

ASX ANNOUNCEMENT

13 November 2025



High-Grade Gold Mineralisation Found Across Multiple Prospects at Idenburg

Far East Gold Limited (“FEG” or “the Company”) is pleased to report that recent detailed geological mapping across the **North Bermol, South Bermol, and Nova** prospect areas within the Company’s Flagship **Idenburg Project**, has identified multiple new zones of mineralised quartz veining associated with low angle shear-fault systems.

Field sampling has returned **high-grade gold assay results** from all three prospects, **further demonstrating the district-scale potential** of the Idenburg Project.

Head Indonesian Geologist Pak Tedy Setiabudi has released a video discussing this announcement. Watch the video on our investor hub here: <https://fareast.gold/link/e95wDe>

KEY RESULTS:

- **North Bermol:** Grab and outcrop sample assays up to **22.1 g/t Au** and **11.8 g/t Ag**.
- **South Bermol:** Grab and outcrop sample assays up to **7.1 g/t Au** and **2.6 g/t Ag**.
- **Nova Prospect:** Grab and outcrop sample assays up to **8.1 g/t Au** and **2.1 g/t Ag**.
- The mineralised samples were collected from **quartz–sulphide zones** within interpreted **low angle shear and thrust faults**. The significance of such structures has been confirmed by drill intercepts at Bermol and North Bermol prospects. Refer to Company ASX announcement of Oct. 27, 2025.
- These results confirm that **similar gold-mineralised fault/shear structures occur within multiple prospects**, underscoring the strong potential for additional gold discoveries through continued drill testing of defined targets.

HIGHLIGHTS:

- Detailed mapping has **discovered additional outcropping sulphide-bearing quartz veins and shear zones** across the Bermol district (see Figures 2 and 3).
- The **low-angle, northwest-trending shear zones** that host high-grade mineralisation at North Bermol are now recognised in other areas, confirming the **potential to define new high-grade gold zones**.
- Mapping and sampling within the **Nova prospect** have identified mineralised quartz–sulphide veins within shear zones that have gold grades comparable to those at Bermol.
- Results from the expanded surface mapping program and from recent drilling **reinforce the Company’s interpretation that multiple shear-related gold systems** are present. The results **support the Company’s aggressive work program to make new discoveries and expand defined resources**. Refer to ASX announcement dated **14 November 2024**.
- The Company currently has **two drill rigs operating at the North Bermol and Sua prospects**, where the ongoing drilling campaign continues to deliver highly encouraging results.

