

## **MOUNT CLARK WEST: POSITIVE DRILLING OBSERVATIONS, TENEMENT EXTENSION GRANTED**

Far East Gold Limited (**ASX: FEG**) is pleased to provide an update on ongoing drilling activities at its **Mount Clark West (MCW)** Project in Queensland, together with confirmation of the regulatory extension of the EPM tenement.

Drilling at Mount Clark West has successfully recommenced following delays caused by seasonal rainfall over the end-of-year period. The Company is currently **drilling the second diamond hole** of a **planned two to three hole exploration program**, with each hole designed to test defined geophysical targets to **600 metres depth**. See Figure 1.

Drilling operations were halted over December / January due to wet-season access and conditions. **Drilling is now back underway**, with logistics, land access and site conditions stabilised. (Refer to ASX Announcement 7 November 2025 and 28 January 2026).

The Company has received formal confirmation from the **Queensland Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development**, that EPM 26008 (Mount Clark West) **has been extended until February 2031**, with the **statutory relinquishment requirement deferred until February 2030**. This is a supportive regulatory outcome from the Queensland Government.

### **HIGHLIGHTS:**

#### **1. Encouraging Geological Observations:**

Daily geological logging from the program to date continues to confirm the presence of porphyry-related alteration types consistent with formation within a **large-scale hydrothermal system**. Observations from the current program are consistent with intersection of the upper and peripheral zones of a potentially significant Cu mineralised porphyry system. **Sampling of core for assay testing is currently in progress.**

Observed features include:

- Widespread alteration including **propylitic and phyllic alteration**.
- **Quartz veining and brecciation**.
- Disseminated sulphides, dominated by pyrite with localised **trace chalcopyrite and bornite**.

*Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where mineral concentrations or grades are the factor of principal economic interest. Visual estimates also provide no information of deleterious physical or chemical properties that may negatively affect the project's economic viability and valuation.*

- Evidence of both **magnetite enrichment and destruction related to intrusive-related alteration** at depth.



These observations support the Company's interpretation of the historical 4-hole drill program completed by Medusa Mining MML in 2019. **That 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 within altered volcanic rocks. Refer to ASX Announcements of 25 August 2022 and 15 October 2025. Further drilling will use the types and styles of alteration to **vector toward the higher-temperature core that based on conceptual deposit models should contain the highest concentrations of copper minerals**. See Figure 2.

## 2. Department Letter Far East Gold

**This determination represents a supportive regulatory outcome that provides certainty for continued exploration and project development.**

### Basis for Extension Without Relinquishment

In granting the extension, the Department accepted the Company's submission that:

- The tenement was originally pegged as a **highly targeted six sub-block footprint**, not an oversized speculative holding.
- Relinquishment would sterilise prospective ground due to **surrounding tenure held by multi-national mining companies**.
- Access for drilling was only achieved in **September 2025**, following execution of Conduct and Compensation Agreements (CCA's).
- The Company **moved immediately into drilling** once access was granted
- The project has clear potential to support **future development, and regional economic benefits** should drilling be deemed successful.

## 3. Land Access Secured

The Company confirms that **Conduct and Compensation Agreements are now in place with both landholders** at Mount Clark West, providing secure tenure access and long-term certainty for continued exploration and potential development. (Refer to ASX Announcement 15 October 2025).

### Managing Director and CEO Shane Menere said:

*"Mount Clark West has the potential to be a copper-gold system of significant scale. With drilling now well advanced and secure land access in place, we are intersecting the kinds of alteration and veining that occur on the margins of a porphyry style copper system.*

*The Queensland Government's decision to extend the EPM to 2031 without any relinquishment (until 2030), is a supportive regulatory outcome that provides certainty for continued exploration and development of this project. It gives us exploration continuity, project certainty and the ability to properly test what is shaping up as a highly compelling copper opportunity.*

*Importantly, assays will now commence to determine copper mineralisation content and grade, which will be critical in vectoring toward the core of the system. We believe Mount Clark West has developed into a project with genuine potential significance. We are only just beginning to unlock its copper story."*

