

For personal use only



**FAR EAST**  
**GOLD**

## **ASX ANNOUNCEMENT**

26 April 2024

**REPORT ON ACTIVITIES FOR  
THE QUARTER ENDED  
31 MARCH 2024**

(ASX: **FEG**)



Far East Gold Ltd ('FEG' or 'the Company') is pleased to provide an update of exploration and work activities completed across the quarter ending 31 March 2024 on its highly prospective portfolio of Indonesian and Australian projects.

## WOYLA PROJECT HIGHLIGHTS

FEG continued to test epithermal quartz vein targets within the Woyla Copper Gold Project's 24,260ha Contract of Work (COW) tenement. Diamond drilling was completed within the Rek Rinti and Aloe Rek vein systems with detailed geological mapping focused within the defined structural corridor extending from the Aloe Eumpeuk prospect to the Aloe Rek prospect.

- To the end of the Q1 2024, 127 holes totaling 19,492.75m had been completed within the Woyla COW area with assays returned for 123 holes.
- The Company completed 10 drillholes for a total of 2,127.2m as part of the extended Phase 2 drill program at Rek Rinti (6 holes) and Aloe Rek (4 holes) prospect areas (see Table 2). The Rek Rinti drilling extended the 'sweet spot' zone of high-grade gold and silver mineralization intersected in the Pertama vein within drillholes RRD027 and RRD028, which were originally reported in the Company's ASX announcements dated November 23, 2023.
- Assay results were received for drillholes RRD034 and a partial redrill 034R. These holes intersected the Pertama vein zone approximately 75m southwest of and at an approximate 50m additional vertical depth from drillholes RRD027 and 028 (Figure 2). Drillhole RRD034 intersected a **0.9m high grade zone of 32.65 g/t Au, 117 g/t Ag (34.06 g/t AuEq)** from 87.2m as part of a **27.8m wide mineralised quartz vein/breccia zone that assayed at 2.49 g/t Au Eq.** Drillhole RRD034R also intercepted a significant **25.8m wide zone of quartz vein and breccia that assayed at 3.28 g/t Au, 50.59g/t Ag (3.89 g/t AuEq)** from 66.5m. Refer to the Company's ASX announcements of January 23, 2024, and February 5, 2024 for further details.

The Company also commenced initial drilling at the Aloe Rek vein system with focus on the Victory vein zone which was originally Barrick's top priority prospect within the Woyla COW. The Aloe Rek prospect is situated within a 6km long structural corridor extending from Rek Rinti to Aloe Rek prospect areas including the Aloe Eumpeuk prospect. The completed UAV magnetic and Lidar survey continues to provide important details of the structures that controlled development of the quartz vein zones and also the occurrence of high grade gold-silver mineralisation within the veins. Refer to Company ASX report of January 31, 2024.

During the March 2024 quarter the Company did not acquire or dispose of any mining tenements or change its beneficial interest in the Indonesian tenements. The Company negotiated Deeds of Amendment for all three Australian projects upon notice that it satisfied the earn-in expenditure obligations to retain its 90% interest in the projects. Additionally, the Company entered into a new Earn-in Agreement and fully acquired a 90% interest in the Reedy Creek project. The Reedy Creek tenement directly adjoins the Company's Hill 212 and Bluegrass Creek tenements and covers an area of approximately 3,600 ha. Refer to the Company's announcement dated 28 February 2024

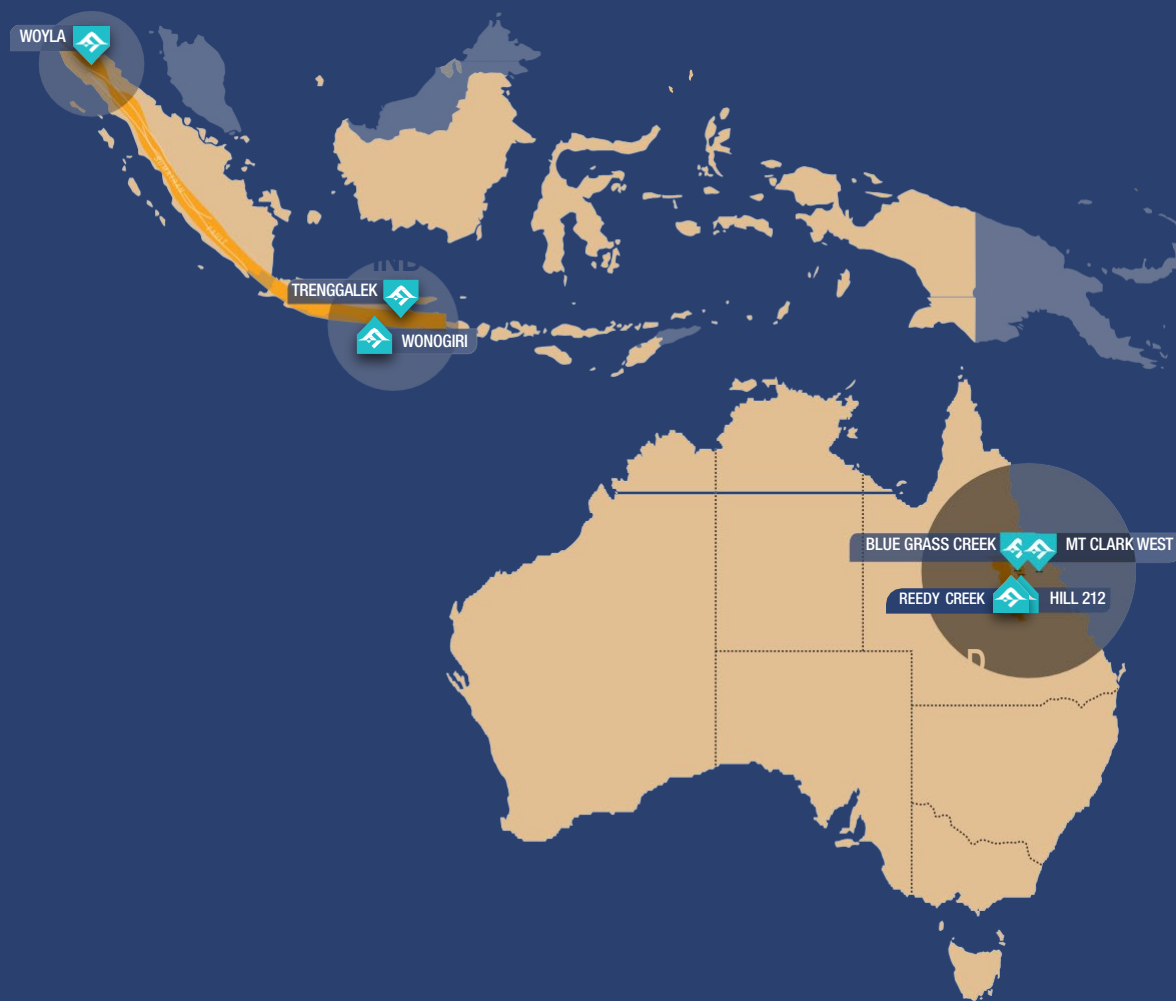


Figure 1: Map shows location of FEG projects in Indonesia and Australia.

## INDONESIAN PROJECT ACTIVITIES

### WOYLA PROJECT – ACEH PROVINCE, INDONESIA

The Company's Woyla Copper Gold Project is a 24,260 ha 6th generation Contract of Work (COW) located in the Aceh region of North Sumatra, Indonesia (Figure 1). In the Company's opinion this project was one of the most highly prospective undrilled copper gold projects in South-East Asia with the potential to host high grade epithermal and porphyry deposits. FEG holds a 51% interest in the project that will increase to 80% upon the Company's completion of a feasibility study and definition of a maiden JORC resource estimate for the project. The Company continues to drill test vein targets within the Rek Rinti prospect area at the Agam zone and define drill targets within the 6km structural corridor extending south to the Aloe Rek prospect (Fig.2).

