FAR EAST GOLD LTD

ACN 639 887 219

REFRESH SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This Refresh Supplementary Prospectus is dated 16 February 2022 and supplements the third supplementary prospectus dated 28 January 2022 (**Third Supplementary Prospectus**), the second supplementary prospectus dated 20 January 2022 (**Second Supplementary Prospectus**), supplementary prospectus dated 22 December 2021 (**First Supplementary Prospectus**) and the replacement prospectus dated 1 December 2021 (**Replacement Prospectus**) replacing the original prospectus dated 17 November 2021 issued by Far East Gold Limited (ACN 639 887 219) (**Company**). The Replacement Prospectus, as supplemented by the First Supplementary Prospectus, Second Supplementary Prospectus, Third Supplementary Prospectus and this Refresh Supplementary Prospectus, collectively comprise the '**Prospectus'**.

This Refresh Supplementary Prospectus is a "refresh document" as defined in section 724(3H) of the *Corporations Act 2001* (Cth) (**Act**), as inserted by the ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**Instrument**) and has been lodged with the Australian Securities and Investments Commission (**ASIC**) in accordance with section 724(3G) of the Act as inserted by the Instrument.

Neither ASIC nor ASX take any responsibility as to the contents of this Refresh Supplementary Prospectus.

This Refresh Supplementary Prospectus must be read together with the Third Supplementary Prospectus, Second Supplementary Prospectus, First Supplementary Prospectus and Replacement Prospectus. Other than as set out below, all details in relation to the Third Supplementary Prospectus, Second Supplementary Prospectus, First Supplementary Prospectus and Replacement Prospectus remain unchanged. To the extent of any inconsistency between this Refresh Supplementary Prospectus, the Third Supplementary Prospectus, Second Supplementary Prospectus, First Supplementary Prospectus and Replacement Prospectus, this Refresh Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Third Supplementary Prospectus, Second Supplementary Prospectus, First Supplementary Prospectus and Replacement Prospectus have the same meaning in this Refresh Supplementary Prospectus.

This Refresh Supplementary Prospectus will be issued with the Third Supplementary Prospectus, Second Supplementary Prospectus, First Supplementary Prospectus and Replacement Prospectus as an electronic prospectus and can be downloaded from the Company's website at https://www.fareast.gold/home.

The Company will send a copy of this Refresh Supplementary Prospectus to all Applicants who have applied for securities under the Prospectus.

This is an important document and should be read in its entirety. Please seek professional guidance from your stockbroker, solicitor, accountant or other professional adviser without delay if you do not understand its contents.

1. PURPOSE OF THIS REFRESH SUPPLEMENTARY PROSPECTUS

This Refresh Supplementary Prospectus has been issued for the purposes of:

(a) extending the Closing Date of the Offer to 16 March 2022;

(b) advising that at the date of this Refresh Supplementary Prospectus, the Company's securities have not been admitted to quotation on ASX;

(c) advising that at the date of this Refresh Supplementary Prospectus, the Company has not issued any securities pursuant to the Prospectus;

(d) refreshing the period for admission to quotation of Shares offered under the Prospectus from three (3) months from the date of the Original Prospectus to three (3) months from the date of this Refresh Supplementary Prospectus in accordance with section 724(3G)(d) of the Act, as inserted by the Instrument, and

(e) refreshing the period to raise the minimum subscription under the Offer from four (4) months from the date of the Original Prospectus to four (4) months from the date of this Refresh Supplementary Prospectus in accordance with section 724(3G)(c) of the Act, as inserted by the Instrument.

In accordance with section 723(3) of the Act, if a person offers securities under a disclosure document such as a prospectus, and the disclosure document states or implies that the securities will be quoted on a financial market such as the ASX, and the securities are not then admitted to quotation within three (3) months after the date of the disclosure document, the issue of securities is void and the Application Monies have to be returned to the Applicants.

Further, in accordance with sections 723(2) and 724 of the Act, if a person offers securities under a disclosure document such as a prospectus and the disclosure document states a minimum subscription amount must be raised before any securities will be issued, then the minimum subscription must be received within four (4) months after the date of the disclosure document, otherwise Applicants must be given a supplementary disclosure document and the opportunity to withdraw their Application (in certain circumstances) or all Application Monies must be returned.

By the issue of the Instrument, ASIC has varied the Act to allow companies to refresh the timing of minimum subscription and quotation conditions, to commence from the date of a refresh document (i.e. this Refresh Supplementary Prospectus), such that the respective three and four month periods are taken to commence from the date that the refresh document is lodged with ASIC. The Instrument imposes a number of requirements as to the content of the refresh document and on the company issuing the refresh document. This Refresh Supplementary Prospectus addresses those requirements.

2. SPECIFIC DISCLOSURES REQUIRED BY THE INSTRUMENT

2.1 Withdrawal Rights

Any Applicant who, prior to the date of this Refresh Supplementary Prospectus, has lodged an Application for Shares will receive a copy of this Refresh Supplementary Prospectus.

All applicants who have previously submitted an Application Form have one (1) month to withdraw their Application and be repaid all Application Monies.

Any repayment of Application Monies made by the Company pursuant to an Applicant exercising their right to withdraw their Application will be made in full without interest.

An Applicant who wishes to withdraw their Application and obtain a refund of Application Monies must submit a written request to the Company at the address set out below so that it is received within one (1) month of the date of this Refresh Supplementary Prospectus (i.e. by close of business on 16 March 2022) (**Withdrawal Period**):

For delivery by hand or post:

By Post	**Hand Delivery**
Far East Gold Ltd	Far East Gold Ltd
c/- Automic Pty Ltd	c/- Automic Pty Ltd
GPO Box 5193	Level 5, 126 Phillip Street
Sydney NSW 2001	Sydney NSW 2000

The details for the payment of the refund cheque and address to which it should be sent as set out in the written request must correspond to the details contained in the Application Form lodged by that Applicant.

The Offer will remain open at least until 16 March 2022, being after the end of the Withdrawal Period.

2.2 Applications received

As at the date of this Refresh Supplementary Prospectus, the Company has received Applications for a total of 52,975,000 Shares, totaling $10,595,000.

No Shares have been issued.

2.3 Quotation Condition

The Company applied to ASX within seven (7) days of the date of the Original Prospectus for ASX to grant official quotation of the Shares offered by the Prospectus. As at the date of this Refresh Supplementary Prospectus, the Shares have not been admitted to quotation by ASX.

As at the date of this Refresh Supplementary Prospectus, quotation of the Company's securities remains subject to successful completion of the Offer and satisfaction of all other outstanding conditions to the Offer, as specified in the Prospectus. This remains unchanged.

