ASX ANNOUNCEMENT

14 November 2024

540,000 oz GOLD at 4.1 g/t INITIAL JORC MINERAL RESOURCE ESTIMATE AT IDENBURG

The directors of Far East Gold (FEG or the Company) are pleased to announce an independent initial total JORC inferred resource estimate (MRE) of **540,000 ounces of gold @ 4.1 g/t** and 468,000 ounces of silver at 3.6 g/t at the Company's Idenburg Project. This initial JORC resource estimate was determined by SMG Consulting from **3 of the 14 prospects** identified within the 95,280 ha Idenburg CoW. The inferred resource estimate **was achieved without any additional drilling** by completing additional topographic surveying over the prospect areas to provide more precise data.

HIGHLIGHTS:

- Total inferred JORC resource estimate **of 540,000 ounces gold at a grade of 4.1 g/t and** 468,000 ounces of silver at a grade of 3.6g/t**.**
- The total resource is comprised from the Sua, Bermol and Mafi prospects using historical drillhole data supplemented by newly acquired topographic survey data and revised 3D deposit modelling. These prospects are **3 of the total 14 prospect areas** identified by historical exploration and determined to be valid resource targets by SMGC.
- Previous exploration focused on only about **30% of the total CoW area** and most of the property remains vastly under-explored and **holds potential for an expansion of the contained resources.**
- The resource estimates are **consistent with the initial exploration targets determined by SMGC in the June 2024 Exploration Target Report** released by the Company on August 21, 2024.
- **The Company is confident of expanding the initial JORC gold-silver resource through a planned detailed surface mapping and sampling program followed by a Phase 1 drill program, including within the 3 prospects mentioned in the report.**
- CEO & Director Shane Menere has released a video discussing this announcement. Watch the video on our investor hub here: https://investorhub.fareast.gold/link/lyaZle

Figure 1**:** *Map showing the location of the Idenburg COW in Papua Indonesia relative to the locations of world class multimillion ounce gold-rich porphyry copper deposits.*

The Idenburg Project is situated within the Keerom and the Pegunungan Bintang Regencies of Papua (Figure 1), near the border with Papua New Guinea. The all-weather Trans Irian Highway is an asphalted road from the regional capital of Jayapura that transects the Exploration COW and allows for relatively easy access and cost-effective logistical support (Figure 2). Compared to other projects in Papua logistical support is simple and cost-effective especially when compared to the other major producers in Papua.

Field observations show that the basic style of gold mineralisation as determined from mapping and drill core logging is of the orogenic gold type, also referred to as mesothermal lode gold. The presence of coarse gold with a high nugget value is inherent to deposits of this type and will need to be evaluated when sampling or assaying. In June 2024, SMGC reported Exploration Targets for all 14 prospects identified within the Idenburg CoW area. Refer to the independent SMG Consultants (SMGC) report titled Pt. Iriana Mutiara Idenburg Exploration Targeting Report of June 2024 that was included in the Company's ASX announcement of August 21, 2024.

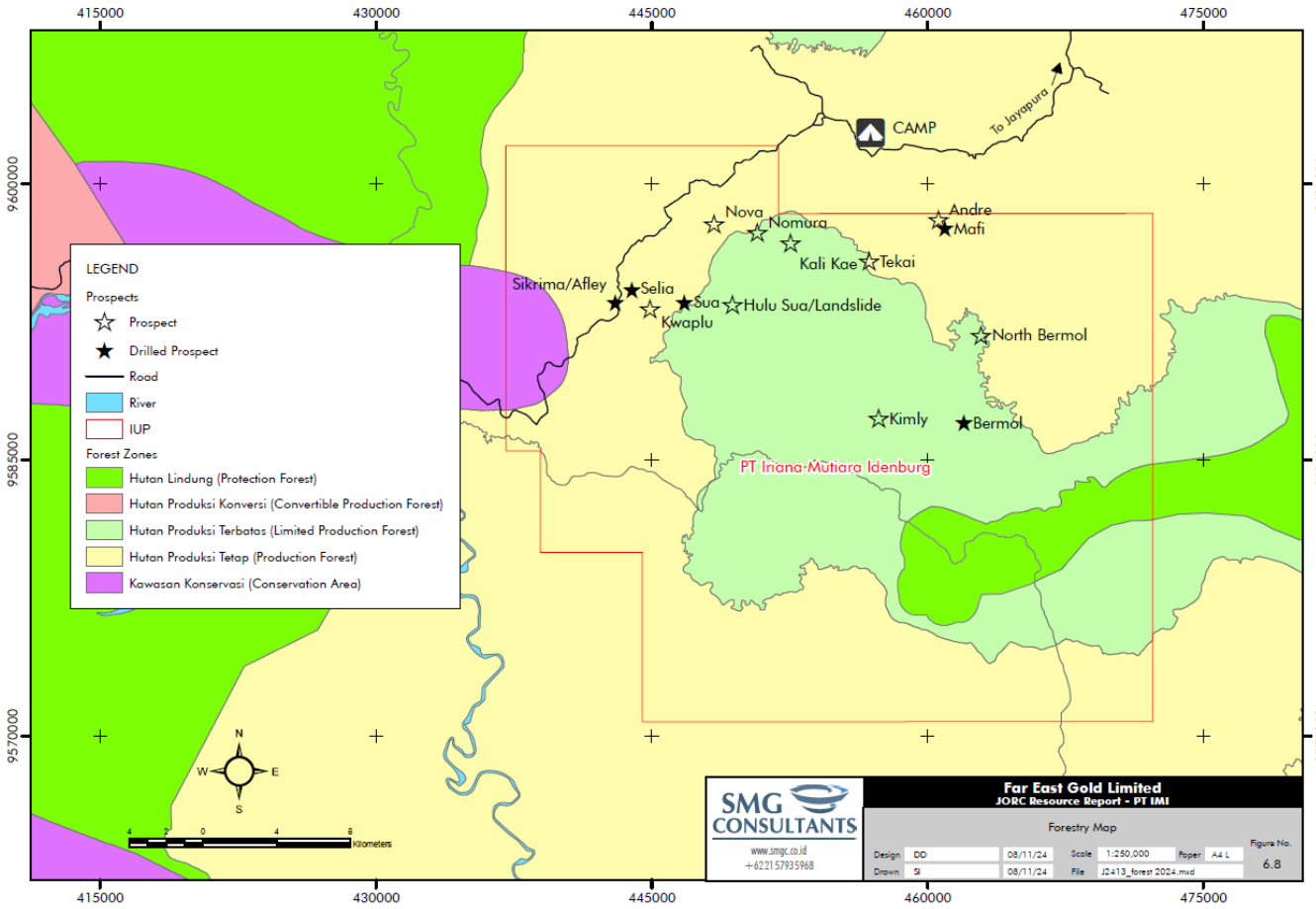

Figure 2: *Map showing the location of the Idenburg COW and prospect areas identified by historical exploration. The Sua, Bermol and Mafi prospects comprise the current JORC 2012 inferred resource estimate determined by SMGC.*

A total of 59 drillholes have been drilled in the Idenburg project area, consisting of 22 in Sua, 7 in Bermol, 23 in Mafi, 3 in Selia, and 4 in Sikrima (Figure 2). Drilling was conducted in two periods. The first period occurred prior to Avocet's involvement in 2000, during which a total of 23 holes were drilled—all in the Mafi Prospect. The second period took place between 2005 and 2007 and was carried out by the Avocet and Idenburg Joint Venture. Refer to an independent review of historical exploration results by SMGC in the Company's ASX announcement dated August 21, 2024.

