

DRILLING COMMENCED AT MOUNT CLARK WEST COPPER-GOLD PROJECT

Far East Gold Limited (ASX: FEG) ("FEG" or "the Company") is pleased to announce that **drilling has officially commenced at the Mount Clark West (MCW) Copper-Gold Project** in central Queensland following the signing of the Conduct and Compensation Agreement (CCA) and engagement of Eagle Drilling NQ Pty Ltd.

This program marks the second phase of drilling at Mount Clark West and represents the culmination of FEG's strategy to **confirm the large-scale porphyry copper-gold** potential of the project.

Program Highlights

- **Drilling commenced on 6 November 2025** with one rig now on site testing targets defined from MIMDAS geophysics, geochemistry and structural mapping undertaken by FEG.
- **Historical Drill Program:** A 4 hole drill program was completed by Medusa Mining MML in 2019. The program intersected 104 m at 0.1 % Cu (incl. 14 m at 0.23 % Cu), from 114m including 14 m at 0.23% Cu from 180 m in hole MCDD002 (Figure 2). The intersection occurred within altered volcanics which FEG has interpreted as the outer edge of a porphyry system. Refer to ASX Announcement 25 August 2022.
- **FEG Drill Program:** Initial 1,800m (3-hole) program of combined RC and diamond drilling is planned to test the interpreted porphyry targets. An additional fourth hole will be considered as follow up if warranted.

CEO Comment – Shane Menere

"This drilling marks a major step forward for Far East Gold's Australian portfolio. The rig is now turning at Mount Clark West. In the first scout program, there's compelling evidence that we clipped the edge of what we believe to be a large porphyry copper-gold system. Those early results, combined with more recent geophysics, geochemistry and sampling, have now allowed FEG to pinpoint a new, higher-priority target inside the tenement which we couldn't previously access until the CCA was in place."

"Everything we've learned points to a mineralized system beneath surface. The MIMDAS geophysical signatures, copper-molybdenum anomalies and alteration mapping all line up to suggest we're drilling closer to the heart of a porphyry system this time around."

"Every metre drilled from here will tell us more about the scale of this system. The goal couldn't be clearer: to prove Mount Clark West has the potential to host a significant copper-gold discovery in Queensland."

CEO, Shane Menere has released a video discussing this announcement. Watch the video on our investor hub here: <https://fareast.gold/link/PnYN9r>



About the Mount Clark West Project

The Mount Clark West Copper-Gold Project (EPM 26008) covers 1,912ha located 24km north of Nebo, Queensland, within the highly prospective Connors Arc volcanic belt. The area hosts multiple Tier-1 deposits along strike, including Mt Carlton and Cracow. FEG believes the magnetic and geochemical signatures at MCW reflect a cluster of porphyry bodies, each with the potential to host copper-gold mineralization.



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.

