



**FAR EAST
GOLD**

**ASX ANNOUNCEMENT
29 JANUARY 2026**

**REPORT ON ACTIVITIES FOR THE
QUARTER REPORT ENDED 31
DECEMBER 2025**



Far East Gold Ltd ('FEG' or 'the "Company"') is pleased to report a high-intensity quarter of exploration activity across its mineral portfolio. Extensive drilling, surface sampling, structural targeting and mapping have delivered new discoveries and expanded zones of gold mineralisation at the Idenburg Project for the quarter ending 31 December 2025.

HIGHLIGHTS REPORTED DURING THE QUARTER:

Higher Grades and Zone Extensions at the Sua Prospect

- 10 holes for a total of 1,836m were drilled during the Quarter. The holes were planned to test depth and lateral extensions of gold mineralized zones intersected in historical drillholes. The results confirmed zone continuity to depth and the presence of high-grade gold associated with rare coarse visible gold. The results indicate the potential to significantly expand the current resource estimate at Sua. Refer to Company ASX announcements of 24 November, 2025² and 15 December, 2025³.

Significant intercepts included:

- 24.08 g/t Au over 5.3m (20m to 25.3m) in KSD023 including
- 131 g/t Au over 0.8m (24.5m to 25.3m) and
- 180 g/t Au over 0.4m (24.9m to 25.3m)
- 8.59 g/t Au over 35.5m (23.5m to 59m) in KSD024 including;
- 252.5 g/t Au over 0.8m (24.5m to 25.3m)
- 18 g/t Au over 3m (46m to 49m) in KSD024
- 3.16 g/t Au over 2m (68m to 70m) in KSD025
- 8.42 g/t Au over 7.7m (106.3m to 114m) in KSD025 including
- 34.65 g/t Au over 0.7m (106.3m to 107m) in KSD025
- 8.82 g/t Au over 4.5m (120m to 124,5m) in KSD026 including
- 51 g/t Au over 0.5m (122.5m to 123m)
- 26.43 g/t Au over 0.5m (125m to 125.5m) in KSD026

The high-grade gold zones remain open down-dip and along strike to the northeast. Mineralisation at Sua is hosted within a series of stacked milky-quartz ± sulphide veins in which more than 30 individual gold-bearing quartz veins have been identified.

The Sua vein system occurs within the 5km long Sua–Aflay shear zone and infers significant potential for additional high-grade discoveries. A review and discussion of historical exploration and assessment of resource potential can be found in the Company's ASX announcement of 21 August, 2024⁴.

Drilling Program at North Bermol has Discovered Extensive Near Surface Gold Mineralisation

- To the end of the Quarter at total of 18 holes for about 960m were drilled. The holes tested a low angle thrust fault/shear plane that shows intense ductile deformation with associated quartz veins and pyrite mineralisation. Assays received suggest that high grades of gold mineralisation correlate with greater abundance of pyrite. Both quartz veins and pyrite reflect intense deformation. Refer to Company ASX announcement of 28 October, 2025¹.
- Based on the drill results the North Bermol shearzone is a broad, near surface, shallow dipping (15°) plane that strikes and dips to the northeast. The thrust plane has been intersected to a depth of about 43m and has an apparent true thickness of 0.5-8 meters. 3D modeling of current drill results suggest that the shear plane is at least of 300m across (to NW) and has a strike length of about 350m (to NE). The thrust plane remains open in both directions.

Significant intercepts included:

- BND003: 2.6m at 3.9 g/t Au from 11.3m, including 0.5m at 15 g/t Au from 12.4m.
- BND004: 5m at 4.9g/t Au from 23.5m, including 1.6m at 12.8 g/t Au from 24.8m
- BND005: 2.8m at 8.4 g/t Au from 32m, including 1.6m at 12.3 g/t Au from 33.2m
- BND011: 2.7m at 3.19 g/t Au from 24.6 m, including 0.5m at 5.7g/t Au from 25,6 m.
- BND012: 2.35 m at 2.8 g/t Au from 27.6 m, including 0.9m at 6.3 g/t Au from 28.3 m.



Managing Director & CEO Shane Menere said:

“This has been one of the most productive and strategically important quarters for Far East Gold since our inception. Our team has worked relentlessly across multiple fronts advancing mapping, sampling, permitting, and drilling programs, to unlock the significant potential within our Indonesian gold portfolio.

At Idenburg, we have been deeply engaged in drilling across three key prospect areas, with work confirming the scale and continuity of gold-bearing structures at Bermol and exciting new high-grade results emerging from North Bermol. Preparations are also well advanced to commence drilling at the Kwaplu high-grade zone, while assays remain pending from the known high-grade Sua prospect, both of which have the potential to deliver further material growth for the Company.

The granting of the 9,000-hectare PIPPIB reclassification was another major milestone, providing regulatory certainty and allowing us to accelerate exploration and development activities across our broader Idenburg tenure. In parallel, we are advancing toward drilling commencement at Mount Clark West in Queensland and finalising preparations for near-term drilling at the Trenggalek Copper-Gold Project in East Java.

We continue to engage with several Indonesian and multinational groups who have expressed strong interest in partnering with Far East Gold as we move toward the next phase of growth. These discussions underscore the quality of our assets and the credibility of the exploration foundation we've built.

With multiple drill programs now active or imminent, and a steady stream of assay results expected over the coming months, we are entering a period of consistent news flow and value creation. The groundwork has been laid – and we are now delivering tangible results for our shareholders as we advance toward a new era of discovery and development.”



Figure 1: Map showing location of FEG projects in Indonesia and Australia



INDONESIAN PROJECT ACTIVITIES

IDENBURG GOLD PROJECT - WEST PAPUA PROVINCE, INDONESIA

Idenburg is a 95,280 Ha 6th generation CoW located in the same province hosting world class multi-million-ounce gold and copper deposits including Grasberg (+70 Moz Au), Porgera (+20 Moz Au), Frieda River (20 Moz Au) and Ok Tedi (20 Moz Au). It is an advanced project with over US\$25M in historical exploration including over 5,531 meters of diamond drilling. Of the 14 prospect areas identified only 5 prospects have been drill tested, with 3 main prospects currently host to a JORC inferred mineral resource of 540,000 Oz Au at 4.1 g/t Au. The mineralized zones intersected at each of the three prospects remain open along strike and to depth. Only 30% of the CoW has been explored in detail. SMG Consulting (SMGC) reported Exploration Targets for all 14 prospects identified within the Idenburg CoW area.

The JORC compliant resource estimates reported in the *JORC Resource Report, PT Iriana Mutiara Idenburg, November 2024*' Company ASX announcement of 16 December 2024⁵ 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 received PIPPIB approval over approximately 9,000 hectares of its flagship Idenburg Gold Project in Papua, Indonesia. The PIPPIB approval reclassifies the designated area to Production Forestry, a critical regulatory step that unlocks the pathway to environmental permitting, operational licensing and future mine development.