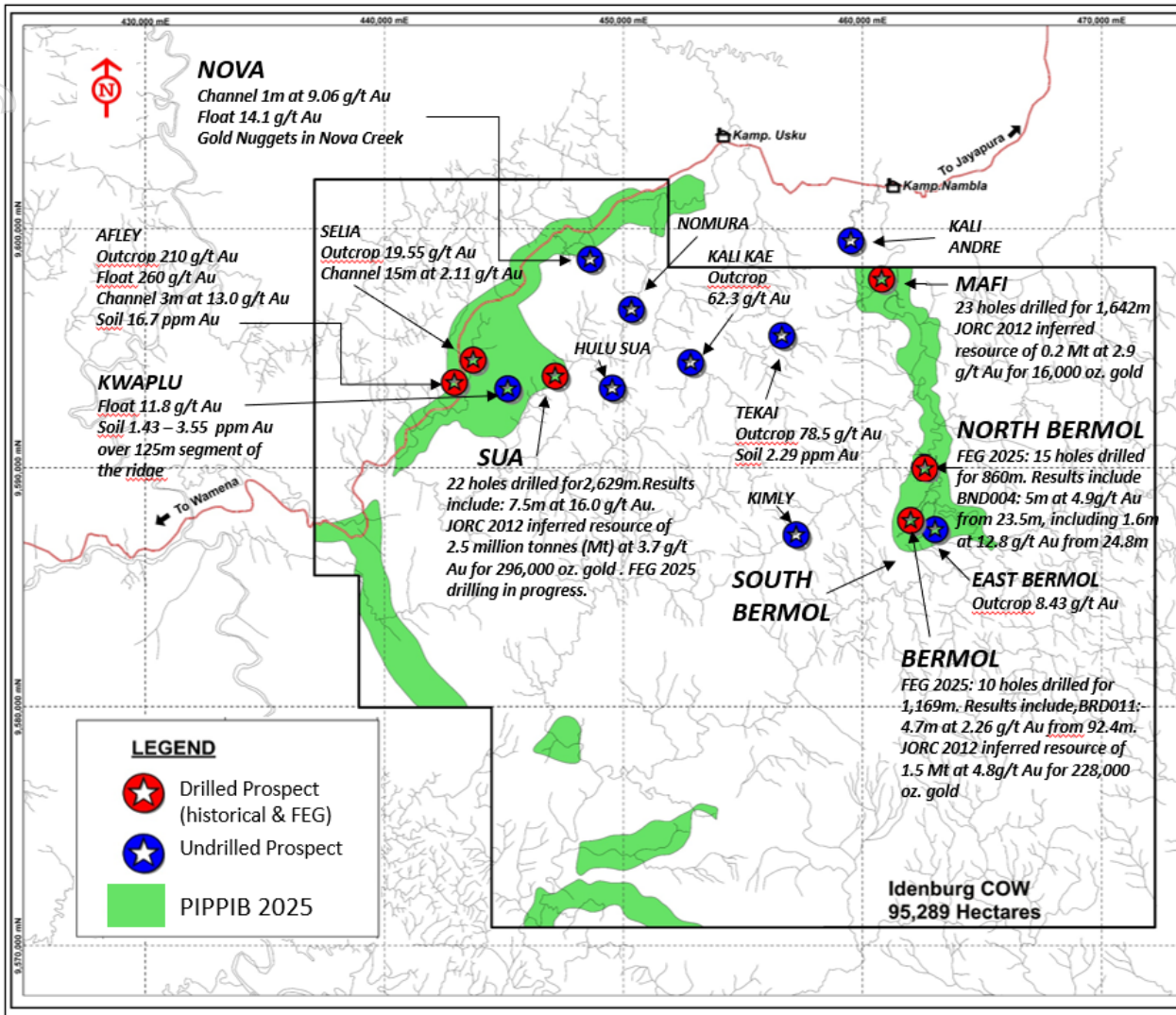


Figure 1: Map showing prospect and resource areas within the Idenburg COW tenement. The areas of announced PIPPIB forest reclassification is also indicated. Refer to ASX announcement of Nov. 4, 2025. Recent mapping was completed in the North Bermol, South Bermol and Nova prospect area. Rock samples represent grab samples from boulders collected in the field. See Figures 2 and 3. See Table 2 for details of the JORC 2012 inferred mineral resource estimate for Idenburg.

Results of Detailed Mapping

Coincident with the current Phase 1 drill program the Company is completing a program of detailed mapping within the Idenburg property. This work builds on the review and assessment of historical exploration at Idenburg prepared by SMGC and discussed in their Independent Exploration Target Report for the Idenburg Property released by the Company in ASX announcement of August 21, 2024. The objective is to define new zones of gold mineralisation to possibly test as part of the ongoing drill program. The South Bermol prospect represents the interpreted southern extension of an approximately 4km long structural corridor (Figure 2). Although the corridor has a general north-northeastern orientation mapping and recent drilling at North Bermol indicate that gold mineralisation can also be found within northwest-trending fault/shear zones. Refer to Company ASX announcement of Oct. 27, 2025.