For the JORC Mineral Resource estimation SMGC completed a thorough review of the historical Idenburg geological database to assess if the data was suitable to support the estimating and reporting of Gold Resources by a Competent Person according to the 2012 JORC Code. Based on their interpretation SMGC determined that the necessary criteria were met with the exception of additional topographic data and some additional QA/QC sampling of historical drill core. With completion of this additional work SMGC determined that the zones of mineralisation delineated within the Sua, Bermol and Mafi prospects areas could be classified as a `Mineral Resource' according to the 2012 JORC Code standards as stated below:

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)

Generally, the parameters which are considered for classification of the Mineral Resource are the distribution and density of drill data, confidence in interpreted geological continuity of the mineralised zones, and confidence in the resource block estimates. SMGC used the historical exploration data to build three geological models for the Sua, Bermol and Mafi Prospects. In interpreting the 2012 JORC, SMGC was of the opinion that the deposits in the three prospective areas could only be categorized as Inferred Resources (Table 1). SMGC estimated the ore tonnage for the three prospect areas using a cut-off grade of 0.1 g/t Au with no grade capping applied to the IMI historical assays.

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: *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.*

To estimate grades for Sua and Mafi, SMGC applied the Inverse Distance Weighting (IDW) method. This method assigns a value to a grid node by calculating the weighted average of either all data points or a selection of neighbouring points distributed in various directions. Each data point's value is weighted based on the inverse of its distance from the grid node, squared. The choice of the exponent's value determines the degree of localisation in gridding, with higher exponents leading to a more localised influence of distant points on the value assigned to each grid node. There was no grade capping applied in the IMI geological modelling.

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.

SMGC created 3 geological models created for the Idenburg JORC resource estimate. The area covered by the 3 models are: 1) Sua: ~ 900 m x 960 m; 2) Bermol: ~ 1,240 m x 1,280 m; and 3) Mafi: ~ 500m x 460 m. The geological models for each mineral resource area are shown below.

Sua Prospect

The gold mineralisation occurs in a system of boudinage quartz veins with an NNE trend and moderate NNW dip, hosted by silica-sericite-chlorite-pyrite altered diorite. Calc-silicate veins occur peripheral to the mineralisation. The quartz veins vary in thickness from a few millimetres up to 3 metres. The quartz veining is associated with late-stage deformation and many local shears are mineralised with gold and sulphides. The IMI geologists have observed in the field and in the drill core that the gold mineralisation also tends to follow meta-lithological contacts, such as the transition zones between the different metamorphic grades. Gold mineralisation has been interpreted and modelled as a stacked quartz vein system that dips moderately at around 35 degrees towards the north. The vein system seems to be associated with the thrusting event and runs parallel to the thrusts as described above.

A total of 21 wireframes were modelled by SMGC as representation of the known gold-bearing quartz veins at the Sua Prospect (Figure 3). The wireframes were extended beyond the drilling and trench information along strike and down dip. The extension distance was established largely on the expected continuity based on field mapping plus experience with similar style structures. The maximum distance that wireframes were extended was 50 metres beyond drillholes.