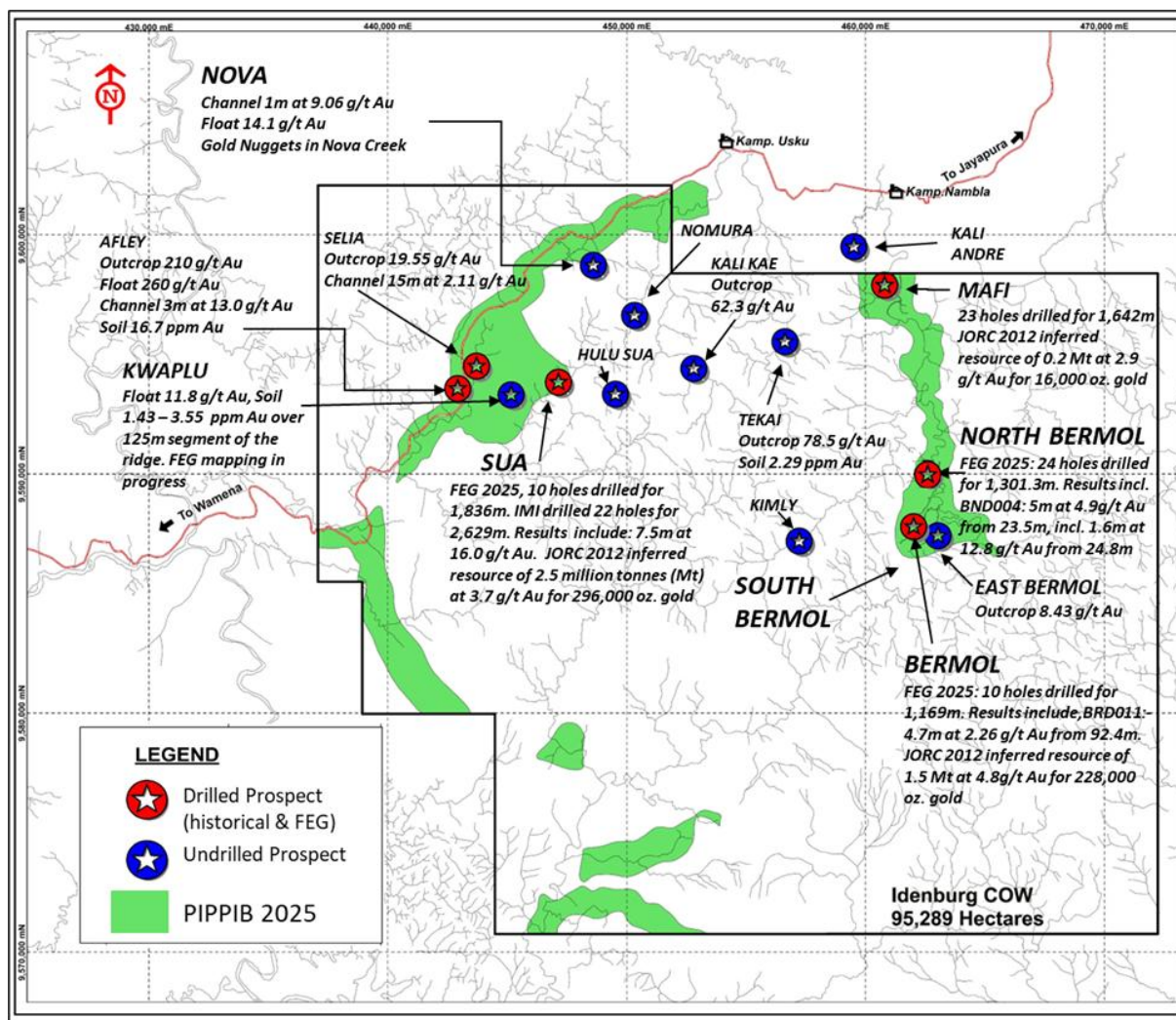


Figure 1: Map showing prospect and resource areas within the Idenburg COW tenement. The areas of announced PIPPIB forest reclassification are also indicated. Refer to Appendix 1 Table 1 for details of the JORC2012 Inferred Mineral Resource Estimate for Idenburg as completed by SMGC. Coordinates are referenced to datum WGS84, zone 54 south.



Sua Prospect Area - Initial Drill Program

To end of the Quarter, 10 holes (KSD023 to 032) for 1,836m were drilled by the Company at the Sua prospect. Refer to Figure 2 and Table 1. This completed the planned initial drill program at Sua. The program confirmed the occurrence of high-grade gold zones intersected by historical drilling and also the extension of the zones to depth and along strike. Importantly the results indicate the potential for higher grade gold mineralisation and the presence of coarse gold at depth. Given the success of the initial drill program the Company has approved a focused extension to the Sua drill program which comprises 5 additional diamond holes (PKSD) for a total planned meterage of 1,360m. Refer to Figure 2 and the Company's ASX announcements of 17 December 2025⁷ and 12 January 2026¹³.

Assays are pending from the remaining 5 drillholes (KSD028-032) which were located to expand the current defined mineral resource area an additional 150m along strike to the northeast and extend historical mineralised zones an additional 50m down-dip over the current defined resource area (Figure 4).

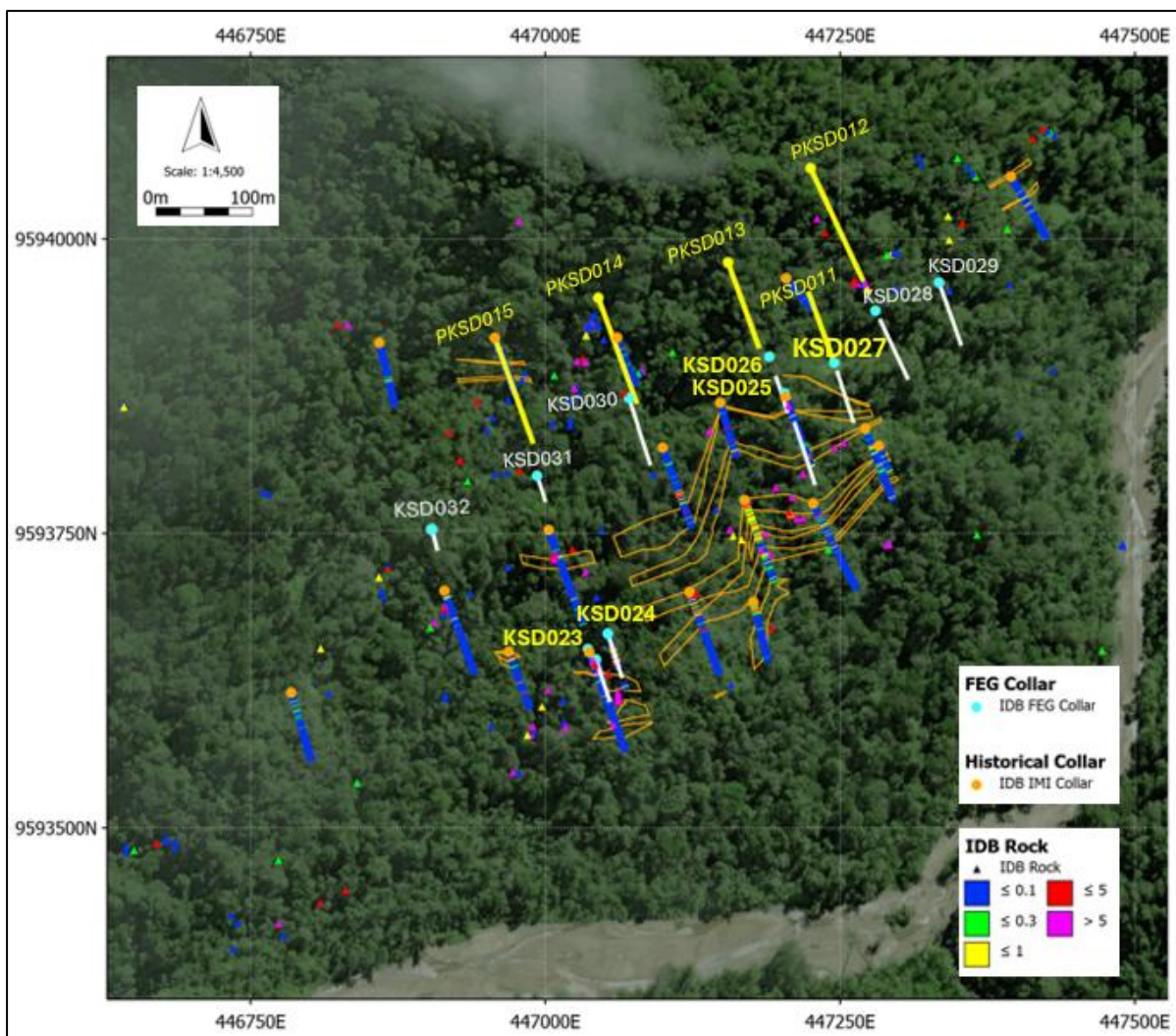


Figure 2: Map image showing the Sua prospect area and the locations of completed FEG drillholes (KSD023 to 032). Assays have been received for FEG holes KSD023-027). Also shown are planned holes (yellow italics) that will test the downdip extension of defined mineralized zones. Table 3 lists hole collar details for the FEG holes completed and Table 4 lists compiled significant intersections for holes KSD023-027. Planned extension holes are identified as PKSD prefix. Coordinates are referenced to datum WGS84, zone 54 south. A review and discussion of historical exploration and assessment of resource potential can be found in the Company ASX announcement of announcement 21 August 2024.