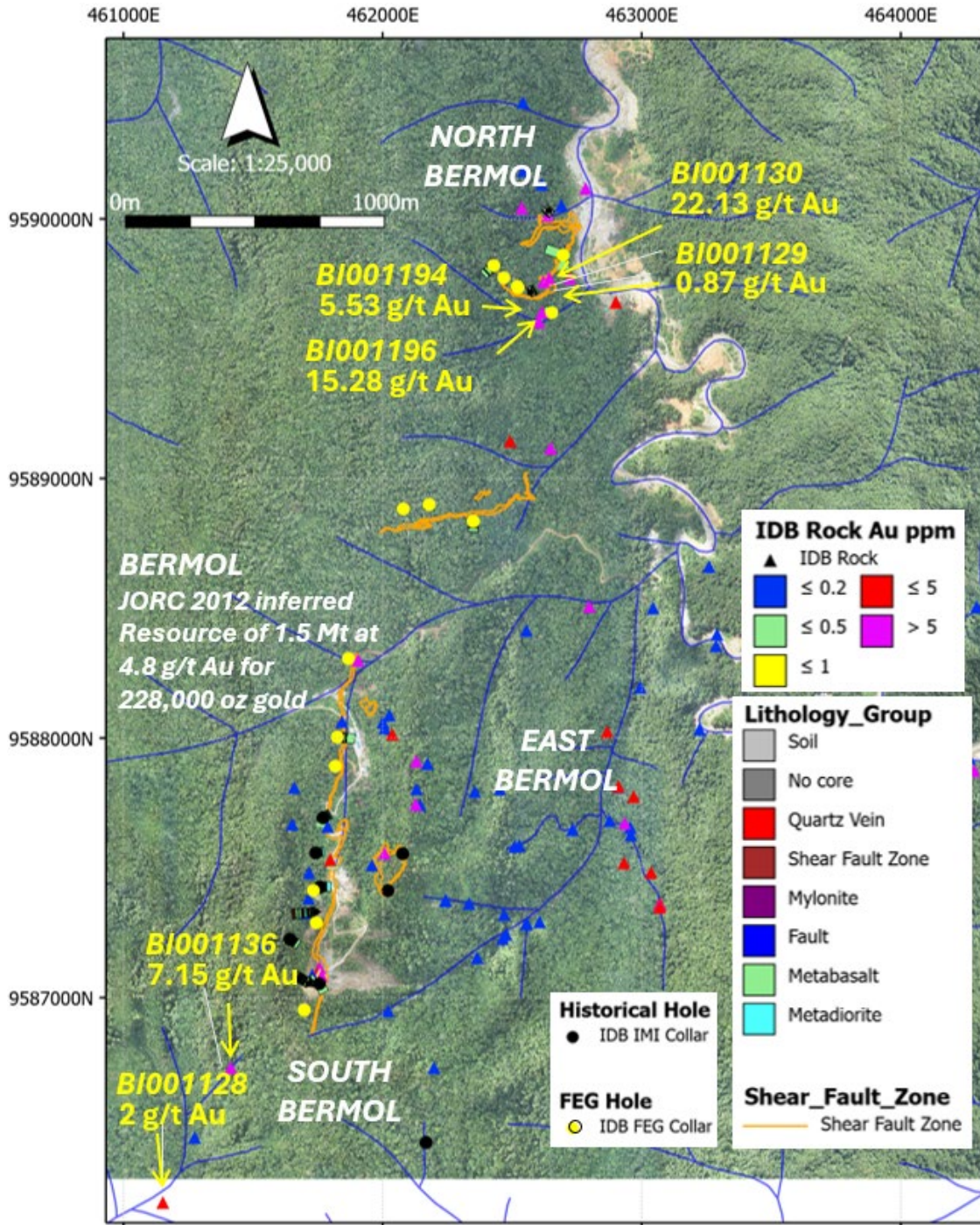


Figure 2: Map showing the Bermol district prospect areas and the location of recent surface rock samples (in yellow) with gold assay results. See Appendix 1, Table 1 for sample location and assay details of samples shown. Locations of historical and completed FEG 2025 drill holes are also shown. Coordinates are referenced to WGS84 UTM Zone 54 South. See Table 2 for details of the JORC 2012 inferred resource estimate. Refer to Company ASX announcement of Aug. 27, 2025 for the results of previous FEG mapping.

