 80.00 | 2.00 | 0.58 |
| | | 127.00 | 129.00 | 2.00 | 0.58 |

Table 2: Compiled significant intersections from FEG drillhole KSD027 and historical hole KSD016. Refer to Figure 3. No significant intersections were reported from historical holes KSD009 and 012. Refer to Table 3 for individual assay results for the 73.85 to 78.7m. Significant Intersections were compiled using weighted averages and using a 0.2 g/t Au cut-off with no grade top cut. A maximum of 3 meters of internal dilution was included. Refer to Table 1 for hole collar details. Reported intersection widths are interpreted to represent true thickness.

Based on their assessment of the historical data SMGC estimated an inferred mineral resource of 2.5 million tonnes at an average grade of 3.7 g/t gold (Au) for a total of 296,000 ounces of gold within the Sua prospect. Refer to the SMGC report titled 'JORC Resource Report, PT Iriana Mutiara Idenburg, November 2024' released by the Company in ASX announcement of November 14, 2024. Refer to resource compliance statement in Appendix 1.

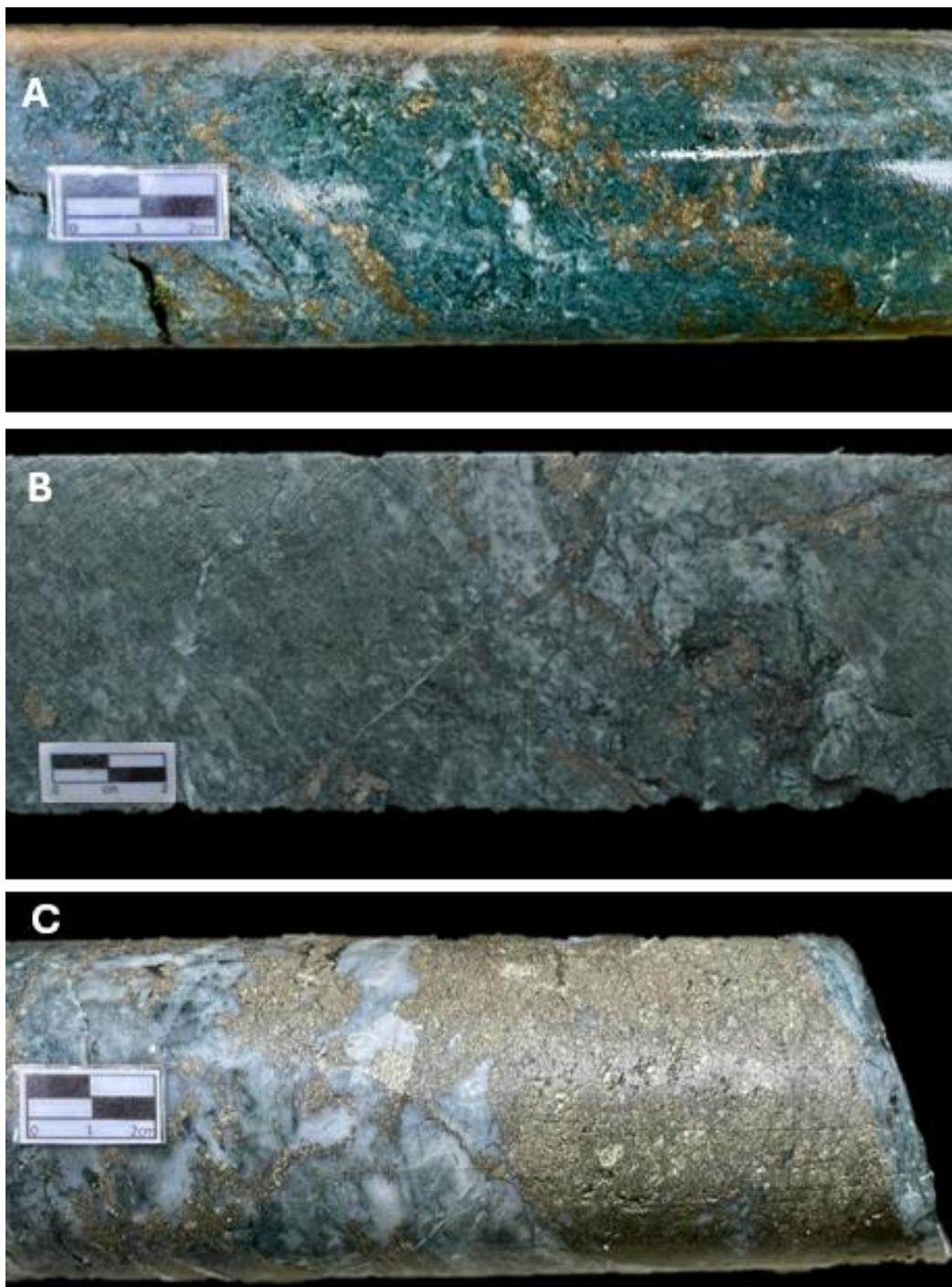


