ASX ANNOUNCEMENT

02 September 2025

FAR EAST GOLD

Idenburg Project – Major Expansion of Exploration Targets
14 New High-Priority Targets Identified

Far East Gold Limited (ASX: FEG) is pleased to announce the **identification of 14 new exploration targets** at the Company's Idenburg Project in Indonesia, following a detailed structural assessment completed by Murphy Geological Services, taking the total to **29 priority targets**. With the newly identified areas, **FEG has substantially increased the opportunity for additional discoveries**.

The study used high-resolution Sentinel-2 satellite imagery, interpreted at scales of 1:10,000 to 1:20,000, to define the structural framework of the Idenburg district and highlight areas with strong discovery potential.

Highlights:

- **14 New Targets:** The structural evaluation has doubled the number of exploration areas now under assessment.
- **District-Scale Opportunity:** Idenburg's 95,280 Ha tenement is located in the same region that hosts 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). The project's new targets were defined using multiple exploration criteria, including major fault zones, intersections, linear features, geochemistry,
- **Clear Priority Ranking:** 11 Priority 1, 8 Priority 2, and 10 Priority 3 targets have been identified. This includes the confirmation of 15 historical target areas, plus 14 additional new targets.
- **High-Grade Potential:** The North Bermol prospect—identified as a Priority 1 target by the Murphy study—has already delivered high-grade gold results (see ASX announcement, 26 August 2025).

Shane Menere, Chief Executive Officer of Far East Gold, commented:
"The identification of a total of 29 exploration targets across the Idenburg Project is a major step forward in unlocking the full potential of this district. What makes this particularly exciting is that the original exploration target range was based on just 15 known prospects. With the addition of 14 new target areas from this structural evaluation, we have significantly expanded the scope for discovery. This positions Idenburg as one of the most compelling exploration opportunities in the region, with substantial upside as we move forward with systematic follow-up and drilling."

Strategic Impact

The expanded target base significantly enhances the exploration potential at Idenburg. Historical studies have resulted in an independent Exploration Target for the project with estimated a gold resource potential ranging from 189,000 ounces at 1.0 g/t Au to 7.2 million ounces at 6.1 g/t Au across earlier targets (see the Company's ASX announcements dated 15 August 2024 and 21 August 2024).

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.

The Company's next phase of work will focus on systematic ground follow-up across the highest-priority targets, with the objective of defining near-term drill targets.