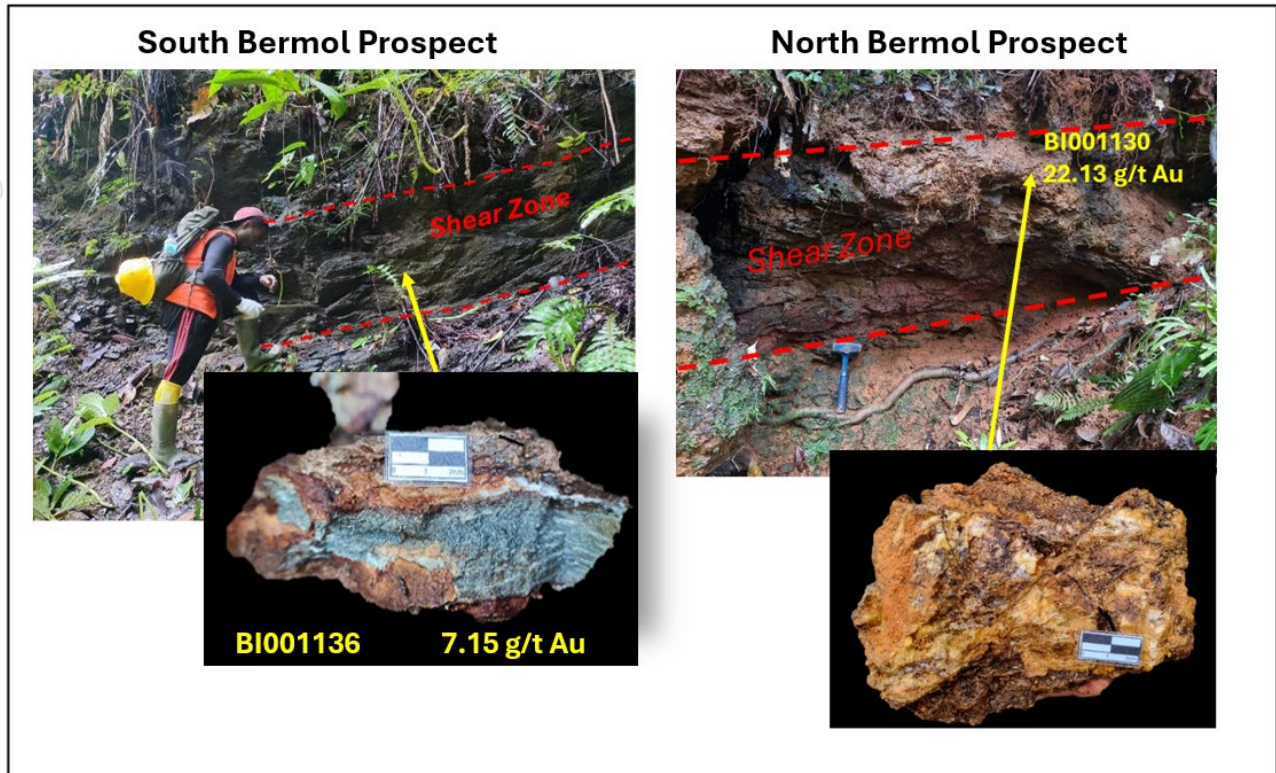


Figure 3: Photos of samples collected and assayed from the South and North Bermol prospect areas. **Left)** Sample BI001136 – from South Bermol, outcrop, low angle shear zone containing narrow quartz-sulphide veins. The sample returned an assay of 7.15 g/t Au, **Right)** Sample BI001130 from North Bermol, outcrop, shear zone contains narrow quartz-sulphide veins, intensely oxidised due to the abundance of sulphides. The sample assayed 22.13 g/t Au,. Refer to Appendix 1, Table 1 for details of the samples referenced.

Initial mapping at the Nova prospect has identified gold mineralisation associated with quartz-sulphide veins hosted within low-angle shear zones similar to that which occurs at North Bermol.

The SMGC compilation of historical exploration reported that soil sampling conducted over a large area at Nova identified a cluster of anomalous gold values (>0.1 g/t Au) over a 300-metre segment of the Nova prospect (Figure 4) and that outcrop samples returned 1m at 3.90 g/t Au and 1m at 9.06 g/t Au. See Figures 4 and 5.



