ASX ANNOUNCEMENT

13 October 2025

FAR EAST GOLD

Drilling Commences at High-Grade Sua Prospect

Far East Gold Limited (ASX: FEG) is pleased to announce that diamond drilling has commenced at the high-grade **Sua prospect**, one of the most advanced and highest-grade gold targets within the Company's Idenburg Contract of Work in Papua Province, Indonesia.

The program will consist of 10 diamond drill holes for a total of 1,820 metres and will run in parallel with the project's ongoing North Bermol drill program and the soon to commence program at the Kwaplu Prospect. Drilling is designed to confirm and extend high-grade zones of gold mineralisation previously intersected in historical drill programs and to advance the geological model of the broader Sua-Afley Shear Zone, a 5 kilometer long structural corridor.

HISTORICAL DRILLING – Demonstrated High Grades and Continuity:

The Sua prospect was last drilled in 2005-2006 by Avocet Mining. Results were exceptional, with 18 of 22 holes intersecting gold mineralisation, including multiple high-grade intercepts:

- 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 @ 13.6 g/t Au from 21m** and;
  2m @ 8.78 g/t Au from 78m.
- KSD005: **9m @ 4.0 g/t Au** from 80m, **including 1m @ 25.8 g/t Au.**
- KSD008: **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.
- KSD013: 7m @ 3.29 g/t Au from 0m and
  6m @ 8.22 g/t Au; including **2m @ 52.3 g/t Au from 13m**
- 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.

Over 30 gold-bearing veins were identified in the district, confirming the presence of multiple stacked high-grade shear zones with significant potential for resource expansion.
A summary of compiled significant intersections reported from historical drilling is provided in Appendix 1.

Far East Gold CEO, Shane Menere, commented:
"The commencement of drilling at Sua marks another important milestone in unlocking the exceptional potential of our Idenburg project. The historical results from Sua are nothing short of outstanding, with multipole high grade intercepts up to 52.5g/t Au. This new drilling program is designed to confirm and extend those results, and we are confident that it has the potential to define a significant high-grade system. With rigs now turning at both North Bermol and Sua, far East Gold is advancing two highly compelling prospects in parallel, both of which demonstrate the scale, grade, and continuity needed to underpin a world-class gold project."

CEO & Director Shane Menere has released a video discussing this announcement. Watch the video on our investor hub here: https://fareast.gold/link/r6Vp5r

Geological and Metallurgical Confidence

- Gold mineralisation occurs within boudinaged quartz-pyrite veins hosted in altered metadiorite, plunging ~35° to the north.
- Petrographic studies confirmed the presence of chalcopyrite, galena, sphalerite, covellite, chalcocite, and free gold. Previous initial metallurgical test work demonstrated **gravity recovery of 50–60%**, with overall gold recovery exceeding **90% using standard CIL/RIL processes** – highlighting the potential for excellent gold recovery using common industry techniques.

NEXT STEPS

The upcoming drilling campaign will test down-dip and along-strike extensions of these high-grade zones, with the objective of confirming the **continuity, scale, and resource potential** of the Sua system.

A detailed summary and interpretation of historical drilling and exploration completed at Sua is provided in the Independent Exploration Target Report for the Idenburg Property prepared by SMGC and released by the Company in ASX announcement of August 21, 2024