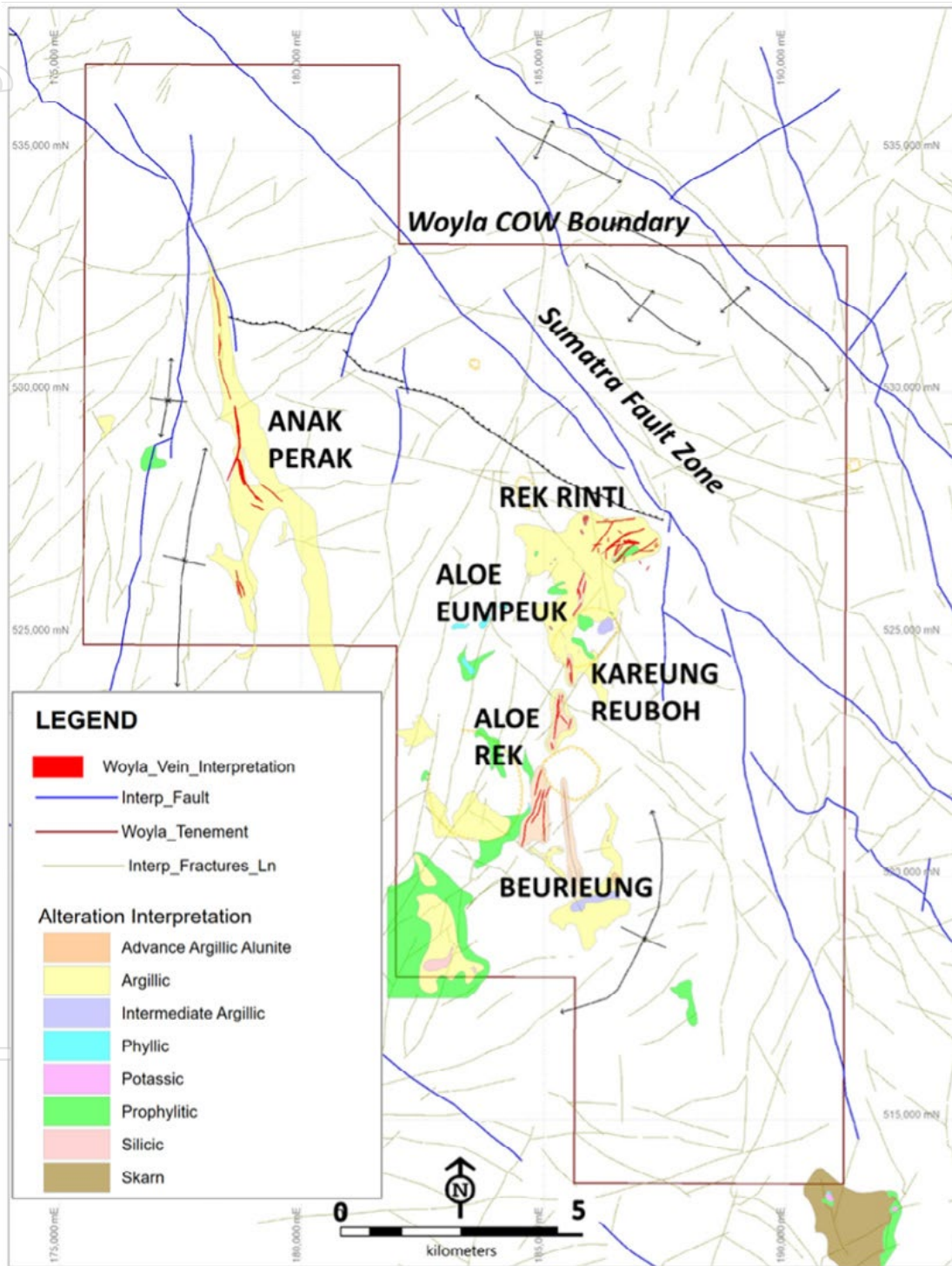


Figure 2: Map shows the Woyla project area and COW property boundary. The locations of defined epithermal quartz vein systems and the Beurienung porphyry prospect are indicated. The interpreted extent of the Sumatra Fault Zone (SFZ) is indicated. Map coordinates are in UTM WGS 84 - Zone 47N format.





### Rek Rinti Drill Program

The Rek Rinti vein system is comprised of 8 individual quartz veins ranging from 0.7m to 20m in width. The veins are structurally-controlled with a dominant northeast orientation and can be traced at surface for up to 250m in length. The quartz veins are mostly chalcedonic with distinct colloform-crustiform banded textures including sulphide-rich ginguero bands. The veins also contain intergrowths of adularia and are intercalated with massive black manganese near surface. The Phase 2 drill program at Rek Rinti focused on detailed drilling at the Agam zone, and continued testing of the Susi and Pertama veins.

During the Q1 2024 report period 6 holes for a total of 1,344.7m were completed (Figure 2). Table 2 below lists details for the completed drill holes. Holes RRD035 to 040 were completed to test lateral and depth extension of the Pertama and Susi vein zones. The veins were intersected as targeted and assays are pending. Assays were also reported for an additional 4 holes (RRD032 to 34R ) completed Q4 2023 that also tested the Susi and Pertama veins. Refer to Company ASX release of January 23, 2024. Significant intersections for these holes included:

- **RRD033 - 18m at 1.96 g/t Au, 24.85 g/t Ag (2.25 g/t AuEq)** from 69-87m, including:
  - 0.7m at 5 g/t Au, 39.7 g/t Ag (5.49 g/t AuEq) from 72.2-72.9m; and
  - **1m at 15.76 g/t Au, 99 g/t Ag (16.95 g/t AuEq)** from 77.6 -78.6m.
- **RRD034 - 27.8m at 1.32 g/t Au, 27.13 g.t Ag (2.49 g/t AuEq)** from 68.7 – 96.5, including:
  - **5.9m at 5.9 g/t Au, 37.63 g/t Ag (6.35 g/t AuEq)** from 87.2-93.1m; and
  - **0.9m at 32.65 g/t Au, 117 g/t Ag (34.06 g/t AuEq)** from 87.2 - 88.1m.
- **RRD034R - 25.8m at 3.28 g/t Au, 50.59g/t Ag (3.89 g/t AuEq)** from 66.5 – 92.3m, including:
  - **5.2m of 6.97g/t Au, 58.06 g/t Ag (7.67 g/t AuEq)** from 81.2 – 86.4m; and
  - **0.9m at 8.4 g/t Au, 579 g/t Ag (15.35 g/t AuEq)** from 88.9 – 89.8m.

Figures 3 and 4 show hole locations and Figure 5 shows an interpreted cross section of the drillholes. Compiled significant assay intersections are listed in Appendix 1.

Prospect	Hole ID	UTM Easting	UTM Northing	RL	Azimuth	Dip	Total Depth
Rek Rinti	RRD035	186478	526436	872	0	-65	220.5
Rek Rinti	RRD036	186478	526434	872	30	-45	200.1
Rek Rinti	RRD037	186427	526453	863	0	-45	209.8
Rek Rinti	RRD038	186600	526421	860	0	-45	199.3
Rek Rinti	RRD039	186600	526421	860	0	-70	214.8
Rek Rinti	RRD040	186849	526526	837	315	-60	300.2
Aloe Rek	ARD001	185377	523443	847	270	-50	170.9
Aloe Rek	ARD002	185377	523443	847	270	-75	258.5
Aloe Rek	ARD003	185340	523559	879	270	-50	151.8
Aloe Rek	ARD004	185353	523650	879	270	-65	87.5
<b>Total meters drilled during Q1 2024</b>							<b>2013.4</b>

Table 2: Details of completed Woyla drillholes completed during Q1 2024. A total of 10 holes for 2,013.4 meters were completed. Refer to Figures and 6 for hole locations. Coordinates reflect datum reference UTM WGS 84 – Zone 47N.