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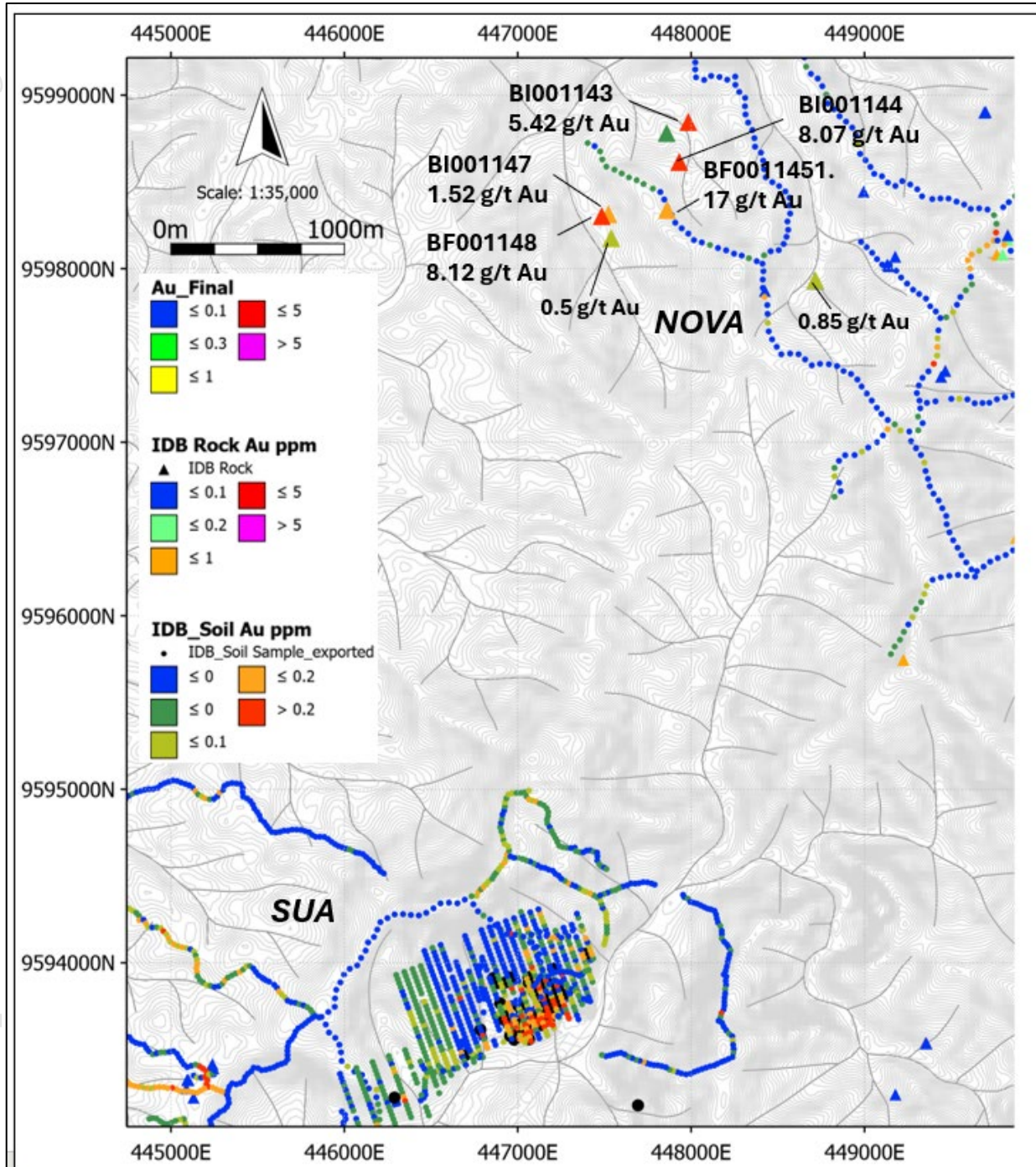


Figure 4: Map showing the location of rock samples collected and assayed from the Nova prospect areas. Refer to Appendix 1, Table 1 for details of the samples referenced. The Nova prospect is located approximately 4km to the North of the Sua prospect area where the Company is currently drilling. The distribution of historical soil samples for both prospect areas is indicated. .