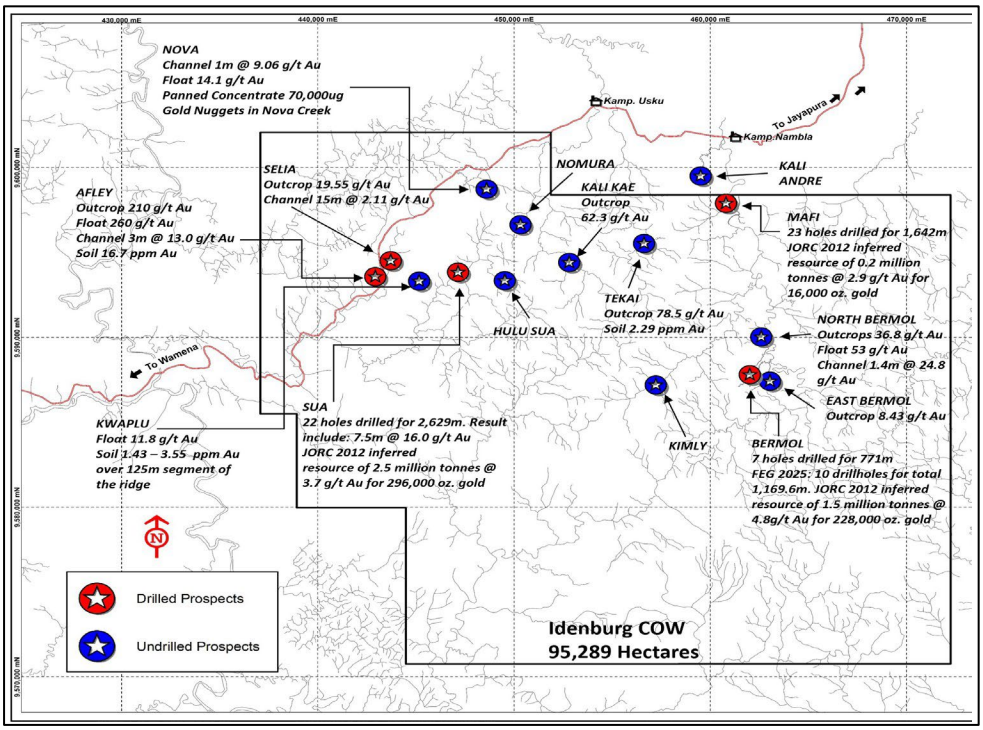

Figure 1**:** *Map showing prospect and resource areas within the Idenburg COW tenement. Recent mapping was completed in the North Bermol prospect area and discovered new zones of shear/fault-hosted gold mineralisation.. Refer to Figures 2 and 3. Coordinates are referenced to datum WGS84, zone 54 south.*

Planned Drill Program

The Sua drill program is designed in part to confirm the geological interpretation and reported high-grade gold zones intersected by the previous drilling (Figure 2). Previous drilling was completed at 100m spacing so the planned holes will also test the lateral continuity of intersected mineralized zones at 25m and 50m spaced holes. See interpreted cross sections depicted in Figures 3 and 4.