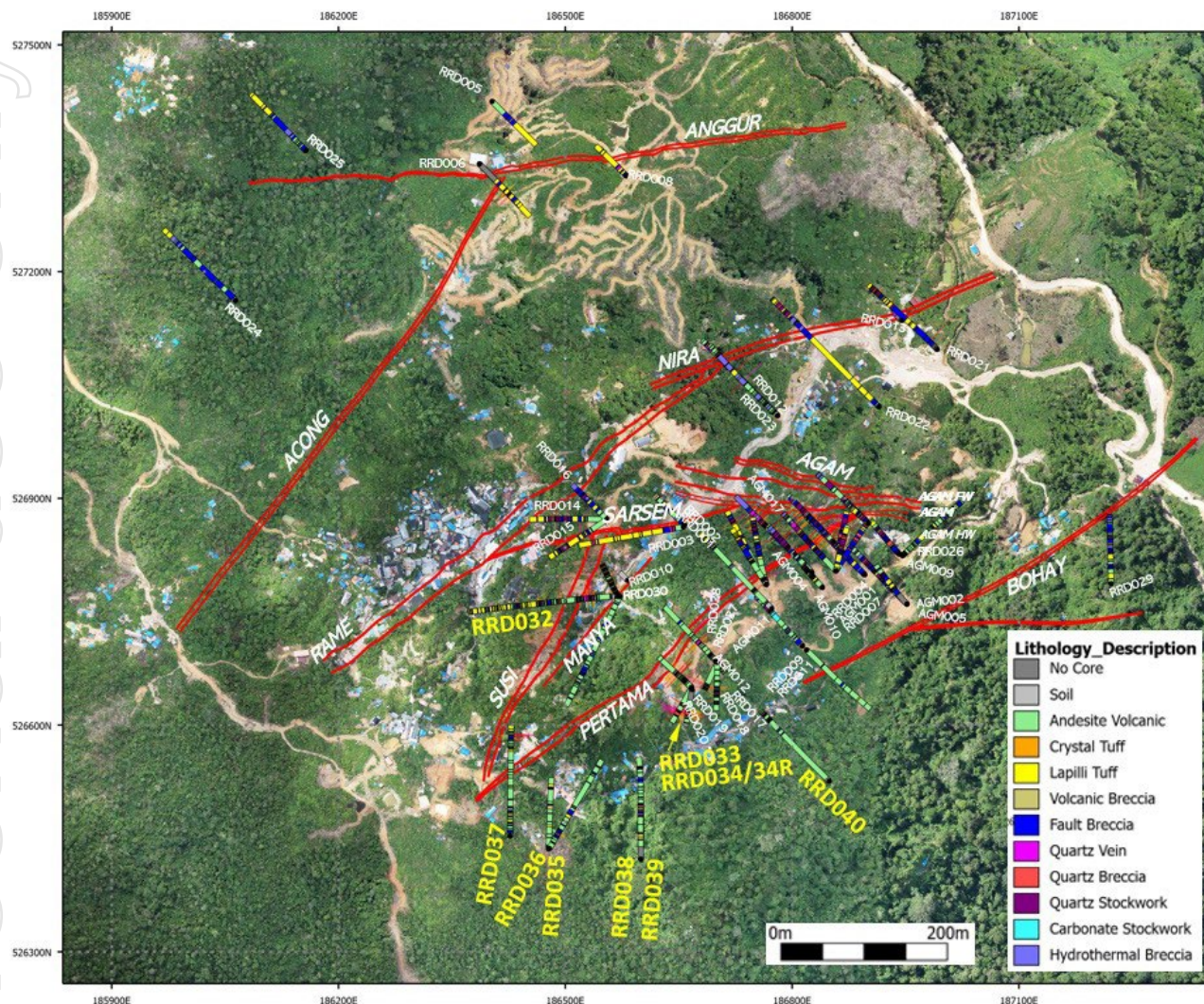


Figure 3: Plan map showing the surface extent of defined quartz vein zones in the central part of the Rek Rinti prospect. The location of drillholes RRD032-RRD040 in the southwestern prospect area are indicated. The holes were targeting lateral and depth extensions of the Pertama and Susi veins. Refer to Figures 3 for a vein map and Figure 4 showing a schematic cross-section of the Pertama vein intersected in holes RRD033-34R.

Only 3 of the 8 known vein systems within the Rek Rinti systems have been effectively drill tested. The results to date confirm that high-grade Au-Ag mineralisation has developed within several veins at multiple sites and over significant width. The Company will continue to drill test priority vein targets.

**Recent detailed mapping within the interpreted structural corridor between Aloe Eumpeuk and Beurieung prospect has identified new epithermal type quartz vein occurrences. This work has increased the total strike length of quartz veins identified at Woyla an additional 5.5km to a total length of 18.5km. Collectively just 3.2km of the total extent of defined veins has been drill tested as part of the Phase 1 and 2 drill programs. Refer to the Company's announcement of 8 April 2024.**



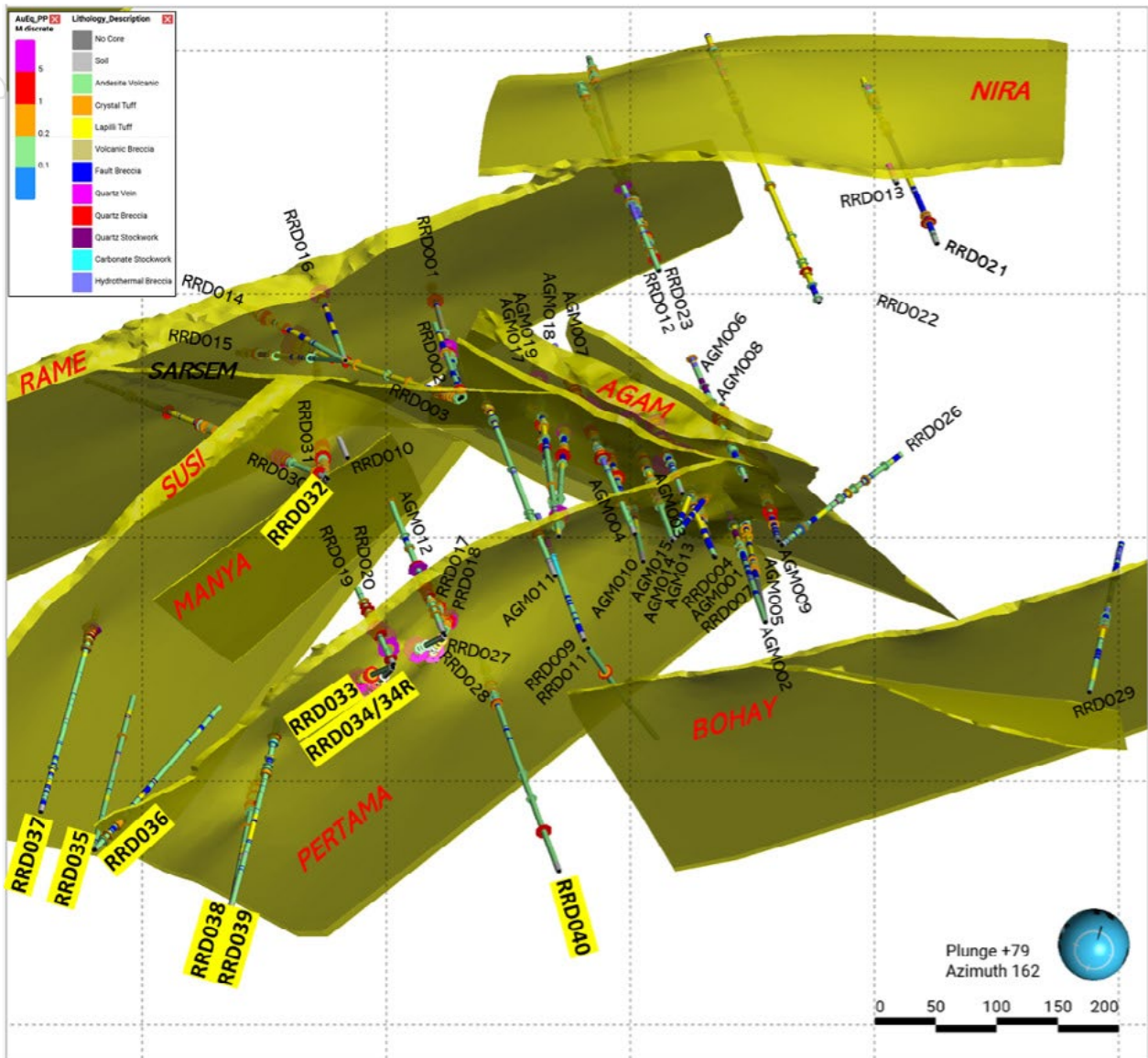


Figure 4: Interpreted 3D vein map of the Rek Rinti prospect area showing the location of the Pertama, Susi and Agam zone veins. Drillholes completed and those for which assays were received during the Q1 period are indicated (yellow highlight). Refer to Appendix 1 for the compiled significant assays for these holes.

Holes RRD033-34R were drilled to southwest along vein strike of holes RRD027, 028 to further test the lateral extension of the Pertama vein. Hole 34R was drilled to improve core recovery through a zone of very broken and fractured core. The occurrence of ginguero banded quartz within these holes indicates the potential for additional high-grade mineralisation within the Pertama vein along strike and to depth. The Company will continue to test this zone at depth and along strike in future drilling.