Figure 4: Photos of drill core from drillhole KSD027. Refer to Tables 2 and 3. **A)** Deformed and chloritized metadiorite at right with abundant coarse pyrite that appears to have formed along shear foliation planes. From KSD027 assay interval of 93 g/t Au over 1m from 74.5 to 75.5m (sample BDO17231), **B)** Intensely chloritized metadiorite with coarse pyrite. From KSD027 assay interval of 22.96 g/t Au over 0.65m from 76.5 to 77.15m (sample BDO17234), **C)** Quartz breccia with overprint of very coarse pyrite. From KSD027 assay interval of 175 g/t Au over 0.55m from 77.15 to 77.7m (sample BDO17235).



| Hole | Prospect | From | To | Interval | Au g/t |
|---------------|----------|-------|-------|----------|--------|
| KSD027 | Sua | 73.85 | 74.50 | 0.65 | 35.19 |
| FEG | | 74.50 | 75.50 | 1 | 93.00 |
| | | 75.50 | 76.50 | 1 | 12.12 |
| | | 76.50 | 77.15 | 0.65 | 22.96 |
| | | 77.15 | 77.70 | 0.55 | 175.00 |
| | | 77.70 | 78.70 | 1 | 0.77 |

Table 3: Individual gold assay results for the interval 73.85m to 78.70m in KSD027. Refer to Table 2. As previously reported, mineralisation in the Sua prospect is associated with intensely deformed metadiorite host rock and quartz veins with abundant coarse pyrite in veins and rock matrix. Multiple episodes of deformation and sulphide formation are evident. The occurrence of coarse gold has also been reported.