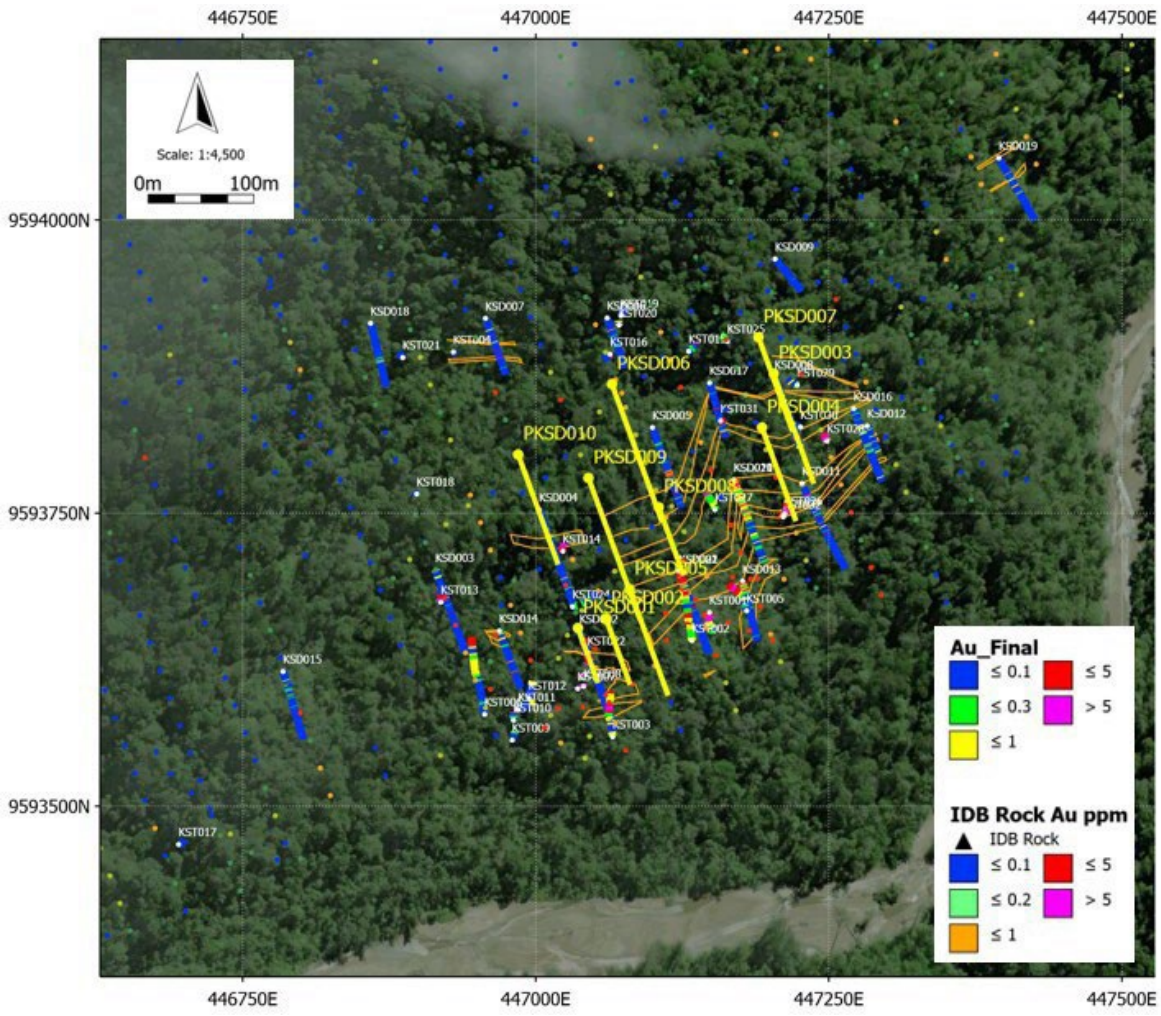

Figure 2: *Image showing the Sua prospect area and the locations of planned drillholes (yellow). The planned holes will confirm mineralized zones intersected by previous drilling and the geological model applied. The program will also seek to extend zones of high-grade mineralisation between the 100m spaced historical drilled holes. A review and discussion of historical exploration and assessment of resource potential can be found in the Company ASX announcement of announcement of August 21, 2024. Coordinates are referenced to datum WGS84, zone 54 south.*

An initial inferred JORC 2012 resource estimate for the Sua prospect was also completed by SMGC. 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.

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.

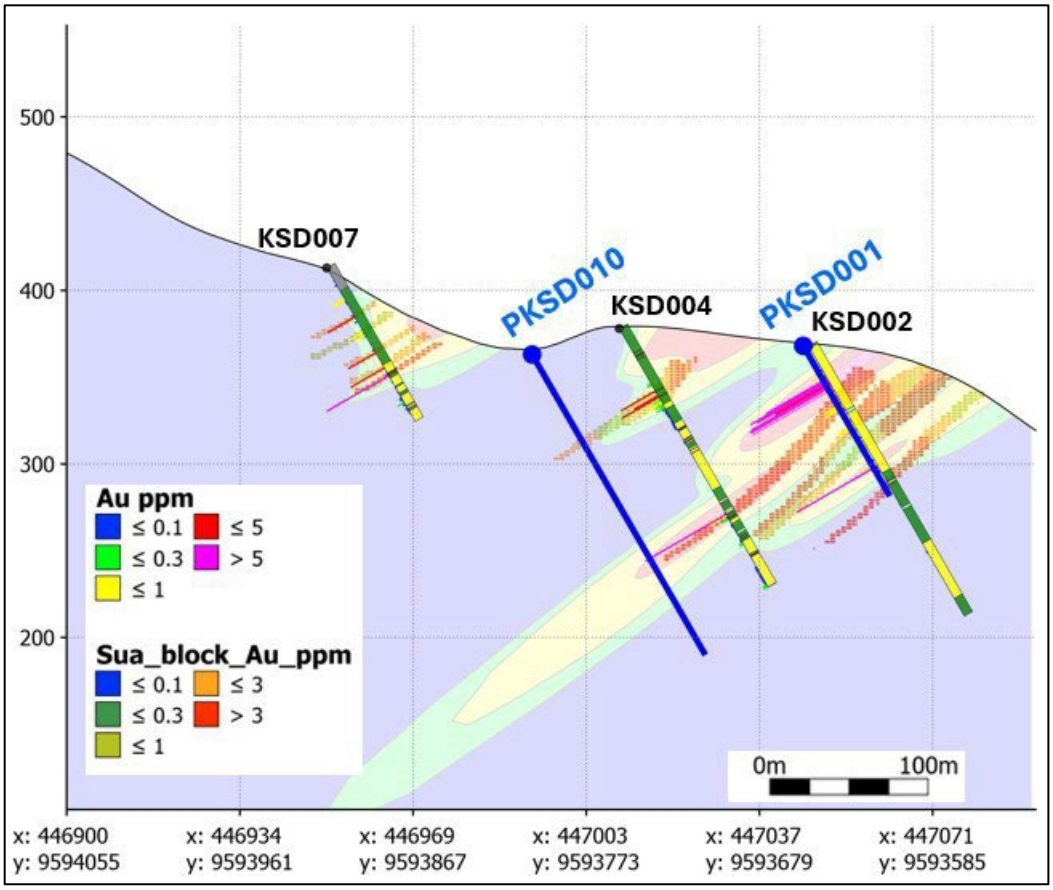

Figure 3: *Cross section showing planned holes relative to historical drill holes. Refer to Figure 2. Planned holes (in blue) will confirm and test for lateral extension of reported mineralized intersections. A summary of historical significant intersections is provided in Appendix 1. A review and discussion of historical exploration and assessment of resource potential can be found in the Company ASX announcement of announcement of August 21, 2024. Coordinates are referenced to datum WGS84, zone 54 south.*