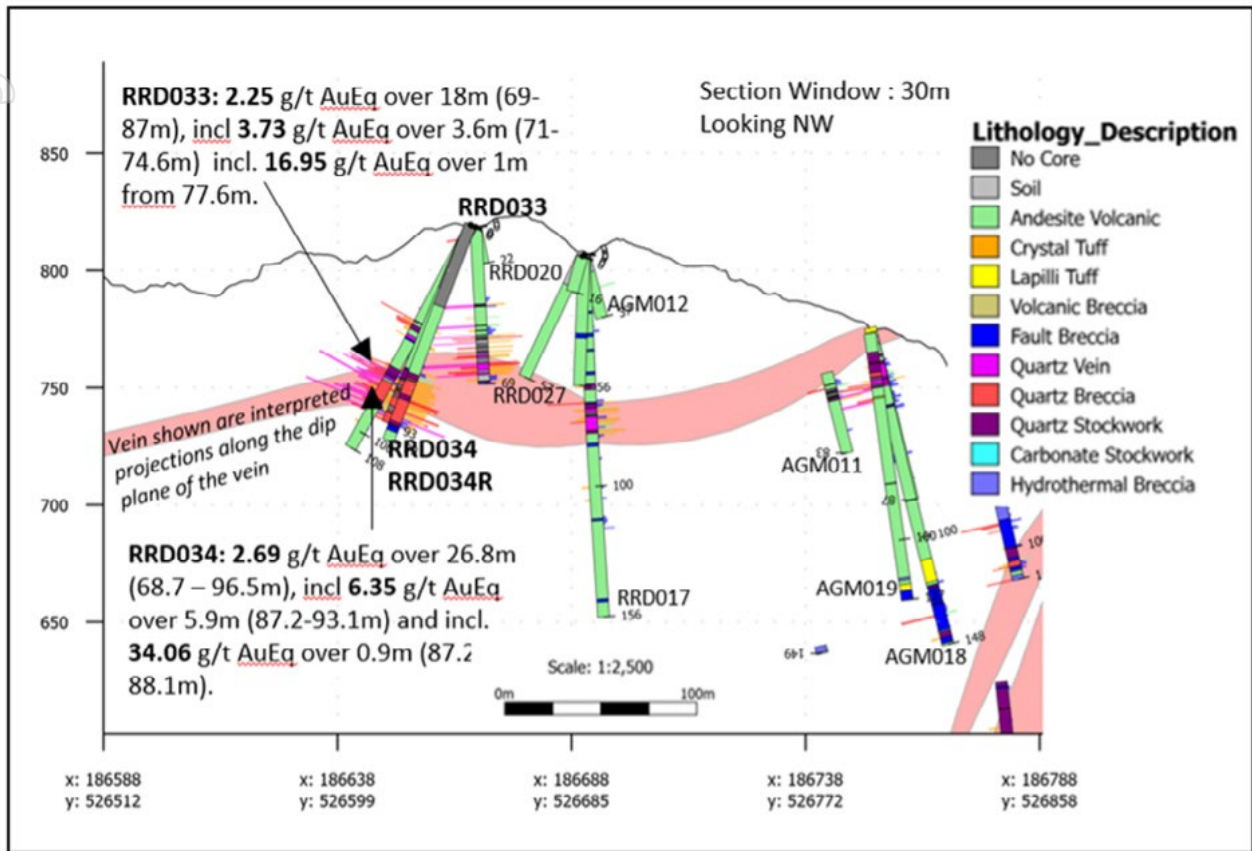


Figure 5: Interpreted cross section through the Pertama vein for holes RRD033,034 and the partial redrill hole 034R. Section looking North. Significant historical artisanal mining of the vein resulted in no core recovered where artisanal shafts were intersected. See Appendix 1 for compiled significant intersections for these holes.

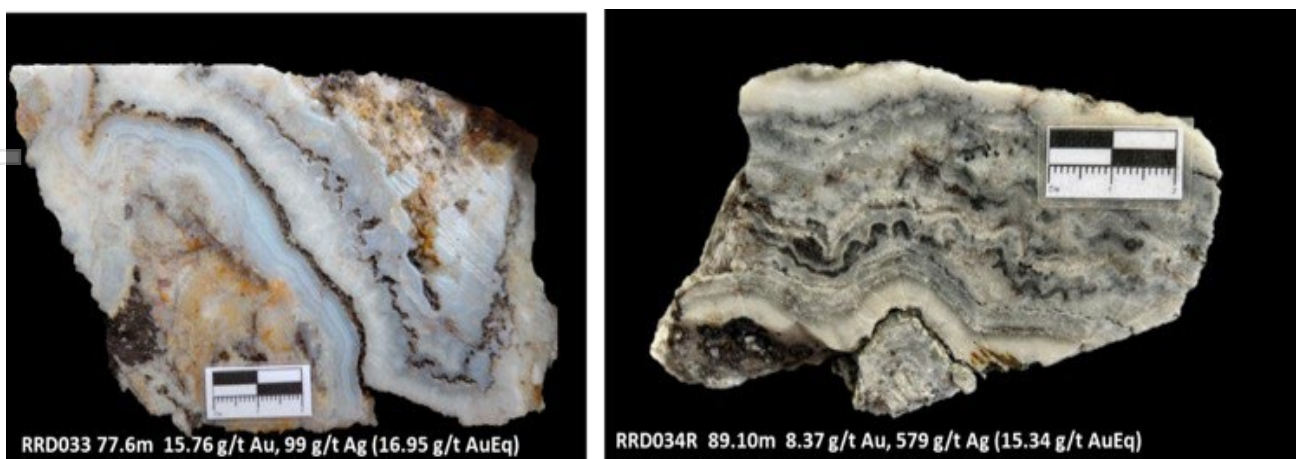


Figure 6: Photos of core specimens from Pertama vein drill holes RRD033 and 034R. The specimens show well developed ginguro textures and finely banded opaline quartz textures (above left) with corresponding assay results for the sampled interval. Left: RRD033 interval assayed 1m at 15.76 g/t Au, 99 g/t Ag (16.95 g/t AuEq) from 77.6 -78.6m. Right: RRD034R 0.9m at 8.4 g/t Au, 579 g/t Ag (15.35 g/t AuEq) from 88.9 – 89.8m.





### Aloe Rek Drill Program

Initial drilling commenced to test the Aloe Rek vein system on March 2, 2024. The primary drill target at the Aloe Rek prospect area is the Victory vein systems, first defined by Barrick during their exploration at the Woyla project during 1997. Aloe Rek was originally Barrick's top priority prospect within the Woyla project. Further exploration by Newcrest (1998) indicated the Victory vein zone to comprise a complex series of north-south trending quartz lenses and veinlets that can be traced over a strike distance of more than 1km in a broad zone of argillic altered andesite. Individual veins exhibit well defined bladed quartz replacing calcite and colloform quartz-adularia banding. Refer to ASX release of 7 March 2024 for additional historical details of the Victory vein systems. The drill program will test the Victory vein zone with 100m spaced drill holes over a strike length of 500m and to a vertical depth of approximately 200m.

Four holes (ARD01-04) were completed during the report period for a total of 668.7m (Figure 7). The Victory vein zone was intersected in each of the holes and assays are pending.

No substantive mining production or development activities were carried out by the Company on the Woyla project during the quarter

