

ASX ANNOUNCEMENT

15 OCTOBER 2025



MOUNT CLARK WEST – CCA AND DRILL CONTRACTS SIGNED

Far East Gold Limited (**FEG or the Company**) is pleased to announce that it has **signed a land access agreement (CCA)** with the property owners in preparation for the drilling program at the Company's Mount Clark West (MCW) Copper-Gold project in Queensland. **Eagle Drilling NQ Pty Ltd has been contracted** to complete a minimum **3 hole, 1,800m** combined reverse circulation (RC) and diamond drill program. The drilling will begin by early November 2025 and will test 3 geophysical targets defined from the historical exploration, geophysical and geochemical surveys and interpretations completed by the Company (refer to ASX announcement of 25 August 2022).

HIGHLIGHTS:

- **CCA signed with landowners** (Conduct and Compensation Agreement).
- **On the Edge** – Previous drilling at MCW intersected low-grade copper mineralisation, within altered volcanics, including **0.1% Cu over 104m from 114m, with a higher-grade interval of 0.23% Cu over 14m from 180m (hole MCDD002)**. The results **infer close proximity to a potential** mineralised porphyry system.
- **Porphyry Targets Defined** – To assist in defining the extents of the potential porphyry targets, FEG undertook a detailed 21-line km MIMDAS deep ground penetrating geophysics survey (refer to ASX announcement of 25 August 2022). That data, when combined with historical soil geochemistry, rock chip sampling, and ground magnetic data **defined numerous targets, with FEG selecting 3 priority drill targets to test**. Each target is manifested as a distinct circular low magnetic zone about 500m across encircled by high chargeability and magnetic anomalies in part associated with copper-molybdenum -in soil geochemical anomalies. **FEG believes these features reflect the presence of one or more potentially mineralized porphyry systems.**
- **Planned Drill Program** - The Company has engaged Eagle Drilling NQ Pty Ltd to undertake an initial 1,800m drill program to directly test each of the defined targets.

Chief Executive Officer Shane Menere commented:

"The historical drilling at Mount Clark West gave us the first clear signs of copper mineralisation in the district while being surrounded by other Tier 1 global mining companies also exploring. By applying modern geophysics and geochemistry, we now believe those results were not isolated, but rather potential evidence of being on the shoulder of a much larger porphyry system. This upcoming program will be the first real test of those targets, and we are excited by the scale of the opportunity and potential to make a discovery."



MOUNT CLARK WEST DRILL PROGRAM

The Mount Clark West Copper Gold Project consists of one tenement (EPM26008), which covers an area of 1912 hectares. The project is located in central Queensland about 24km north of Nebo. The property is situated on the geological boundary of the Connors Arc Carboniferous volcanic rocks to the east (as local basement) with the overlying Bowen Basin Permo-Triassic sediments to the west (Figure 1). The Connors Arc is known to be prospective for, and host to large (>1Moz) epithermal-type gold -silver deposits including the high-sulphidation type Mt. Carlton deposit to the north and the low-sulphidation type Cracow deposit to the south. The district has not been effectively explored for associated porphyry-type copper-gold mineralization which is the focus of the Company's exploration efforts at MCW.



Figure 1 – Image shows the location of the Mt. Clarke West (MCW) and Hill 212 tenements held by FEG. MCW is situated within Carboniferous volcanic rocks of the Connors Arc. Overlying Bowen Basin Permo-Triassic sediments occur to the west. The occurrence of significant epithermal Au-Ag deposits further west within the Drummond Basin are also shown.



The Company believes that Mount Clark West shows indications of the upper level and peripheral margins of a porphyry copper-gold (molybdenum) mineralised system. Figure 2 shows the historical magnetic survey data with Cu and Mo in-soil geochemical anomalies. The Horseshoe Hill prospect is defined by coincident Cu and Mo geochem anomalies adjacent to a low magnetic body. Previous drilling proximal to the magnetic body intersected low-grade copper mineralisation within a sericitic mafic volcanic rock containing stockwork type quartz veins. Hole MCDD002 intersected 104m of 0.1% Cu from 114m downhole, including 14m of 0.23% Cu from 180m that intersected a quartz stockwork zone with intense sericite alteration. The dominant sulphide species observed were pyrite (~5%) and minor amounts (<1%) of chalcopyrite. The planned drilling will directly test coincident geophysical anomalies adjacent to the low magnetic body (Figure 3).