ASX has not indicated that the securities offered under the Offer will not be admitted to quotation, nor has it indicated that the securities will be admitted to quotation subject to certain conditions being satisfied.

Upon lodgement of this Refresh Supplementary Prospectus, and subject only to the lodgement of any future refresh document, the quotation condition must be satisfied by 16 May 2022, being three (3) months after the date of this Refresh Supplementary Prospectus.

2.4 Updated Timetable

The revised timetable set out in section 2.1 of the First Supplementary Prospectus is updated as follows:

Indicative timetable	
Opening Date of the Offer	2 December 2021
Lodgement of Refresh Supplementary Prospectus with ASIC	16 February 2022
Closing of withdrawal rights in respect of applications under Refresh Supplementary Prospectus	16 March 2022
Closing Date of the Offer (and the date by which all Application Forms must be received as set out in the Application Form)	16 March 2022
Settlement of the Offer	17 March 2022
Allotment Date of Shares and Options	21 March 2022
Expected date for dispatch of holding statements	21 March 2022
Expected commencement of trading on ASX	24 March 2022

*Note: the above dates are indicative only and may change without notice

3. AMENDMENTS TO REPLACEMENT PROSPECTUS

3.1 PERFORMANCE SECURITIES – WOYLA

The Company provides additional information with respect to the deferred ordinary shares to be issued to the vendors of the Woyla asset, as described in section 12.2.2 of the Replacement Prospectus (**Performance Securities**), under the Conditional Share Purchase Agreement entered into by the Company:

(a) the Performance Securities comprise 10,000,000 fully paid ordinary shares, to be issued to Wendy Yap and Lan Cheng Yap as vendors of the Woyla Project, upon the announcement of a JORC compliant resource on the Woyla Contract of Work area of a minimum of 1,000,000 ozs Au at a minimum grade of 0.5g/t Au (**Milestone**);

(b) if the Milestone is not achieved within 5 years from the date on which the Company's Shares are admitted to quotation on ASX, the Performance Securities will lapse, and the vendors of the Woyla project will cease to have any right to be issued the additional 10,000,000 Shares;

(c) the Company has agreed to issue the Performance Securities to the vendors to align the interests of the vendors and the Company and to ensure that the additional consideration required by the vendors for the acquisition of the Woyla project is only payable upon the achievement of the Milestone and increase in value of the project that the Company considers will result from achievement of the Milestone. The number of Performance Securities agreed was the outcome of commercial negotiations between the Company and vendors. The Company considers that the increased value of the project resulting from achievement of the Milestone will exceed the additional consideration payable to the vendors;

(d) the Performance Securities:

a. are not quoted;

b. are not transferable;

c. do not confer any right to vote;

d. do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues;

e. do not carry an entitlement to a dividend;

f. do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise;

g. do not carry an entitlement to participate in the surplus profit or asset of the Company upon winding up of the Company; and

h. are each converted into one fully paid ordinary share upon achievement of the relevant milestone.

3.2 PERFORMANCE RIGHTS – DIRECTORS

The Company provides additional information with respect to the Performance Rights issued to the directors of the Company, in addition to the information disclosed in section 12.6(c) of the Replacement Prospectus, as follows:

(a) The 4,000,000 Performance Rights are to be issued as follows:

a. Paul Walker – 1,000,000
b. Shane Menere – 1,000,000
c. Marc Jason Denovan – 1,000,000
d. Justin Werner – 1,000,000

(b) The recipients of the Performance Rights are all directors of the Company.

(c) The Performance Rights are being issued to remunerate or incentivise the directors and are not ordinary course of business remuneration securities.

(d) The Performance Rights milestones are as follows:

Overall Condition	**Specific Condition**	**Max Weighting of Performance Rights to vest**
1. Project milestone achievements	Generate significant value, on an existing or new asset (either operated or non-operated), through achievement of the below milestones: a) Define a new JORC Mineral Resource Estimate (for a new discovery outside of Wonogiri) which shows the potential to be economic.	50%

	b) Increase the overall JORC Mineral Resource Estimate across all projects by a minimum increase of 0.5Moz Au at a minimum grade of 0.5g/t Au. c) Transition to a mining license for either the Woyla or Wonogiri projects to enable development, operation and production.	
	Achieving NONE of the above conditions - 0%	
	Achieving ONE of the above conditions - 25% vests when condition satisfied	
	Achieving TWO (or more) of the above conditions an additional 25% vests when the conditions satisfied (this is the maximum available under project milestones)	
2. Share price increase	Share prices increases of 100% above list price based on 5-day Volume-Weighted Average Price	20%
3. Environment, social, governance, health and safety objectives	▪ Zero fatalities ▪ Zero reportable environmental incidents (including spills, loss of containment, etc.) ▪ Zero community or landowner incidents resulting in the permanent loss of land access on a material private property or the immediate halting of all operations on any site ▪ No material breach of the Company's Code of Conduct 100% allocation if no breach 67% allocation if one breach 33% allocation if two breaches 0% allocation if more than two breaches	30%
	Measured annually and up to 10% vests each year on 31 December until 31 December 2024	
Other	▪ Vesting of 1 & 2 upon achievement of the relevant milestone ▪ Vesting of 3 annually on 31 December ▪ Performance Rights expire 31 December 2024 ▪ Service requirement of holder at vesting	

(e) Each director has a key and direct role in achieving the performance milestones applicable to the Performance Rights, specifically:

a. Paul Walker is the chair of the Company and principally responsible for all commercial, legal, regulatory and compliance functions of the Company,

b. Shane Menere is the managing director of the Company with responsibility for the day-to-day operations of the business,

c. Marc Denovan is the chief financial officer of the Company, and

d. Justin Werner is chair of the audit committee of the Company and has over 20 years' experience in exploration in Indonesia and the development and operation of mines in Indonesia, providing critical knowledge and local experience to the Company.

(f) Details of the existing total remuneration package of the Directors are found at section 5.4 of the Replacement Prospectus.

(g) Details of securities held in the Company by the Directors are found at section 5.3 of the Replacement Prospectus.

The amounts paid by each of the Directors for Shares held are as follows:

a. Shane Menere - $359,000
b. Marc Denovan - $120,000
c. Justin Werner - $509,000
d. Paul Walker - $139,000

(h) The remuneration and performance incentive arrangements for the Directors have been determined based upon recommendations and advice of an independent remuneration consultant. The fixed remuneration of those persons who have been issued Performance Rights is below market rates for equivalent roles.

The Performance Rights will convert into 4,000,000 ordinary shares in the Company if the applicable performance milestones are met.