Woyla Tenement total expenditure for Q1 2024 = \$1.428m

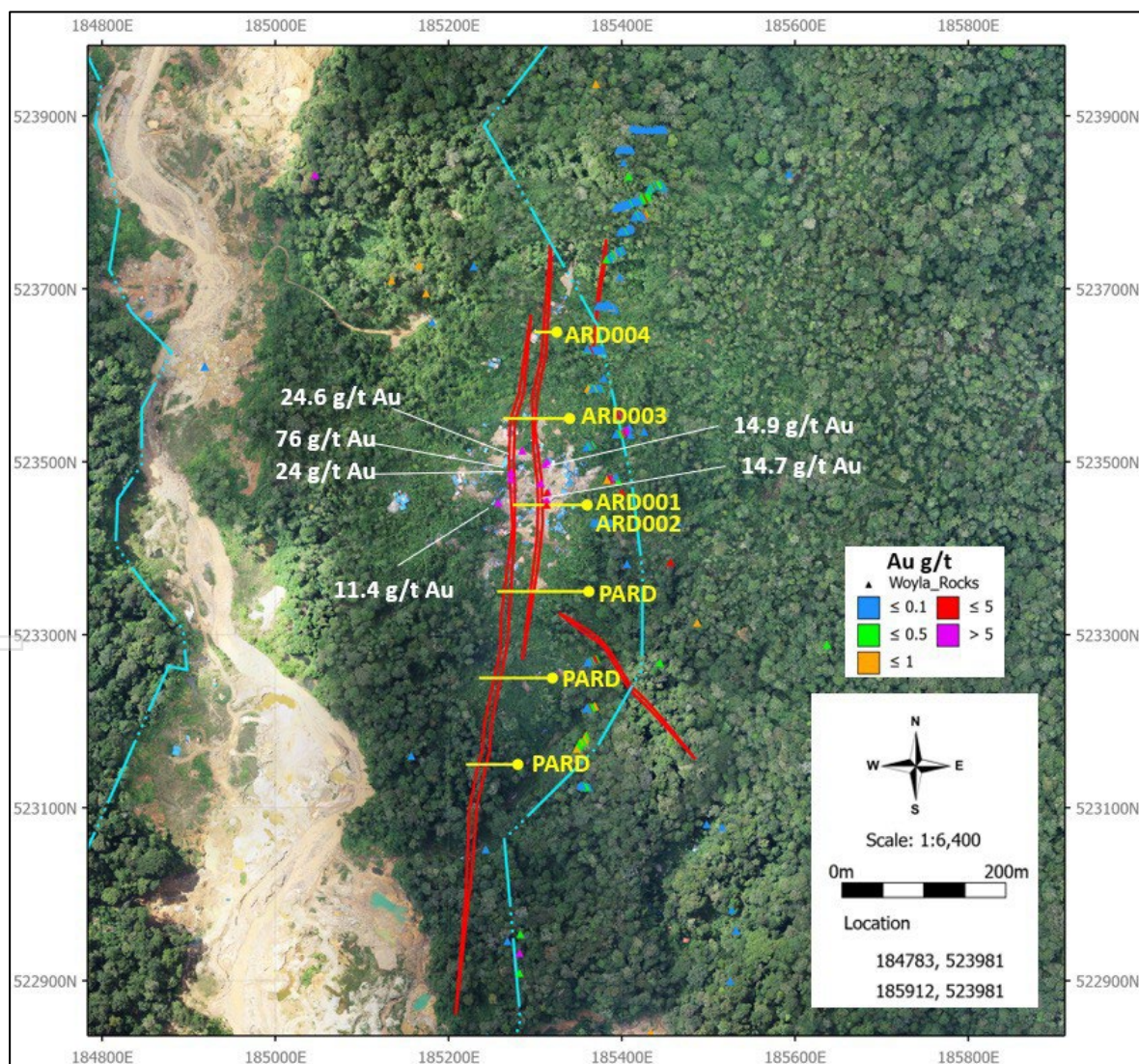


Figure 7: Satellite image of the Aloe Rek prospect area showing the location of completed holes ARD-001 to 004. See Table 2 for hole coordinates/ Au g/t assays from vein samples collected at surface are also indicated. Refer to ASX release of 7 March 2024 for additional vein and sample details.





## TRENGGALEK PROJECT – EAST JAVA, INDONESIA

During the Q1 reporting period the Company has continued to evaluate priority areas selected for the planned scout drilling program. Refer to the ASX releases of December 5, 2023 and January 31, 2024.

A program of detailed field mapping at planned porphyry drill targets at the Sumber Bening, Buluroto Singgahan and Jerambah porphyry prospect areas continued and was completed in the first quarter of 2024 to define the extents of porphyry-related alteration and mineralisation. This work is aided by detailed structural and magnetic anomaly assessments completed by ERG (Figure 8). Results from this mapping are pending.

No substantial exploration field activities, mining production or development activities were carried out by the Company on the Trenggalek project during the quarter.

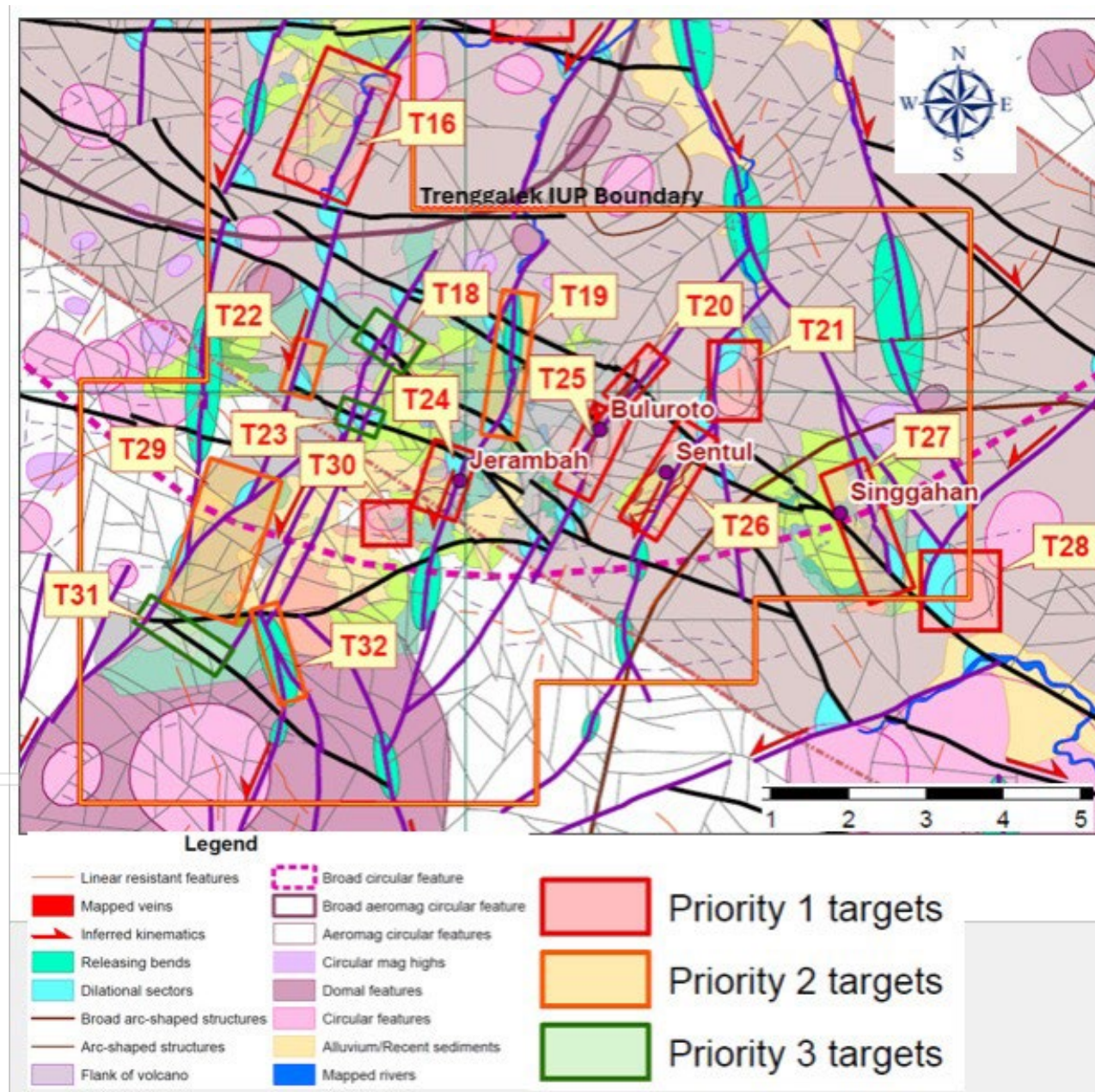


Figure 8: Image for the southern part of the Trenggalek IUP showing a compilation of exploration targeting criteria data for the Singgahan, Sentul, Buluroto and Jerambah prospect areas. The ERG work identified a number of Priority 1 and 2 targets areas for further detailed mapping. The current drill programs planned for Singgahan, Buluroto and Jerambah prospect areas will test defined porphyry targets within the Priority 1 target areas.



## **WONOGIRI PROJECT – CENTRAL JAVA, INDONESIA**

In the Wonogiri project the Company engaged an independent external consultant to prepare an updated feasibility study as part of securing the IUP operation and production permit to allow development and operation of a mine on the site.

No substantial exploration field activities, mining production or development activities were carried out by the Company on the Wonogiri project during the quarter.