Table 1: Below: Collar details for completed FEG drill holes at Sua. Hole coordinates are in meters and conform to the WGS 84 / UTM Zone 54S reference system.

Hole_ID	Easting	Northing	Elevation	Azimuth	Dip	Depth M
KSD023	447043	9593643	359	160	-60	100
KSD024	447053	9593665	365	160	-60	120
KSD025	447203	9593869	446	160	-60	200
KSD026	447190	9593900	452	160	-70	260
KSD027	447245	9593895	424	160	-65	230
KSD028	447280	9593939	406	160	-60	220
KSD029	447334	9593963	428	160	-60	135.5
KSD030	447071	9593865	403	160	-60	220
KSD031	446993	9593799	366	160	-70	200
KSD032	446907	9593751	352	165	-70	150.5
Total Meters Drilled						1836

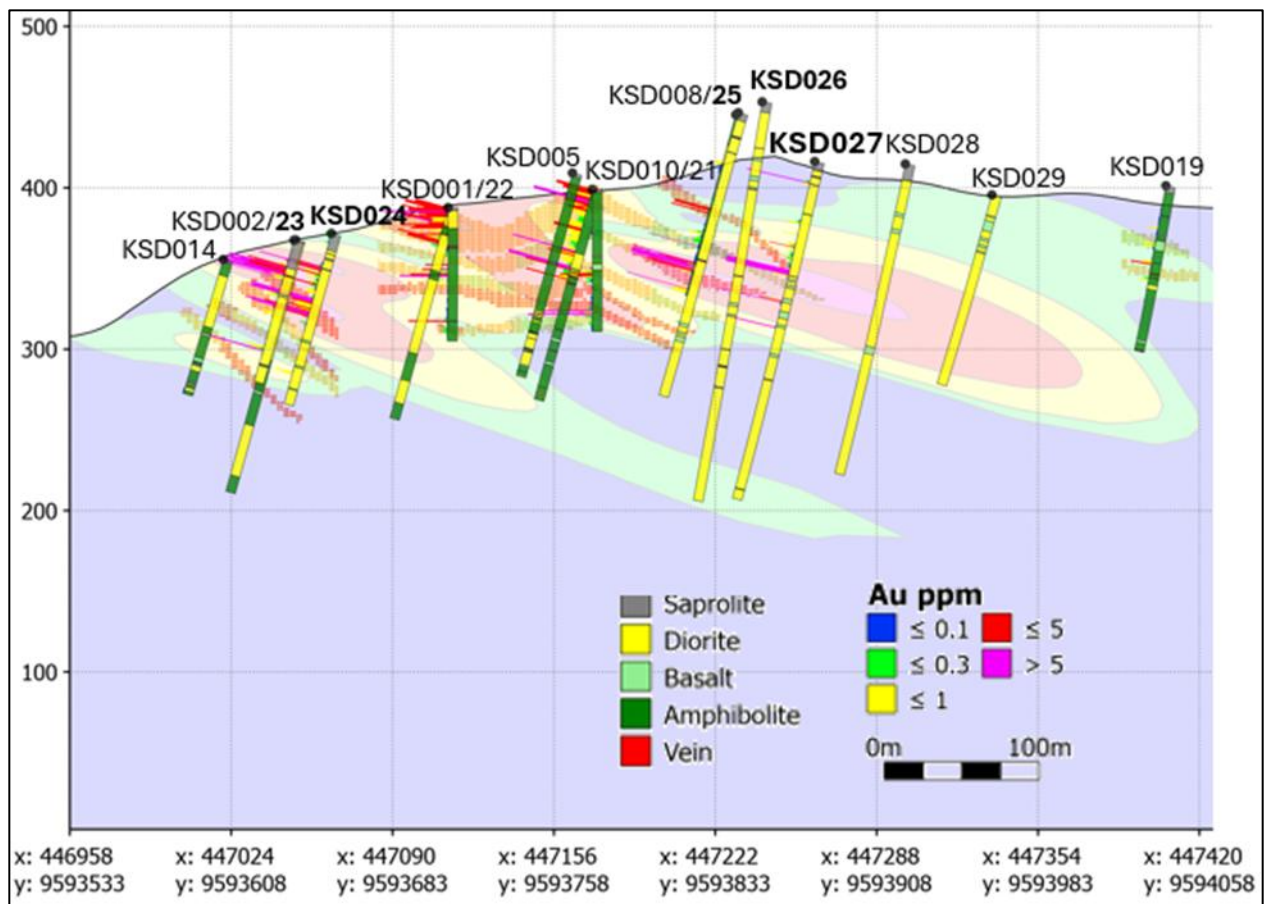


Figure 3: Interpreted long section (looking Northwest) showing the trace of FEG holes KSD023 to 027 and historical holes. Refer to Figure 2 and Tables 1 and 2. The holes tested separate, stacked mineralized zones along the length of the Sua prospect area. Assays are pending for holes KSD028-032. The collars for FEG holes KSD025-026 were located at a higher elevation than the section profile and have been projected onto the section. Refer to Company's ASX announcement of October 13, 2025⁸, for a complete list of significant intersections for the Sua historical drillholes. Coordinates are referenced to datum WGS84, zone 54 south.



Table 2: Below: Compiled significant intersections from FEG drillholes KSD023 to KSD027. Intersections were compiled using a 0.2 g/t Au cut-off with no grade top cut. A maximum of 3 meter of internal dilution was included. Refer to Table 1 for hole collar details. Hole numbering for the FEG program was continued from the last hole number of historical drilling at Sua (KSD022). Assays are pending for holes KSD028-032.

Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t
KSD023	18.5	28.3	9.80	13.77*		KSD026	67.5	68	0.50	0.51
FEG	20	25.3	5.30	24.08		FEG	87.7	88.2	0.50	0.75
<i>incl</i>	24.5	25.3	0.80	131.00			120	124.5	4.50	8.82
<i>and</i>	24.9	25.3	0.40	180.00		<i>incl</i>	122	123	1.00	37.14
	35.9	36.9	1.00	0.92		<i>incl</i>	122.5	123	0.50	51.00
	75.6	76.6	1.00	0.99			132.5	145	12.50	2.10
<i>* include averaged grades from duplicates</i>						<i>incl</i>	135.9	138	2.10	8.54
Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t
KSD024	0	1	1.00	0.26		KSD027	14.4	16.1	1.70	8.55
FEG	23.5	59	35.50	8.59		FEG	14.4	15.1	0.70	20.28
<i>incl</i>	24.5	25.3	0.80	252.50			42	43	1.00	0.69
<i>and</i>	46	49	3.00	18.08			50	50.5	0.50	0.82
<i>and</i>	56	58	2.00	10.87			56	61.5	5.50	0.35
	63	64	1.00	0.28		<i>incl</i>	58.5	59	0.50	1.67
	98	100	2.00	0.66			65.4	67	1.60	0.39
							73.85	78.7	4.85	49.47
Hole	From	To	Interval	Au g/t		<i>incl</i>	73.85	77.7	3.85	62.12
KSD025	68	70	2.00	3.16		<i>and</i>	74.5	75.5	1.00	93.00
FEG	86	87	1.00	0.77		<i>and</i>	77.15	77.7	0.55	175.00
	89.5	90.5	1.00	0.30			95	96.65	1.65	4.25
	95.3	95.7	0.40	6.54		<i>incl</i>	96.15	96.65	0.50	11.20
	106.3	114	7.70	8.42			112.9	113.7	0.80	5.51
<i>incl</i>	106.3	107	0.70	34.65			197.7	198.2	0.50	0.92
<i>and</i>	109	110.5	1.50	6.36						
<i>and</i>	111.7	112.3	0.60	35.29						
	125	125.5	0.50	26.43						

High grade gold mineralisation is associated with intense multiphase deformation, quartz veins and what appears to be a late-stage, overprint of coarse pyrite. The zone remains open to depth and laterally. The type and style of the high-grade mineralisation intersected is consistent with that reported on from holes KSD023 to KSD027. Importantly the high gold grades come from mineralized zones that show little or no supergene alteration and are associated with very low arsenic (As) concentration (<100ppm).