(i) The Performance Rights:

a. are not quoted;

b. are not transferable;

c. do not confer any right to vote, except as otherwise required by law;

d. do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues;

e. do not carry an entitlement to a dividend;

f. do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise;

g. do not carry an entitlement to participate in the surplus profit or asset of the Company upon winding up of the Company;

h. are each converted into one fully paid ordinary share on achievement of the relevant milestone; and

i. expire on 31 December 2024.

4. WOYLA UPDATE AND EXPLORATION PROGRAM

Anak Perak – Epithermal and Porphyry Prospects

In late 2021, Far East Gold undertook a data reprocessing exercise for the Anak Perak prospect. Model Vision suite software was used to re-grid and re-process Total Magnetic Intensity (TMI) data collected in previous helicopter borne geophysical survey conducted on the Woyla Contract of Work area. This reprocessed and enhanced data produced a series of 2D filtered maps that provided initial interpretation and prospect targeting. Subsequent 3D inversion modelling allowed discrimination of magnetic geological bodies to highlight three distinct magnetic targets directly related to magnetic mineral enrichment from intrusions.

Targets Mag 1 and Mag 2 are located in the north of the Anak Perak prospect area in APL land which thereby does not require a borrow-use permit (IPPKH) to progress to advanced exploration and drilling. Due to the extensive cover of volcanic ash masking surface geochemical and alteration these 2 targets can only be adequately tested by further high resolution geophysical surveys and/or drilling.

Drilling proposals ranging from 4-5 holes and 1,500 to 3,500 metres have been prepared to test magnetic targets Mag 1 and Mag 2 along with the epithermal quartz vein extending northwards in the Anak Perak prospect area. Target Mag1 is located on the Indian Ocean side adjacent to the Trans Sumatran Fault, with a similar structural setting to that seen at the Beutong porphyry copper (2.4Mt Cu and 2.1Moz Au) deposit 60km to

the southeast along geotectonic strike.

Target Mag 3 independently validated the reprocessing methodologies by corresponding with the outcropping porphyry mineralisation and related alteration at Beurieung.

An updated Independent Geologist's Report is attached as Annexure A to this Refresh Supplementary Prospectus. The updated Independent Geologist's Report:

- replaces the Independent Geologist's Report in the Replacement Prospectus; and
- includes additional information regarding the Woyla project and exploration program proposed on the Woyla project in sections 5.3 and 7.1.2.

5. INDONESIAN SOLICITOR'S REPORT

The Company provides an updated Solicitor's Report in respect of the Indonesian assets as Annexure B. The updated Solicitor's Report:

- replaces the Indonesian Solicitor's Report in the Replacement Prospectus; and
- provides additional information in relation to the Wonogiri Gold Project in Section A, 4(c) and (d) of the Solicitor's Report.

6. APPLICATIONS

Investors who have NOT previously submitted an Application Form

Applications for Shares under the Offer must be made using the application form attached to or accompanying this Refresh Supplementary Prospectus at Annexure C (**Supplementary Application Form**).

Applications must not be made on the Application Form accompanying or attached to the Replacement Prospectus.

The Supplementary Application Form contains detailed instructions on how it is to be completed.

Completed Supplementary Application Forms and Application Monies must be received by the Company no later than the extended Closing Date (being 16 March 2022).

In all other respects, the procedure for applying for Shares is as set out in section 11.4 of the Replacement Prospectus.

The Company reserves the right to close the Offer early, however the Offer will remain open at least until the end of the Withdrawal Period (i.e. 16 March 2022).

Applicants who HAVE previously submitted an Application Form and DO NOT want to withdraw their Application

Applicants in this category do not need to complete a Supplementary Application Form. However, such applicants may lodge a Supplementary Application Form if they wish to apply for additional Shares in accordance with the instructions set out above and contained in the Supplementary Application Form.

Applicants who have previously submitted an Application Form and want to withdraw their Application

Applicants in this category may withdraw their Application and be repaid all Application Monies upon written request to the Company, as set out in section 2.1 of this Refresh Supplementary Prospectus.

7. OTHER MATERIAL INFORMATION

The Directors of the Company are not aware of any acts, matter or thing (not already described in the Replacement Prospectus) which may be material to the making of an informed assessment of:

(a) the effect of the Offer on the Company; or

(b) the rights attaching to the Shares.

This Refresh Supplementary Prospectus has been signed by a Director of Far East Gold Ltd ACN 639 887 219 with the authority of each of the Directors and is dated 16 February 2022.

8. DIRECTORS' AUTHORISATION

This Refresh Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Refresh Supplementary Prospectus with ASIC.

Paul Walker
CHAIRMAN
For and on behalf of
FAR EAST GOLD LTD

ANNEXURE A

INDEPENDENT GEOLOGIST'S REPORT

MEASURED GROUP
MORE FROM YOUR MINE

A REPORT BY MEASURED GROUP PTY LTD

INDEPENDENT GEOLOGIST'S REPORT

AUSTRALIA AND INDONESIA EXPLORATION ASSETS

FAR EAST GOLD LIMITED

15 February 2022

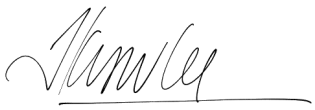
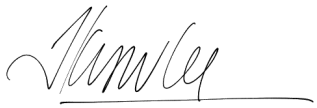
REPORT NO: MG807_FEG_IGR_001_AO2

DOCUMENT ISSUES AND APPROVALS

DOCUMENT INFORMATION

Project Number	MG807
Document Title	Independent Geologist's Report
Client	Far East Gold Limited
Document File Name	MG807_FEG_IGR_001_AO2

CONTRIBUTORS

	Name	Position	Signature
Prepared by:	James Knowles Sarita Azevedo Chris Grove Andrew Dawes	Principal Geologist Geologist Principal Geologist Senior Geologist	
Reviewed by:	Lyon Barrett	Managing Director and Principal Geologist	
Approved by:	James Knowles	Director and Principal Geologist	

DISTRIBUTION

Company	Attention	Hard Copy	Electronic Copy
Far East Gold Limited	Shane Menere	No	Yes

PURPOSE OF REPORT

This document has been commissioned by Far East Gold Limited and has been prepared by Measured Group Pty Ltd for the exclusive use of Far East Gold Limited. The contents of this document may not be published, disclosed, or copied without the prior written consent of Measured Group Pty Ltd.

The report aims to provide the management of Far East Gold Limited with an objective and independent assessment of the project. The report summarises the findings, risks, and opportunities identified by the review team and provides recommendations for the consideration of the project team and management of Far East Gold Limited.

This document may not be relied upon by anyone other than Far East Gold Limited and Measured Group Pty Ltd accepts no liability for any loss arising from anyone other than Far East Gold Limited relying on information presented in this document.