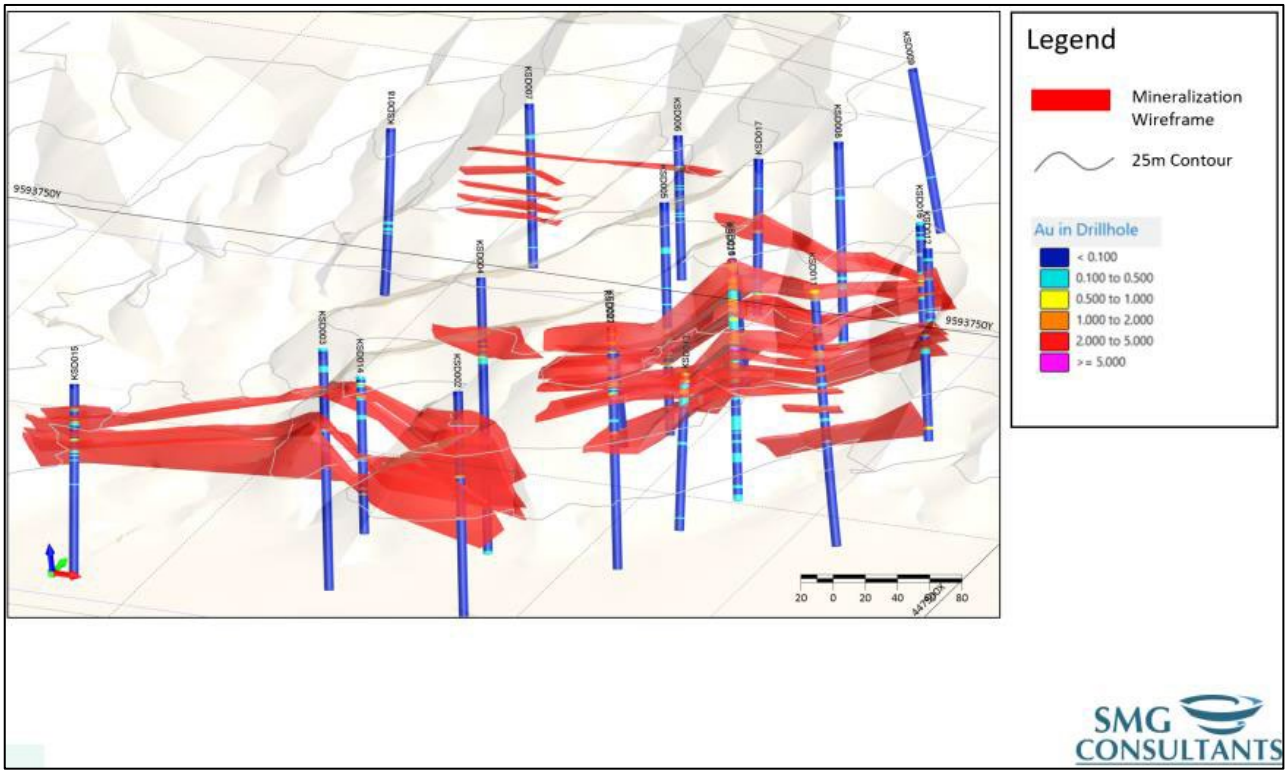

Figure 3: *Sua Mineralisation Wireframe Oblique View*

Bermol Prospect

A well-mineralised quartz-sulphide vein zone has been mapped over 600 metres of strike length and over a width of 300 metres on the two main NS-trending ridges at Bermol. This is a single thrust plane that dips at less than 25 degrees to the west and appears to have multiple zones by virtue of both the topographic effect and faulting. Mineralisation is associated with quartz-pyrite-arsenopyrite "augen" veins hosted in a tightly constrained envelope of sheared quartz-chlorite-carbonate altered schists. This is reflected in the high As values in samples collected from Bermol, often exceeding 1%. Vein attitudes are predominantly conformable with schistosity and foliation trends. Gold mineralisation has been modelled as a single vein structure that has been downthrown by faulting towards the north on the western side of the river and outcrops at a higher elevation on the eastern side. This has resulted in 5 discrete vein models. There were 5 wireframes modelled as representation of the known gold bearing quartz veins at the Bermol Prospect.

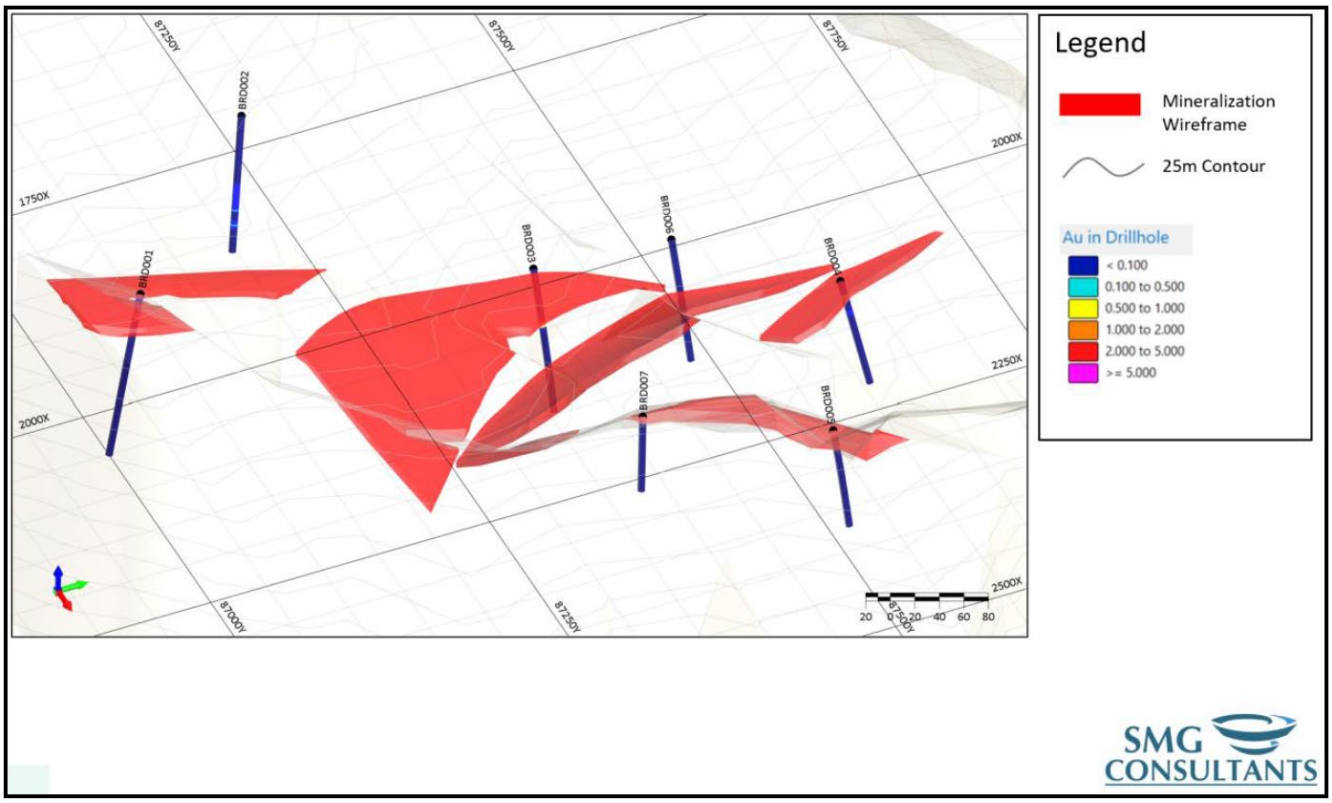

Figure 4: *Bermol Mineralisation Wireframe Oblique View*

Mafi Prospect

Gold mineralisation at Mafi occurs in the oxidised, silicified ultramafics in vuggy, brecciated sulphide-quartz veins, which form a shallow (10º to 40º) west-dipping tabular zone. The description of the mineralisation suggests epithermal affinities. If the mineralisation coincides with a thrust, steeper feeder zones may be present either beneath the thrust, particularly if the mineralisation is restricted laterally. Outcropping mineralisation has been traced sporadically over a distance of 6 kilometres and possibly continues further south along the Mafi River Thrust Fault to Bermol, 15 kilometres to the south.

SMGC created only one wireframe for the Mafi geological model (Figure 5). Twenty-three (23) boreholes were drilled, but only 12 holes intersected the wireframe.