FEG's Idenburg Project hosts a JORC (2012) inferred Mineral Resource estimate of approximately 540,000 oz Au, at an average grade of 4.1 g/t Au including an estimated 296,000 oz Au at an average grade of 3.7 g/t Au within the Sua Prospect (see Appendix 1, Table 1).



Bermol District Drilling Update:

As reported in the Quarter 3 summary, 10 holes (BRD008 to 017) were completed within the main Bermol prospect for a total of 1,169.6m. Refer to Company ASX announcement of 30 October, 2025⁶. Drilling during the past Quarter focused within the North Bermol prospect area which was a new discovery identified through detailed mapping and surface rock sampling. To Quarter end 18 holes for a total of 960.9m were drilled. Based on results, gold mineralisation at North Bermol is hosted within a broad, shallow dipping (15°) shear plane that strikes to the northwest and dips to the northeast. The shear zone has been intersected to a depth of about 30m and has an apparent true thickness of 2-6 meters. 3D modelling of current drill results suggest that the shear plane has a minimum strike extent (to NW) of 300m and a dip extent (to NE) of about 350m. Refer to Figure 4. A summary of completed holes is provided in Table 3 and compiled significant intersections of drill hole assays are shown in Table 4.

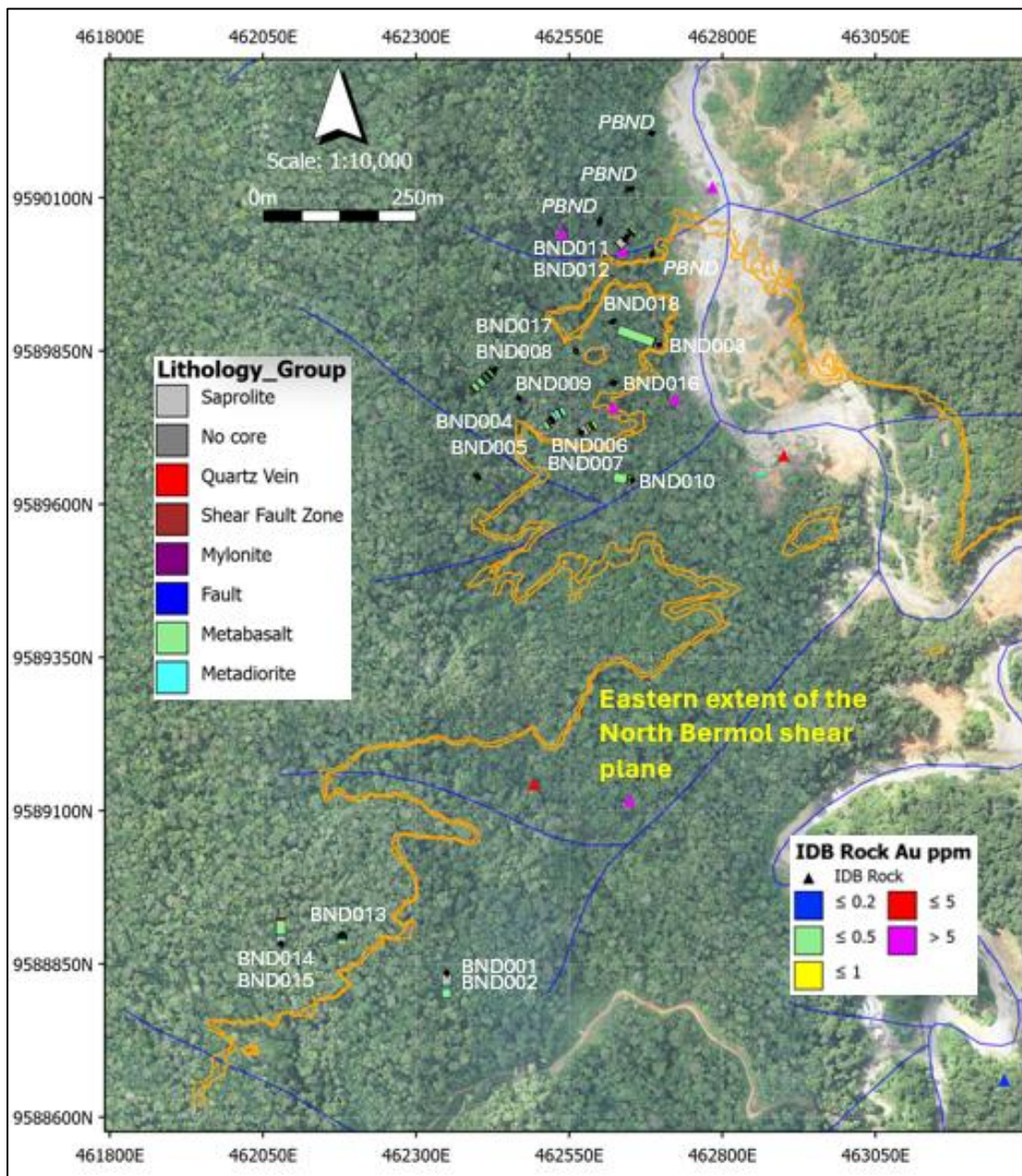


Figure 4: North Bermol prospect map showing locations of completed and planned (*italics*) drill holes. Refer to Table 3 for completed hole coordinates. The interpreted Eastern margin of the North Bermol shear zone is shown in orange. Map coordinates conform to the WGS 84 / UTM Zone 54S reference system.



Table 3: Below: Collar details for completed FEG drill holes at North Bermol. Hole coordinates are in meters and conform to the WGS 84 / UTM Zone 54S reference system.

Hole ID	Easting	Northing	RL	Azimuth	Inclination	Total Depth
BND001	462350	9588835	534	180	45	59.90
BND002	462350	9588835	534	0	90	50.2
BND003	462697	9589860	364	290	45	100.8
BND004	462523	9589735	494	225	73	50
BND005	462520	9589740	494	55	58	49.1
BND006	462570	9589717	418	225	79	30.1
BND007	462570	9589717	418	57	45	40.2
BND008	462429	9589820	465	225	70	150.2
BND009	462468	9589773	430	225	90	54
BND010	462653	9589639	396	280	60	60.3
BND011	462641	9590032	358	225	50	31.4
BND012	462645	9590037	358	45	68	40.5
BND013	462180	9588899	539	180	65	40
BND014	462080	9588883	560	180	65	50
BND015	462079	9588883	560	0	45	59.6
BND016	462623	9589798	393	0	90	25.3
BND017	462561	9589850	416	0	90	29.3
BND018	462621	9589898	390	0	90	40
Total Meters						960.90