REPORT DETAILS

Measured Group Pty Ltd has adopted the VALMIN Code for the technical assessment of the Projects, and the JORC Code as the public reporting standard. The effective date of this Report is 15 February 2022. All dollar values in this report are Australian Dollars (AUD or A$) unless otherwise stated.

This Report has been prepared by James Knowles, Sarita Azevedo, Andrew Dawes, Chris Grove and peer reviewed by Lyon Barrett. James Knowles is the Practitioner and Specialist (as defined by the VALMIN Code) for the IGR and was assisted by Sarita Azevedo, Andrew Dawes and Chris Grove who are Specialists. James Knowles is the Competent Person (as defined by the JORC Code) for compilation of the Exploration Results presented in the IGR.

Measured Group Pty Ltd confirms that its directors, staff, contributors, and reviewers to this Report are independent of Far East Gold Limited and have no interest in the outcome of the work to be completed in this engagement. Fees paid to Measured Group Pty Ltd are on a fee-for-service basis plus reimbursement of project-related expenses. Our agreement with Far East Gold Limited excludes any provision for a success fee or related incentive.

LIMITATIONS AND LIABILITY

Measured Group Pty Ltd, after due enquiry and subject to the limitations of the Report hereunder, confirms that:

- The conclusions presented in this report are professional opinions based solely upon Measured Group's interpretations of the documentation received, interviews and conversations with personnel knowledgeable about the site and other available information, as referenced in this report. These conclusions are intended exclusively for the purposes stated herein.
- For these reasons, the reader must make their own assumptions and their own assessments of the subject matter of this report.
- Opinions presented in this report apply to the site's conditions and features as they existed at the time of Measured Group's investigations, and those reasonably foreseeable. These opinions do not necessarily apply to conditions and features that may arise after the date of this report, about which Measured Group Pty Ltd have had no prior knowledge nor had the opportunity to evaluate.

Limited Liability

Measured Group Pty Ltd will not be liable for any loss or damage suffered by a third party relying on this report regardless of the cause of action, whether breach of contract, tort (including negligence) or otherwise unless and to the extent that that third party has signed a reliance letter in the form required by Measured Group Pty Ltd (in its sole discretion). Measured Group's liability in respect of this report (if any) will be specified in that reliance letter.

Measured Group Pty Ltd has used reasonable endeavours to verify information provided by Far East Gold Limited that has contributed to the preparation of this document, including any conclusions and recommendations. The commentary, statements and opinions included in this document are provided in good faith and in the belief that they are not misleading or false. The terms of the agreement between Far East Gold Limited and Measured Group Pty Ltd are such that Measured Group Pty Ltd has no obligation to update this document for events after the date of this document.

Responsibility and Context of this Report

The contents of this report have been created using data and/or information provided by or on behalf of the Customer. Measured Group Pty Ltd accepts no liability for the accuracy or completeness of data and information provided to it by, or obtained by it from, the Customer or any third parties, even if that data and information has been incorporated into or relied upon in creating this report.

The report has been produced by Measured Group Pty Ltd using information that is available to it, as at the date stated on the cover page. This report cannot be relied upon in any way if the information provided to Measured Group Pty Ltd changes. Measured Group Pty Ltd is under no obligation to update the information contained in the report at any time.

EXECUTIVE SUMMARY

In August 2021, Measured Group Pty Ltd (Measured Group or Measured) was engaged by Far East Gold Limited (FEG or the Company) to undertake an independent technical assessment and compile an Independent Geologist's Report (IGR) of the Company's exploration assets to support its proposed Initial Public Offering (IPO) on the Australian Securities Exchange (ASX).

FEG's portfolio will consist of exploration assets (projects) in Indonesia and Australia. The Indonesian projects are called Trenggalek, Wonogiri and Woyla; the Australian projects are called Mt Clark West, Hill 212 and Blue Grass Creek Project.

Report Details

For this report, Measured Group have adopted the VALMIN Code (2015 edition) for the technical assessment of the Projects, and the JORC Code (2012 edition) as the public reporting standard. All dollar values in this report are Australian Dollars (AUD or A$) unless otherwise stated.

The effective date of this report is 15 February 2022.

This Report has been prepared by James Knowles, Sarita Azevedo, Andrew Dawes, Chris Grove and peer reviewed by Lyon Barrett. James Knowles is the Practitioner and Specialist for the IGR and was assisted by Sarita Azevedo (Geologist), Andrew Dawes (Specialist) and Chris Grove (Specialist – Technical Advisor). James Knowles is the Competent Person who compiled the Exploration Results presented in the IGR.

Measured Group has been unable to complete a site visit to the Australian and Indonesian projects due to Covid-19 domestic and international travel restrictions in place at the time of writing the IGR. In Measured Group's opinion there is sufficient information available on each tenement to allow an informed evaluation to be made without a site inspection. Measured Group has met with FEG personnel to review aspects of the projects and has, where possible, cross checked data sources for consistency. As at the reporting date Measured Group has not identified, or is aware of, any data or reporting issues that would change this opinion.

Measured Group confirms that its directors, staff, and all contributors to this Report are independent of Far East Gold and have no interest in the outcome of the work to be completed in this engagement. Fees paid to Measured Group are on a fee-for-service basis plus reimbursement of project-related expenses; payment of fees are in no way contingent on the results of this Report and exclude the provision for a success fee or related incentive.

Mineral Assets Location, Ownership and History

All project tenements are currently subject to executed conditional share purchase agreements and earn-in agreements and Far East Gold will use the proceeds of the IPO to:

- Complete conditional share purchase agreements (CSPA) to acquire 100% economic interest in the Trenggalek and Wonogiri projects; and a conditional share purchase agreement to acquire 80% economic interest in the Woyla Au Project (with a subsequent

vendor's election to take a 2% Net Smelter Royalty (NSR), which would increase FEG's interest to 100%).

- Complete earn-in agreements to acquire 90% of Mt Clark West, Hill 212 and Bluegrass Creek projects (with a subsequent vendor's election to take 2% Net Smelter Royalty (NSR), which would increase FEG's interest to 100%).

Exploration Targets, Mineral Resources and Ore Reserves

At the effective date of this Report, Far East Gold has not estimated and reported any Exploration Targets, Mineral Resources or Ore Reserves (as defined by the JORC Code, 2012) for Trenggalek, Woyla, Mt Clark West, Hill 212 and Bluegrass Creek projects. Measured Group considers that Far East Gold's assessment in this regard is appropriate.

Computer Aided Geoscience Pty Limited (CAG) completed a Mineral Resource estimate for the Randu Kuning prospect within the Wonogiri, dated 28 July 2016. CAG completed the estimate in accordance with the definitions and guidelines contained in The JORC Code, 2012.