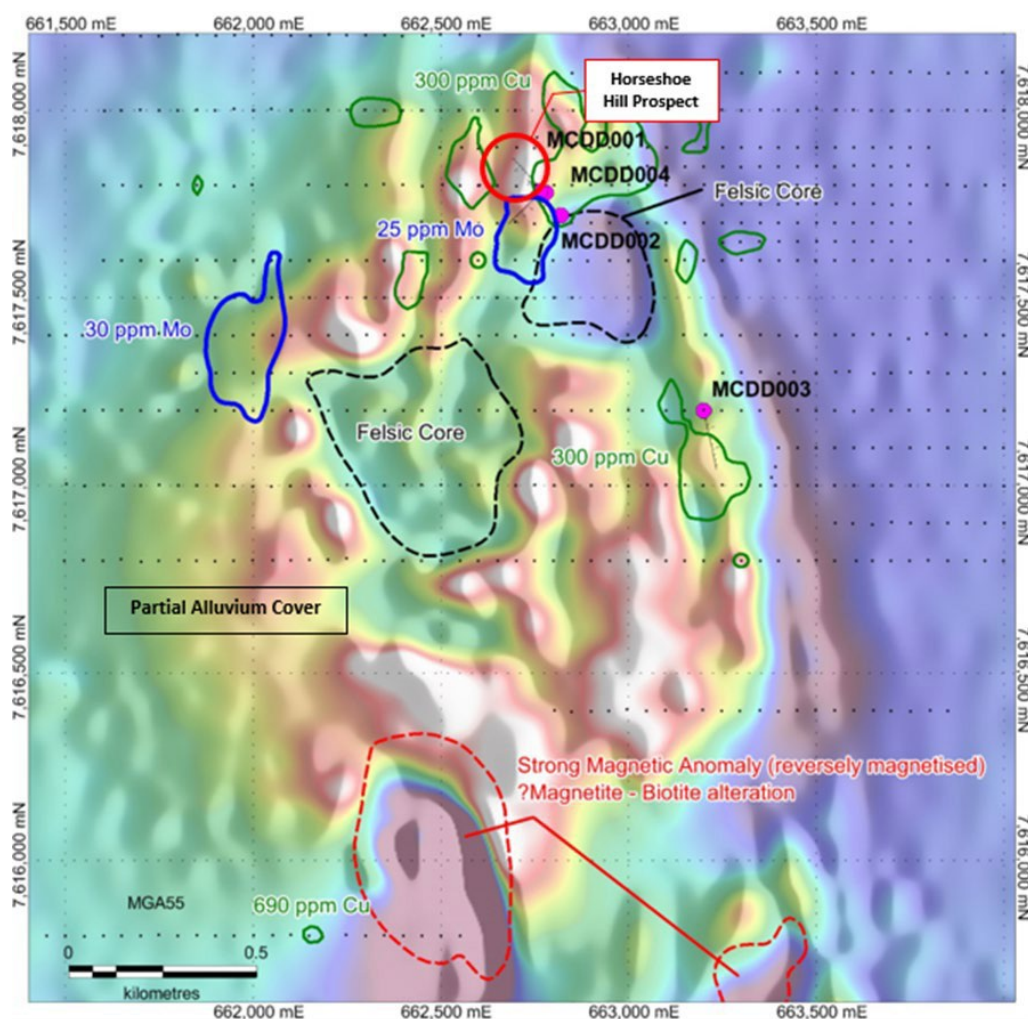


Figure 2: Reduced to Pole magnetic map of the Mount Clark West tenement area showing the distribution of Cu-Mo soil geochemistry anomalies and the location of previous completed drill holes. The Company observed that much of the southern portion of the survey area was covered by recent Quaternary alluvium, which likely limited the effectiveness of soil sampling over the area. Survey coordinates conform to the GDA 94, MGA 55 survey datum.