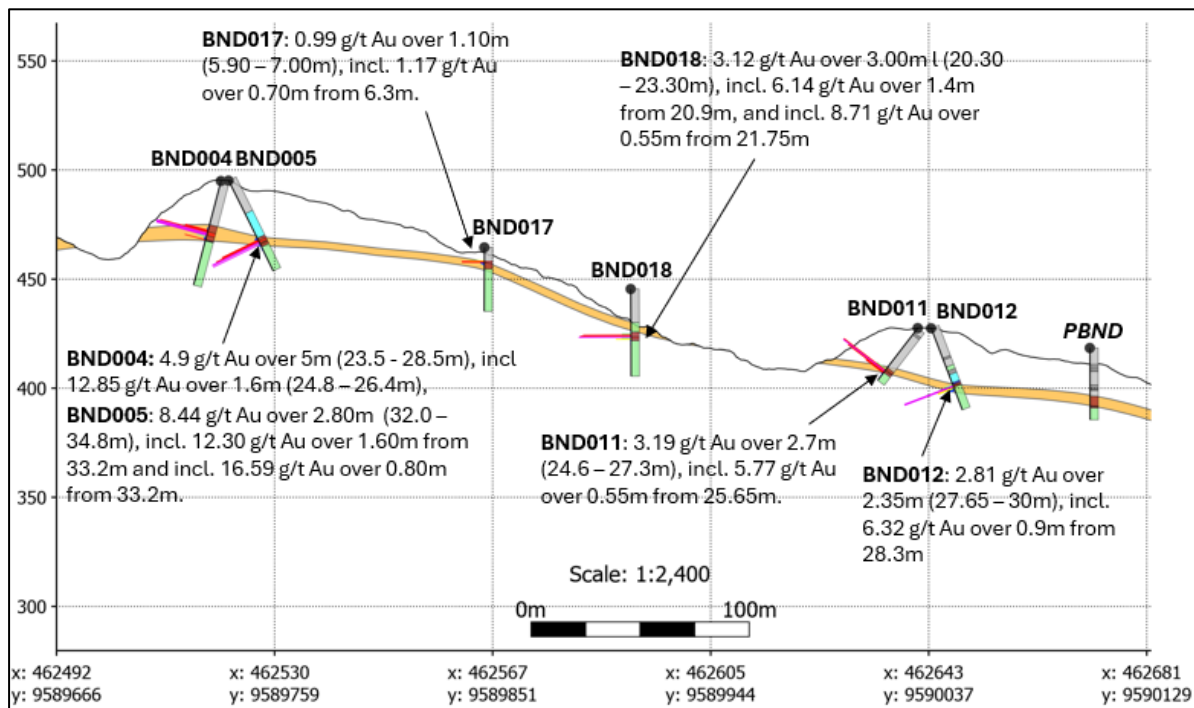


Figure 5: Long section (looking northwest) through the North Bermol prospect area. Refer to Figure 2 for hole locations and legend details. Tables 1 and 2 provide collar details and compiled significant intersections for all completed drill holes. Map coordinates are in meters and conform to the WGS 84 / UTM Zone 54S reference system.



Table 4: Below: Compiled significant intersections from FEG drillholes BND001 to BND018. Intersections were compiled using a 0.2 g/t Au cut-off with no grade top cut. A maximum of 3 meter of internal dilution was included. Refer to Table 3 for hole collar details.

Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t	
BND001	No Significant Intersections					BND010	No Significant Intersections				
Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t	
BND002	No Significant Intersections					BND011	24.6	27.3	2.70	3.19	
						<i>incl</i>	25.65	26.2	0.55	5.77	
Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t	
BND003	0	1.1	1.10	0.32		BND012	27.65	30	2.35	2.81	
	11.3	13.9	2.60	3.99		<i>incl</i>	28.3	29.2	0.90	6.32	
<i>incl</i>	12.4	12.9	0.50	15.01							
Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t	
BND004	23.5	28.5	5.00	4.90		BND013	20.15	21.1	0.95	2.85	
	24.8	26.4	1.60	12.85		<i>incl</i>	20.6	21.1	0.50	3.81	
	28.1	28.5	0.40	1.09							
Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t	
BND005	32	34.8	2.80	8.44		BND014	No Significant Intersections				
	33.2	34.8	1.60	12.30							
<i>incl</i>	33.2	34	0.80	16.59		Hole	From	To	Interval	Au g/t	
Hole	From	To	Interval	Au g/t		BND015	No Significant Intersections				
BND006	13.9	17	3.10	1.13							
<i>incl</i>	14.4	14.9	0.50	2.59		Hole	From	To	Interval	Au g/t	
Hole	From	To	Interval	Au g/t		BND016	No Significant Intersections				
BND007	27.95	36.2	8.25	0.78							
	30.5	32.2	1.70	2.00		Hole	From	To	Interval	Au g/t	
Hole	From	To	Interval	Au g/t		BND017	5.9	7	1.10	0.99	
BND008	No Significant Intersections					<i>incl</i>	6.3	7	0.70	1.17	
Hole	From	To	Interval	Au g/t		Hole	From	To	Interval	Au g/t	
BND009	42.5	43	0.50	3.11		BND018	20.3	23.3	3.00	3.12	
						<i>incl</i>	20.9	22.3	1.40	6.14	
						<i>and</i>	21.75	22.3	0.55	8.71	

The drill results from the Bermol and North Bermol prospect areas confirm the exploration and resource potential remaining in the Bermol district. The Company is confident that the current program of detailed field mapping and surface rock sampling will identify new areas of gold mineralisation and targets to drill test. As shown in Figure 6 there are numerous high potential structural features that have been defined and which need ground follow-up. In addition, data from the recently completed UAV magnetic survey also show several anomalous magnetic features that require field evaluation.



District Scale Resource Potential Confirmed

Detailed geological mapping across the Idenburg property during the Quarter identified multiple new zones of mineralised quartz veining associated with low angle shear-fault systems. Surface rock sampling of outcrop found in the North Bermol, South Bermol, and Nova prospect areas returned high grade grab and outcrop sample assays up to **22.1 g/t Au** and **11.8 g/t Ag** including:

- **South Bermol:** Grab and outcrop sample assays up to **7.1 g/t Au** and **2.6 g/t Ag**.
- **Nova Prospect:** Grab and outcrop sample assays up to **8.1 g/t Au** and **2.1 g/t Ag**.

The mineralised samples were collected from quartz-sulphide zones within interpreted low angle shear and thrust faults. The significance of such structures has been confirmed by drill intercepts at Bermol and North Bermol prospects. Refer to Figures 4 and 5 and the Company ASX announcement of November 13, 2025⁹.

The results confirm that similar gold-mineralised fault/shear structures occur within multiple prospects, underscoring the strong potential for additional gold discoveries through continued drill testing of defined targets. Future mapping will be guided by a detailed structural assessment completed by Murphy Geological Services (MGS) using high-resolution Sentinel-2 satellite imagery. Refer to company ASX announcement of September 2, 2025¹⁰. Figure 6 displays the distribution of priority structural targets defined by MGS. Both Bermol and the North Bermol prospect areas were identified as 'Priority 1' targets and are included as part of the **11 Priority 1, 8 Priority 2, and 10 Priority 3** structural target ranking defined by MGS.