A Mineral Resource was estimated using a 0.5 g/t AuEq cut-off and resulted in a total Mineral Resource of 21 million tonnes (Mt) grading at 0.79 g/t gold and 0.16% copper. The following table is taken from the Mineral Resource estimate report completed by CAG:

	OXIDE				TRANSITION				FRESH				TOTAL			
Category	Mt	AuEq g/t	Au g/t	Cu %	Mt	AuEq g/t	Au g/t	Cu %	Mt	AuEq g/t	Au g/t	Cu %	Mt	AuEq g/t	Au g/t	Cu %
MEASURED	0.5	1.14	1.06	0.20	0.3	1.21	1.11	0.23	14.8	0.90	0.82	0.17	15.7	0.91	0.83	0.17
INDICATED	0.0	0.65	0.52	0.18	0.0	0.70	0.45	0.27	1.7	0.74	0.73	0.11	1.7	0.74	0.73	0.11
INFERRED	0.0	0.65	0.48	0.21	0.0	0.68	0.35	0.33	3.6	0.67	0.63	0.11	3.6	0.67	0.62	0.12
TOTAL	0.5	1.10	1.02	0.20	0.3	1.20	1.09	0.23	20.1	0.84	0.78	0.16	21.0	0.85	0.79	0.16

Auger Resource Ltd (now Alpha HPA Limited) released the Mineral Resource estimate for Randu Kuning prospect on 30 August 2016 and 9 September 2016 in the following announcements (see links below):

https://alphahpa.com.au/wp-content/uploads/ASX-2016-08-29-updated-internal-scoping-study-delivers-positive-results.pdf

https://alphahpa.com.au/wp-content/uploads/ASX-2016-09-08-additional-information-re-randu-kuning-resource-estimate.pdf

Exploration Strategy and Proposed Program

Far East Gold has developed an exploration strategy of drill testing targets that have been identified in each project area, in parallel with new exploration (geological mapping, geochemistry, and geophysics) to advance prospective targets in each project that are less advanced. Measured Group considers that the mineralisation models put forward by Far East Gold for each of the projects are sound and defensible, and that the Company's proposed exploration programme and budget is reasonable and appropriate.

Risks and Opportunities

Measured Group considers the key risks for Far East Gold are:

- Exploration Risk: The company may be unsuccessful in its aim of discovering an economic gold and/or base metals deposit.
- Tenure Risk: The company will hold a portfolio of exploration and mining tenements that must be maintained in regard to completing work programmes and meeting expenditure commitments. Some tenements must be extended within the next two years, whilst others remain current until 2029. The Company will need to maintain its tenements in good standing to achieve its stated intentions of exploring and developing its portfolio of mineral projects.
- Funding Risk: The company will need to raise additional funds in future, to finance exploration of its assets beyond the next 18 months. If successful, in the longer term, detailed drilling and technical studies will be required to define and expand the company's Mineral Resources and Ore Reserves and the company will require significant funds to be raised to complete these activities.

The key opportunity for Far east Gold is successful exploration and discovery of an economic mineralisation at one or more of its projects.

Conclusions

Far East Gold will hold an exploration portfolio comprising 3 projects on the islands of North Sumatra and Java, Indonesia, called Trenggalek, Wonogiri and Woyla and 3 projects in Central Queensland, Australia called Mt Clark West, Hill 212 and Bluegrass Creek. The total area covered by the tenements of the Indonesian and Australian projects is 410.01 km^2 and 60.72 km^2 respectively.

Far East Gold believes its Australian and Indonesian exploration assets are prospective for gold, copper, other precious and base metals. The Company has collated all readily available previous exploration data, including geochemistry, geophysics, drilling data and has reprocessed (where available) geophysical data for each of its projects. Since 2020, Far East Gold has also undertaken new exploration at all Project areas.

Far East Gold's view on the prospectivity of each project is based on significant historical geological field work and independent geological assessments of the results of that work. Based on these geological assessments, the Company has adopted conceptual geological models for each project to inform and guide future geological field work and assessment. Measured Group's opinion is that these models are reasonable, highlight the potential for mineralisation and provide reasonable justification for ongoing exploration of the projects.

The Company has developed an exploration programme for all its projects; and proposes to spend between A$7,753,000 and A$11,035,000 on exploration, with approximately 80% of the exploration budget devoted to drilling, geophysics and related costs.

The exploration results achieved to date across each of the projects provides reasonable support for Far East Gold to apply its various conceptual geological models for ongoing exploration

activities. The presence of mineralisation in previous drilling, mapping, rock chip sampling and multiple anomalous surface geochemistry supports the prospective nature of each project area.

In summary, Measured Group considers that the mineralisation models put forward by Far East Gold for each of the projects are sound and defensible, and that the Company's proposed exploration programme and budget is reasonable and appropriate.

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1. INTRODUCTION

1.1 SCOPE AND USE OF REPORT

In August 2021, Measured Group Pty Ltd (Measured Group or Measured) was engaged by Far East Gold Limited (FEG or the Company) to undertake an independent technical assessment and compile an Independent Geologist's Report (IGR) of the Company's exploration assets to support its proposed Initial Public Offering (IPO) on the Australian Securities Exchange (ASX).

FEG's portfolio consists of exploration assets (projects) in Indonesia and Australia. The Indonesian projects are called Trenggalek, Wongogiri and Woyla; the Australian projects are called Mt Clark West, Hill 212 and Blue Grass Creek Project.

1.2 TECHNICAL ASSESSMENT, REPORTING STANDARD AND CURRENCY

For this report, Measured Group have adopted the VALMIN Code (2015 edition) for the technical assessment of the Projects, and the JORC Code (2012 edition) as the public reporting standard. All dollar values in this report are Australian Dollars (AUD or A$) unless otherwise stated.

The effective date of this report is 15 February 2022.

1.3 REPORT AUTHORS AND CONTRIBUTORS

This Report has been prepared by James Knowles, Sarita Azevedo, Andrew Dawes, Chris Grove and peer reviewed by Lyon Barrett. Table 1-1 provides details of the role and qualifications of each of contributor.

Table 1-1: Report Contributors

Name	Title	Experience (years)	Professional Membership	Role and Responsibility
James Knowles	Director and Principal Geologist	24	AusIMM	Project Lead, Practitioner and Specialist, Competent Person
Sarita Azevedo	Geologist	5	AusIMM	Geologist
Andrew Dawes	Senior Geologist	10	AusIMM	Specialist
Chris Grove	Principal Geologist	24	AusIMM	Specialist (Technical Advisor)
Lyon Barrett	Managing Director and Principal Resource Geologist	25	AusIMM	Internal Peer Reviewer

The VALMIN Code requires that a public report on a technical assessment and valuation for mineral assets or securities must be prepared by a Practitioner, who is an Expert as defined in the Australian Corporations Act. Practitioners may be Specialists and Securities Experts.