It is the Company's belief that the geophysical signature of the MCW tenement reflects the occurrence of more than one porphyry body. This is inferred by the presence of 3 distinct circular low magnetic zones as shown in Figure 3. Each of these are associated with an outer envelope of high chargeability with zones of high magnetic adjacent to a resistive core and each of these represent high-priority drill targets.

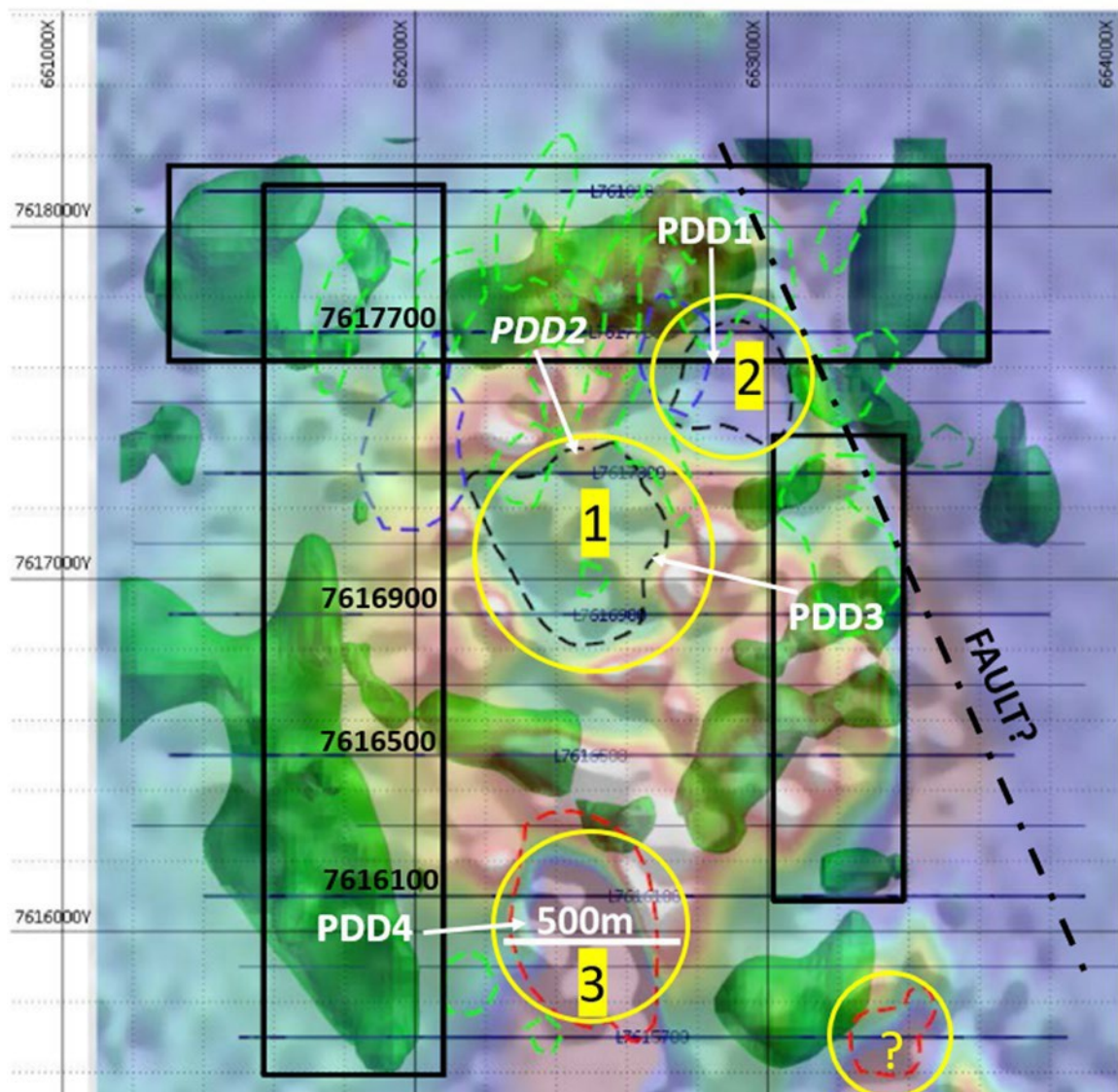


Figure 3: Interpreted RTP magnetic image base with SGC interpreted MIMDAS zones of high-chargeability (green) The image shows the occurrence of 3 and possibly 4 low magnetic zones which represent high priority drill targets as potential mineralized porphyry bodies. Survey coordinates conform to the GDA 94, MGA 55 survey datum.