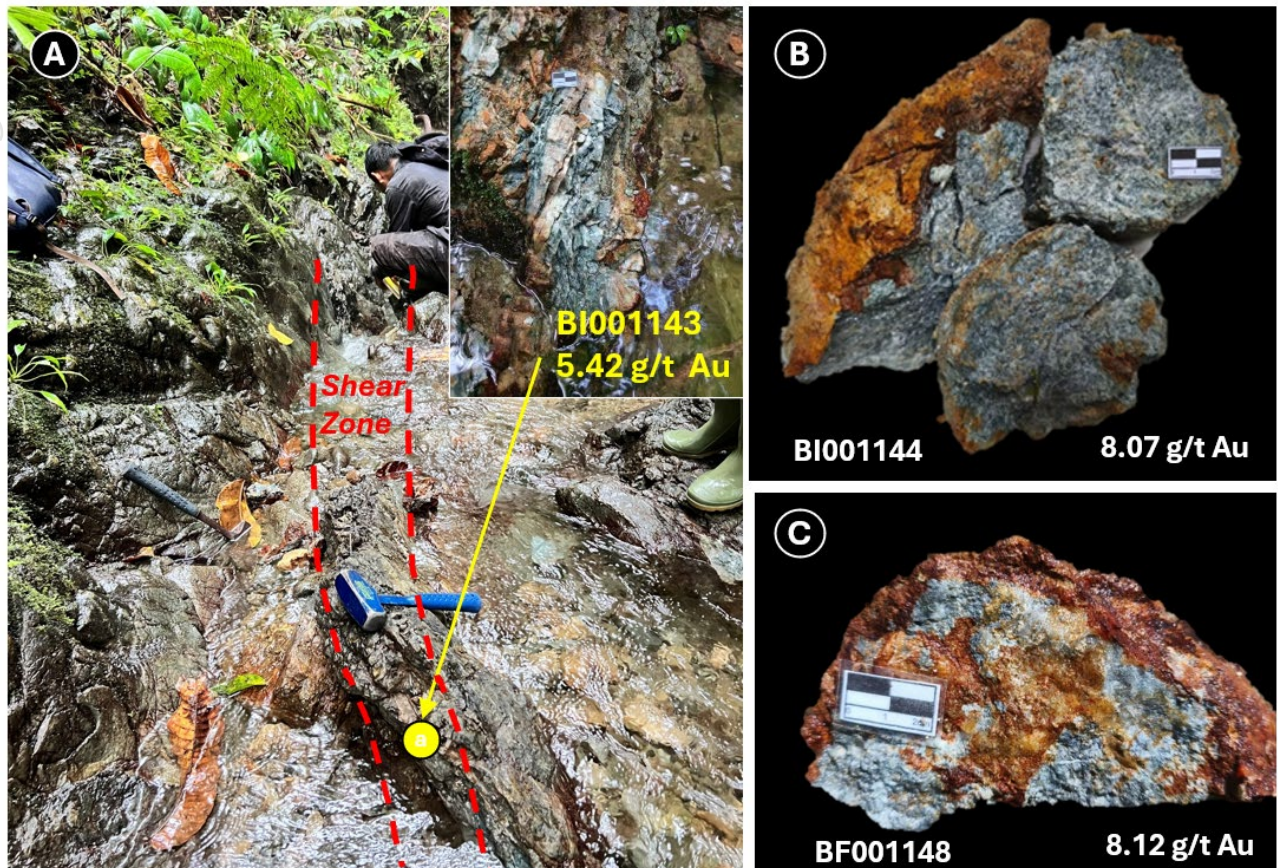


Figure 5: Photos of samples collected and assayed from the Nova prospect area. **A)** Sample BI001143 – from outcrop, with narrow shear zone containing narrow quartz-sulphide veins. The sample returned an assay of 5.42 g/t Au, **B)** Sample BI001144 from outcrop, shear zone contains narrow quartz--sulphide veins. The sample assayed 8.07 g/t Au, **C)** Sample BI001148 from outcrop, shear zone contains narrow quartz--sulphide veins. The sample assayed 8.12 g/t Au, Refer to Appendix 1, Table 1 for details of the samples referenced.

The Company will continue with the current detailed mapping and surface rock sampling to identify new zones of gold mineralisation within the Idenburg prospect areas. Drill targets will be defined and priority targets will be tested as part of the current Phase 1 scout drill program.



Idenburg Mineral Resource Estimate

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 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 3: 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 are 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.

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APPENDIX 1

Table 1: Sample locations and assay results for samples shown in Figures 2 and 3. Coordinates are referenced to WGS84 UTM Zone 54 South.