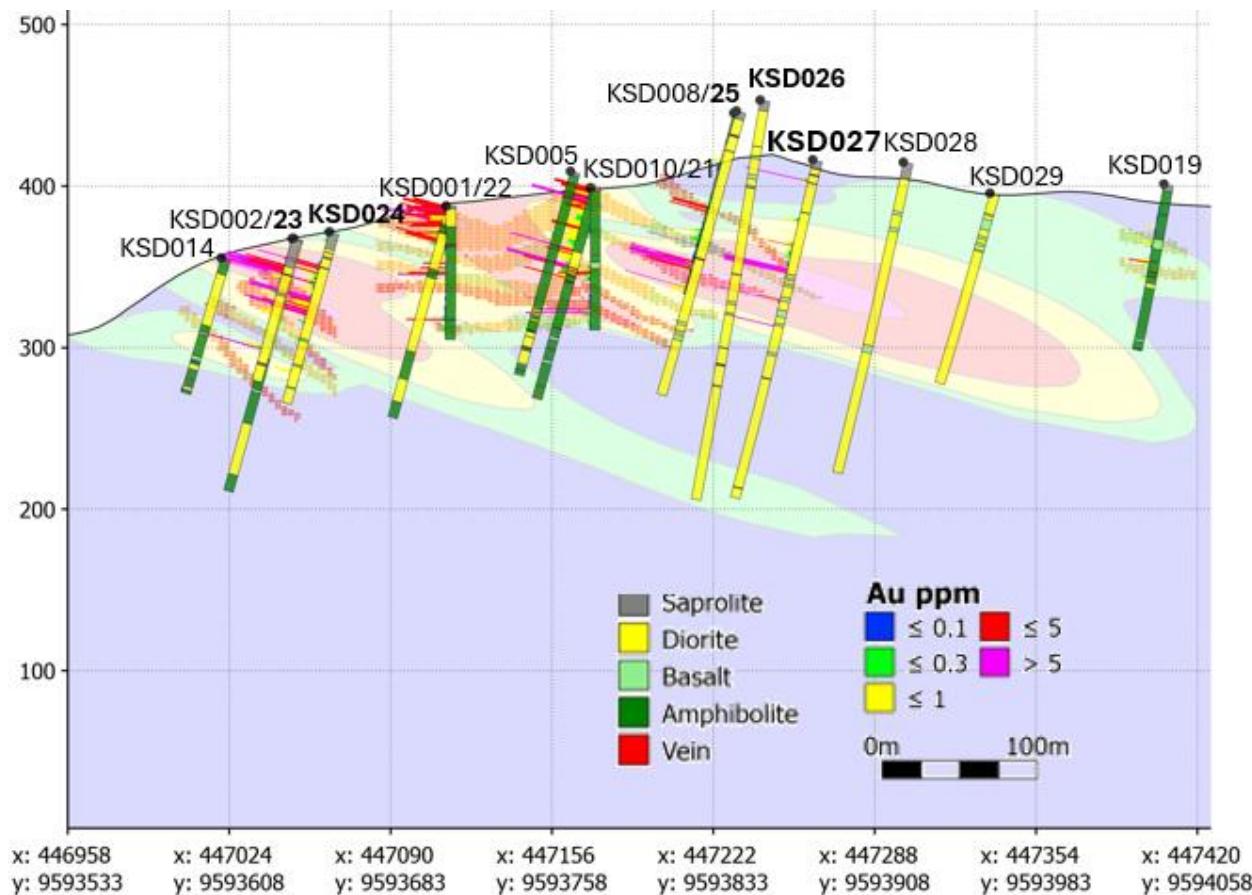


Figure 5: Interpreted long section (looking Northwest) showing the trace of FEG holes KSD023 to 027 and historical holes. Refer to Tables 1, 2 and 3. The holes tested separate, stacked mineralised zones along the length of the Sua prospect area. Assays are pending for holes KSD028-029. The collars for FEG holes KSD025-026 were located at a higher elevation than the section profile and have been projected onto the section. Refer to Company's ASX announcement of October 12, 2025, for a complete list of significant intersections for the Sua historical drillholes. Coordinates are referenced to datum WGS84, zone 54 south.



Based on the results of the completed drilling at Sua, future drilling is planned to test extensions of the mineralised zones down-dip and along strike, with the aim of assessing the potential to increase the current Sua Mineral Resource estimate.

An infill drill program is also under consideration in order to upgrade the current JORC inferred resource to indicated classification. The ongoing surface mapping program over the Kwaplu prospect along strike to the southwest of Sua will define targets for an initial scout drill program.

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to exploration results (Including JORC Tables) is based on and fairly represents information and supporting documentation prepared, reviewed and approved by Mr Michael C Corey, a competent person who is a member of the Association of Professional Geoscientists of Ontario (APGO), Canada. Mr Michael C Corey is employed on a consulting basis by Far East Gold Limited as the General Manager of Exploration. Mr Michael C Corey has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Michael C Corey has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

The information referenced in this announcement that is based on the results and interpretation of historical exploration within the Idenburg COW was compiled and reported by SMG Consultants in the reports entitled: PT Iriana Mutiara Idenburg Exploration Target Report June 2024' and 'JORC Resource Report, PT Iriana Mutiara Idenburg, November 2024'. The Company confirms that it is not aware of any information or data that materially affects the information included and previously released in the market announcements referenced herein, and that all material assumptions and technical parameters underpinning the announcements continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.