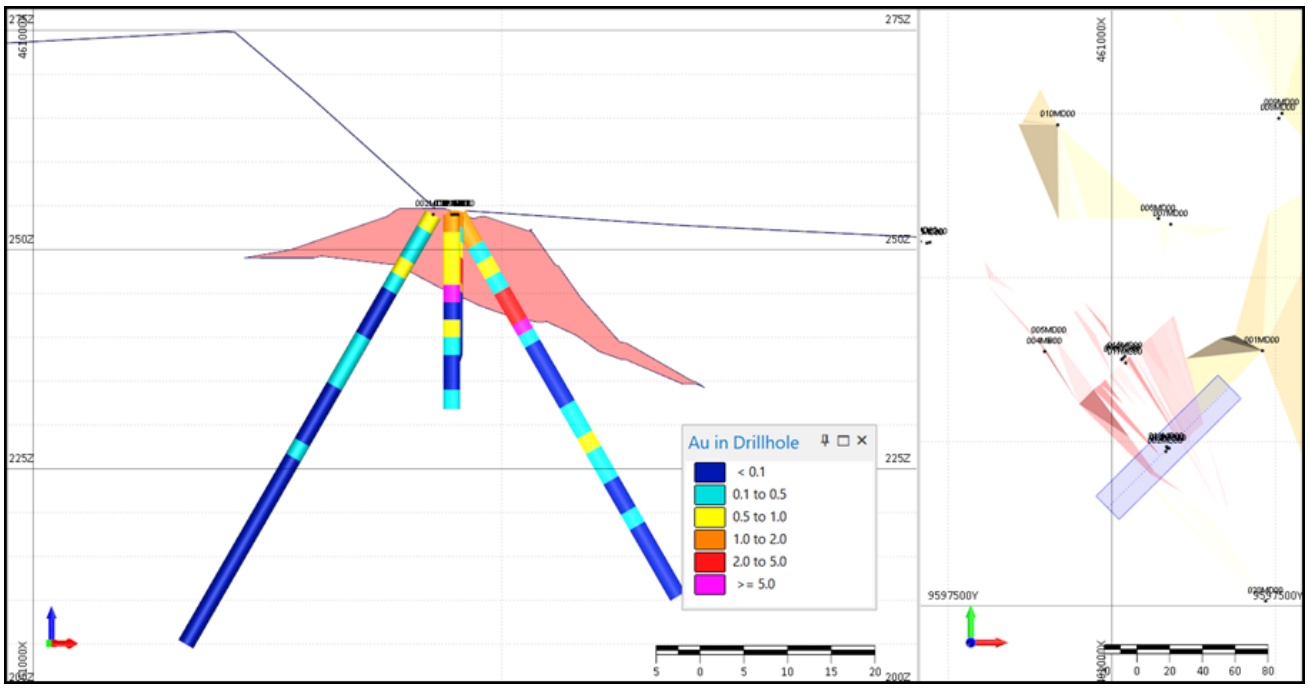

Figure 5: *Cross Section of Mafi Borehole Sample Au Assays with Mineralization Wireframe*

Future Exploration

As part of the mineral resource estimation SMGC also recommended a future work program to expand the areas of defined mineral resources at the Sua, Bermol and Mafi prospect areas and delineate additional resources in the other prospect areas identified. SMGC is of the opinion that future work programs should include:

• A revised interpretation of remote-sensed imagery, incorporating new findings from prospect-level exploration, should facilitate vectoring towards potential extensions and/or new areas of mineralization in the Kali Kae, Tekai, Kimly, and North Bermol Prospects.

• Infill and step-out drilling at Sua, Bermol, and Mafi: Infill drilling will provide better constraints on the initial Inferred Mineral Resource and test for potential steeper feeder structures beneath the thrust. Step-out drilling will confirm the along-strike continuity of the mineralization and validate the surrounding Gold Exploration Targets.

• Future infill drilling campaigns should be accompanied by comprehensive metallurgical sampling at Sua, Bermol and Mafi, including the viability of recovering Pb, Zn and Cu sulphide mineralisation.

• A review of pathfinder elements in drill core and soil databases to ascertain vectors to mineralisation for use in prospect-scale programs.

• Application of detailed magnetic and IP dipole-dipole geophysics to existing prospects to better understand the structural controls and potential extensions to zones of known mineralisation.

The Company is currently finalising a comprehensive exploration program to include the SMGC recommendations.

COMPETENT PERSON'S STATEMENT

The information in this report relates to the results of historical exploration within the Idenburg COW as compiled and reported by SMG Consultants in the report entitled 'JORC Resource Report, PT Iriana Mutiara Idenburg, November 2024'. Excerpts from that report are included here-in in the form and context in which they were reported. Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada has prepared this report summary. 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'.

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

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APPENDIX 1
Significant Intersection Tables for Sua, Mafi and Bermol Prospect Areas

1. Significant Drill Hole Intercepts From the Second Drill Program at Sua (0.5 g/t Au Cut-Off, 41 g/t Au Top Cut, Maximum Internal Waste of 2m)

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
KSD011	447,227	9,593,775	389	155	-60	160	0.0	6.0	**6.0**	**0.83**	
							21.0	24.0	**3.0**	**5.91**	
							38.0	45.0	**7.0**	**0.96**	
							52.0	53.0	**1.0**	**0.67**	
							63.0	64.0	**1.0**	**3.43**	
							75.0	76.0	**1.0**	**1.96**	
							94.0	95.0	**1.0**	**1.74**	
KSD013	447,176	9,593,692	366	166	-57	98.2	0.0	7.0	**7.0**	**3.29**	
							10.0	16.0	**6.0**	**8.22**	**Incl. 2m @ 52.3 g/t Au from 13m**
KSD014	446,969	9,593,650	355	160	-57.8	98	4.0	5.0	**1.0**	**0.51**	
							11.0	13.0	**2.0**	**2.25**	
							51.0	52.0	**1.0**	**2.37**	
							70.0	74.0	**4.0**	**0.71**	
KSD015	446,784	9,593,615	341	163	-60	120	15.0	16.0	**1.0**	**0.54**	
							22.0	24.0	**2.0**	**2.75**	
							34.0	35.0	**1.0**	**0.57**	
							41.0	42.0	**1.0**	**1.88**	
KSD016	447,271	9,593,839	411	160	-60	136	33.0	40.0	**7.0**	**0.73**	
							46.0	47.0	**1.0**	**0.70**	
							66.0	67.0	**1.0**	**0.70**	
							70.0	71.0	**1.0**	**0.60**	
							78.0	79.0	**1.0**	**0.91**	
							127.0	129.0	**2.0**	**0.58**	
KSD017	447,148	9,593,861	428	163	-60	97	44.0	46.0	**2.0**	**1.06**	
							68.0	69.0	**1.0**	**2.18**	
							84.0	87.0	**3.0**	**0.96**	
KSD019	447,395	9,594,053	406	150	-60	119	41.0	44.0	**3.0**	**0.41**	
							56.0	57.0	**1.0**	**1.19**	
KSD021	447,169	9,593,778	401	160	-90	88	10.0	11.0	**1.0**	**1.47**	
							50.0	54.0	**4.0**	**1.24**	
							75.0	78.0	**3.0**	**9.56**	**Incl. 1m @ 23.0 g/t Au from 77m**

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
KSD022	447,122	9,593,700	386	305	-90	82.7	0.0	17.0	**17.0**	**2.88**	
							35.0	43.0	**8.0**	**1.43**	
							47.0	48.0	**1.0**	**0.95**	
							70.0	71.0	**1.0**	**3.35**	

Note: - Individual gold assays were cut to 41 g/t Au for intercept calculations.

All holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

Hole ID	East (m)	North (m)	RL (m)	Azimuth (')	Dip (')	Depth (m)	From m	10 (m)	Interval (m)	Grade (git Au)	Comments
KSD011	447,227	9,593,775	389	155	-60	160	0.0	6.0	**6.0**	**0.83**	
							2m	24.0	**3.0**	**5.91**	
							38.0	45.0	**7.0**	**0.96**	
							52.0	53.0	**1.0**	**0.67**	
							63.0	64.0	**1.0**	**3.43**	
							75.0	76.0	**1.0**	**1.96**	
							94.0	95.0	**1.0**	**1.74**	
KSD013	447,176	9,593,692	366	1,66	-57	98.2	0.0	7.0	**7.0**	**3.:29**	
							10.0	16.0	**6.0**	**8.:22**	**IncL2m@ 52.3 git Au from 13m**
KSD014	446,969	9,593,650	355	160	-57.8	98	4.0	5.0	**1.0**	**0.51**	
							1m	13.0	**2.0**	**:2.:25**	
							5m	52.0	**1.0**	**2.37**	
							70.0	74.0	**4.0**	**0.71**	
KSD015	446,784	9,593,615	**341**	1,63	-60	120	15.0	16.0	**1.0**	**0.54**	
							22..0	24.0	**2.0**	**:2.75**	
							34.0	35.0	**1.0**	**0.57**	
							4m	42.0	**1.0**	**1.88**	
KSD016	447,271	9,593,839	**411**	160	-60	136	33.0	40.0	**7.0**	**0.73**	
							46.0	47.0	**1.0**	**0.70**	
							66.0	67.0	**1.0**	**0.70**	
							70.0	71.0	**1.0**	**0.60**	
							78.0	79.0	**1.0**	**0.91**	
							12 7.	129.0	**2.0**	**0.58**	
KSD017	447,148	9,593,861	428	163	-60	97	44.0	46.0	**2.0**	**1,,06**	
							68.0	69.0	**1.0**	**2.18**	
							84.0	87.0	**3.0**	**0.96**	
KSD019	447,395	9,594,053	406	150	-60	119	4m	44.0	**3.0**	**0.41**	
							56.0	57.0	**1.0**	**1.19**	
KSD021	447,169	9,593,778	**401**	160	-90	88	10.0	11.0	**1.0**	**1.47**	
							50.0	54.0	**4.0**	**1.:24**	
							75.0	78.0	**3.0**	**9.56**	**IncL 1m@ 2a.,o git Au from 77m**

Hole ID	East (m)	North (rn)	RL (m)	Azimuth n	Dip n	Depth (rn)	From (m)	To ,(m)	Interval (rn)	Grade (git Au)	Comments
KSD022	447,122	9,593,700	386	305	-90	82-7	0.0	17.0	**17.0**	**2.88**	
							35.0	**43.0**	**8.0**	**1.43**	
							47.0	**48.0**	**1.0**	**0.95**	
							70.0	71.0	**1.0**	**3.35**	

*Note: - Imiividua/ gold assays were cut to **41** gA Au* for *intercept calculations.*

All holes were dri/leri from the surface using conventional trip/e-/ube aiarmmri drilling techniques. Core *recoveries exceeded 90% for ail mineralised intervals reporteri.*

2. Significant Drill Hole Intercepts From the Drill Program at Mafi (0.5 g/t Au Cut- Off, 50 g/t Au Top Cut, Maximum Internal Waste of 2m)

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
002MD00	461,033	9,597,594	254	224.9	-60	56.6	0.0	2.0	**2.00**	**0.88**	
							6.0	8.0	**2.00**	**0.52**	
003MD00	461,035	9,597,596	254	44.9	-60	50.3	0.0	15.5	**15.50**	**2.27**	
							29.0	31.0	**2.00**	**0.75**	
005MD00	460,962	9,597,662	282	44.9	-60	80.1	4.0	16.0	**12.00**	**1.02**	
007MD00	461,036	9,597,733	282	115	-78	81.9	2.0	3.0	**1.00**	**0.80**	
014MD00	461,007	9,597,651	283	4.9	-90	72.8	6.0	18.6	**12.60**	**8.01**	**Incl. 1.25m @ 25.7 g/t Au from 15.75m**
015MD00	461,008	9,597,652	283	49.9	-60	99.7	4.0	6.0	**2.00**	**0.50**	
							12.0	20.0	**8.00**	**2.72**	**Incl. 2m @ 6.96 g/t Au from 12m**
016MD00	461,006	9,597,650	283	224.9	-60	63.0	13.0	15.0	**2.00**	**0.80**	
							19.0	21.0	**2.00**	**0.53**	
							49.0	51.0	**2.00**	**0.55**	
017MD00	461,009	9,597,648	283	134.9	-60	74.5	4.0	10.0	**6.00**	**2.99**	**Incl. 2m @ 7.50 g/t Au from 6m**
							14.4	22.5	**8.10**	**7.50**	**Incl. 1.4m @ 16.3 g/t Au from 18m**
							54.0	56.0	**2.00**	**0.50**	
018MD00	461,034	9,597,597	254	314.9	-60	41.4	0.0	10.5	**10.50**	**1.55**	
019MD00	461,034	9,597,596	254	4.9	-90	22.2	0.0	14.0	**14.00**	**1.53**	

Note: - Individual gold assays were cut to 50 g/t Au for intercept calculations.

- All holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

Hole ID	East (m)	North (m)	RL (m)	Azimuth (·)	Dip (·)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (git Au)	Comments
002MD00	461,033	9,597,594	254	224.9	-60	56.6	0.0	2.0	**2.00**	**0.88**	
							6.0	8.0	**2.00**	**0.52**	
003MD00	461,035	9,597,596	254	44.9	-60	50.3	0.0	15.5	**15.50**	**2.27**	
							29.0	31.0	**2.00**	**0.75**	
005MD00	460,962	9,597,662	282	44.9	-60	80.1	4.0	16.0	**12.00**	**1.02**	
007MD00	461,036	9,597,733	282	115	-78	81.9	2.0	3.0	**1.00**	**0.80**	
014MD00	461,007	9,597,651	283	4.9	-90	72.8	6.0	18.6	**12.60**	**8.01**	**Incl. 1.25m @25.7 *git* Au from 15.75m**
015MD00	461,008	9,597,652	283	49.9	-60	99.7	4.0	6.0	**2.00**	**0.50**	
							12.0	20.0	**8.00**	**2.72**	**Incl. 2m@ 6.96 *git* Au from 12m**
016MD00	461,006	9,597,650	283	224.9	-60	63.0	13.0	15.0	**2.00**	**0.80**	
							19.0	21.0	**2.00**	**0.53**	
							49.0	51.0	**2.00**	**0.55**	
017MD00	461,009	9,597,648	283	134.9	-60	74.5	4.0	10.0	**6.00**	**2.99**	**Incl. 2m@ 7.50 *git* Au from 6m**
							14.4	22.5	**8.10**	**7.50**	**Incl. 1.4m @ 16.3 *git* Au from 18m**
							54.0	56.0	**2.00**	**0.50**	
018MD00	461,034	9,597,597	254	314.9	-60	41.4	0.0	10.5	**10.50**	**1.55**	
019MD00	461,034	9,597,596	254	4.9	-90	22.2	0.0	14.0	**14.00**	**1.53**	

Note: - Individual gold assays were cut to 50 git Au for intercept calculations.