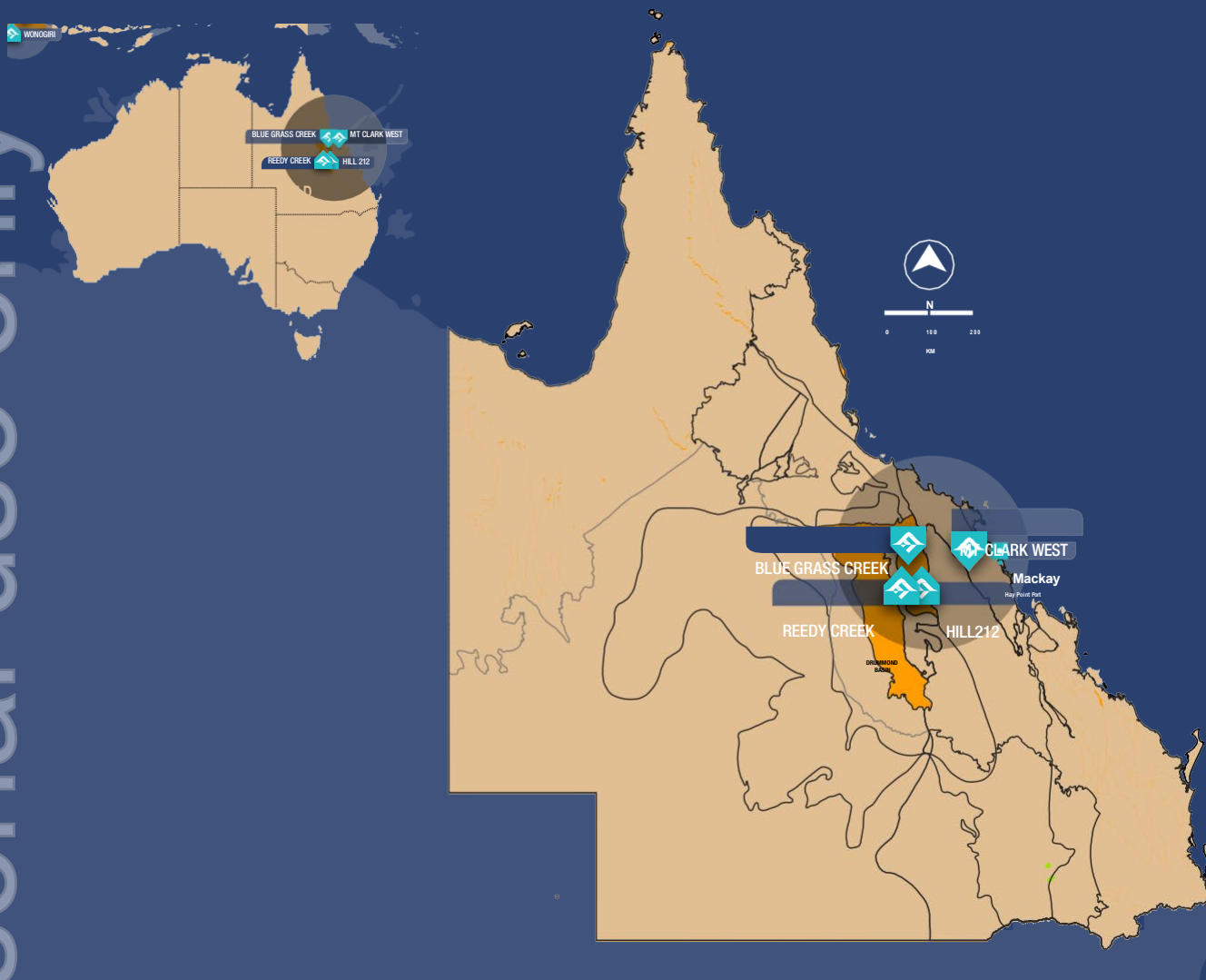


Figure 9: Location of FEG project areas in Queensland, Australia.

## AUSTRALIA PROJECT ACTIVITIES

The Company has entered into Deeds of Amendment for all three Australian projects upon notice that it satisfied the earn-in expenditure obligations to retain its 90% interest in the projects. Additionally, the Company entered into a new Earn-in Agreement and fully acquired a 90% interest in the Reedy Creek project. The Reedy Creek tenement directly adjoins the Company's Hill 212 and Bluegrass Creek tenements and covers an area of approximately 3,600 ha that includes the interpreted structural corridor linking these projects.

### HIGHLIGHTS:

- FEG holds 90% interests in its three Australian projects located in Queensland Province. Hill 212 Gold Project, Bluegrass Creek Gold Project and Mount Clark West Copper Gold Project are held under three separate up-front Earn-in Agreements all dated 1 November 2021. Under the terms of the original Earn-in Agreements, FEG would retain its 90% interest in these three tenements by meeting specified staged earn-in expenditure obligations that total \$4,688,000 on or before 1 November 2024 and committing to fund a Pre-Feasibility Study (PFS) for each project (See: Section 12 of the Company's Prospectus released to the ASX on 25 March 2022).



The expenditure commitments were as follows:

TENEMENT	STAGE 1 COMMITMENT (BY 1 NOV 2022)	STAGE 2 COMMITMENT (BY 1 NOV 2023)	STAGE 3 COMMITMENT (BY 1 NOV 2024)	TOTAL (TO RETAIN 90%)
<b>Hill 212</b>	\$250,000	\$250,000	\$2,200,000	\$2,700,000 plus commit to fund PFS
<b>Bluegrass Creek</b>	\$26,000	\$62,000	\$900,000	\$988,000 plus commit to fund PFS
<b>Mount Clark West</b>	\$185,000	\$225,000	\$590,000	\$1,000,000 plus commit to fund PFS

- On 21 February 2024, the Company entered into Deeds of Amendment for the up-front Earn-in Agreements with the vendors of the Hill 212 Gold Project, Bluegrass Creek Gold Project and Mount Clark West Copper Gold Project. Under the terms of these Deeds of Amendment, the Company will now retain its 90% interest in the projects without any further specified expenditure obligations and the vendors will retain their free-carry to completion of the Feasibility Study at which point the vendors may elect to take a 2% Net Smelter Royalty and the Company's interest in the projects will increase to 100%.

#### REEDY CREEK PROJECT – EARN-IN AGREEMENT

On 5 February 2024, Exploration Permit for Mineral (EPM) 28601 (Environmental Authority number P-EA-100301916) for the Reedy Creek project was granted to Ellenkay Gold Pty Ltd ('Ellenkay') for a period of 5 years.

On 26 February 2024 the Company entered into an Earn-in Agreement with Ellenkay for the Company to acquire a 90% interest in the Reedy Creek project. Ellenkay are also the vendors for the Company's other three Australian projects.

Under the terms of this new Earn-in Agreement the parties agreed that the Company is fully responsible for the management of the project, has fully acquired a 90% interest in the project without any specified annual or staged expenditure obligations and the vendor has a free-carry to completion of the Feasibility Study at which point the vendor may elect to take a 2% Net Smelter Royalty and the Company's interest in the Reedy Creek project will increase to 100%.

#### HILL 212, BLUEGRASS CREEK & REEDY CREEK - 'EXPLORATION PROJECT' STATUS

Upon registration of the Company's 90% interest in the Reedy Creek project's tenement, the Company plans to make application to the Queensland Government under the Mineral Resources Act 1989 to have the Company's three contiguous EPMs (Hill 212, Bluegrass Creek and Reedy Creek) designated with 'Exploration Project' status.

'Exploration Project' status is given by the Queensland Government to projects involving two or more EPMs that have a unifying exploration purpose. Having the Company's three contiguous EPMs designated as an 'Exploration Project' would provide greater flexibility to the Company in managing these tenements. The status applies in the Queensland Government's consideration of variations to work programs, relinquishments, renewals and would potentially allow the Company to nominate off-sets through a variation of permit conditions where required to comply with conditions of individual permits.



## REEDY CREEK PROJECT – OVERVIEW

The Reedy Creek project's tenement (EMP 28601) adjoins the Hill 212 project's tenement (EMP 26217) to the west and the Bluegrass Creek project's tenement (EMP 27794) to the north. Together the combined project area for the Company's three directly adjoining tenements covers a total of approximately 7,760 ha within the very prospective Drummond Basin region in Central Queensland.

The Reedy Creek project is situated approximately 30km east of the Mount Coolon Project which is currently being explored by Newmont (NYSE:NEM) under a farm-in agreement with GBM Resources Ltd (ASX:GBZ). Newmont can acquire up to 75% interest in the Mount Coolon Project by spending A\$25 million and completing a series of exploration milestones in a 3 stage farm-in over six years. Newmont has spent approximately A\$7.4 million under the farm-in agreement (See: ASX:GBZ release dated 31 January 2024).