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

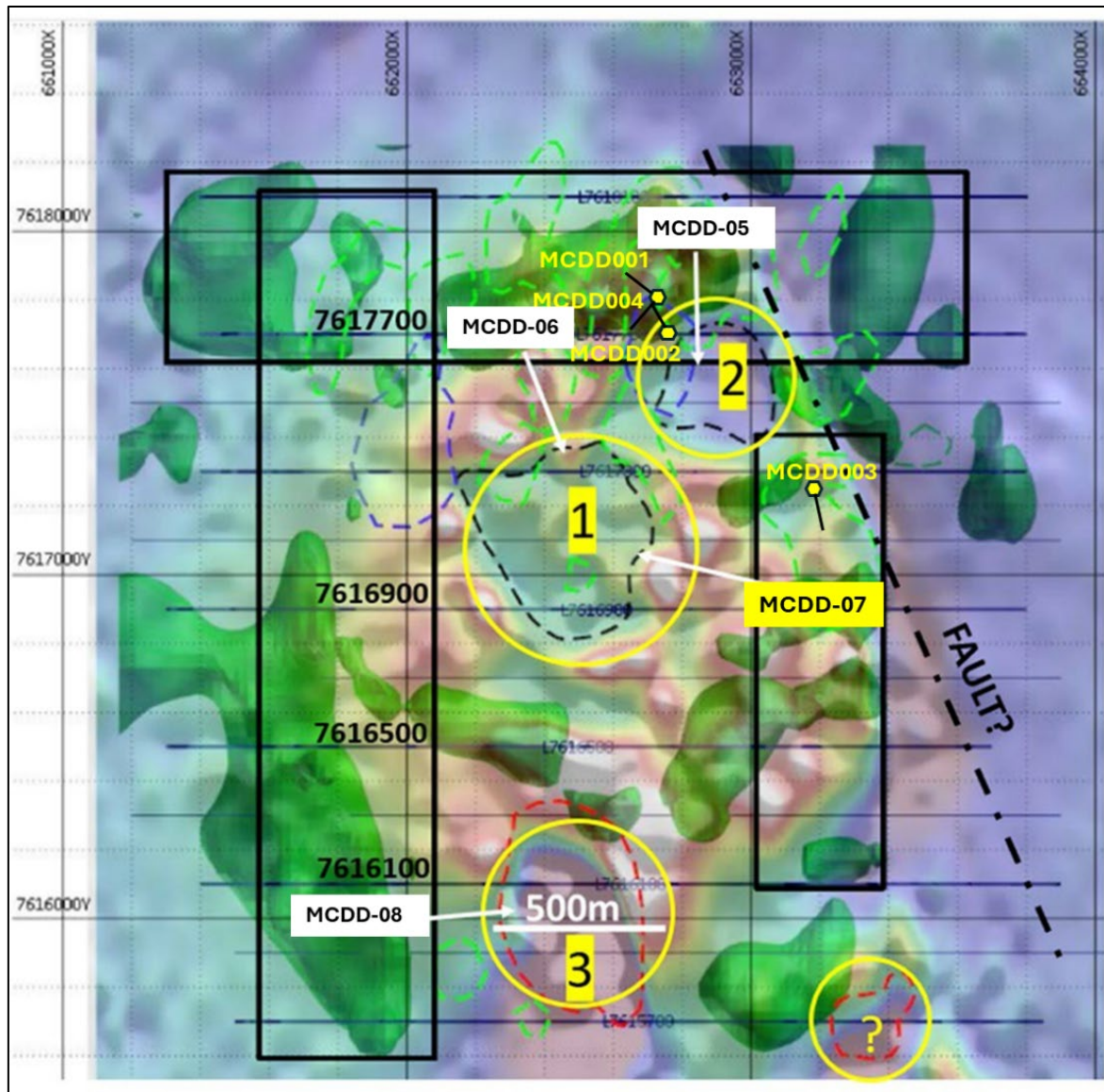
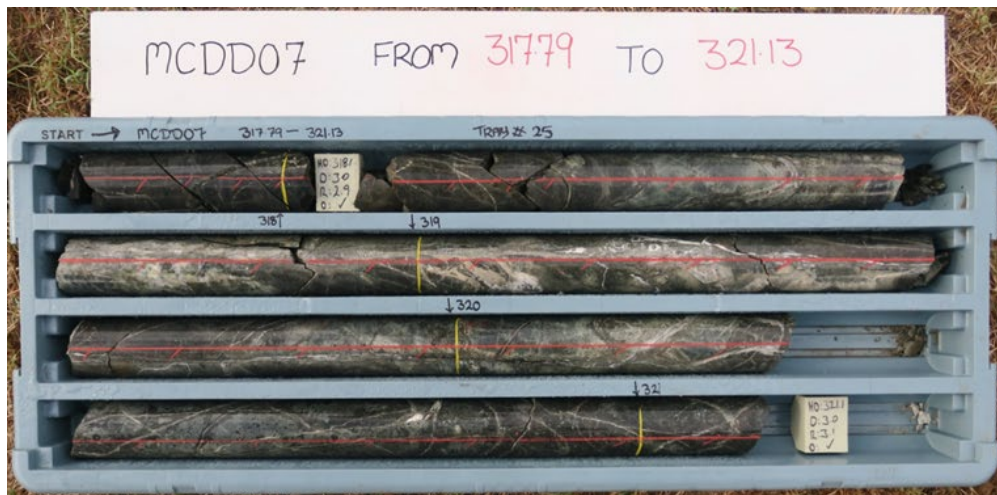