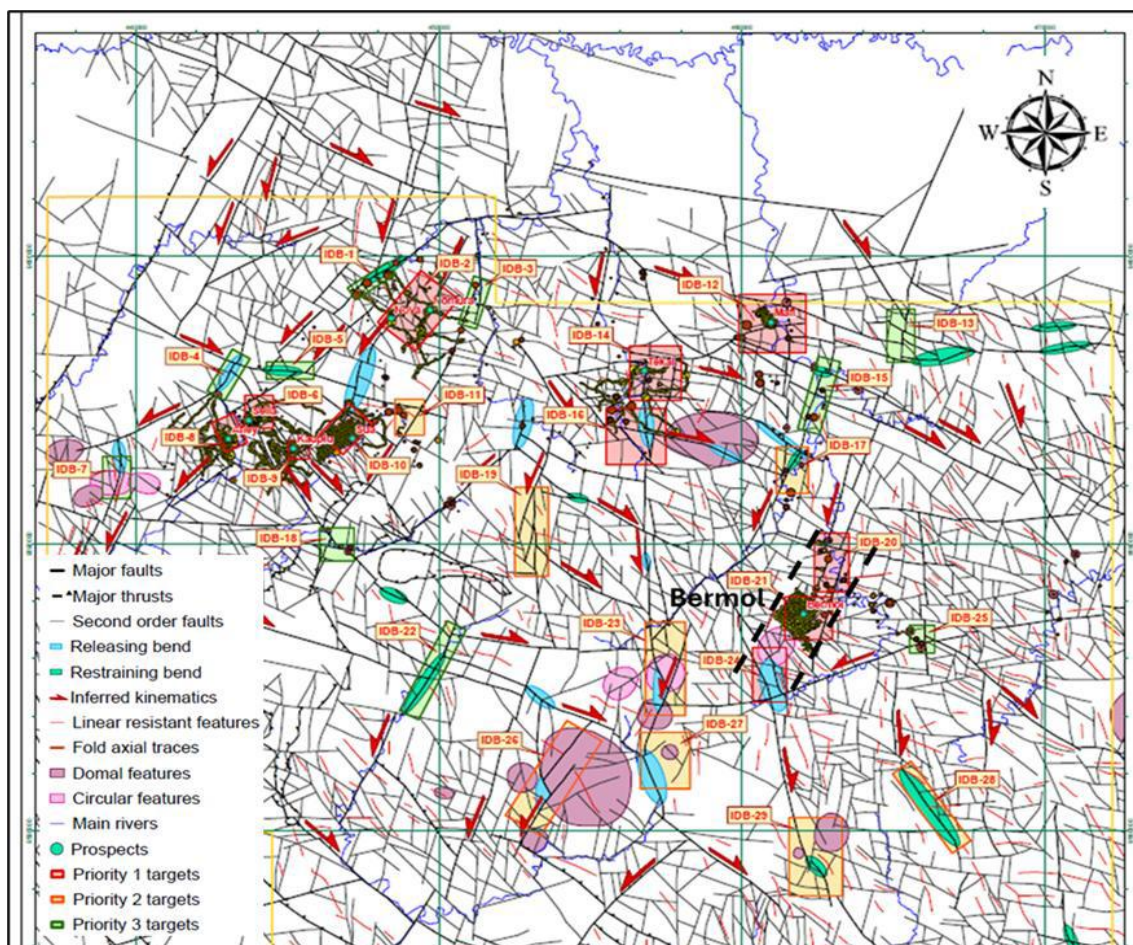


Figure 6: Image of the Idenburg CoW showing priority structural targets identified by a comprehensive interpretation of available satellite data. The work identified a number of Priority 1 and 2 structural targets for follow-up detailed mapping and drill target definition. The location of the Bermol prospect area is indicated as is the extent of the interpreted structural corridor which extends from Bermol to the North Bermol prospect area. Coordinates are referenced to WGS84 UTM Zone 54 South.



WOYLA PROJECT – ACEH PROVINCE, INDONESIA

The Company's Woyla Copper Gold Project is a 24,260-ha 6th generation Contract of Work (COW) located in the Aceh region of North Sumatra, Indonesia (Figure 1). FEG holds a 51% interest in the project that will increase to 80% upon the Company completing a feasibility study approved by the Indonesian mines department (ESDM). The Company continues to assess and define quartz vein targets within the extensive (26,000m) structural system that hosts gold mineralisation. Refer to Company ASX announcement of 8 April 2024¹¹.

The Company has prepared a long-term project plan for Woyla as requested by ESDM which will enable the Company to extend the COW. There were no exploration activities completed during the December 2025 Quarter.

TRENGGALEK COPPER-GOLD PROJECT – CENTRAL JAVA, INDONESIA

The Company is in advanced preparation for the planned drill program that will test defined porphyry targets, with the aim to commence drilling in the March 2026 Quarter. Additional mapping and surface rock sampling over targets areas were also completed. The Company continues to engage with local communities to begin Phase 1 drilling during the March 2026 Quarter.

There were no exploration activities completed during the December 2025 Quarter.

WONOGIRI COPPER-GOLD PROJECT – CENTRAL JAVA, INDONESIA

During the quarter the Company engaged with the Mining Department (ESDM) to extend the IUP Exploration to a further 12 months. There were no exploration activities completed during the December 2025 quarter.



AUSTRALIA PROJECT ACTIVITIES

BLUE HILL CREEK PROJECT – QUEENSLAND

The Company is preparing field mapping activities.

There were no exploration activities completed during the December 2025 quarter.

MOUNT CLARK WEST PROJECT – QUEENSLAND

A landowners CCA (compensation agreement) was signed allowing initial drilling to commence. Three drill holes are planned as part of the initial drill program to test 3 interpreted porphyry targets as defined by ground magnetic and MIMDAS geophysical survey data. The geophysical targets are manifested as a low-magnetic core with a halo of conductive rock suggesting the presence of sulphides. Such a signature is characteristic of a mineralized porphyry system. See Figure 7 and refer to Company ASX announcement of November 7, 2025¹².

Drilling commenced November 4, 2025 at site MCDD07. During the Quarter one hole of a planned 3-hole program was completed. The hole was drilled using reverse-circulation to a depth of 233m with HQ diamond drilling to end of the hole at 571.1m. The hole was completed November 23, 2025. The hole intersected a well-developed hydrothermal system characterized by propylitic altered volcanic rocks near surface in contact with intensely propylitic and silicified and phyllic altered felsic intrusive containing pyrite and very minor chalcopyrite. See Figure 8. Select intervals will be assayed.

Prior to the wet season drilling commenced at MCDD06. MCDD06 was drilled using reverse-circulation to a depth of 24m and HQ diamond to 145.5m before breaking for Christmas. Drilling encountered altered hydrothermally volcanics, primarily tuff and trachyte, including propylitic and phyllic alteration with pyrite and minor chalcopyrite. Two intervals of potassic alteration including magnetite were identified. MCDD06 remains open and FEG intends to return to site and complete MCDD06 in the coming season.