Prospect	Sample No	UTM Easting	UTM Northing	RL m	Sample Type	Au g/t	Ag g/t	As ppm	Cu ppm	Pb ppm	Zn ppm
North Bermol	BI001123	461782	9592269	401	Rock Float	0.03	0.25	3	1,660	3	189
North Bermol	BI001124	461869	9592223	424	Rock Float	0.04	0.25	4	26	3	145
North Bermol	BI001125	461851	9592281	418	Rock Chip	0.02	0.25	4	4	3	19
North Bermol	BF001126	462109	9592303	431	Rock Chip	0.06	0.25	13	84	20	87
North Bermol	BI001129	462642	9589773	473	Rock Chip	0.87	0.7	144	348	53	76
North Bermol	BI001130	462642	9589773	473	Rock Chip	22.13	11.8	1,731	122	64	41
North Bermol	BF001131	462681	9592787	291	Rock Chip	0.03	0.25	12	19	3	82
North Bermol	BF001132	462704	9592643	349	Rock Chip	0.01	0.25	162	86	3	24
North Bermol	BI001133	462127	9592754	262	Rock Chip	0.01	0.25	8	3	3	48
North Bermol	BI001134	462029	9592144	412	Rock Chip	0.03	0.25	116	9	3	110
North Bermol	BI001149	462696	9589831	352	Rock Float	0.25	2.6	266	734	39	43
North Bermol	BI001150	462542	9590449	384	Rock Float	0.02	0.25	5	63	3	55
North Bermol	BI001193	462649	9589648	383	Rock Chip	0.02	0.25	9	159	3	94
North Bermol	BI001194	462615	9589640	392	Rock Float	5.53	3.2	11,800	35	77	33
North Bermol	BI001196	462603	9589603	400	Rock Chip	15.28	10.6	1,419	263	231	108
North Bermol	BF001197	462690	9590053	364	Rock Chip	0.01	0.25	16	16	3	27
North Bermol	BI001198	462543	9590186	440	Rock Chip	0.02	0.25	6	37	3	51
North Bermol	BF001199	462614	9590133	386	Rock Chip	0.02	0.25	6	20	3	26
North Bermol	BI001200	461782	9591105	426	Rock Chip	0.02	0.25	4	25	3	54
North Bermol	BF002102	460885	9585989	706	Rock Chip	0.66	0.25	17,900	65	3	19
South Bermol	BF001127	461275	9586462	721	Rock Chip	0.01	0.25	2	3	3	17
South Bermol	BF001128	461152	9586211	692	Rock Chip	2.00	6.3	4,450	5,105	7	25
South Bermol	BI001136	461414	9586730	849	Rock Chip	7.15	2.6	159,400	822	24	73
South Bermol	BI002101	461783	9591106	425	Rock Float	0.01	0.25	5	34	3	50
Nova	BI001137	448584	9598817	348	Rock Chip	0.43	0.25	10	<1	15	70
Nova	BI001138	448584	9598817	348	Rock Chip	0.22	0.25	17	4	16	52
Nova	BI001139	448716	9597932	387	Rock Chip	0.01	0.25	51	42	3	13
Nova	BI001140	448716	9597933	387	Rock Chip	0.85	0.6	16	185	8	9
Nova	BI001141	447859	9598782	377	Rock Chip	0.17	0.25	13	14	6	24
Nova	BI001143	447984	9598845	368	Rock Chip	5.42	2.4	50	3	9	7
Nova	BI001144	447932	9598615	401	Rock Float	8.07	2.2	34	20	11	14
Nova	BF001145	447861	9598339	447	Rock Chip	1.17	0.25	30	11	56	17
Nova	BI001146	447539	9598176	373	Rock Float	0.50	0.25	35	20	3	16
Nova	BI001147	447523	9598314	374	Rock Float	1.52	0.7	26	37	11	41
Nova	BF001148	447484	9598303	369	Rock Float	8.12	2.1	84	31	35	20



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.

All information compiled and referenced herein has been previously announced on the ASX and the statements included fairly represent a summary of the supporting information and documentation. 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>

COMPANY ENQUIRIES

Justin Werner
Chairman
e:justin.werner@fareast.gold

Shane Menere
Chief Executive Officer
e:shane.menere@fareast.gold
m: + 61 406 189 672
+ 62 811 860 8378

Tim Young
Investor Relations &
Capital Markets
e:tim.young@fareast.gold
m: + 61 484 247 771

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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 rock samples were collected by a Company geologist who collected pertinent geological data and site survey coordinates using a hand-help Garmin GPS. Grab samples were collected from sites of specific interest and visible sulphide mineralisation. Chip samples were collected across the area to be sampled and were taken to be as representative as possible. Each sample site was photographed. All sample preparation and assays were undertaken by the independent Geoservices Laboratory in Jakarta, Indonesia Gold analyses of all drill core samples were by fire assay with atomic absorption spectrometry (AAS) finish of a 50g sample, with a detection limit of 0.01 g/t Au (method FAS4AAS). For the determination of base metal AAS analytes the Geoservices GAM006 – Base Metal Determination method was used with detection limits of Ag (0.5 ppm) and Cu, Pb, Zn (each 5 ppm). For the determination of AAS hydride analytes the Geoservices GAM004 – Hydride Base Metal Determination method was used with a 1.00 ppm detection limit for Arsenic
Drilling techniques	<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"> Not Applicable

Criteria	JORC Code explanation	Commentary
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 may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • All historical drill holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported. All results from the historical drill programmes have been reported in the Company and Independent reports referenced in this announcement.
Logging	<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"> • Not Applicable
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"> • Approximately 1.5-2.5kg of rock was collected from each sample site. • The analytical methods selected are deemed appropriate for the level of analytical accuracy required at this early stage of exploration. The objective of the sampling was to determine if significant Au-Ag and associated elements mineralization is present. • Rock samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105°C, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to >85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analyzed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing >50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102-ICP, which used an aqua regia digest with ICP- OES finish. Samples containing >100ppm Ag were further assayed using GOA-02 method which was an

