ASX ANNOUNCEMENT

31 JULY 2024

FAR EAST GOLD SUCCESSFUL PLACEMENT AND ANNOUNCEMENT OF SHARE PURCHASE PLAN

Announcement Highlights

- Received firm commitments for a placement raising $2.3 million, at $0.136 per share.
- A Share Purchase Plan ('SPP'), targeting to raise up to $2 million will open at 10 AM AEST 1 August, providing an opportunity for eligible shareholders to participate at the same terms as the placement. Reach Markets is the lead manager of the SPP.
- Funds raised will be used to execute the Woyla Project Maiden Resource, Trenggalek Project Phase 1 Drilling Program, the Idenburg Project JORC 2012 resource upgrade, provide general working capital and cover the costs of the offer.
- Join Chairman Justin Werner for a live shareholder briefing on Tuesday, 6th August at 12pm (AEST). **Register here** - https://fareastgold.investorportal.com.au/shareholder-briefing-spp/

Far East Gold Ltd ('FEG' or 'the Company'), an Australian copper-gold exploration company with a portfolio of potential tier-1 assets**,** is pleased to announce it has received subscriptions to raise $2.3 million via a placement of 16,911,764 new shares with binding commitments from sophisticated and professional investors. Shares were offered at an issue price of $0.136 per new share.

Following the success of the placement, the company has launched a share purchase plan ('SPP') offer giving eligible shareholders the opportunity to apply for up to $30,000 each in shares, at the same discounted price as the placement. The SPP aims to raise a further $2M.

The Offer Price of $0.136 per share represents a discount of 24.44% to the last closing price on 26 July 2024 and a 20% discount to the 5-day volume weighted average price (VWAP) before the date the SPP was announced.

Proceeds from the placement and SPP will be used to execute the following:

- **The Woyla Project** Maiden Resource, incorporating recent and highly prospective drilling results - including ARD-009 returning one of the project's best cumulative gold meter intercepts to date 20m @ 7.57 g/t Au, 8.5 g/t Ag (7.67 g/t AuEq).
- **The Trenggalek Project** Phase 1 Drilling Program at the highly prospective Sumber Bening prospect. The drill program is developed jointly by the company and the world class geotechnical team of FEG's strategic partner, Eurasian Resources Group.
- **The Idenburg Project** JORC 2012 utilising the Historical Estimate data developed by previous owners of the project. Idenburg has had exploration and permitting obstacles removed and now enjoys the status of Production Forest, paving the way for detailed exploration and project development.
- General working capital and the cost of this offer.

Settlement of the placement is expected to occur Wednesday, 7th August 2024, with the New Shares to be issued and commence trading on the ASX on Thursday, 8th August 2024. The New Shares will rank equally with Far East Gold's existing shares with effect from their issue.

Commenting on the outcome of the placement, Far East Gold CEO Shane Menere said, *"I would like to welcome new shareholders to the Company and thank those existing shareholders who continue to support FEG by participating in the placement. The Company is on the cusp of some very exciting things and we are looking forward to further progressing our three potential Tier 1 assets*."

Placement

The Placement shares will be issued pursuant to ASX Listing Rule 7.1, with the exception of 2,573,529 shares subscribed for by entities associated with Mr Shane Menere and Mr Justin Werner. Placement shares to be issued to unrelated parties 14,388,235 are expected to be issued on or around 7 August 2024.

Placement shares to be allotted to entities associated with the directors are subject to shareholder approval which the Company will seek as soon as possible. If approved by shareholders, these shares will be in addition to those issued to unrelated parties pursuant to ASX Listing Rule 7.1

Reach Corporate was the advisor managing this offer and will receive a fee for their services equal to 6% of proceeds from the Placement.

Share Purchase Plan

The Company will offer Eligible Shareholders who were registered shareholders as at 7PM (AEST) on 30 July 2024 (Record Date) the opportunity to apply for up to A$30,000 of new fully paid ordinary shares (New Shares) in the company under the SPP.

This offer price represents a:

- 24.44% discount to the last close price on 26 July 2024.
- 20.00% discount to the 5-day volume weighted average price (VWAP) before the SPP was announced on 31 July 2024.

Full details of the SPP will be set out in the SPP Offer Booklet which is expected to be released to the ASX and dispatched to eligible shareholders on 1 August 2024

Participate in the Share Purchase Plan

Shareholders can request an electronic copy of their personalised Share Purchase Plan application form be emailed to them as soon as available from the below link:

https://fareastgold.investorportal.com.au/far-east-gold-request-form/

Share Purchase Plan Timetable

An indicative timetable of key dates is detailed below. This timetable may change at the discretion of the Company, subject to the requirements of the ASX Listing Rules.

Event	Indicative Date
Record date for SPP	30 July 2024
Announcement of SPP Offer	31 July 2024
SPP opens	10am AEST, 1 August 2024
Dispatch of SPP Offer booklet	1 August 2024
SPP closes	5:00pm AEST, 14 August 2024
Allotment & issue of new shares under the SPP	21 August 2024

In accordance with the instructions in the SPP booklet the only action required is to transfer the funds for the amount you would like to invest in this Offer, using your Unique Reference Number, via BPAY or Electronic Funds Transfer (EFT). The action of paying the funds via either of these methods will constitute acceptance of the Offer.

Acceptances and payment must be received by the Company's registry, Automic, **by no later than 5:00PM (AEST) on 14 August 2024**.

Shareholder Briefing

Join Far East Gold's Non-Executive Chairman Justin Werner for an online shareholder briefing, on Tuesday, 6th August at 12pm AEST. **Book your spot or request a replay here: https://fareastgold.investorportal.com.au/shareholder-briefing-spp/**

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.

FURTHER INFORMATION:

To receive company updates and investor information from Far East Gold, register your details on the investor portal: https://fareastgold.investorportal.com.au/register/

COMPANY ENQUIRES

Justin Werner **Chairman**	Shane Menere **Chief Executive Officer**	Tim Young **Investor Relations & Capital Markets**
e:justin.werner@fareast.gold	e: shane.menere@fareast.gold m: + 61 406 189 672 + 62 811 860 8378	e: tim.young@fareast.gold m: + 61 484 247 771

MEDIA ENQUIRIES

IR Executive
Reach Markets

e: IR@reachmarkets.com.au
p: 1300 805 795

Release approved by the Company's board of directors.