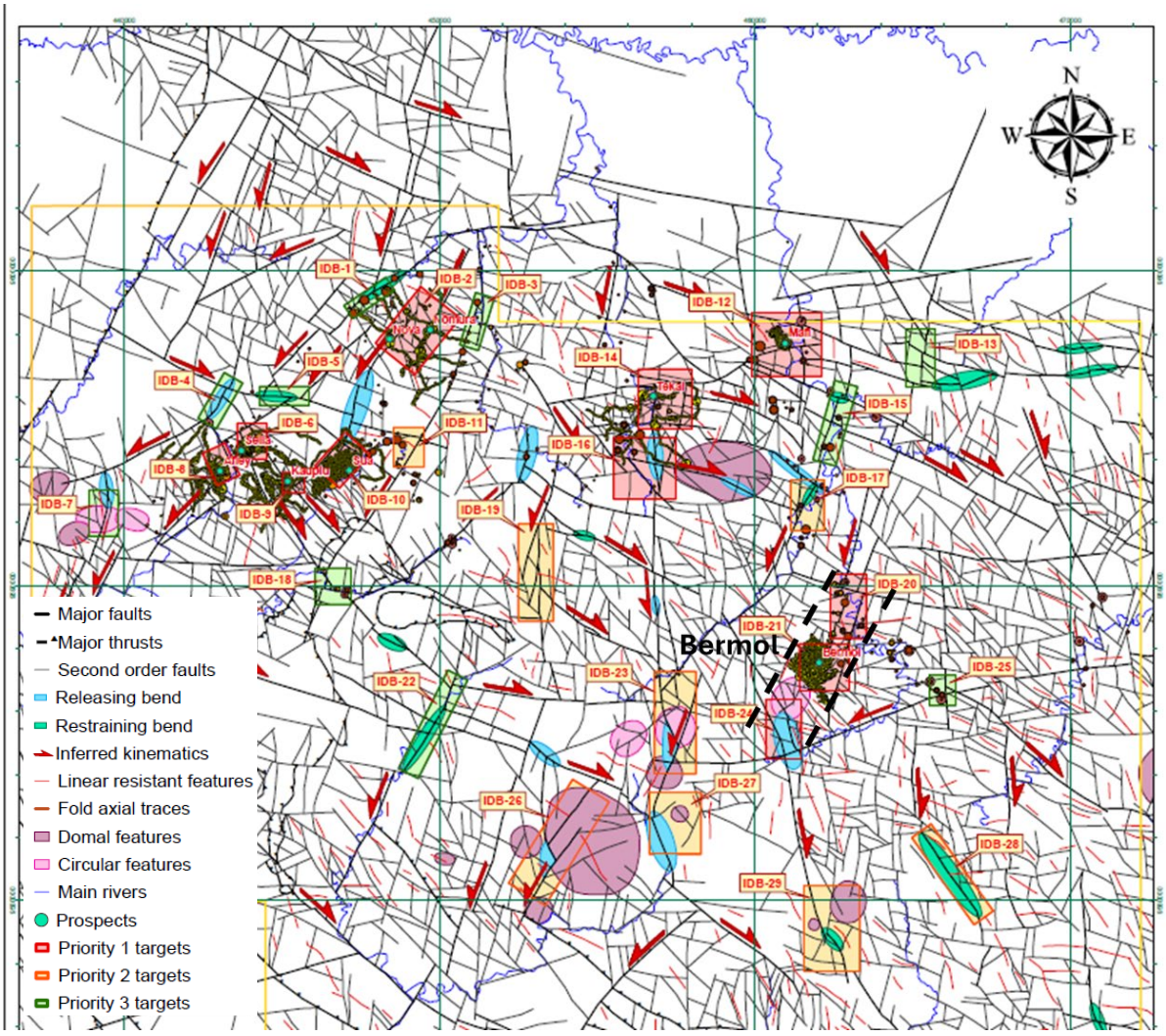

Figure 1: *: Image of the Idenburg CoW showing priority targets identified by a comprehensive satellite structural interpretation. The work identified a number of Priority 1 and 2 structural targets for follow-up detailed mapping and drill target definition. The location of the Bermol prospect area and site of current Company drilling is indicated as is the extent of the interpreted structural corridor which include the North (and South) Bermol prospect areas. Coordinates are referenced to WGS84 UTM Zone 54 South*

COMPETENT PERSON'S STATEMENT

The information in this announcement is based on the results and interpretation of historical and current exploration within the Idenburg COW. A compilation and assessment of the historical exploration work was completed by SMG Consultants and discussed in the report entitled 'Pt. Iriana Multara Idenburg Exploration Target Report, June 2024'. Additional interpretation was provided by FEG and used for exploration planning purposes. Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada prepared this announcement and is employed by the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

ABOUT FAR EAST GOLD

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

FURTHER INFORMATION:

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

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JORC Code, 2012 Edition – Table 1 Report

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 Idenburg drill core was 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	• 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 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	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• All 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.
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.	• 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.

Criteria	JORC Code explanation	Commentary
	• The total length and percentage of the relevant intersections logged.	• All samples that were identified as having any potential mineralisation were assayed.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 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	• 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.	• 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	• 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.	• 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	• 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.	• 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. • 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	• 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	• Drill hole spacing and drill section spacing was as close to 100 m as the rugged ground conditions allowed.

Criteria	JORC Code explanation	Commentary
	Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• 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	• 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.	• 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	• The measures taken to ensure sample security.	• 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	• The results of any audits or reviews of sampling techniques and data.	• 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	• 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.	• 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 Feasibility Study 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	• Acknowledgment and appraisal of exploration by other parties.	• 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	• Deposit type, geological setting and style of mineralisation.	• 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.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - Easting and Northing of the drill hole collar - 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	• Drill hole collar details were provided in the included Table and shown on the included plan map.

Criteria	JORC Code explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• 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	• 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').	• 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	• 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.	• Figures attached.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Results from all drill holes in the historic programs for which assays have been received have been reported in previous FEG announcements.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Previous historical exploration activities included: • 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	• 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.	• 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.