The Hill 212 project area is situated along strike of several interpreted structural corridors that appear to control defined alteration and mineralisation within the adjacent Mount Coolon Project's tenement areas. Recent spectral mapping has identified a zone of alteration similar to those associated with the Mount Coolon Project's reported gold deposit areas.

The Mount Coolon Project's epithermal gold mineralisation at the Glen Eva, Eugenia, Sullivans and Verbena prospects and the historic Koala Mine appear to be controlled by several interpreted northwest-southeast trending structural corridors. Mineralised zones are reflected by zones of intense silicic and argillic alteration. Such areas are clearly discernable by detailed remote sensing techniques.

Using the distinctive alteration signatures for the Mount Coolon Project's prospect areas, FEG commissioned an Aster and Landsat satellite imagery evaluation of the Hill 212, Bluegrass Creek and Reedy Creek project areas. The work was completed by Earthscan Pty. Ltd.

Refer to the Company's ASX release of February 28, 2024 for details of the spectral study completed over the Reedy Creek tenement.

Using the Mount Coolon Project's Verbena prospect area as a type section to calibrate their remote sensing algorithms, Earthscan was able to define similar alteration signatures within the Hill 212 project area including the newly acquired Reedy Creek tenement. The survey identified 18 spectral anomalies with signatures similar to those marking the Mount Coolon Project's gold deposit areas. The remote sensing interpretation is corroborated by regional airborne magnetic data which infers continuation of interpreted structural corridors into the Hill 212 project area.



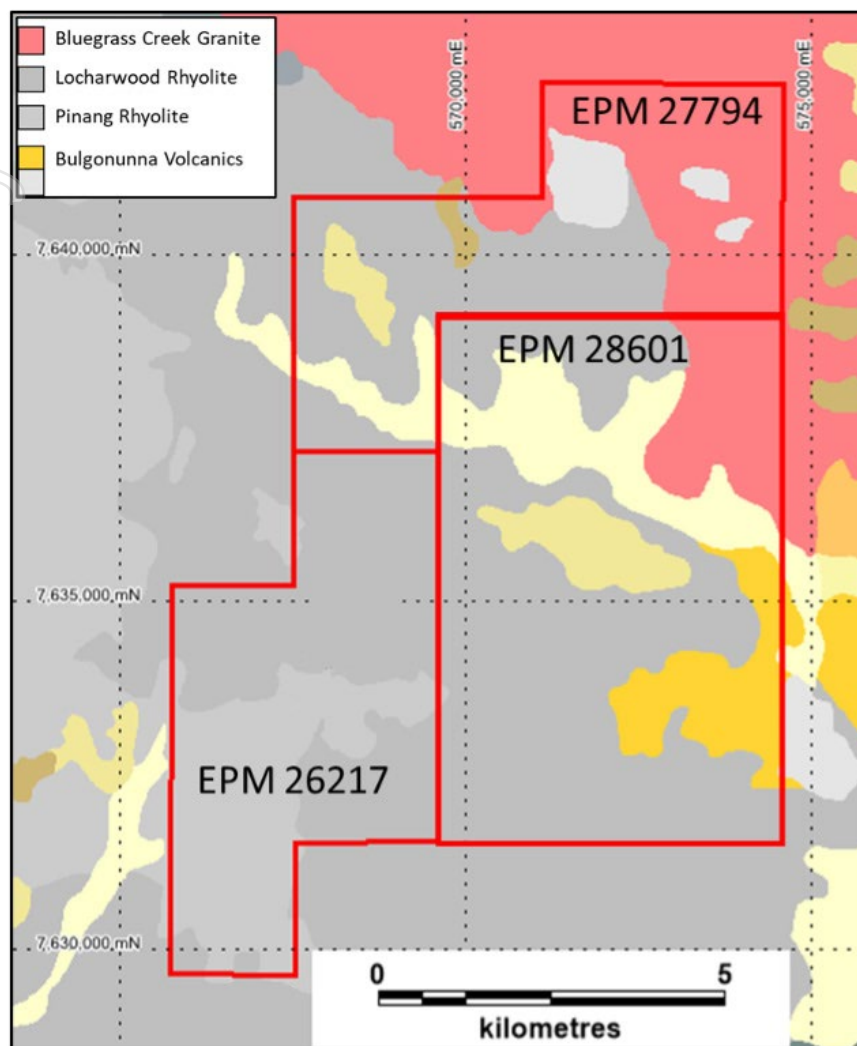


Figure 10: General geology map for the Hill 212 project tenements. Geology is dominated by rhyolite and dacitic volcanics over most of the project area with the Bluegrass granite in the northeast portion of the project area. The datum is MGA Zone 55 (GDA 94).

The location of the Company's Hill 212 project area relative to defined areas of epithermal gold mineralisation and interpreted structural features in the Mount Coolon Project is shown in Figure 2. Based on this interpretation, the northwest-southeast trending structural corridors identified within the Mount Coolon Project extend into the Hill 212 project area. Furthermore, the defined northeast trending structural corridor that hosts and controls epithermal quartz veins within the Hill 212 tenements is also consistent with the regional structural framework interpreted for the Mount Coolon Project.

#### **HILL 212 PROJECT – QUEENSLAND**

No substantial exploration activities, mining production or development activities were carried out by the Company on the Hill 212 project during the quarter.

#### **BLUEGRASS CREEK PROJECT – QUEENSLAND**

No substantial exploration activities, mining production or development activities were carried out by the Company on the Blue Grass Creek project during the quarter.

#### **MOUNT CLARK WEST PROJECT – QUEENSLAND**

No substantial exploration activities, mining production or development activities were carried out by the Company on the Mount Clark West project during the quarter.

#### **REEDY CREEK - QUEENSLAND**

No substantial exploration activities, mining production or development activities were carried out by the Company on the Reedy Creek project during the quarter.



## TENEMENT SUMMARY

PROJECT	LOCATION	MINING LICENCE TYPE	TENEMENT AREA	MINEROLOGY TYPE	CURRENT PERCENTAGE BENEFICIAL OWNERSHIP
<b>Woyla Copper Gold Project</b>	Aceh, Indonesia	6th Generation Contract of Work	24,260 ha	Porphyry and Epithermal	51% - will increase to 80% upon completion of maiden JORC resource estimate and Indonesian Govt feasibility study
<b>Trenggalek Copper Gold Project</b>	East Java, Indonesia	IUP – Operation and Production	12,813 ha	Porphyry and Epithermal	100%
<b>Wonogiri Copper Gold Project</b>	Central Java, Indonesia	IUP – Exploration	3,928 ha	Porphyry and Epithermal	100%
<b>Mount Clark West Copper Gold Project</b>	Connors Arc Queensland, Australia	Exploration Permit Minerals (EPM)	1,912 ha	Porphyry	90%
<b>Hill 212 Gold Project</b>	Drummond Basin Queensland, Australia	Exploration Permit Minerals (EPM)	1,920 ha	Epithermal	90%
<b>Blue Grass Creek Gold Project</b>	Drummond Basin Queensland, Australia	Exploration Permit Minerals (EPM)	2,240 ha	Epithermal	90%
<b>Reedy Creek</b>	Drummond Basin Queensland, Australia	Exploration Permit Minerals (EPM)	3,840 ha	Epithermal	90%

Table 1: List of FEG projects and current status as at end Q1 2024.

For personal use only

## APPENDICES







## APPENDIX 1: WOYLA COMPILED SIGNIFICANT INTERSECTIONS

The tables below list compiled significant intersections for drillhole assays received during the March report period. The results include drillhole assays from the Pertama, Susi vein systems at Rek Rinti and. Refer to Figures 2 and 3 for Rek Rinti drill hole.

Compiled significant assay results received for drillholes from the Susi and Pertama vein zones during the reporting Quarter. Intervals where no core was recovered due to previous artisanal mining are indicated. Intersection intervals are reported in meters and zone widths are reported as intersected downhole (not true width). Significant intersections were compiled using 0.2g/t Au cut-off with no more than 1m of consecutive internal dilution (below-cut off) included. No top cut of gold assays has been applied. Au Equivalent (AuEq) is based on USD\$1,800/oz gold and USD\$22/oz silver (Au g/t +(Ag g/t \* 0.012)).