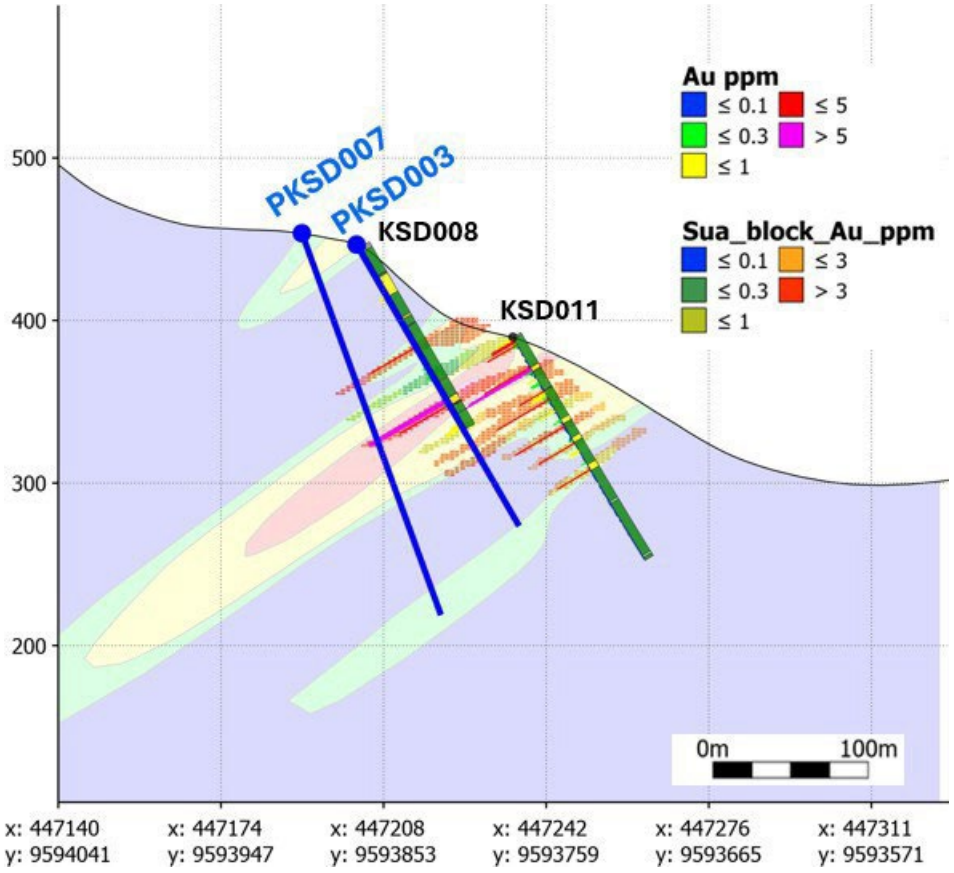

Figure 4: *Cross section showing planned holes relative to historical drill holes. Refer to Figure 2. Planned holes (in blue) will confirm and test for lateral extension of reported mineralized intersections. A summary of historical significant intersections is provided in Appendix 1. A review and discussion of historical exploration and assessment of resource potential can be found in the Company ASX announcement of announcement of August 21, 2024. Coordinates are referenced to datum WGS84, zone 54 south.*

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 mineralisation 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 in the market announcements, 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

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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Appendix 1 - Significant Intersection Table for the Sua Prospect Area