APPENDIX 1

Idenburg Mineral Resource Statement

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Idenburg Mineral Resource estimate and all material assumptions and technical parameters underpinning the inferred mineral resource estimate continue to apply and have not materially changed when referring to its resource announcement made on 16 December 2024 “Amended Idenburg Announcement and Independent JORC Resource Report”. The Company confirms that the Competent Persons’s findings are presented and have not been materially modified from the original market announcement.

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

Table 1 (Appendix 1): Mineral Resource table as estimated by SMGC based on historical exploration data using a cut-off grade of 0.1 g/t Au with no grade capping applied to the IMI historical assays. The resource tonnage is estimated based on a specific gravity of 2.8 t/m3. Gold recovery of 90% was based on historical preliminary metallurgical testing completed on Sua drill core composites.

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

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



ABOUT FAR EAST GOLD

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

FURTHER INFORMATION

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ATTACHMENT 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|-----------------------|--|---|
| Sampling techniques | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • All Sua drill core is digitally photographed and logged by FEG project geologists. Core with any potential for mineralisation was marked up for sampling and despatched to an analytical laboratory for geochemical analysis. Only visually obvious non-mineralised core was not sampled. • Cut, half core was selected for geochemical analysis. • The drill core sample intervals range from 0.5 to 1.50 m in length. • All half core samples were jaw-crushed and split onsite in the Company operated core facility. Sample packets of 500g were put into woven polysacks by site personnel and air freighted to PT.Geoservices in Bekasi, West Java, Indonesia. • Additional sample preparation and assays were undertaken by the independent Pt. Geoservices laboratory in Bekasi, 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 FAA50). • For the determination of base metal AAS analytes the GAI02_ICP analytical methos – with detection limits of Ag (0.5 ppm) and Cu, Pb, Zn (each 5 ppm) and 1 ppm detection limit for As. |
| Drilling techniques | <ul style="list-style-type: none"> • 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). | <ul style="list-style-type: none"> • Triple tube diamond core drilling – fully drilled with diamond bit with PQ collar. • Core diameter was mostly HQ, reducing to NQ at depth. • Down-hole surveying was routinely conducted at 30 m intervals. • Core orientation was measured using a MagCruiser MM105 from Stockholm Precision Tools. • Core was fitted together and marked up for sampling by a geologist, and where loose fragments were seen core was wrapped in masking tape prior to the core sawn in half. |
| Drill sample recovery | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • All core sample recovery recorded in both hard copy and digital logging sheets and recovery results assessed by project geologists. • No significant drilling problems encountered resulted in very good core recoveries. • Statistical analyses indicate no relationship between grade and recovery. |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| | may have occurred due to preferential loss/gain of fine/coarse material. | |
| Logging | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> All drill holes were logged by geologists. All logging data recorded intervals from and to, including lithology, mineralisation, alteration, sulphides seen, detailed structure and geotechnical characteristics. All core was photographed both dry and wet. All samples that were identified as having any potential mineralisation were assayed. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Core samples were logged and all intervals for analysis were marked up by FEG geologists, at 0.5 and 1 metre intervals. Core samples for analyses were cut into half and collected by experienced FEG personnel. drill core sample intervals range from 0.5 to 1.5 m in core length. Selected quarter core samples were assayed for quality assurance and quality control analysis as field duplicates. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> 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. 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. | <ul style="list-style-type: none"> All samples were despatched to the independent laboratory Pt.Geoservices in Bekasi Certified reference samples and blank and field duplicate samples were submitted at a rate of one each per 20 samples. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Data entry involves constructing Excel and Access spreadsheets directly from final laboratory assay reports delivered electronically in PDF and Excel format. Database verified by FEG exploration manager, including all significant drill intersections. Data stored in company server located in Jakarta, Indonesia. |
| Location of data points | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Drilling and surface rock sampling grid (Northing, Easting and elevation) was established with handheld GPS control and tape and compass surveyed in the rugged terrain. |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| | <ul style="list-style-type: none"> Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> Drill hole collars and all sample points will be picked up by contract surveyor at completion of drilling program. 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. Grid system used is Universal Transverse Mercator (WGS 84) UTM Zone 54, Southern Hemisphere. |
| Data spacing and distribution | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Drill hole spacing and drill section spacing was as close to 100 m as the rugged ground conditions allowed. Drilling has verified the historical mapping and trenching that identified intense shear and fault related deformation. Samples are not composited for analysis. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. | <ul style="list-style-type: none"> Drill sections are oriented perpendicular to main strike of shallow dipping vein structures. Most holes were drilled on section. Vertical and mostly inclined holes were drilled, depending on the interpreted orientation of the shear/fault zone hosting the mineralisation. The orientation of the drilling is considered adequate for an unbiased assessment with respect to interpreted structural controls of mineralisation. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> All drill core samples were packed on site into polysacks by experienced FEG personnel before being delivered to a logistic depot near Jayapura airport and air-freighted to Jakarta, Indonesia. Initial coarse crushing and sample split was undertaken by trained FEG technicians at Senggi core facility. Additional sample preparation and assaying was completed at the PT. Geoservices laboratory in Bekasi, Indonesia. Pulps and coarse rejects will be stored at the PT. Geoservices |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> Sampling procedures and data collection are frequently reviewed by FEG exploration staff. No independent audit of sampling methodologies has been done. |

