STRATEGIC INVESTOR COMPLETES TRANCHE 1 FUNDING

The Directors of Far East Gold (FEG or the Company) are delighted to announce that the Company's Strategic investor Xingye Gold (Hong Kong) Mining Company Limited (please refer to the Company announcement 5 September 2024) has received all the necessary Chinese regulatory approvals to release the Tranche 1 funds to FEG. **Tranche 1 Subscription Amount of A$6,391,669.60 has been received by the Company**

HIGHLIGHTS

- Three-tranche conditional share placement agreement, targeting **over A$14 million investment for a 19.99% strategic stake in Far East Gold.**
- All tranches priced at **A$0.20** per share, representing a **47% premium to the recent placement and share purchase plan**.
- The Subscriber is a wholly owned subsidiary of **Inner Mongolia Xingye Silver &Tin Mining Co. Ltd** (Xingye), a Chinese mining company listed on the Shenzhen Stock Exchange with a market capitalisation of over A$4 billion, the largest silver producer in China and one of the largest silver producers in the world and China's second largest tin producer.
- Xingye to add deep technical expertise with a successful track record of bringing greenfield projects through to production, and capacity for potential follow-on investment.
- CEO & Director Shane Menere has released a video discussing this announcement. Watch the video on our investor hub here: https://investorhub.fareast.gold/link/DexG3y

FEG Chief Executive Officer – Mr. Shane Menere commented:
"This transaction marks a tremendous milestone and the logical next step for FEG, following recent announcements around the Idenburg acquisition which triggered several approaches from strategic investors. We are delighted to welcome Xingye as a strategic partner because it ticks all our boxes – significant funding, deep technical expertise and an alignment with our strategic goals for our portfolio of high-quality assets to develop through to production"

Xingye Chief Executive Officer – Mr. Shucheng Zhang commented:
"We are pleased to make this significant investment. Far East Gold's portfolio represents a perfect fit for Xingye's competencies around bringing highest-quality greenfield projects all the way through to production. We are looking forward to working closely with the Far East Gold team to achieve this."

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.

Release approved by the Company's board of directors.

FURTHER INFORMATION:

Sign up to the Far East Gold investor hub to receive important news and updates directly to your inbox, and to engage directly with our leadership team: https://investorhub.fareast.gold/auth/signup

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