		<p>aqua regia ore grade digest with an AA finish.</p> <ul style="list-style-type: none"> • A single OREAS certified reference material and a blank sample were inserted at the rate of 1 each per 25 samples. for QAQC purpose. • The sample preparation completed at Pt.Geoservices prior to analysis is deemed appropriate for the surface rock collected. Select high grade Au samples will also be analysed using a screen fire assay technique to determine if any coarse Au (+200 mesh) occurs.
Quality of assay data and laboratory tests	<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. 	<ul style="list-style-type: none"> • All samples were dispatched to an independent laboratory – Geoservices Laboratory, Jakarta, Indonesia. • QA/QC duplicate and replicate sampling only conducted within the Jakarta Geoservices Laboratory.
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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • 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"> • Analysis by Geoservices of replicate assays and duplicate pulp check assays indicate acceptable levels of accuracy and precision.
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"> • Assay data is entered into Excel and Access databases directly from final laboratory assay reports and delivered electronically in pdf and Excel format. • Database verified by IMI exploration supervisor and JV funding Chief Geologist, • Data stored in a company server located in Jakarta, Indonesia.
Location of data points	<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. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • The existing topographic survey is considered adequate for the current DTM. Minor local discrepancies are evident and further survey work will be required should further Resource definition ensue. • The grid system used is Universal Transverse Mercator (WGS 84) UTM Zone 54, Southern Hemisphere. • All collected samples were referenced to the grid system using a handheld Garmin GPS.

Data spacing and distribution	<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"> Individual samples were collected at selected locations. The sampling was done to be as representative as possible given the exposure samples. Samples were not composited for analysis.
Orientation of data in relation	<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. 	<ul style="list-style-type: none"> The type and orientation of structural features if present were noted by the field geologist at each sample location

Criteria	JORC Code explanation	Commentary
Relationship to geological structure	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	Not Applicable.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples were packed on-site into polysacks by experienced IMI personnel before being helicopter delivered to the IMI logistic depot near Jayapura Airport and air-freighted by Boeing 737 to the Geoservices Laboratory in Jakarta, Indonesia. All sample preparation and assaying were undertaken at the independent, internationally recognised, Geoservices Laboratory, Jakarta, Indonesia. Pulps and coarse rejects were stored at the Geoservices Laboratory, Jakarta.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audits have been undertaken by the Company Sampling procedures and data collection are frequently reviewed particularly during regular site visits and during Company operating committee meetings.
	<ul style="list-style-type: none"> 	<ul style="list-style-type: none">

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"> • 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	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> • 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	<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 30km x 30km block of amphibolite facies metamorphic rocks hosting dismembered ophiolites emplaced along regionally extensive thrust faults. • The tectonic setting is on the edge of the Pacific Rim, in the complex collisional zone between the northward creeping Australian continental plate and oceanic Pacific Plate drifting to the southwest. • Style of gold mineralisation as determined from field observations including mapping and drill core logging is of the orogenic gold type, also referred to as mesothermal lode gold. • Repeated petrographic investigations suggest the presence of auriferous, sheared quartz veins in metamorphic rocks with alteration assemblages seen and fluid inclusion homogenisation temperatures indicate that orogenic lode gold deposits are present.
Drill hole Information	<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"> • Not Applicable

Criteria	JORC Code explanation	Commentary
	<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. <ul style="list-style-type: none"> • 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	<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. 	<p>For the reporting of field samples assays the results are reported as received. No additional statistical assessment or modification of the results was done.</p> <ul style="list-style-type: none"> • No metal equivalent values considered.
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"> • Not Applicable
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"> • All maps, tables, and diagrams are identified in the Table of Contents of this report under the headings "Tables", "Figures"
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 holes in the historic programs for which assays have been received have been reported. Refer to the ASX announcements and independent reports referenced herein.
Other substantive exploration data	<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; 	<ul style="list-style-type: none"> • The results of historical exploration completed by IMI have been released by the Company within the ASX announcements and independent reported referenced herein.

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	<p>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</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 Landsat imagery. • Compilation of all geochemical, geological, and geophysical data into a GIS database initially in ArcView format. • Preliminary metallurgical test work, on surface samples and on drill core composites from the Sua district show that 50 to 60% of the contained gold is recoverable by gravity, while overall recoveries by carbon-in-leach (CIL) or resin-in-leach (RIL) processes exceed 95%. Preliminary work on Bermol samples suggested minimum gold recoveries by CIL exceeding 80%.
Further work	<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"> • 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.