The JORC Code requires that a public report describing a company's Exploration Results, Mineral Resources and Ore Reserves must be based on, and fairly reflect, the information and supporting documentation prepared by a Competent Person, as defined by the JORC Code.

James Knowles is the Practitioner and Specialist for the IGR and was assisted by Sarita Azevedo (Geologist), Andrew Dawes (Specialist) and Chris Grove (Specialist – Technical Advisor). James Knowles is the Competent Person who compiled the Exploration Results presented in the IGR. A Practitioner/Competent Person statement and consent for James Knowles, and a Specialist statement and consent for Chris Grove and Andrew Dawes are provided in Section 10 of this Report.

1.4 SITE VISIT

Measured Group has been unable to complete a site visit to the Australian and Indonesian projects due to Covid-19 domestic and international travel restrictions in place at the time of writing the IGR.

Measured has reviewed all information provided by FEG for each of the Australian and Indonesian projects and notes that evaluation work, including site visits, has been ongoing since 2020, when FEG entered into purchase agreements for the various tenements.

In Measured Group's opinion there is sufficient information available on each tenement to allow an informed evaluation to be made without a site inspection. In addition, Measured Group has met with FEG personnel to review aspects of the projects and has, where possible, cross checked data sources for consistency. As at the reporting date Measured Group has not identified, or is aware of, any data or reporting issues that would change this opinion.

James Knowles, Andrew Dawes, Chris Grove and Lyon Barrett have excellent technical understanding of gold mineralisation styles in Queensland and Indonesia and have reviewed many exploration and mining projects in both regions.

1.5 STATEMENT OF INDEPENDENCE

Measured confirms that its directors, staff, and all contributors to this Report are independent of Far East Gold and have no interest in the outcome of the work to be completed in this engagement. Fees paid to Measured Group are on a fee-for-service basis plus reimbursement of project-related expenses. Measured Group's agreement with FEG excludes the provision for a success fee or related incentive. The fee for preparation of this Report is A$40,000 and payment of this fee is in no way contingent on the results of this Report.

1.6 METHODOLOGY AND LIMITATIONS

Measured has independently analysed the data provided by Far East Gold. The accuracy of the conclusions of this IGR relies on the accuracy of the supplied data. Measured Group's Specialists

have made reasonable enquiries and exercised judgement as to the reasonable use of such data and information and have no cause to doubt the accuracy or reliability of the information provided. Measured Group does not accept responsibility for any errors or omissions in the information supplied and does not accept any consequential liability arising from investment or other financial decisions or actions by others.

Measured has not independently verified the legal status of the tenements described in this Report but has relied on information provided by Far East Gold regarding the legal status of the tenements. The due diligence review of the status of the tenements has been undertaken by independent firms, Christian Teo & Partners (Indonesian tenements) and GRT Lawyers (Australian tenements) and as such, Christian Teo & Partners and GRT Lawyers assume no responsibility for any part of this Report.

1.7 RELIANCE

All advice, reports and deliverables prepared by Measured Group are for the exclusive benefit of Far East Gold and may not be relied on by any party other than Far East Gold. Measured Group understands that this Report will be made publicly available. Measured Group requires that all public reports containing references to Measured Group, Measured Group's advice, and all information provided by Measured Group for the public report, will be reviewed and approved by Measured Group prior to publication – in the form and context that it will appear in the public report.

1.8 RECORDS AND INDEMNITIES

Far East Gold has been provided with all digital data files produced by Measured Group during this engagement. Measured Group is entitled to retain a copy of all material information upon which our report is based.

Far East Gold has agreed to indemnify, defend, and hold Measured harmless against any and all losses, claims, damages, costs, expenses, actions, demands, liabilities, or proceedings (including but not limited to third-party claims) howsoever arising, whether directly or indirectly out of this Agreement or the provision or non-provision of the services, other than losses, claims, damages, costs, expenses, actions, demands, liabilities, or proceedings that are determined by a final judgement of a court of competent jurisdiction to have resulted from actions taken or omitted to be taken by Measured Group illegally or in bad faith or as a result of Measured Group's gross negligence.

2. PORTFOLIO SUMMARY

Far East Gold will hold an exploration portfolio comprising 3 projects on the islands of North Sumatra and Java, Indonesia, called Trenggalek, Wonogiri and Woyla and 3 projects in Central Queensland, Australia called Mt Clark West, Hill 212 and Bluegrass Creek. The total area covered by the tenements of the Indonesian and Australian projects is 410.01 km^2 and 60.72 km^2 respectively. Figure 2-1 and Figure 2-2 show the regional locations of the Indonesian and Australian projects respectively.

FEG has executed conditional share purchase agreement (CSPA) to acquire 100% economic interest in the Trenggalek and Wonogiri projects; and a conditional share purchase agreement to acquire 80% economic interest in the Woyla Au Project (with a subsequent vendor's election to take a 2% Net Smelter Royalty (NSR), which would increase FEG's interest to 100%).

FEG has executed Earn-in agreements to acquire 90% of Mt Clark West, Hill 212 and Bluegrass Creek projects (with a subsequent vendor's election to take 2% Net Smelter Royalty (NSR), which would increase FEG's interest to 100%).

2.1 LOCATION

2.1.1 INDONESIAN PROJECTS

2.1.1.1 Trenggalek (P2T/57/15.02/VI/2019)

The Trenggalek project consists of one IUP tenement, with an area of 128.13 km^2. The project is located in the southern part of the island of Java, approximately 199 km southwest of the provincial capital of East Java, Surabaya. The project is located close to the Karangrejo and Ngadimulyo villages, Kampak sub-district, Trenggalek district of the East Java province (see Figure 2-3).

The project is accessed from Jakarta by plane to the provincial capital of Surabaya, then by Trenggalek Regency Road with a distance of 199 km to the southwest. The project is approximately 20 km to the south of the centre of the Trenggalek district.

The project area is located on the southern slope of undulating hills, with a general slope direction being to the south.

The project area has two distinct wet and dry seasons, typical of this part of the tropics. The wet season occurs between November and April, with rainfall in mountainous areas to the south having an intensity of between 16 and 643 mm per month.