Significant Drill Hole Intercepts From the First 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
KSD001	447,122	9,593,700	386	160	-60	150.3	0.0	16.0	**16.0**	**2.38**	
							22.0	26.0	**4.0**	**2.31**	
							29.0	30.0	**1.0**	**0.53**	
							33.0	38.0	**5.0**	**1.69**	
							41.0	45.0	**4.0**	**5.96**	
							65.0	69.0	**4.0**	**1.94**	
KSD002	447,037	9,593,649	355	160	-60	179.85	21.0	28.5	**7.5**	**13.6**	
							38.0	41.0	**3.0**	**0.64**	
							52.0	54.0	**2.0**	**0.59**	
							78.0	80.0	**2.0**	**8.78**	
KSD003	446,914	9,593,701	342	160	-60	150.4	50.0	51.0	**1.0**	**0.53**	
							74.0	75.0	**1.0**	**3.08**	
KSD004	447,003	9,593,753	378	160	-60	172.1	41.0	46.0	**5.0**	**0.96**	
							49.0	50.0	**1.0**	**0.58**	
							123.0	125.0	**2.0**	**17.2**	
KSD005	447,100	9,593,823	409	160	-60	144.9	80.0	89.0	**9.0**	**4.00**	
							93.0	97.0	**4.0**	**1.24**	
							100.0	102.0	**2.0**	**0.68**	
							112.0	113.0	**1.0**	**1.21**	
							118.0	119.0	**1.0**	**1.96**	
							127.0	128.0	**1.0**	**0.51**	
KSD006	447,061	9,593,916	404	160	-60	90	20.0	21.0	**1.0**	**1.30**	
KSD007	446,957	9,593,916	412	160	-60	102.2	32.0	33.0	**1.0**	**1.25**	
							42.0	43.0	**1.0**	**0.52**	
							56.0	57.0	**1.0**	**1.25**	
							66.0	67.0	**1.0**	**1.71**	
							71.0	72.0	**1.0**	**5.25**	

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

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (git Au)	Comments
KSD008	447,204	9,593,866	445	160	-60	129.3	700	71.0	**1.0**	**3.18**	
							107.0	112.0	**5.0**	**21.8**	**Incl. 3m@ 35.0 git Au from 107m**
							126.0	128.0	**2.0**	**0.76**	
KSD010	447,169	9,593,778	401	160	-60	149.8	0.0	18.0	**18.0**	**2.05**	
							24.0	32.0	**8.0**	**1.01**	
							36.0	38.0	**2.0**	**0.66**	
							44.0	52.0	**8.0**	**2.58**	**Incl.1m@ 14.3 git Au from 44m**
							55.0	58.0	**3.0**	**17.7**	
							64.0	67.0	**3.0**	**2.00**	
							710	75.0	**4.0**	**0.66**	

**Note: Individual gold assays were cut to 41 git Au for intercept calculations.*

Holl'e ID	East lm),	ll!lortlil {m)	RIL (m)	Azimuth r,,	Dip f"),	Depth @m)	«.Q-m	T,o (m)	Inte1Vall (m)	**Gracie** (git.Aul	**COIJfflents**
KSDll111	447,227	9,593,775	339	155	06()	1160	Ql.O	6.0	6.11	0,83	
							21.0	24.0	3.11	**5.91**	
							38.0	45JI	7.11	0,96	
							52.0	53JI	11.11	0,67	
							63.0	&U	·U	3.43	
							75.0	76JI	11.11	·11.96	
							94.0	95JI	·1.11	·11.74	
KSDll13	447,176	9,593;6'92	366	166	-57	98-2	Ql.O	7.0	7.11	3.29	
							10.0	116JI	6.11	a;22	Incl. 2m @ 52.Jg/t.Au fFOlilll 1311i11
KSDll14	446,969	9,593;650	355	160	-57.8	98	4.0	5.0	·U	0,51	
							11.0	113.Cl	2.11	2.25	
							51.0	520	·1.11	2.37	
							70.0	74.Cl	**4.11**	**0,71**	
KSDll15	446,784	9,593;615	341	163	06()	1120	15.0	16.Cl	·**Ul**	0,54	
							22.0	24.Cl	2:.11	2:.75	
							34.0	35.Cl	11.11	0,57	
							41.0	42..Cl	11.11	·11.88	
KSDll16	447,271	9,593,839	411	160	06()	1136,	33.0	40.Cl	7.11	0,73	
							46.0	47.Cl	11.11	0,70	
							66.0	67.Cl	·1.11	0,70	
							70.0	7UI	11.11	0,60	
							78.0	79.0	·**Ul**	**0,91**	
							127.	129.I)	2:.11	0,58	
KSDll17	447,148	9,5931◆61	428	163	06()	97	44.0	46.Cl	2:.11	·UD6	
							68.0	69.Cl	11.11	**2:.18**	
							84.0	37.Cl	3.11	0,96	
KSDll19	447,395	9,594;053	406	150	06()	1119	41.0	44.Cl	3.11	**0,41**	
							56.0	57.0	·**Ul**	·11.19	
KSDll.211	447,169	9,593,778	401	160	**-90**	re	10.0	11Ul	11.11	11.47	
							50.0	54.Cl	**4.11**	·11.24	
							75.0	78..0	3.11	9.56	Incl.1m @ 23,0 git.Au fFOlilll 7711i11

Hole ID	East (m)	North (m)	RL (m)	Azimuth (D)	Dip n	Depth (m)	From ,(m)	To (m)	Interval ,(m)	Grade (git 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	

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	• 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 historical drill core was photographed and logged by IMI 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. • The 2007 drill core sample intervals range from 1.00 to 2.00 m with an average interval of 1.38 m. • Cut, 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 by fire assay with atomic absorption spectrometry (AAS) finish of a 50g sample, with a detection limit of 0.01 g/t Au (method FAS4AAS). • For the determination of base metal AAS analytes the Sucofindo GAM006 – Base Metal Determination method was used with detection limits of Ag (0.5 ppm) and Cu, Pb, Zn (each 5 ppm). • For the determination of AAS hydride analytes the Sucofindo GAM004 – Hydride Base Metal Determination method was used with a 1.00 ppm detection limit for Arsenic
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• 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. • Core orientation was measured using a down-hole lance to assist in orienting structures.