Figure 1: Interpreted RTP magnetic image base with interpreted MIMDAS zones of high-chargeability (green) The image shows the occurrence of 3 and possibly 4 low magnetic zones which represent high priority drill targets as potential mineralized porphyry bodies. Proposed hole MCDD08 will not be accessible during this program due to poor ground conditions. The locations of historical drillholes MCDD001-004 are shown. Refer to ASX Announcements of 25 August 2022 and 15 October 2025. Survey coordinates conform to the GDA 94, MGA 55 survey datum.

| HOLE_ID | HOLE_TYPE | LOCATION | EASTING    | NORTHING    | DIP | AZM | DEPTH  |
|---------|-----------|----------|------------|-------------|-----|-----|--------|
| MCDD07  | RC/DD     | MCW      | 663301.272 | 7616887.519 | -60 | 268 | 570.1m |
| MCDD06  | RC/DD     | MCW      | 662362.881 | 7617743.665 | -60 | 180 | 294m   |

Table 1. Collar details for MCW drill holes completed by FEG. MCDD07 has been completed and the current hole MCDD06 is in progress with a target depth of 600m. Survey coordinates conform to the GDA 94, MGA 55 survey datum.



*Figure 2: **Top:** photo of a core tray showing drilled interval 317.79 to 321.13m from hole MCDD07. The core shows phyllic altered volcanic rock with intense quartz-carbonate veining with pyrite suggesting proximity to a porphyry-related mineral system. **Middle:** Photo of drill core from MCDD06 at approx. 396m depth showing stringers of pyrite and magnetite in propylitic altered (chlorite + epidote + magnetite) volcanic. **Bottom:** photo of drill core from hole MCDD06 at 419m depth showing patchy zones of potassic altered (potassic-feldspar + magnetite) volcanic rock. Selected intervals will be sampled for assay.*

*\* Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where mineral concentrations or grades are the factor of principal economic interest. Visual estimates also provide no information of deleterious physical or chemical properties that may negatively affect the project's economic viability and valuation.*



*This announcement is approved for release by the CEO and Director of Far East Gold.*

## COMPETENT PERSON'S STATEMENT

*The information in this announcement that relates to Exploration Results (noting no new assays are reported) as defined under the JORC Code (2012). The information provided fairly represents current 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 (PGO), 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 mineralization 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.*

*The information referenced directly or in commentary in this announcement is based on the results and interpretation of historical and Company exploration within the Mount Clark West tenement. The Company confirms that it is not aware of any information or data that materially affects the information included and previously released in the market announcements referenced in this release, and that all material assumptions and technical parameters underpinning the original market 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 team: <https://investorhub.fareast.gold/auth/signup>

## COMPANY INFORMATION

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## JORC Code, 2012 Edition - Table 1