Figure 2-1: Location of Indonesian Projects

Figure 2-2: Location of Australian Projects

2.1.1.2 Wonogiri (545.21/054/2009)

The Wonogiri project consists of one IUP tenement, with an area of 39.29 km^2. The project is located approximately 80 km east of Yogyakarta, close to Randu Kuning Hill and its surroundings which includes the subdistricts Selogiri, Wonogiri, Manyaran, Wuryantoro in the Wonogiri Regency, Central Java Province (Figure 2-4).

The project is accessed from Jakarta by plane to Yogyakarta, then east by road to Selogiri sub-district in the Wonogiri Regency and the village of Randu Kuning Hill.

The project area is located adjacent to the Southern Mountain Range and the topography of the project ranges from steep slopes in the southern parts to gently undulating slopes in the north.

The project area has two distinct wet and dry seasons, typical of this part of the tropics. The change of season lasts throughout the year with an average air temperature of 24^{o}C- 32^{o}C. Rainfall in Wonogiri Regency averages between 1,557 - 2,476 mm/year with rainy days between 107 - 153 days/year.

2.1.1.3 Woyla (177.K/30/DJB/2018)

The Woyla project consists of one Contract of Work, with an area of 242.6 km^2. The project is located in Anak Perak near the village of Geumpang., approximately 120 km southeast of Banda Aceh in the Sungai Mas District. The Aceh Barat Regency covers 109.6 km^2 of the project area and Geumpang District, Pidie Regency covers 133 km^2 of the project area (Figure 2-5).

The project is accessed from Jakarta by plane to Sultan Iskandar Muda International Airport, located in the Blang Bintang District, Aceh Besar Regency, Aceh Province. Then southeast by road for 5-6 hours to the project base camp of Anak Perak, through Sigli which is the capital of Pidie Regency or 40 minutes flying time by helicopter from Banda Aceh, the capital of Aceh.

The project area is within the Barisan Mountain Range, with elevations ranging from 300 m to 2,800 m above sea level. The highest peak is Gunung Kemiki, at 2,800 m. Elevated areas (including G. Kemiki) occur in the northeast, where the recently active volcano, Peut Sague and related volcanic edifices are located. The remainder of the area consists of rolling to moderately steep and dissected hill country, with well-developed gorges in places, especially in limestone terrain. Localised low-lying and relatively flat valleys, which are terraced and cultivated for rice cover part of the project area and tropical rainforest covers most of the remaining area.

The project area has two wet and dry seasons, typical of this part of the tropics, average annual temperatures range between 24^{o}C - 32^{o}C and rainfall averages between 1,557 - 2,476 mm/year.

2.1.2 AUSTRALIAN PROJECTS

2.1.2.1 Mt Clark West (EPM 26008)

Mt Clark West consists of one tenement (EPM 26008), which covers and area of 19.12 km^2. The project is located 24 km northwest of Nebo, in central Queensland, approximately 100 km west-southwest of Mackay. Access from the south is via the Peak Downs Highway (Route 70) to Nebo and the Suttor Developmental Rd (Route 11) northwest to the project area (see Figure 2-6).

The project area has easy driving access and limited vegetation. The topography is generally flat at ~250 m RL, with volcanic plugs rising to over 300 m. Cooper Creek and Oaky Creek are the major drainage channels within the project area (5 to >10 m wide in places), running from northwest to southeast; both channels flow in the wet season.

The region has a sub-tropical climate, hot and humid in summer and dry in winter-spring with an average annual minimum temperature of 14.8°C and an average annual maximum temperature of 35°C in Nebo. Rainfall predominantly occurs in the wet season, which is from December to March and the average annual rainfall is 594 mm.

2.1.2.2 Hill 212 (EPM 26217)

Hill 212 consists of one tenement (EPM 26008), which covers an area of 19.2 km^2. The project is located 30 km east of Mt Coolon, in central Queensland, approximately 160 km west of Mackay.

Access from the south is via the Peak Downs Highway (Route 70) to Nebo and the Suttor Developmental Rd (Route 11) northwest to Eaglefield, and then north through the property called Terang Station, where the tenement is located (see Figure 2-7).

The project area has moderate access and varied vegetation (limited to dense scrub). The topography varies between 300 - 420 m RL. Gunn Creek and Murray Creek are the major drainage channels in the project areas, running to the south and east respectively.

The region has a sub-tropical climate, hot and humid in summer and dry in winter-spring with an average annual minimum temperature of 13.8°C and an average annual maximum temperature of 30°C. Rainfall predominantly occurs in the wet season which is from December to March. The average annual rainfall is 592 mm.

2.1.2.3 Bluegrass Creek (EPM 27794)

Bluegrass Creek consists of one tenement (EPM 27794), which covers an area of 22.4 km^2, immediately adjacent and north of the Hill 212 project. The project is located 30 km east of Mt Coolon in Central Queensland, approximately 160 km west of Mackay.

Access from the south is via the Peak Downs Highway (Route 70) to Nebo and the Suttor Developmental Rd (Route 11) northwest to Eaglefield, and then north through the property called Terang Station, where the tenement is located (see Figure 2-7).

The project area has moderate access and varied vegetation (limited to dense scrub). The topography varies between 320 - 430 m RL. Gunn Creek and Murray Creek are the major drainage channels in the project areas, running to the south and east respectively.

The region has a sub-tropical climate, hot and humid in summer and dry in winter-spring with an average annual minimum temperature of 13.8°C and an average annual maximum temperature of 30°C. Rainfall predominantly occurs in the wet season which is from December to March. The average annual rainfall is 592 mm.