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 masking tape before the core was 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 holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported. • 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 complete indicated 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. • The total length and percentage of the relevant intersections logged.	• All drill holes were logged by IMI 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 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 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 the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• 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. • QA/QC duplicate and replicate sampling only conducted within the Timika Sucofindo Laboratory.

Criteria	JORC Code explanation	Commentary

	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Analysis by Sucofindo of r eplicate assays and duplicate pulp check assays indicate acceptable levels of accuracy and precision.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Twinned holes were not considered the initial drilling phases. • Data entry involved constructing Excel spreadsheets directly from final laboratory assay reports and delivered electronically in Excel format. • Database verified by IMI exploration supervisor and JV funding Chief Geologist, including all significant drill intersections. •
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. • Historical borehole collars were surveyed using GPS handheld equipment. • 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 for the current DTM. Minor local discrepancies are evident and further survey work will be required should further Resource definition ensue. • The grid system used is Universal Transverse Mercator (WGS 84) UTM Zone 54, Southern Hemisphere.
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. • Historical 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. • Samples were not composited for analysis.
Orientation of data in relation	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drilled sections were oriented perpendicular to the main strike of shallow dipping vein structures. • Most holes were drilled on section.

Criteria	JORC Code explanation	Commentary
to geological structure	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• 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 interpreted structures and control on mineralisation.
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. • Pulps and coarse rejects were stored at the Sucofindo Laboratory, Timika.
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 committee meetings.

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• PT. Iriana Mutiara Idenburg (IMI) holds an Exploration Contract of Work (COW) granted on the 13th of December 2017. • Project Area covers 95,280 hectares. • The Exploration COW is valid up to the 26th of October 2026.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• All known mineral prospects have been located by current and past IMI tenure holders. • Acknowledgment and appraisal of exploration by other parties including Barrick Gold Corporation and Avocet Mining under Joint Venture, Placer Dome under Exclusive Option Period; and, Minorco, Newcrest Mining, and Newmont Mining under confidential due diligence investigations. • ACA Howe International Ltd. compiled an independent technical report on the key prospective targets within the Exploration COW held by IMI.

Geology	• Deposit type, geological setting and style of mineralisation.	• All gold prospects are located within the exotic Idenburg Inlier terrane, an approximately 30km x 30km block of amphibolite facies metamorphic rocks hosting dismembered ophiolites emplaced along regionally extensive thrust faults. • The tectonic setting is on the edge of the Pacific Rim, in the complex collisional zone between the northward creeping Australian continental plate and oceanic Pacific Plate drifting to the southwest. • Style of gold mineralisation as determined from field observations including mapping and drill core logging is of the orogenic gold type, also referred to as mesothermal lode gold. • Petrographic studies suggested the presence of gold within intensely sheared and deformed quartz veins hosted in metamorphic rocks with the types of alteration assemblages and fluid inclusion homogenisation temperatures indicated that an orogenic lode gold mineral system is 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	• See Appendix 1

Criteria	**JORC Code explanation**	**Commentary**
	- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down-hole length and interception depth - hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Significant intercepts were calculated using a 0.5 ppm lower cutoff • No metal equivalent values considered.

Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (eg 'down-hole length, true width not known').	• 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. • Results were reported as down-hole widths, in most cases, the true width is approximately 80-85 % of the 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.	• Maps and tables included were taken from historical reports and have been determined accurate based on subsequent Company field work.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Results from all holes in the historic programs for which assays have been received are reported.
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;	• A 30,595 line km fixed-wing aeromagnetic survey was completed by IMI, and which outlined the regional extent of the exotic Idenburg Inlier terrain. The original data is not available.

Criteria	**JORC Code explanation**	**Commentary**
	• metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Regional drainage sampling was completed previously over the current entire current COW 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 was collected, along with samples of 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 interpretation was also from air photos and Landsat imagery. • Compilation of all geochemical, geological, and geophysical data into a GIS database initially in ArcView format. • Previous metallurgical test work, on surface samples and on drill core composites from the Sua district indicated 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%.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Future Resource definition drilling is planned to extend, and infill known mineralised zones, and to delineate additional mineralised zones within the Idenburg Exploration COW Project Area.