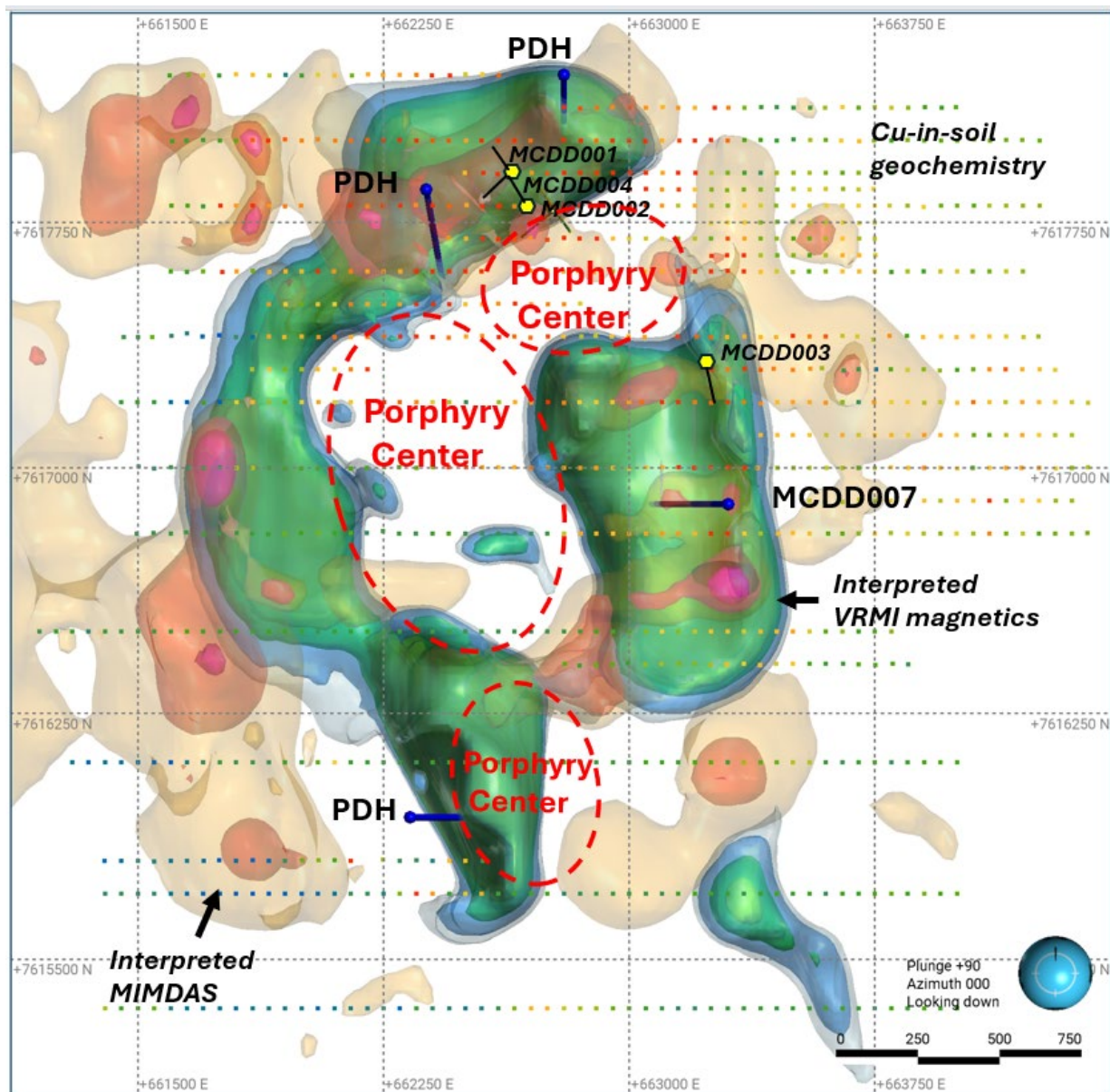


Figure 2: Map showing extent of interpreted VRMI magnetics and MIMDAS chargeability anomalies. Image base shows Cu-in-soil geochemistry. The locations of planned (PDH) and previous drill holes (MCDD001-004) completed by Medusa are indicated. The first FEG hole is located at site MCDD007. Image shows the occurrence of 3 interpreted porphyry centers reflected by low magnetics. The planned holes will test coincident magnetic and MIMDAS anomalies peripheral to the interpreted porphyry centers for potential Cu-Au-Mo mineralisation. Survey coordinates conform to the GDA 94, MGA 55 survey datum.



ID	Easting	Northing	Elevation	Azimuth	Planned Depth
MCDD007	663302	7616889	240	270	600
PDH	662380	7617850	251	170	600
PDH	662800	7618200	260	180	600
PDH	662331	7615933	238	90	600

Table 1: Planned drillholes at MCW. The 4th hole is optional if results warrant.



Figure 3: RC drill setup at drill site MCDD007.



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.

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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ABOUT FAR EAST GOLD LIMITED

Far East Gold Limited (ASX: FEG) is an Australian listed gold and copper explorer with six advanced projects in Indonesia and Australia. The Company is focused on unlocking tier-one deposits through disciplined exploration and strategic development.

Release approved by the Company's board of directors