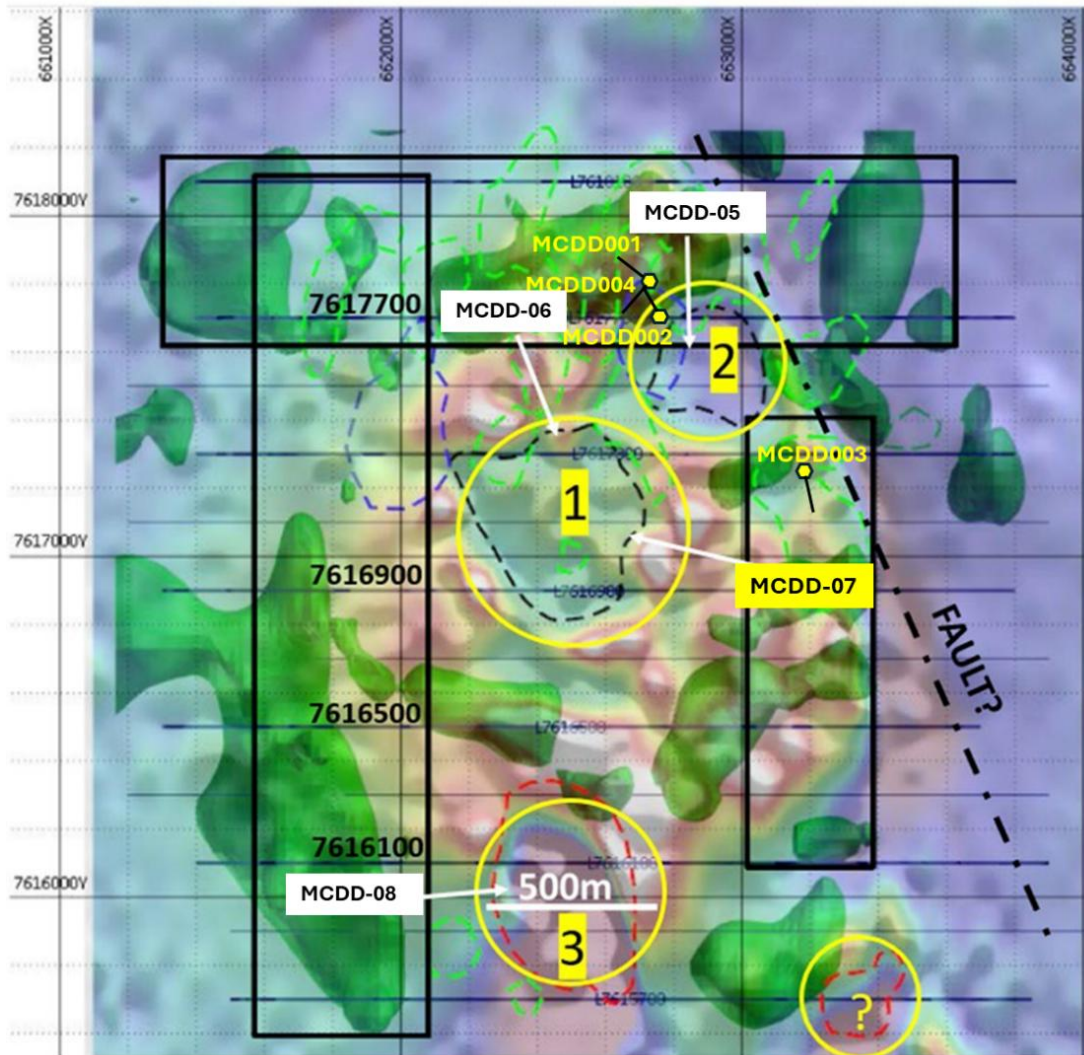


Figure 7: Interpreted RTP magnetic image base with SGC interpreted MIMDAS zones of high-chargeability (green) The image shows the occurrence of 3 and possibly 4 low magnetic zones which represent high priority drill targets as potential mineralized porphyry bodies. Survey coordinates conform to the GDA 94, MGA 55 survey datum.

Table 5. MCW Drill Hole Locations

HOLE_ID	HOLE_TYPE	LOCATION	EASTING	NORTHING	DIP	AZM	DEPTH
MCDD07	RC/DD	MCW	663301.272	7616887.519	-60	268	571m
MCDD06	RC/DD	MCW	662362.881	7617743.665	-60	180	145m

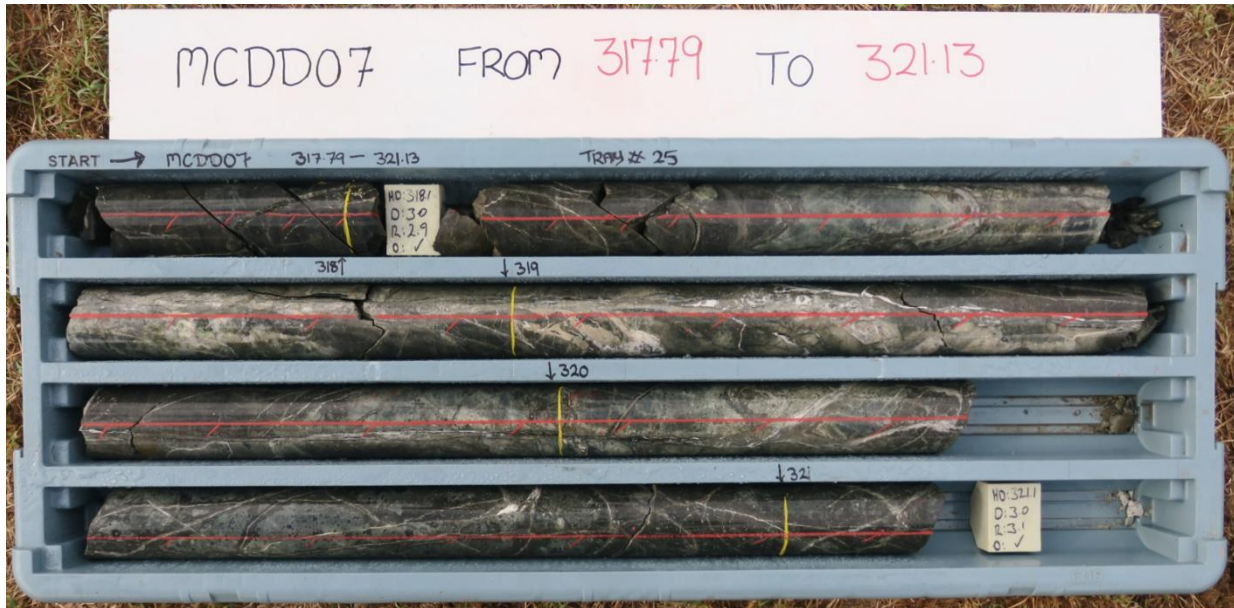


Figure 8: Core tray from MCDD07 showing drilled interval 317.79 to 321.13m. The core shows intense quartz-carbonate veining with pyrite indicative of porphyry-related alteration. Selected intervals will be sampled for assay.

TENEMENT SUMMARY

Table 5: List of FEG projects and current status at the end of December 2025 Quarter. The Company did not acquire or dispose of any mining tenements or change its beneficial interest in the Company's Indonesian and Australian projects during the Quarter under review.

PROJECT	LOCATION	MINING LICENCE TYPE	TENEMENT AREA	MINERALOGY TYPE	CURRENT PERCENTAGE BENEFICIAL OWNERSHIP
Woyla Copper Gold Project	Aceh, Indonesia	6th Generation Contract of Work	24,260 ha	Porphyry and Epithermal	51% - will increase to 80% upon completion of Indonesian Govt feasibility study
Trenggalek Copper Gold Project	East Java, Indonesia	IUP - Operation and Production	12,813 ha	Porphyry and Epithermal	100%
Wonogiri Copper Gold Project	Central Java, Indonesia	IUP - Exploration	3,928 ha	Porphyry and Epithermal	100%
Idenburg Gold Project	Papua & Papua Pegunungan, Indonesia	6th Generation Contract of Work	95,280	Orogenic Gold	51% upon issuing the final consideration shares to the vendor that will increase to 80% upon completion of Indonesian Govt feasibility study.
Mount Clark West Copper Gold Project	Connors Arc Queensland, Australia	EPM 26008	1,912 ha	Porphyry	90%
Blue Hill Creek Gold Project	Drummond Basin Queensland, Australia	EPM's 26217, 27794 & 28601	8,000 ha	Epithermal	90%



SUMMARY OF EXPENDITURE

During the quarter, the Company capitalised total exploration and evaluation expenditure of \$471,000, reflecting costs directly attributable to exploration activities undertaken in Australia and Indonesia.

Capitalised exploration expenditure¹ comprised:

\$334,000 relating to exploration support activities and employee costs in Indonesia, and

\$133,000 incurred on drilling activities at the Mount Clark West Project, Australia.

In addition, the Company incurred \$1.5 million in drilling and associated support costs at the Idenburg Project, which were expensed through operating cash flows, as detailed in Appendix 5B – Cashflow Report.

Further details of cash movements, including capitalised and expensed exploration costs, are provided in Appendix 5B. No expenditure was incurred on mining, production, or development activities during the reporting period.

PAYMENTS TO RELATED PARTIES AND THEIR ASSOCIATES

Payments to related parties and their associates during the quarter totalled \$184,000, as disclosed in Item 6 of Appendix 5B.

These payments comprised:

\$147,000 in salaries and fees paid to Directors, and

\$37,000 in employee benefits provided to the Managing Director.

All related party payments were made on normal commercial terms and in accordance with remuneration arrangements.

¹ The capitalisation of exploration costs is consistent with the Company's accounting policy, whereby expenditure is capitalised when it is considered likely that the costs will be recouped through successful exploration and future development, or where exploration activities are ongoing.