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD032	Rek Rinti	16.0	17.0	1.00	0.22	0.25	0.23
		63.0	64.0	1.00	0.25	3.10	0.29
		82.2	83.0	0.80	0.53	1.50	0.55
		168.5	170.0	1.50	0.22	2.23	0.24
		172.0	173.3	1.30	0.38	4.70	0.36
		174.5	175.0	0.50	0.34	5.80	0.41
		189.3	190.3	1.00	1.12	7.90	1.22
		227.50	228.90	1.40	0.67	44.03	1.20

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD033	Rek Rinti	46.0	55.1	9.1	0.93	6.77	1.01
	including	46.9	50.5	3.6	1.71	5.18	1.78
	and	46.9	47.5	0.60	4.19	20.10	4.44
		62.0	63.0	1.0	0.22	2.20	0.25
		66.0	67.0	1.0	0.35	0.60	0.36
		69.0	87.0	18.0	1.96	24.85	2.25
	including	71.0	74.6	3.6	3.49	20.32	3.73
	and	72.2	72.9	0.7	5.01	39.70	5.49
	and	73.3	74.0	0.7	4.29	20.90	4.54
	and	74.0	74.6	0.6	6.39	34.70	6.81
	and	77.6	78.6	1.0	15.76	99.00	16.95
		96.0	98.0	2.0	0.37	1.05	0.38

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD034	Rek Rinti	54.0	54.5	0.50	0.33	0.90	0.34
		68.7	96.5	26.80	1.32	27.13	2.49
	including	72.2	72.6	0.40	3.37	12.00	3.51
		76.8	79.8	3.00	1.11	18.96	1.34
		81.1	85.0	3.90	2.51	62.89	3.27
		87.2	93.1	5.90	5.90	37.63	6.35
	including	87.2	88.1	0.90	32.65	117.00	34.06
		94.3	98.5	4.20	0.87	22.99	1.15
	including	96.0	96.5	0.50	3.20	73.00	4.07
	includes	7.8m of NO CORE RECOVERED from 70-95m					
		108.2	110.0	1.80	2.11	12.72	2.27
	including	108.7	109.4	0.70	3.74	27.10	4.06
		111.0	113.5	2.50	0.93	6.98	1.01
	including	112.0	112.5	0.50	3.27	25.50	3.57

Hole	Prospect	From	To	Interval	Au g/t	Ag g/t	AuEq
RRD034R	Rek Rinti	66.5	92.3	25.80	3.28	50.59	3.89
		0.6m of NO CORE RECOVERED from 71.4-72.0m					
	including	81.2	86.4	5.20	6.97	58.06	7.67
	and	88.9	89.8	0.90	8.40	579.00	15.35



## DISCLOSURE UNDER ASX LR 5.3.4 USE OF FUNDS SINCE LISTING

In addition to the Appendix 5B disclosure below the Company has included the following use of funds table that was included in the Company's IPO disclosure documents for minimum subscription of \$8 million and maximum subscription of \$12 million. In Addition, in December 2022 the company raised \$6.5 million in a placement and under a Share Purchase Plan (SPP).

Table 7 below has been updated to include the additional \$6.5 million raised under the placement and SPP in December 2022, the additional \$6,889,500 raised under the placement in August 2023 and to show the actual spend for the period from the Company's IPO on 28 March 2022.

FUNDS AVAILABLE	MINIMUM SUBSCRIPTION \$8 MILLION	% OF FUNDS	MAXIMUM SUBSCRIPTION \$12 MILLION	% OF FUNDS	ACTUALS SINCE LISTING ON 28 MARCH 2022	% OF FUNDS
<b>SOURCE OF FUNDS</b>						
Existing cash reserves	167,000	0.7%	166,000	0.6%	204,845	0.8%
Funds raised from the Offer	8,000,000	35.5%	12,000,000	45.2%	11,754,000	46.4%
Refund of reclamation guarantee	1,008,000	4.5%	1,008,000	3.8%	-	0.0%
Funds raised from Placement and Share Purchase Plan (SPP) in December 2022	6,500,000	28.8%	6,500,000	24.5%	6,500,000	25.6%
Funds raised from Placement in August 2023	6,889,500	30.5%	6,889,500	25.9%	6,889,500	27.2%
<b>Total</b>	<b>22,564,500</b>	<b>100.0%</b>	<b>26,563,500</b>	<b>100.0%</b>	<b>25,348,345</b>	<b>100.0%</b>
<b>FUNDS ALLOCATION</b>						
Cost of initial public offering, placements and SPP	589,000	6.4%	834,000	6.3%	1,814,736	8.0%
General administration expenses	833,000	9.1%	1,305,000	9.9%	4,599,652	20.3%
<b>INDONESIAN PROJECTS</b>						
Acquisition	1,672,000	18.2%	1,894,000	14.4%	1,567,857	6.9%
Permitting	640,000	7.0%	640,000	4.9%	1,171,024	5.2%
Site & Permit Management	652,000	7.1%	652,000	4.9%	544,982	2.4%
Exploration and Evaluation	3,791,000	41.3%	6,284,000	47.7%	11,670,344	51.5%
<b>AUSTRALIAN PROJECTS</b>						
Site & Permit Management	60,000	0.7%	60,000	0.5%	61,878	0.3%
Exploration and Evaluation	938,000	10.2%	1,505,000	11.4%	1,244,639	5.5%
<b>Total</b>	<b>9,175,000</b>	<b>100.0%</b>	<b>13,174,000</b>	<b>100.0%</b>	<b>22,675,113</b>	<b>100.0%</b>



## CAPITAL STRUCTURE

The following table 8 provides a summary of the Company's securities on issue as at 31 March 2024.

SECURITY DESCRIPTION	NO.
Ordinary fully paid shares	257,628,835
Unlisted options @ \$0.25, expiry 31 December 2024	12,000,000
Unlisted options @ \$0.40, expiry 21 August 2026	1,000,000
2024 Performance rights, measurement date 31 December 2023	400,000
024 Performance rights, measurement date 31 December 2024	400,000
2022 – 2024 Performance rights, measured throughout period to the expiry date 31 December 2024	2,000,000

Table 8: Far East Gold Ltd's capital structure as at 31 March 2024

## PAYMENTS TO RELATED PARTIES AND THEIR ASSOCIATES

Payments of \$144K reported in Item 6.1 of the attached Appendix 5B relate to salaries and fees paid to Directors.

### Competent Person's Statement

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by FEG staff and approved by Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada. Michael Corey is employed by the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.*

### About Far East Gold

Far East Gold Limited (**ASX: FEG**) is an ASX listed copper/gold exploration company with seven advanced projects in Australia and Indonesia.



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Far East Gold Limited

ABN

68 639 887 219

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(150)	(389)
	(e) administration and corporate costs	(284)	(1,111)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST refund & foreign exchange)	79	95
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(355)</b>	<b>(1,405)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	(575)
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(7)
	(d) exploration & evaluation	(1,728)	(5,721)
	(e) investments	-	-
	(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,730)</b>	<b>(6,303)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities) (See note 6)	-	6,890
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities (See note 6)	-	(397)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>6,493</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,798	3,933
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(355)	(1,405)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,730)	(6,303)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	6,493
-----	---	---	-------

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	6	1
4.6	<b>Cash and cash equivalents at end of period</b>	<b>2,719</b>	<b>2,719</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,719	4,798
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,719</b>	<b>4,798</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 – Director fees	144
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(355)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,728)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,083)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,719
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,719
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.31
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. Net operating cashflows will decrease: <ul style="list-style-type: none"> <li>During the March quarter, the Company completed its expanded resource delineation exploration drilling program at the Rek Rinti prospect area and has almost completed its scout drilling program at the Aloe Rek prospect area in its flagship Woyla Project. These programs account for a significant part of the March quarter expenditure.</li> <li>Expansion into the planned scout drilling programs at the Company's other projects is contingent upon the Company accessing additional working capital.</li> </ul>	



**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

The Company has received approaches from both current and potential new large scale strategic investors to participate in near term funding options for the Company's projects. The Board is confident, given the quality of the Company's projects and the Company's previous successful capital raises during 2022 and 2023 that it will be able to raise additional capital as and when required.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, as noted in 8.8.1 the Board anticipates quarterly operating expenses can reduce and that the Company will be able to continue its operations and meet its business objectives

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 April 2024

Authorised by: By the board  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
6. In the quarter ended 31 December 2023, transaction costs related to issues of equity securities were incorrectly netted off against proceeds from issues of equity securities. The year-to-date proceeds from equity securities should have read \$6,890k.

For personal use only



**FAR EAST**  
**GOLD**

Level 54, 111 Eagle Street  
Brisbane QLD 4000

ph: +61 7 3067 3368  
e: [info@fareast.gold](mailto:info@fareast.gold)

**WWW.FAREAST.GOLD**