Figure 4 also displays the ground magnetic data as isosurfaces along a cross section line showing distinct high magnetic bodies immediately adjacent to a low magnetic and resistivity body and between an outer of high chargeability as inferred from the MIMDAS data. The Company interprets this geophysical association to reflect an outer envelope of pyrite-bearing, phyllic altered rock surrounding potential mineralisation adjacent to the intrusive porphyry core. In such an interpretation the high magnetic bodies would be priority drill targets as they are representative of magnetite-bearing potassic alteration which is often associated with the best mineralized parts of a mineralized porphyry syst

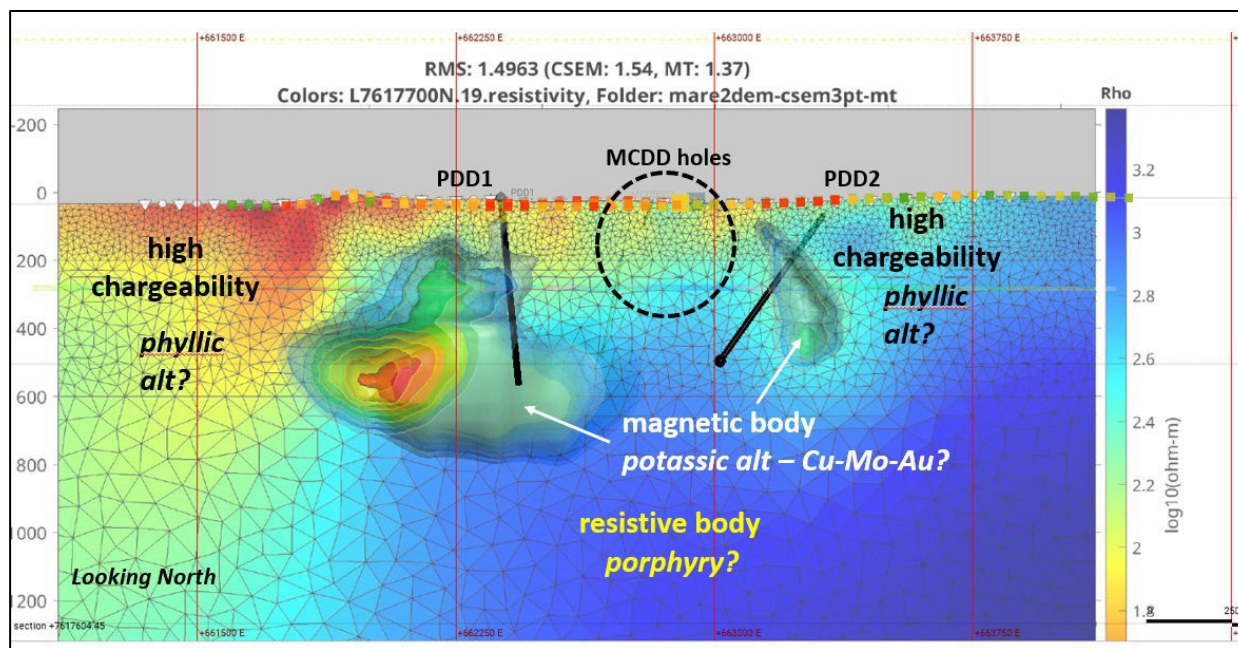


Figure 4: Southern Geoscience Consultants Pty.Ltd. interpreted resistivity image for MIMDAS survey line 7616900N. The image shows a envelope of low resistivity & high chargeability surrounding a central zone of high resistivity. The occurrence of high magnetic bodies immediately adjacent to the resistive zone are considered to be priority drill targets to test for porphyry type mineralization. The east-most area coincides with a broad (1km) zone of high Cu in soil.



COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to exploration results (Including JORC Tables) is based on and fairly represents information and supporting documentation prepared, reviewed and approved by Mr Michael C Corey, a competent person who is a member of the Association of Professional Geoscientists of Ontario (APGO), Canada. Mr Michael C Corey is employed on a consulting basis by Far East Gold Limited as the General Manager of Exploration. Mr Michael C Corey has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Michael C Corey has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

The information referenced in this announcement is based on the results and interpretation of historical exploration and Company survey data within the Mount Clark West tenement as previously announced by the Company in an ASX announcement of August 25, 2022. The Company confirms that it is not aware of any information or data that materially affects the information included in the market announcements, and that all material assumptions and technical parameters underpinning the announcements continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

ABOUT FAR EAST GOLD

Far East Gold Limited (ASX: FEG) is an ASX listed copper/gold exploration company with six advanced projects in Australia and Indonesia. This Release has been approved by the 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>

COMPANY ENQUIRIES

Justin Werner
Chairman

e:justin.werner@fareast.gold

Shane Menere
Chief Executive Officer

e:shane.menere@fareast.gold
m: + 61 406 189 672
+ 62 811 860 8378

Tim Young
Investor Relations & Capital
Markets

e:tim.young@fareast.gold
m: + 61 484 247 771

ATTACHMENT X

JORC Code, 2012 Edition – Table 1 report SPL1454

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done 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.</i>	- Soil samples were collected from surface by the Company's geological consultants Map to Mine Pty. Ltd based in Townsville. Samples were collected using a soil auger generally from 25-50 cm depth. Individual samples were comprised of clay, sand and soil derived from surficial saprolite and lateritic material. - Samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered by Map to Mine geologist to the ALS laboratory in Townsville, Queensland. The samples were oven dried at 105°C, and then sieved to -80 mesh. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using ICP-21 assay method using a 30g charge with an AES finish. A suite of an additional 33 elements were determined by the ME-ICP61 method by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES. This method dissolves nearly all elements for the majority of geological materials. Only the most resistive minerals, such as zircon, are only partially dissolved. - A single certified reference material and a blank sample were inserted into the submitted sample batch for QAQC purpose.
Drilling techniques	<i>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).</i>	No drilling has been completed by FEG on the property.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i>	Not applicable

Criteria	JORC Code explanation	Commentary
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.	Not applicable
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.	- The analytical methods selected are deemed appropriate for the level of analytical accuracy required at this early stage of exploration. The objective of the sampling was to determine the geochemical distribution of key elements within the area of geological interest. - The sample type and amount collected in the field and the preparation completed at ALS facility prior to analysis are deemed appropriate for soil samples. - While sampling endeavored to collect appropriate soil material, there is no certainty that sampled material, or the element concentrations reported are representative of the underlying rock lithologies.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Assaying was completed by ALS in Townsville, Queensland. All ALS analytical geochemical sites operate under a single Global Geochemistry Quality Manual that complies with ISO/IEC 17025:2017, coupled with a single, global industry leading LIMS platform. - ALS conducts routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy. - Map to Mine implemented a QAQC protocol whereby a certified reference material (CRM), a sample blank and a field duplicate sample were given unique assay number tags are where included in each batch of 50 samples.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Collected sample locations, descriptions, assay and QAQC data and protocols were reviewed by the company Qualified Person, Michael Corey P.Ge. - All field and laboratory data is entered into an Excel database with QA/QC templates included. - No adjustments to the assay data has occurred.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Samples site locations were determined with hand held GPS devices giving less than 5m accuracy. - Field sampling and mapping relative to the UTM WGS 84, Zone 55 South datum which corresponds to AMG Zone 55- GDA84.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	- Soil sample locations were selected to cover areas of geological interest. Samples were collected at 100 m spacing along lines 100 to 400m apart. - No JORC compliant mineral resources has been estimated for the project area . - No sample compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	- Samples were collected to obtain general information of geochemical zonation across the interpreted mineral system. - Sample spacing was designed to cover the area of exploration interest as defined by ground magnetic geophysical survey.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample batches were packed into sealed and annotated rice sacks and transported by Map to Mine geologist to ALS laboratory in Townsville. The sample submission forms were cross-checked with sample receipt confirmation issued by ALS. Analytical results were emailed to the FEG Exploration Manager, Qualified Person and Project Manager .
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	The sampling and assay database has been reviewed by the company Qualified Person.