- All holes were drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
BRD001	462,049	9,587,026	878	151	-75	151.0	16.0	21.0	**5.0**	**5.40**	**Incl. 2m @ 11.8 g/t Au from 17m**
BRD003	462,000	9,587,400	762	85	-70	127.9	46.0	51.0	**5.0**	**4.15**	**Incl. 3m @ 7.08 g/t Au from 46m**
BRD004	462,014	9,587,674	638	58	-72	98.1	12.0	17.0	**5.0**	**1.07**	
BRD005	462,312	9,587,529	767	60	-78	94.0	2.0	4.0	**2.0**	**3.00**	
BRD006	461,982	9,587,536	705	80	-70	111.5	65.0	72.0	**7.0**	**2.78**	**Incl. 4m @ 4.15 g/t Au from 66m**
BRD007	462,254	9,587,384	785	115	-80	100.0	0.0	3.0	**3.0**	**4.89**	

Note: - Individual gold assays were cut to 15 g/t Au for intercept calculations.
- All holes are drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

Significant Drill Hole Intercepts From the Scout Drill Program at Bermol (0.5 g/t Au Cut-Off, 15 g/t Au Top Cut, Maximum Internal Waste of 2m)

Hole ID	East (m)	North (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
BRD001	462,049	9,587,026	878	151	-75	151.0	16.0	21.0	**5.0**	**5.40**	**Incl. 2m @ 11.8 g/t Au from 17m**
BRD003	462,000	9,587,400	762	85	-70	127.9	46.0	51.0	**5.0**	**4.15**	**Incl. 3m @ 7.08 g/t Au from 46m**
BRD004	462,014	9,587,674	638	58	-72	98.1	12.0	17.0	**5.0**	**1.07**	
BRD005	462,312	9,587,529	767	60	-78	94.0	2.0	4.0	**2.0**	**3.00**	
BRD006	461,982	9,587,536	705	80	-70	111.5	65.0	72.0	**7.0**	**2.78**	**Incl. 4m @ 4.15 g/t Au from 66m**
BRD007	462,254	9,587,384	785	115	-80	100.0	0.0	3.0	**3.0**	**4.89**	

Note: - Individual gold assays were cut to 15 g/t Au for intercept calculations.
- All holes are drilled from the surface using conventional triple-tube diamond drilling techniques. Core recoveries exceeded 90% for all mineralised intervals reported.

Off, 15 g/t Au Top Cut, Maximum Internal Waste of 2m)

JORC Code, 2012 Edition – Table 1 report template

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 drill core was digitally photographed and logged by project geologists. Core with any potential for mineralisation was marked up for sampling and despatched to an analytical laboratory for geochemical analysis. Only obvious non-mineralised core was not sampled. • Half core was selected for geochemical analysis. • The 2007 drill core sample intervals range from 1.00 to 2.00 m with an average interval of 1.38 m. • All half-core samples were packed into woven polysacks by experienced site personnel and air freighted to the Sucofindo Laboratory in Timika, Papua Province, Indonesia. • All sample preparation and assays were undertaken by the independent Sucofindo Laboratory in Timika, Indonesia (Freeport Industrial Park). • 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 Sucofindo 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 Sucofindo GAM004 – Hydride Base Metal Determination method was used with a 1.00 ppm detection limit for Arsenic
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 a diamond bit without RC pre-collar. • Core diameter was mostly HQ, reducing to NQ at depth. • Down-hole surveying was routinely conducted at 30 m intervals during 2006 and 2007 drilling. • Core orientation was measured using a down-hole lance to assist in orienting structures.

Criteria	JORC Code explanation	Commentary
		• Core was fitted together and marked up for sampling by a geologist, and where loose fragments were seen core was wrapped in masking tape before the core was sawn in half.
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 logging sheet and recovery results were 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 cited, detailed structure, and geotechnical characteristics. • All core was photographed. • 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 IMI geologists, mostly at 1 metre intervals. • Core samples for analyses were cut in half and collected by experienced IMI personnel. • 2007 drill core sample intervals ranged from 1.00 to 2.00 m with an average interval of 1.38 m. • Selected quarter core samples were assayed for quality assurance and quality control analysis.
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.	• All samples were dispatched to an independent laboratory – Sucofindo Laboratory, Timika, Indonesia. • No QA/QC was conducted in the field at all stages of exploratory sampling. • QA/QC duplicate and replicate sampling only conducted within the Timika Sucofindo Laboratory.

Criteria	JORC Code explanation	Commentary
	• 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.	• Analysis by Sucofindo of replicate assays and duplicate pulp check assays indicate acceptable levels of accuracy and precision.
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.	• Twinned holes were considered superfluous during the initial Resource drilling phases. • Data entry involved constructing Excel spreadsheets directly from final laboratory assay reports and delivered electronically in Excel format. • Database verified by IMI exploration supervisor and JV funding Chief Geologist, including all significant drill intersections. • Data stored in a company server located in Jakarta, Indonesia.
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.	• Soil sampling grid (Northing, Easting, and Elevation) was established with handheld GPS control and tape and compass surveyed in the rugged terrain. • There is no clear information on whether the borehole collars to date have been surveyed using standard total station techniques or GPS handheld equipment. • Both Sua and Bermol have been topographically surveyed by site surveyors with a soil sampling grid established and surveyed over the project. Survey data of creek locations, ridges, and spot heights were also collected and all survey data was used to create the topography DTM. • 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.
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 were as close to 100 m as the rugged ground conditions allowed. • Drilling has verified the mapping and trenching with the confirmation of both strike and dip continuity of gold-bearing quartz veins at depth. Although the drilling density is insufficient to allow a detailed model of the quartz veins it is adequate to define the overall geometry of the veins. • Samples are not composited for analysis. Down-hole compositing is applied for Mineral Resource estimation
Orientation of data in relation	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Drill sections are oriented perpendicular to the main strike of shallow dipping vein structures. • Most holes were drilled on section.

Criteria	JORC Code explanation	Commentary
to geological structure	• 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.	• Vertical and mostly inclined holes were drilled, depending on the orientation of the mineralisation. • The orientation of the drilling is considered adequate for an unbiased assessment of the deposit with respect to interpreted structures and control on mineralisation.
Sample security	• The measures taken to ensure sample security.	• All drill core 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 Sucofindo Laboratory in Timika, Indonesia. • All sample preparation and assaying were undertaken at the independent, internationally recognised, Sucofindo Laboratory, Timika, Papua Province, Indonesia. • Pulps and coarse rejects were stored at the Sucofindo Laboratory, Timika.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Sampling procedures and data collection were frequently reviewed particularly during regular site visits and quarterly (every three months) Idenburg operating committee meetings.

