ASX ANNOUNCEMENT

21 April 2026

FAR EAST GOLD

IDENBURG UPDATE: METALLURGICAL TESTWORK DEMONSTRATES HIGH GOLD RECOVERIES AT SUA

Far East Gold Limited **(ASX: FEG)** is pleased to announce that the Company has received preliminary **metallurgical test results** from composite samples of drill core prepared from FEG drill holes **completed at the Sua prospect at Idenburg**. The test work was completed at PT Geoservices metallurgical testing facilities in Bekasi, West Java, Indonesia under the supervision of Mining One Consultants. The **results confirm gold recoveries** reported by PT Iriana Mutiara Idenburg (IMI) from preliminary test work completed in Penjom, Malaysia in 2007 and indicates that industry standard gravity and leach processing techniques have the potential to deliver **high gold recovery, subject to further metallurgical test work**

KEY RESULTS:

The metallurgical test results are preliminary in nature and are based on limited composite samples. Further metallurgical test work will be required as the resource is further defined to confirm processing routes, recoveries and reagent consumption assumptions.

- Three composite samples were tested. A low-grade (LG) sample with 1.1 g/t Au, a high-grade (HG) sample with 39.8 g/t Au, and an average grade (AG) sample with 3.7 g/t Au which is the average grade of the inferred JORC 2012 Sua resource as estimated by SMGC[1]. Refer to ASX announcement of 16 December 2024. See Appendix 2.

- The metallurgical test results indicate **high gold recovery for all sample types** and across all test conditions, with total **recovery achieving approximately 95%**. The results indicate **low grades of silver (Ag) and copper (Cu)** consistent with the 2024 resource estimate and minimal impact on gold extraction and reagent consumption. The results also indicate **low grades of arsenic (As)** and other deleterious elements, subject to further test work.

- Diagnostic leach test results indicate that gold in the AG, HG and LG samples is predominantly present as free cyanidable gold, with **94-96% of the gold** readily amenable to cyanidation for the samples tested. This supports a conventional Carbon-in-Leach (CIL) process flowsheet.

- Bench-scale Knelson **Gravity Recoverable Gold (GRG) recoveries exceeded 50%** for the HG and LG samples tested. Bench-scale Knelson concentrators can have a higher comparative mass pull relative to a processing plant, hence this method of assessing GRG may overstate the likely full-scale production recovery. Regardless, the results still show a good proportion of gold can be recovered by gravity and supports consideration of a gravity circuit in the process flowsheet.

[1] Metallurgical results should not be interpreted as demonstrating economic viability of the Inferred Resource.

- Subsequent bottle roll leach testing of the gravity tails achieved high gold recovery. **Overall recovery of the combined gravity and CIL test was 95%**.

- Whole-of-ore bottle roll tests were conducted on the AG and LG samples. Recovery of the AG sample exceeded 95% while the LG sample was slightly lower. Overall recovery was higher for the combined gravity and CIL test, although subject to further test work.

- Intermittent bottle roll tests were also conducted to check recovery for a heap leach flowsheet. Gold extractions were lower with the LG sample recovery approximately 60%, considerably lower than the gravity and CIL test results.

Expert Metallurgist Dr Mark Steemson, who reviewed the metallurgical test work stated:

*"The preliminary metallurgical test work results on samples of Idenburg Gold Project **are highly encouraging** and indicate that the ore should respond well to conventional gravity / carbon-in-leach gold processing. The initial test work indicates that **gold recoveries in the range 90-96%** were achieved, of which about **50% was gravity recoverable gold**. These early results indicate a relatively straightforward processing route for the project, which will need to be confirmed with additional metallurgical test work as the resource is better defined."*