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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> A 6th generation Contract of Work (COW) between PT. Iriana Mutiara Idenburg (IMI) and the Government of the Republic of Indonesia signed on 28 April 1997 Project Area covers 95,280 hectares. No further partial relinquishments required. COW currently in Exploration Period. 30 year production period with possible 2 x 10 year extensions. Obligations and commitments governed by COW amended to conform to 2009 Mining Law. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Known historical mineral prospects and Resources were located and documented located by previous IMI tenure holders. Acknowledgment and appraisal of exploration by other parties include Barrick Gold Corporation and Avocet Mining under Joint Venture, Placer Dome under Exclusive Option Period and Minorco, Newcrest Mining, Newmont Mining under confidential due diligence investigations. ACA Howe International Ltd. compiled an independent technical report on the key prospective targets within the COW held by IMI. SMGC in Jakarta completed an Exploration Target Assessment and a Maiden inferred JORC resource estimate for FEG in 2024. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> All gold prospects are located within the exotic Idenburg Inlier terrane, an approximately 30x30km block of amphibolite facies metamorphic rocks hosting dismembered ophiolites emplaced along regionally extensive thrust faults. Tectonic setting is on edge of Pacific Rim, in complex collisional zone between Northward creeping Australian continental plate and oceanic Pacific Plate drifting to Southwest. Style of gold mineralisation as determined from field observations including mapping and drill core logging is of the orogenic gold type, also referred 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. |

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| Drill hole information | <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> - Easting and Northing of the drill hole collar - 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. | <ul style="list-style-type: none"> Drill hole collar details were provided in the included Table and shown on the included plan map. |
| Data aggregation methods | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Significant assay intersections were calculated using a 0.2 g/t Au cut-off with no top-cut and maximum 3m of internal dilution. Samples of variable lengths were weighted when present as part of calculating significant assay intersection. No grade equivalents are reported. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> 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'). | <ul style="list-style-type: none"> The drill targets were tested with the aim of intersecting the interpreted structural features as perpendicular as possible to the strike, based on the geological interpretation from historical data and determined from surface creek mapping and mapping of fault/shear zone exposures. Results are reported as down-hole widths, in most cases, true width is approximately 80-85 % of down-hole length. |
| Diagrams | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Figures attached. |
| Balanced reporting | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Results from all drill holes in the historic programs for which assays have been received have been reported in previous FEG announcements. |
| | | |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Other substantive exploration data | <ul style="list-style-type: none"> 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; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <p>Previous historical exploration activities included:</p> <ul style="list-style-type: none"> 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 satellite imagery. Compilation of all geochemical, geological and geophysical data into a GIS database initially in Datamine and Leapfrog 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 cyanide-leach, bottle-roll tests on Bermol rock material by Placer reportedly indicated gold recoveries of 80%. |
| Further work | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> The current initial FEG drilling is planned to extend and infill known mineralised zones, and to delineate additional mineralised zones within the Idenburg COW Project Area. |