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 licence to operate in the area.	- The Mount Clarke West tenement is a 1,912, Exploration Permit Mineral (EPM 26008) valid for 5 years. - FEG currently holds a 90% ownership of the tenement and has right to acquire 100% of the tenement. - There are no known impediments to FEG conducting exploration of the tenement.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Between 1988 and 1989, Climax Mining Ltd collected stream sediment samples at Mt Clark, northwest of Mt Clark and at Mt Donaldson, further to the south. - Between 2010 and 2013 Navaho explored the property area. Navaho Gold identified the presence of porphyry copper occurrences. - Navaho collected approximately 665 multi-element soil samples in the project area. Rock chips were also taken, predominately southeast of the project area. Navaho Gold's exploration activities did not lead them to confirm a gold hosted Carlin-type deposit, and as a result the company relinquished the area. - Ellenkay Gold, held the project area prior to FEG and conducted several exploration programs between 2016 and 2021. Work included limited surface rock sampling, and ground magnetic and IP geophysical surveys. Interpretation of the data led Ellenkay to test defined targets. 4 HQ diamond drill holes (1,283m) were completed in 2019. Core was logged for lithology, alteration, visible mineralisation and structures

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- Mt Clark West Project (EPM 26008) overlaps the boundary of the Connors Arc Carboniferous volcanic rocks to the east (as local basement) with the overlying Bowen Basin Permo-Triassic sediments to the west. The Connors Arc locally manifests as basalt to basaltic andesites of the Mount Benmore Volcanics (within the Lizzie Creek Volcanic Group, and younger Tertiary volcanic extrusive and sub-volcanic intrusive felsic and more mafic rocks. - Previous exploration and interpretation of historical data by FEG and independent geological review by Measured Group Pty. Ltd. suggests that the project area reflects the types and styles of mineralization and alteration consistent with those found within the upper levels and peripheral margins of a porphyry copper (molybdenum) mineralised system.
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- No drilling has been completed by FEG. - Details and interpretation of historical drilling completed by Ellenkey Gold are reported in FEG IPO Prospectus and an independent geological review completed by Measured Group Pty.Ltd. in Nov.2021.
Data aggregation methods	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	All values are reported as assayed and no equivalent grades (eg. Au Eq) have been included.

Criteria	JORC Code explanation	Commentary
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').	- Historical drill holes were oriented to test geochemical and geophysical targets. - True widths of reported mineralisation and alteration zones are not known.
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.	Maps and sections showing pertinent details of historical exploration results are included in the independent geological review completed by Measured Group in Nov.2021.
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.	Reporting is fully representative of the data.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- The Project database includes that collected by previous companies prior to FEG involvement. This includes, regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. FEG and the Independent Geological Review by Measured Group Pty.Ltd in Nov.2021 completed as part of due diligence, reviewed and validated the results and interpretation of historical work. - No metallurgical test results are recorded. - The Company retains geophysical survey data collected from a 21-line km MIMDAS geophysical survey over 8 lines over a 3 week period in August, 2022 by Geophysical Resources and Services Pty Ltd (GRS). The field data was submitted to Southern Geoscience Consultants Pty Ltd (SGC) for QAQC and further interpretation of GRS processed datasets including 3D inversion models and the creation of iso-surfaces.
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.	FEG will integrate all historical data with recent company acquired geochemical and geophysical data to define drill targets as part of its planned 2025 drill program. The objective of the drill program is to confirm the presence of a porphyry Cu-Mo deposit and related epithermal Au-Ag mineral deposits that may lie proximal to it.

Section 3 does not apply as the information regarding the mineral resource was prepared and first disclosed under the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. It has not been updated since to comply with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' on the basis that the Company is not aware of any new information or data that materially affects the information and, in the case of the resource estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. Section 4 does not apply as reserve estimates are not being disclosed at this time and Section 5 does not apply as this section relates to the reporting of diamonds and other gemstones.