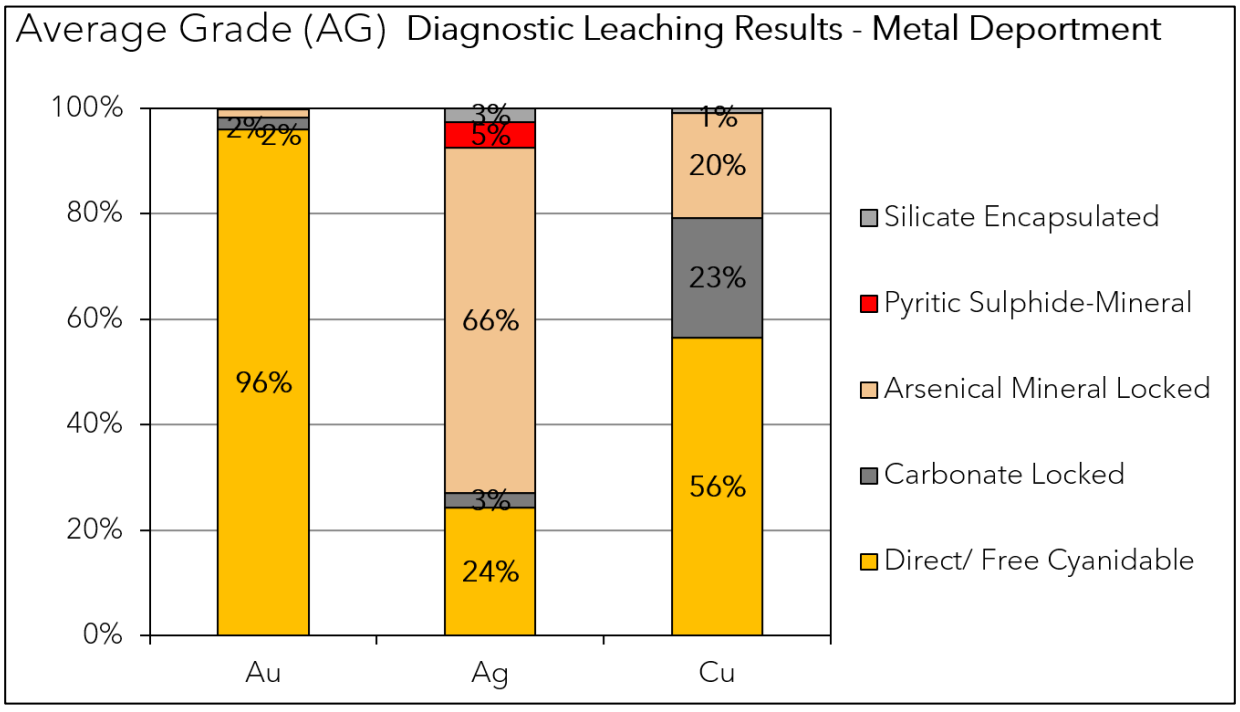

Figure 1: Diagnostic leaching results indicate that gold in both AG and LG samples is predominantly present as free cyanidable gold, with over 90% of the gold readily amenable to cyanidation

The metallurgical test results reported in this announcement do not imply that an Ore Reserve has been established and does not constitute a development or production decision.

APPENDIX 1

Idenburg Mineral Resource Statement

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

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

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

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

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

APPENDIX 2

Two drill core composite samples were prepared for the test work program. The composites were prepared directly from quarter-cut intervals of drill core selected to be representative of the type and style of gold mineralisation intersected. See Table 1 below. The high-grade (HG) composite was comprised of 53 individual samples collected from 8 different drill holes. The low-grade (LG) composite was comprised of 85 individual samples collected from 9 different drill holes. The average grade (AG) composite is a sub-sample prepared at Pt. Geoservices from the HG and LG sample rejects to match the estimated average gold grade of 3.7 g/t Au for the initial Sua inferred mineral resource as determined by SMGC in 2024. Refer to Appendix 1, Table 1 and the ASX announcement of December 16, 2024 "Amended Idenburg Announcement and Independent JORC Resource Report".