### SECTION 1 SAMPLING TECHNIQUES AND DATA

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

| Criteria                   | JORC Code explanation  | Commentary  |
|----------------------------|--|---|
| <b>Sampling techniques</b> | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>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.</li> <li>Reverse circulation (RC) drilling is completed using a 5 ¼" face-sampling hammer to obtain 1m samples. Samples were collected via a cyclone, which was cleaned between rods to minimize contamination. Chips and half drill core were selected for geochemical analysis.</li> <li>Diamond drill core samples will be collected from sawn, half core at 1.0 to 2.0 m intervals</li> <li>Samples are to be bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered by the project 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 was determined by the ME-ICP61 method by HF-HNO<sub>3</sub>-HClO<sub>4</sub> 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.</li> <li>A single certified reference material and a blank sample will be inserted into the submitted sample batch for QAQC purpose.</li> </ul> |
| <b>Drilling techniques</b> | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole</li> </ul>  | Reverse circulation (RC) drilling is completed using a 5 ¼"   |

| Criteria                     | JORC Code explanation  | Commentary  |
|------------------------------|--|---|
|                              | <p>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).</p>   | <p>face-sampling hammer to obtain 1m samples. Samples were collected via a cyclone, which was cleaned between rods to minimize contamination.</p> <ul style="list-style-type: none"> <li>RC drilling was completed in MCDD07 to the depth of 233m and then followed by HQ diamond tail to a total of 570.1m. RC drilling was completed on MCDD06 to 24m and then HQ and HQ3 diameter to the current depth of 294m. The hole remains in progress.</li> </ul> <p>Diamond drilling was completed using HQ in MCDD 07 and both HQ and HQ3 triple tube in MCDD06</p>   |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>                           | <ul style="list-style-type: none"> <li>RC drill chip samples were collected over 1m intervals. Individual chip samples were not weighed but visual inspection was made by the Project Geologist to ensure all samples were approximately equivalent size.</li> <li>RC Drill rig used suitable compressors to ensure dry samples, sample logs recorded dry, moist or wet samples. The RC samples recoveries were of an acceptable level, and no bias is expected from any sample losses.</li> <li>Diamond drilling typically recorded over 99.6% recoveries in both MCDD06 and MCDD07</li> </ul>   |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul> | <ul style="list-style-type: none"> <li>Logging of RC chip samples and diamond drill core included recording descriptions of lithological and alteration/mineral types which were coded to the database. Additional geotechnical logging including recording recovery, RQD, lithology and alteration,</li> <li>All diamond drill core was orientated using Axis Champ Ori tool. And Axis Champ Gyro down hole camera.</li> <li>Structural logging recorded structure type, angles, fracture intensity and infill type.</li> <li>Magnetic Susceptibility readings recorded for every metre of drill core.</li> <li>Specific gravity measurements taken for selected pieces of core for 2 pieces every metre.</li> <li>Geological logging is qualitative in nature.</li> </ul> |

| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
| <i>Sub-sampling techniques and sample preparation</i> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>DD core was photographed wet and dry. RC Chip trays were photographed wet and dry.</li> <li>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.</li> <li>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.</li> <li>While sampling endeavoured to collect appropriate soil material, there is no certainty that sampled material, or the element concentrations reported are representative of the underlying rock lithologies.</li> </ul> |
| <i>Quality of assay data and laboratory tests</i>     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>   | <ul style="list-style-type: none"> <li>Assaying will be 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.</li> <li>ALS conducts routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy.</li> <li>The Company implements a QAQC protocol whereby a certified reference material (CRM), a sample blank and a field duplicate sample are given unique assay number tags are included in each batch of 50 samples.</li> </ul>   |
| <i>Verification of sampling and assaying</i>          | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>  | <ul style="list-style-type: none"> <li>Collected sample locations, descriptions, assay and QAQC data and protocols were reviewed by the project geologist and the Company Qualified Person</li> <li>All field and laboratory data is entered into an Excel and Access database with QA/QC templates included.</li> <li>No adjustments to the assay data has occurred.</li> </ul>  |
| <i>Location of data points</i>                        | <ul style="list-style-type: none"> <li>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</li> </ul>  | <ul style="list-style-type: none"> <li>Samples site locations were determined with hand held GPS devices giving less than 5m accuracy. Final Collars for drill holes were taken using GPS devices giving</li> </ul>   |

| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
|  | <p>estimation.</p> <ul style="list-style-type: none"> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>  | <p>less than 5m accuracy.</p> <ul style="list-style-type: none"> <li>• Field sampling and mapping relative to the UTM WGS 84, Zone 55 South datum which corresponds to AMG Zone 55- GDA84.</li> </ul>   |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>                               | <ul style="list-style-type: none"> <li>• Soil sample locations were selected to cover areas of geological interest. Samples were collected at 100 m spacing along lines 100 to 400m apart.</li> <li>• No JORC compliant mineral resources has been estimated for the project area .</li> <li>• No sample compositing has been applied.</li> </ul> |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul> | <ul style="list-style-type: none"> <li>• Samples were collected to obtain general information of geochemical zonation across the interpreted mineral system.</li> <li>• Sample spacing was designed to cover the area of exploration interest as defined by ground magnetic geophysical survey.</li> </ul>  |
| <b>Sample security</b>   | The measures taken to ensure sample security.  | Sample batches were packed into sealed and annotated rice sacks and transported by the project geologist to ALS laboratory in Townsville. The sample submission forms were cross-checked with sample receipt confirmation issued by ALS. Analytical results will be emailed to the FEG Qualified Person and Project Geologist .                   |
| <b>Audits or reviews</b>                                       | The results of any audits or reviews of sampling techniques and data.  | The sampling and assay database has been reviewed by the company Qualified Person.  |

## SECTION 2 REPORTING OF EXPLORATION RESULTS

| Criteria                                | JORC Code explanation  | Commentary  |
|---|--|---|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>The Mount Clark West tenement is an Exploration Permit Mineral (EPM 26008) recently renewed and valid for 5 years (2031)</li> <li>FEG currently holds a 90% ownership of the tenement under 3rd party agreement with Ellenkay Gold. FEG has the legal right to acquire 100% of the tenement.</li> <li>There are no known impediments to FEG conducting exploration of the tenement.</li> </ul>   |
| Exploration done by other parties       | <i>Acknowledgment and appraisal of exploration by other parties.</i>   | <ul style="list-style-type: none"> <li>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.</li> <li>Between 2010 and 2013 Navaho explored the property area. Navaho Gold identified the presence of porphyry copper occurrences.</li> <li>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.</li> <li>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</li> </ul> |
| Geology                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>  | <ul style="list-style-type: none"> <li>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</li> </ul>   |

| Criteria   | JORC Code explanation   | Commentary   |
|--|---|--|
|  |   | <p>and sub-volcanic intrusive felsic and more mafic rocks.</p> <ul style="list-style-type: none"> <li>• 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</li> </ul> |
| Drill hole Information   | <ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> </li> <li>• 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.</li> </ul> | <ul style="list-style-type: none"> <li>• Collar details for the current drilling are provided in the ASX announcement.</li> <li>• Details and interpretation of historical drilling completed by Ellenkay Gold are reported in FEG IPO Prospectus and an independent geological review completed by Measured Group Pty Ltd. in Nov.2021.</li> </ul>  |
| Data aggregation methods   | <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   | <ul style="list-style-type: none"> <li>• All historical and FEG completed assays have been reported as assayed and no equivalent grades (eg. Au Eq) have been included.</li> </ul>   |
| <b><i>Relationship between mineralisation widths and intercept lengths</i></b> | <ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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,</li> </ul>   | <ul style="list-style-type: none"> <li>• Historical drill holes were oriented to test geochemical and geophysical targets.</li> <li>• True widths of reported mineralisation and alteration zones are not known.</li> </ul>  |

| Criteria                                  | JORC Code explanation  | Commentary  |
|---|--|---|
|   | true width not known’).  |   |
| <b>Diagrams</b>                           | <ul style="list-style-type: none"> <li>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.</li> </ul>   | <ul style="list-style-type: none"> <li>Maps and sections showing pertinent details of historical exploration results are included the independent geological review completed by Measured Group in Nov.2021.</li> <li>Reporting is fully representative of the data.</li> </ul>   |
| <b>Balanced reporting</b>                 | <ul style="list-style-type: none"> <li>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.</li> </ul>  | <ul style="list-style-type: none"> <li>Reporting is fully representative of the data.</li> </ul>  |
| <b>Other substantive exploration data</b> | <ul style="list-style-type: none"> <li>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</li> </ul> | <ul style="list-style-type: none"> <li>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.</li> <li>No metallurgical test results are recorded.</li> <li>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</li> </ul> |
| <b>Further work</b>                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                      | <ul style="list-style-type: none"> <li>FEG has integrated all historical data with recent company acquired geochemical and geophysical data to define the current drill targets. 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</li> </ul>   |