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.	• 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	• Acknowledgment and appraisal of exploration by other parties.	• 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	• Deposit type, geological setting and style of mineralisation.	• 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	• 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	• As discussed in Section 4 and 5 of this report.

Criteria	JORC Code explanation	Commentary
	- 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.	
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 intercepts were calculated using a 0.5 ppm lower cutoff at Mafi and 0.8 ppm Au at all other prospects, 100 ppm uppercut, maximum consecutive waste 1 m. • No metal equivalent values considered. • Refer to attached Excel spreadsheet with Significant Drill Intersections_IMI.
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 mineralised structure as perpendicularly as possible to the strike, based on the geological interpretation available usually from surface creek mapping and mapping of trench and channel exposures. Mineralised zones were generally intersected at angles of greater than 60 degrees to the dip, which will cause a slight overstatement of the true mineralised width. • Results are reported as down-hole widths, in most cases, the true width is approximately 80-85 % of the 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.	• All maps, tables, and diagrams are identified in the Table of Contents of this report under the headings "Tables", "Figures" and "Appendices".
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 holes in the historic programs for which assays have been received are reported.
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;	• A 30,595 line km fixed-wing aeromagnetic survey was flown, clearly outlining the regional extent of the exotic Idenburg Inlier terrain.

Criteria	JORC Code explanation	Commentary
	metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• 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	• 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.	• 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.

Section 3 Estimation and Reporting of Mineral Resources
(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary

Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.
	• Data validation procedures used.
		• A complete review of the geological database was conducted to assess if the data was suitable to support the estimating and reporting of Gold Resources by a Competent Person according to SMGC's interpretation of the 2012 JORC Code.
		• Valid points of observation require the following information:
		  • correct survey location data and ensure acceptable discrepancy with the surface topography.
		  • geological logs detailing the various lithologies and geological structures present at a given location.
		  • A downhole survey must be undertaken to check the borehole deviation.
		  • representative ore samples must be collected and submitted to an accredited laboratory for analysis and following checked by QA/QC procedures.
		• As discussed in Section 6.1 or the SMGC JORC Report of November 2024

Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Several site visits have been carried out by both SMGC and FEG Geologist • SMGC Principal Geologist visited the site from 21 to 28 August 2024. • The visit focused on duplicate sampling of the remaining half core of the Sua, Bermol and Mafi boreholes at the Arso Core Shed. • Artisanal mining in Mafi was also cited by the SMGC Principal Geologist.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• Sua gold mineralisation has been interpreted and modelled as a stacked quartz vein system that dips moderately at around 35 degrees towards the north. The vein system seems to be associated with the thrusting event and runs parallel to the thrusts as described above. • Bermol gold mineralisation has been interpreted and modelled as a single vein structure that has been downthrown by faulting towards the north on the western side of the river and outcrops at a higher elevation on the eastern side. This has resulted in 5 discrete vein models. • Gold mineralisation at Mafi occurs in the oxidised, silicified ultramafics in vuggy, brecciated sulphide-quartz veins, which form a shallow (10º to 40º) west-dipping tabular zone. The description of the mineralisation suggests epithermal affinities. If the mineralisation coincides with a thrust, steeper feeder zones may be present beneath the thrust, particularly if the mineralisation is restricted laterally.

Criteria	JORC Code explanation	Commentary

Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• Model Dimensions
		  • Sua: ~ 900 m x 960 m;
		  • Bermol: ~ 1,240 m x 1,280 m; and
		  • Mafi: ~ 500 m x 460 m.

Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
	• The assumptions made regarding recovery of by-products.
	• Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
	• Any assumptions behind modelling of selective mining units.
	• Any assumptions about correlation between variables.
	• Description of how the geological interpretation was used to control the Resource estimates.
	• Discussion of basis for using or not using grade cutting or capping.
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.
		• SMGC used the existing wireframes of Sua, Bermol, and Mafi for ore domaining. These wireframes had been received by SMGC when the July 2024 Exploration Target Report was completed. The wireframes together with the borehole database were then loaded into Leapfrog Software for geological modelling, grade estimation and reporting.
		• Checks and validation of the borehole databases against the wireframes have been undertaken to ensure that the wireframes intersected the valuable gold grade. These checks included:
		  • A visual cross-sectional check of borehole sample Au assays against the ore domain.
		  • Conduct a visual inspection of the wireframe extrapolations.
		  • Reporting of the gold grade within the ore domain.
		• The geological model is limited by a maximum 100m extrapolation from data.
		• The parent block size selected 20m x 20m x 2m (minimum block size 2.5m x 2.5m x 2m) were considered appropriate for this style of mineralisation. The assumption of the block size was designed to match the drill spacing.
		• To estimate grades for Sua and Mafi, SMGC opted for the Inverse Distance Weighting (IDW) method.
		• A different search pass was applied to IDW estimation for the Sua Ore domain, while for the Mafi ore domain a single search pass was applied.
		• Due to data limitations, the grade estimation for Bermol was conducted using a weighted average approach. The weighted average of interval samples within the Bermol wireframe was applied for this purpose.
		• There is no grade capping applied in the IMI geological modelling
		• Validation to the model was carried out using three main techniques:
		  • Histograms of sample assays and model grades.
		  • Swath Plots of sample assays and model grades.
		  • Cross sections depicting boreholes in relation to the block model.

Criteria	JORC Code explanation	Commentary
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnages are estimated based on a specific gravity of 2.8 t/m^3 which were determined through bulk density measurements in the Sua Prospect with natural moisture.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• To satisfy the requirement of RPEEE, a break-even cut-off grade of 0.1g/t has been applied to the IMI Resource Estimation as explained in Section 6.4 in the report.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• It is assumed the Resource would be amenable to being mined as an open pit excavation by truck and shovel methods.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• IMI has conducted preliminary metallurgical test work on Sua surface samples and drill core composites at its Penjom Laboratory in Malaysia. This work demonstrated that 50 to 60% of the gold was recoverable by gravity, while overall recoveries by Cyanide-in-Leach (CIL) or Resin-in-Leach (RIL) processes exceeded 90%. This indicates that the metallurgy of the mineralisation is amenable to standard extraction techniques. • Considering this test work, in determining the gold recovery for these Resources, SMGC applied a 90% gold recovery.
Environmen-tal factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• All the 14 IMI prospect areas are situated in a production forest (HP) or limited production forest (HPT) zone. • Both Sua and Mafi are situated in a production forest (HP) area, but Bermol is situated in a limited production forest area. • All exploration and mining activity conducted within the HP area must be covered by a permit to borrow and use forest land (Izin Pinjam Pakai Kawasan Hutan – IPPKH). There is no information on whether the IPPKH Permit has been applied for or is already in IMI's possession. • It is SMGC's opinion that currently, no environmental, forestry, or permitting issues that would influence the estimation of this Mineral Resource have been identified.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	• The IMI internal Resource Estimation uses a Specific Gravity (SG) of 2.8 t/m^3. This has been determined through bulk density measurements in the Sua Prospect and is compatible with the host rock and mineralisation style. Due to the absence of a true SG for Bermol and Mafi, SMGC used an SG of 2.8 to estimate the IMI

Criteria	JORC Code explanation	Commentary
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Resources for Sua, Bermol and Mafi, which is considered to be conservative when considering the style of mineralisation seen at all three prospects.

Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.
	• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).
	• Whether the result appropriately reflects the Competent Person's view of the deposit.
		• Exploration to date has been used to build three geological models for the Sua, Bermol and Mafi Prospects. In interpreting the 2012 JORC, SMGC is of the opinion that the deposits in the three prospective areas can only be categorized as **Inferred Resources**, primarily because:
		  • There were no QA/QC samples to control sampling in the field, QA/QC sampling was only conducted at the Timika Sucofindo Laboratory.
		  • Duplicate sampling of the remaining half core of the Sua, Bermol and Mafi Prospects by SMGC exhibited no relationship between original and duplicate samples.
		  • The bulk density measurement to determine the SG used for Resource Estimation was only undertaken in Sua, a true SG for Bermol and Mafi were absent.
		  • The collar coordinates of the Bermol and Mafi boreholes have been adjusted to the current revised topography due to discrepancies.
		• As discuss in Section 6.6 in the SMGC JORC Report of November 2024

Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• This document has been checked as part of SMGC's peer review process by Keith Whitchurch • Mr Whitchurch is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience relevant to the style of mineralisation and the type of deposit located in this concession to qualify as a Competent Person
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and	• As discussed in Section 6.6 of the SMGC JORC Report of November 2024. • Due to the data limitations, the IMI Mineral Resource can only be categorised as an Inferred Resource. • It is likely that with further infill, the Mineral Resource estimated will increase.

Criteria	JORC Code explanation	Commentary
	economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

Section 4 Estimation and Reporting of Ore Reserves
(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• Not Applicable
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Not Applicable
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore • Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• Not Applicable
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• Not Applicable
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used.	• Not Applicable

Criteria	JORC Code explanation	Commentary
	• The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?	• Not Applicable
Environmen-tal	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• Not Applicable
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• Not Applicable
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• Not Applicable

Criteria	JORC Code explanation	Commentary
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • he derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• Not Applicable
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	• Not Applicable
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• Not Applicable
Social	• The status of agreements with key stakeholders and matters leading to social license to operate.	• Not Applicable
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the Reserve is contingent.	• Not Applicable
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person’s view of the deposit.	• Not Applicable

Criteria	JORC Code explanation	Commentary
	• The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• Not Applicable
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the Reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Not Applicable

Section 5 Estimation and Reporting of Diamonds and Other Gemstones
(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

Criteria	JORC Code explanation	Commentary
Indicator minerals	• Reports of indicator minerals, such as chemically/physically distinctive garnet, ilmenite, chrome spinel and chrome diopside, should be prepared by a suitably qualified laboratory.	• Not Applicable
Source of diamonds	• Details of the form, shape, size and colour of the diamonds and the nature of the source of diamonds (primary or secondary) including the rock type and geological environment.	• Not Applicable
Sample collection	• Type of sample, whether outcrop, boulders, drill core, reverse circulation drill cuttings, gravel, stream sediment or soil, and purpose (eg large diameter drilling to establish stones per unit of volume or bulk samples to establish stone size distribution). • Sample size, distribution and representivity.	• Not Applicable
Sample treatment	• Type of facility, treatment rate, and accreditation. • Sample size reduction. Bottom screen size, top screen size and re-crush. • Processes (dense media separation, grease, X-ray, hand-sorting, etc). • Process efficiency, tailings auditing and granulometry. • Laboratory used, type of process for micro diamonds and accreditation.	• Not Applicable
Carat	• One fifth (0.2) of a gram (often defined as a metric carat or MC).	• Not Applicable
Sample grade	• Sample grade in this section of Table 1 is used in the context of carats per units of mass, area or volume. • The sample grade above the specified lower cut-off sieve size should be reported as carats per dry metric tonne and/or carats per 100 dry metric tonnes. For alluvial deposits, sample grades quoted in carats per square metre or carats per cubic metre are acceptable if accompanied by a volume to weight basis for calculation. • In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive sample grade (carats per tonne).	• Not Applicable

Criteria	JORC Code explanation	Commentary
Reporting of Exploration Results	• Complete set of sieve data using a standard progression of sieve sizes per facies. Bulk sampling results, global sample grade per facies. Spatial structure analysis and grade distribution. Stone size and number distribution. Sample head feed and tailings particle granulometry. • Sample density determination. • Per cent concentrate and undersize per sample. • Sample grade with change in bottom cut-off screen size. • Adjustments made to size distribution for sample plant performance and performance on a commercial scale. • If appropriate or employed, geostatistical techniques applied to model stone size, distribution or frequency from size distribution of exploration diamond samples. • The weight of diamonds may only be omitted from the report when the diamonds are considered too small to be of commercial significance. This lower cut-off size should be stated.	• Not Applicable
Grade estimation for reporting Mineral Resources and Ore Reserves	• Description of the sample type and the spatial arrangement of drilling or sampling designed for grade estimation. • The sample crush size and its relationship to that achievable in a commercial treatment plant. • Total number of diamonds greater than the specified and reported lower cut-off sieve size. • Total weight of diamonds greater than the specified and reported lower cut-off sieve size. • The sample grade above the specified lower cut-off sieve size.	• Not Applicable
Value estimation	• Valuations should not be reported for samples of diamonds processed using total liberation method, which is commonly used for processing exploration samples. • To the extent that such information is not deemed commercially sensitive, Public Reports should include: • diamonds quantities by appropriate screen size per facies or depth. • details of parcel valued. • number of stones, carats, lower size cut-off per facies or depth. • The average $/carat and $/tonne value at the selected bottom cut-off should be reported in US Dollars. The value per carat is of critical importance in demonstrating project value. • The basis for the price (eg dealer buying price, dealer selling price, etc). • An assessment of diamond breakage.	• Not Applicable

Criteria	JORC Code explanation	Commentary
Security and integrity	• Accredited process audit. • Whether samples were sealed after excavation. • Valuer location, escort, delivery, cleaning losses, reconciliation with recorded sample carats and number of stones. • Core samples washed prior to treatment for micro diamonds. • Audit samples treated at alternative facility. • Results of tailings checks. • Recovery of tracer monitors used in sampling and treatment. • Geophysical (logged) density and particle density. • Cross validation of sample weights, wet and dry, with hole volume and density, moisture factor.	• Not Applicable
Classification	• In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive grade (carats per tonne). The elements of uncertainty in these estimates should be considered, and classification developed accordingly.	• Not Applicable
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