Sua Composites	Au (ppm)	Ag (ppm)	Cu (ppm)	As (ppm)	C Total (%)	S Total (%)	S2S (%)
Average Grade (AG)	3.7	<0.5	209	9.7	0.5	0.8	0.7
Low Grade (LG)	1.1	<0.5	195	7.7	0.8	0.8	0.8
High Grade (HG)	39.8	<0.5	419	14	0.5	4	4

Table 1 (Appendix 2): *Head assay results reported for each composite type. Shows low silver (Ag) and arsenic (As) concentrations for each composite type. Low sulphur concentration (S) indicates low sulphide content in the LG and AG composites which also contain low-moderate copper (Cu) concentrations suggesting simple leach behaviour. The HG composite contains higher S and Cu suggesting increased reagent use may be necessary. Further test work is required. The S Total includes sulphide and sulphate sulphur whereas S2S% refers to sulphide sulphur.*

Metallurgical Test Work

The Sua composite metallurgical program included the following tests that were completed at the Pt. Geoservices laboratory in Bekasi, Indonesia.

1. Sample Preparation
2. Comminution Test Work
3. Head Grade Chemical Analysis
4. Diagnostic Leach Test
5. PSD and Fraction Assay
6. Gravity Recoverable Gold Test
7. Intermittent Bottle Roll Test
8. Carbon in Leach – Bottle Roll Test

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

The information in this announcement that relates to metallurgical test work is based on, and fairly represents, information and supporting documentation provided by Mining One Consultants and a review of it by Dr Mark Steemson, who is a member of (MAusIMM RPEQ for metallurgy and chemical engineering). Dr Steemson has been engaged by Far East Gold Limited to provide metallurgical consulting services. Mining One Consultants and Dr Steemson have consented to the inclusion in this document of the matters based on the information in the form and context in which it appears.

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, December 2024'. The Company confirms that it is not aware of any information or data that materially affects the information included and previously released in the market announcements referenced, 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 Chief Executive Officer of Far East Gold.

FURTHER INFORMATION

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ATTACHMENT 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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 FEG Sua drill core was digitally photographed and logged by FEG project geologists. Core with any potential for mineralisation was marked up for sampling and dispatched to an analytical laboratory for geochemical analysis. Only visually obvious non-mineralised core was not sampled. Selected historical drill holes were relogged by FEG to ensure logging consistency. • 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 methods – 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.

Criteria	JORC Code explanation	Commentary
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. • The total length and percentage of the relevant intersections logged.	• All drill holes were logged by geologists. • All logging data recorded intervals from and to, including lithology, mineralisation, alteration, sulphides seen, detailed structure and geotechnical characteristics. • All core was photographed both dry and wet. • All samples that were identified as having any potential mineralisation were assayed.
Sub-sampling techniques and sample preparation	• 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 meter 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 dispatched 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.

Criteria	JORC Code explanation	Commentary
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 Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill hole spacing and drill section spacing was as close to 100 m as the rugged ground conditions allowed. • Drilling has verified the historical mapping and trenching that identified intense shear and fault related deformation. • Samples are not composited for analysis.
Orientation of data in relation to geological structure	• 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 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.
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 Exploration Period. • 30 year production period with possible 2 x 10 year extensions. • Obligations and commitments governed by COW amended to conform to 2009 Mining Law.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Known historical mineral prospects and Resources were located and documented 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.

Criteria	JORC Code explanation	Commentary
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 from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Drill hole collar details were provided in the included Table and shown on the included plan map.
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.	• Not Applicable

Criteria	JORC Code explanation	Commentary
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 and current FEG drill 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.	• Preliminary metallurgical test work, on surface samples and on drill core composites from the Sua prospect were completed by Avocet / PT Iriana Mutiara Idenburg (IMI) in Penjom, Malaysia in 2007. • Mining One Consultants based in Jakarta completed preliminary metallurgical test work on 3 drill core composites from the Sua prospect to evaluate gold recoveries. The work was completed in Q1 2026 on behalf of FEG at Pt. Geoservices laboratory in Bekasi, Indonesia and the results are summarised herein. The samples were tested to evaluate gold recoveries in different grade profiles according to the program detailed in Appendix 2. • The test work reported herein indicates that > 50% 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%. There has been no additional testing of Bermol samples by FEG.
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.	• Additional detailed metallurgical test work will be completed to determine optimal process methods.