ASX Announcements referenced to directly, or in commentary of, these Quarterly activities release

- ¹ASX: FEG 28 October 2025 *“Gold Discovery at North Bermol Confirms Idenburg’ s District-Scale Potential”*
- ²ASX: FEG 24 November 2025 *“Visible Gold and Bonanza Grades Extended”*
- ³ASX: FEG 15 December 2025 *“Sua Prospect: High Grade Assays Continue”*
- ⁴ASX: FEG 21 August 2024 *“Idenburg PT Iriana Mutiara Idenburg Exploration Target Report, June 2024”*
- ⁵ASX: FEG 16 December 2024 *“Amended Idenburg Announcement and Independent JORC Resource Report”*
- ⁶ASX: FEG 30 October 2025 *“Report on Activities for the Quarter Report Ended 30 September 2025”*
- ⁷ASX: FEG 17 December 2025 *“Sua Prospect - Drill Program Extended”*
- ⁸ASX: FEG 13 October 2025 *“Drilling Commences at High-Grade Sua Prospect”*
- ⁹ASX: FEG 13 October 2025 *“High-Grade Gold Mineralisation Found Across Multiple Prospects at Idenburg”*
- ¹⁰ASX: FEG 2 September 2025 *“ Major Expansion of Exploration Targets 14 New High-Priority Targets Identified”*
- ¹¹ASX: FEG 8 April 2024 *“Woyla’s Victory Vein delivers High-Grade Gold Epithermal Vein Strike Length Extended to 18.5KM ”*
- ¹²ASX: FEG 7 November 2025 *“Drilling Commenced at Mount Clark West Copper-Gold Project”*
- ¹³ASX: FEG 12 January 2026 *“Sua Prospect Fifth Consecutive High-Grade Gold Intercept”*

Competent Person and Compliance 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.

All information compiled and footnoted above 1 - 13 relates to exploration results that have been previously released to the ASX. The Company confirms that it is not aware of any information or data that materially affects the information included in the 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.



Idenburg Mineral Resource Estimate

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Idenburg Mineral Resource estimate and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 16 December 2024 'Amended Idenburg Announcement and Independent JORC Resource Report'. The Company confirms that the Competent Persons's findings are presented and have not been materially modified from the original market announcement.

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 4: Mineral Resource table as estimated by SMGC based on historical exploration data using a cut-off grade of 0.1 g/tAu with no grade capping applied to the IMI historical assays

Idenburg Exploration Target

The information referenced in the announcement that relates to the Exploration Target has previously been released on the ASX. The Company confirms that it is not aware of any new information or data that materially affects the information included in the report 'Idenburg PT Iriana Mutiara Idenburg Exploration Target Report, June 2024' prepared by SMG Consultants and released by the Company on 15 August 2024 and 21 August 2024. All material assumptions and technical parameters underpinning the determinations as stated by SMG Consultants in the report continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those stated in the original market announcements.

ASX ANNOUNCEMENT -
DECEMBER 2025 QUARTERLY EXPLORATION UPDATE

APPENDICES

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Far East Gold Limited

ABN

68 639 887 219

Quarter ended ("current quarter")

31 Dec 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,546)	(2,666)
(b) development	-	-
(c) production	-	-
(d) staff costs	(218)	(445)
(e) administration and corporate costs	(435)	(846)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	42	220
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (transaction cost)	-	-
1.9 Net cash from / (used in) operating activities	(2,157)	(3,737)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(2)	(3)
(d) exploration & evaluation	(471)	(706)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(473)	(709)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Lease payments	(18)	(36)
3.10 Net cash from / (used in) financing activities	(18)	(36)

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	9,107	10,945
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,157)	(3,737)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(473)	(709)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(18)	(36)
4.5 Effect of movement in exchange rates on cash held	(4)	(8)
4.6 Cash and cash equivalents at end of period	6,455	6,455

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	955	278
5.2 Call deposits	5,500	8,829
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,455	9,107

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	108
6.2 Aggregate amount of payments to related parties and their associates included in item 2	76
6.1 Non exploration related payment made to the Executive and non-Executive Director during the quarter.	
6.2 Payment made to Board members including CEO and non-Executive Directors during the quarter.	

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	N/A	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,157)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(471)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,628)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,455
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,455
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.46
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

The Board

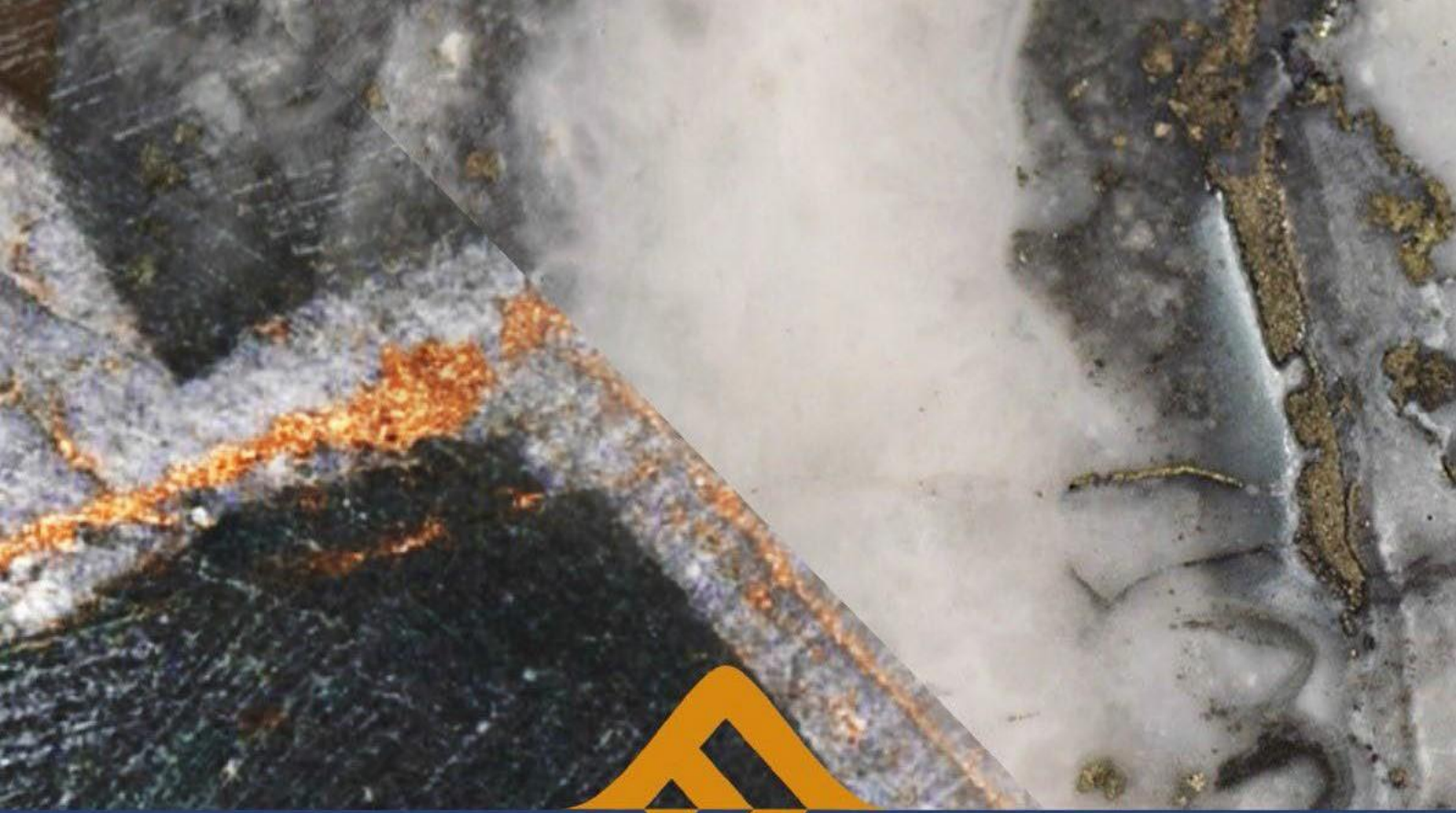
Authorised by: _____
(Name of body or officer authorising release – see note 4)

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash*

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.



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