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

Criteria	JORC Code explanation	Commentary

Database integrity	• Measures taken by independent consultants SMGC to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.
	• Data validation procedures used.
		• A complete review of the geological database was conducted to assess if the data was suitable to support the estimating and reporting of Gold Resources by a Competent Person according to SMGC's interpretation of the 2012 JORC Code.
		• SMGC reviewed and validated the following information:
		  • correct survey location data to ensure acceptable discrepancy with the surface topography.
		  • geological logs detailing the various lithologies and geological structures present at a given location.
		  • downhole surveys were undertaken to check the borehole deviation.
		  • representative ore samples were collected and submitted to an accredited laboratory for analysis and following checked by QA/QC procedures.
		• A complete review of the geological database was conducted by SMGC to confirm that the data was suitable to support the estimating and reporting of Gold Resources by a Competent Person according to the 2012 JORC Code.
		• To allow estimation and reporting according to SMGC's interpretation

		of the 2012 JORC Code, a Resource must have enough valid points of observation, and these points must be suitably spaced to accurately represent the deposit being modelled. Domain continuity and its characteristics must be understood to allow confirmation of the Resource. Points of observation can be outcrops, exploration trenches, or boreholes. • Valid points of observation require the following information: correct survey location data; and ensuring that there is an acceptable discrepancy with the surface topography, and geological logs detailing the various lithologies and geological structures present at a given location, and a downhole survey must be undertaken to check for borehole deviation, and representative ore samples must be collected and submitted to an accredited laboratory for analysis, followed by verification through QA/QC procedures. • The majority of all the above criteria were met by IMI project exploration data to date. Previous QA/QC was only conducted within the laboratory during the exploration stage and subsequent disturbance of drill core during IMI transport did not allow for additional QAQC by SMGC.. •
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Several site visits were carried out by both SMGC and FEG Geologist • SMGC Principal Geologist visited the site from 21 to 28 August 2024. • The visit focused on visual confirmation of mineralized zones in the field and drill core and duplicate sampling of the remaining half core of the historical drill holes at the Arso Core Shed. •
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Geological mapping and core logging indicate that the basic style of gold mineralisation is of the orogenic gold type, also referred to as mesothermal lode gold. These deposits are typically hosted in highly deformed rocks around tectonic activity that have been intruded from the effects of regional metamorphism or the intrusion of magma. • Sua gold mineralisation has been interpreted and modelled as a stacked quartz vein system that dips moderately at around 35 degrees towards the north. The vein system seems to be associated with the thrusting event and runs parallel to the thrusts as described above.

Criteria	JORC Code explanation	Commentary
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• Model Dimensions • Sua: ~ 900 m x 960 m;

Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
	• The assumptions made regarding recovery of by-products.
	• Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
	• Any assumptions behind modelling of selective mining units.
	• Any assumptions about correlation between variables.
	• Description of how the geological interpretation was used to control the Resource estimates.
	• Discussion of basis for using or not using grade cutting or capping.
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.
		• SMGC used the existing IMI wireframes for the Sua, ore domaining. These wireframes had been received by SMGC when the July 2024 Exploration Target Report was completed. The wireframes together with the borehole database were then loaded into Leapfrog Software for geological modelling, grade estimation and reporting.
		• Checks and validation of the borehole databases against the wireframes have been undertaken to ensure that the wireframes intersected the valuable gold grade. These checks included:
		  • A visual cross-sectional check of borehole sample Au assays against the ore domain.
		  • Conduct a visual inspection of the wireframe extrapolations.
		  • Reporting of the gold grade within the ore domain.
		• The geological model is limited by a maximum 100m extrapolation from data.
		• The parent block size selected 20m x 20m x 2m (minimum block size 2.5m x 2.5m x 2m) were considered appropriate for this style of mineralisation. The assumption of the block size was designed to match the drill spacing.
		• To estimate grades for Sua SMGC opted for the Inverse Distance Weighting (IDW) method.
		• There was no grade capping applied in the IMI geological modelling
		• Validation to the model was carried out using three main techniques:
		  • Histograms of sample assays and model grades.
		  • Swath Plots of sample assays and model grades.
		  • Cross sections depicting boreholes in relation to the block model.

Criteria	JORC Code explanation	Commentary
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnages are estimated based on a specific gravity of 2.8 t/m^3 which were determined through bulk density measurements in the Sua Prospect with natural moisture.

Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The cut-off grade is the minimum grade required for a mineral or metal to be economically mined. The cut-off grade is used to determine what material is classified as ore and what is classified as waste. Material found to be above the cut-off grade is considered to be ore, while material below the cut-off grade is considered to be waste. The cut-off grade can be determined through a variety of methods. • To satisfy the requirement that there are reasonable prospects for eventual economic extraction, SMGC in estimating the IMI Resource considers applying a gold cut-off grade. A break-even cutoff grade of 0.1 g/t Au has been applied to this Resource Estimation. This cut-off grade is based on the formula below: • Cut-off Grade = Cost / Recovery / Gold Price • Cost: SMGC determined the cost based on historical data from an open-pit gold mining operation in Indonesia with a deposit similar to IMI. To calculate the breakeven cut-off grade, only processing and G&A costs were included. A cost of USD 8.06 per tonne was used to determine this cut-off grade. • Recovery: the metallurgical test work that has been undertaken to determine gold recovery. The test work demonstrated that 50 to 60% of the gold was recoverable by gravity, while overall recoveries by Cyanide-in-Leach (CIL) or Resin-in-Leach (RIL) processes exceeded 90%. In determining the gold recovery for this break- even cut-off grade, SMGC applied a 90% gold recovery. • Gold Price: the gold price was determined based on historical prices over the past 10 years. In 2015 the gold price was approximately USD 1,200/oz. Since then, the gold price has increased to over USD 2,000/oz. There was a spike of up to USD 2,700/oz in the fourth quarter of 2024. SMGC used a gold price of USD 2,000/oz as it is considered a more reliable long-term price to satisfy the “Reasonable Prospects for Eventual Economic Extraction.” • To satisfy the requirement of RPEEE, a break-even cut-off grade of 0.1g/t has been applied to the IMI Resource Estimation

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.	• It was assumed the Resource would be amenable to being mined as an open pit excavation by truck and shovel methods. • Portions of the deposit that did not have reasonable prospects for eventual economic extraction were not included in the Mineral Resource. • Lerch Grossman optimised pit shells were created and used as a bottom limit in the Resource Estimation by SMGC.
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.	• IMI had conducted preliminary metallurgical test work on Sua surface samples and drill core composites at its Penjom Laboratory in Malaysia. This work demonstrated that 50 to 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 is amenable to standard extraction techniques. • Considering the test work, SMGC applied a 90% gold recovery.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• All the 14 IMI prospect areas are situated in a production forest (HP) or limited production forest (HPT) zone. • Both Sua and Mafi are situated in a production forest (HP) area, but Bermol is situated in a limited production forest area. • All exploration and mining activity conducted within the HP area must be covered by a permit to borrow and use forest land (Izin Pinjam Pakai Kawasan Hutan – IPPKH). There is no information on whether the IPPKH Permit has been applied for or is already in IMI's possession. • It is SMGC's opinion that currently, no environmental, forestry, or permitting issues that would influence the estimation of this Mineral Resource have been identified.
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.	• A Specific Gravity (SG) of 2.8 t/m^3. was determined through bulk density measurements in the Sua Prospect and is compatible with the host rock and mineralisation style.

Criteria	JORC Code explanation	Commentary

Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.
	• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).
	• Whether the result appropriately reflects the Competent Person's view of the deposit.
		• Historical exploration results were used by SMGC to build the geological model for the Sua,prospect. In interpreting the 2012 JORC, SMGC was of the opinion that the deposit could only be categorized as **Inferred Resources**, primarily because:
		  • There were no QA/QC samples to control sampling in the field, QA/QC sampling was only conducted at the Timika Sucofindo Laboratory.
		  • Duplicate sampling of the remaining half core of the Sua poor consistency in assay results.

Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• The JORC Mineral Resource report was checked as part of SMGC's peer review process by Keith Whitchurch • Mr Whitchurch is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience relevant to the style of mineralisation and the type of deposit located in this concession to qualify as a Competent Person
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	• Exploration data to date was used to build the geological model for the Sua prospect.. In interpreting the 2012 JORC, SMGC was of the opinion that the deposit could only be categorized as Inferred Resources primarily because:: • There were no QA/QC samples to control sampling in the field, QA/QC sampling was only conducted at the Timika Sucofindo Laboratory. • Duplicate sampling of the remaining half core of the Sua exhibited no relationship between original and duplicate samples. Discussions with IMI geologists led SMGC to believe this work was invalid due to suspected core disturbance during reboxing by IMI previously. • SMGC estimated the ore tonnage for Sua as Inferred Resources. The estimation was based on a cut-off grade of 0.1 g/t Au and an applied bottom limit to satisfy the RPEEE criteria. • SMGC is of the opinion that with infill and strike extension drilling, the Mineral Resource estimated will be upgraded and will increase.

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