Figure 2-3: Location of Trenggalek Project

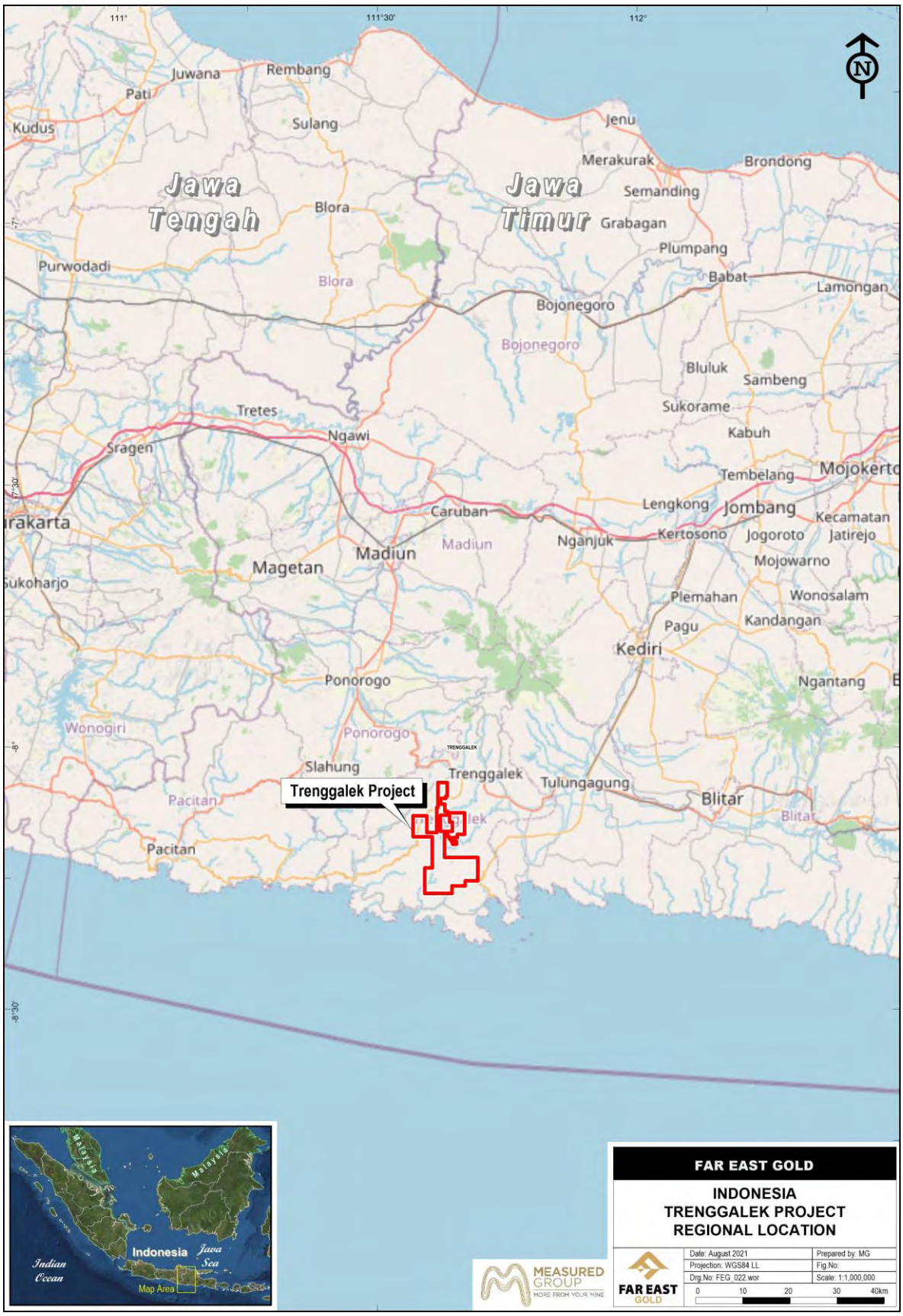


Figure 2-4: Location of Wonogiri Project

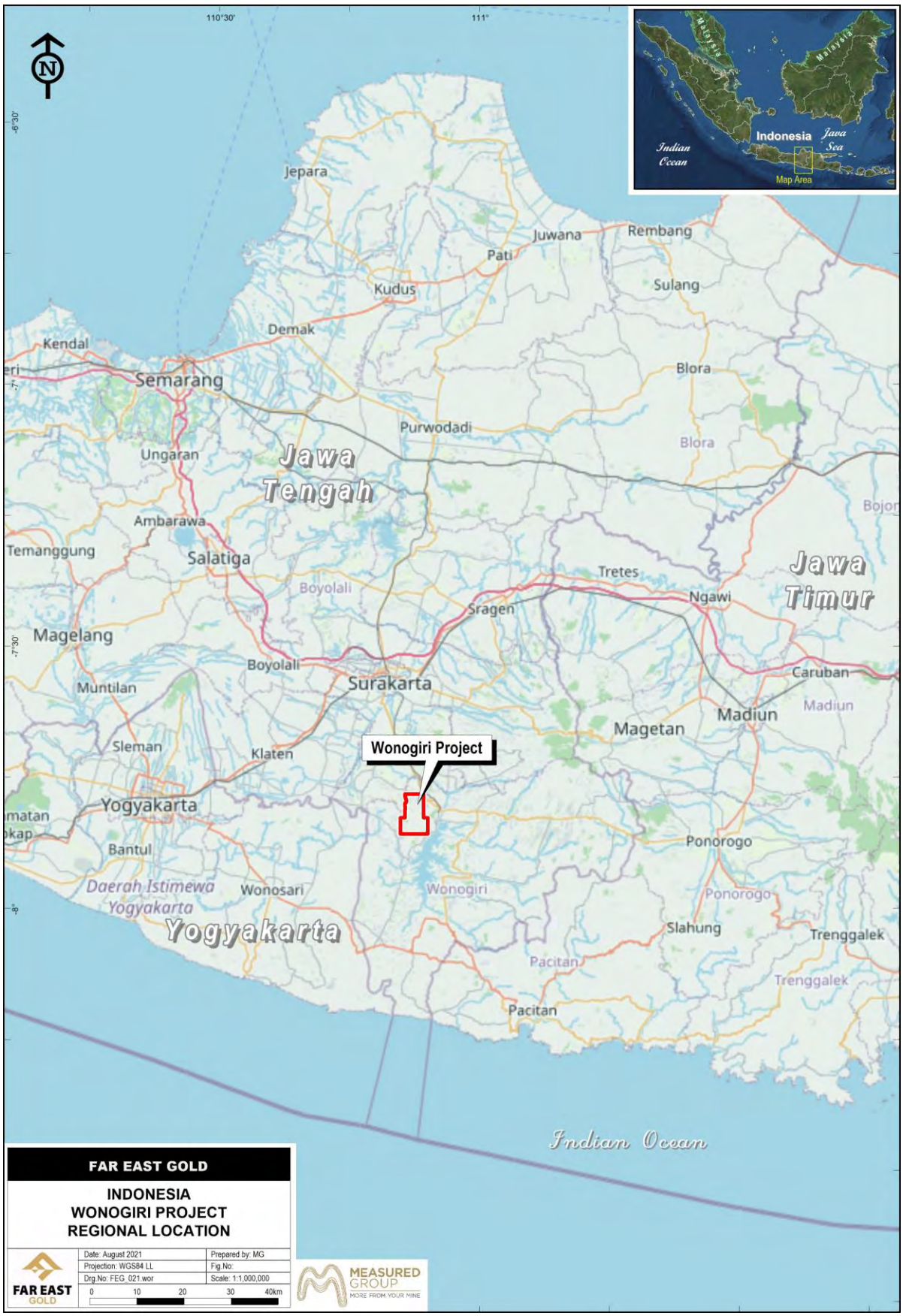


Figure 2-5: Location of Woyla Project

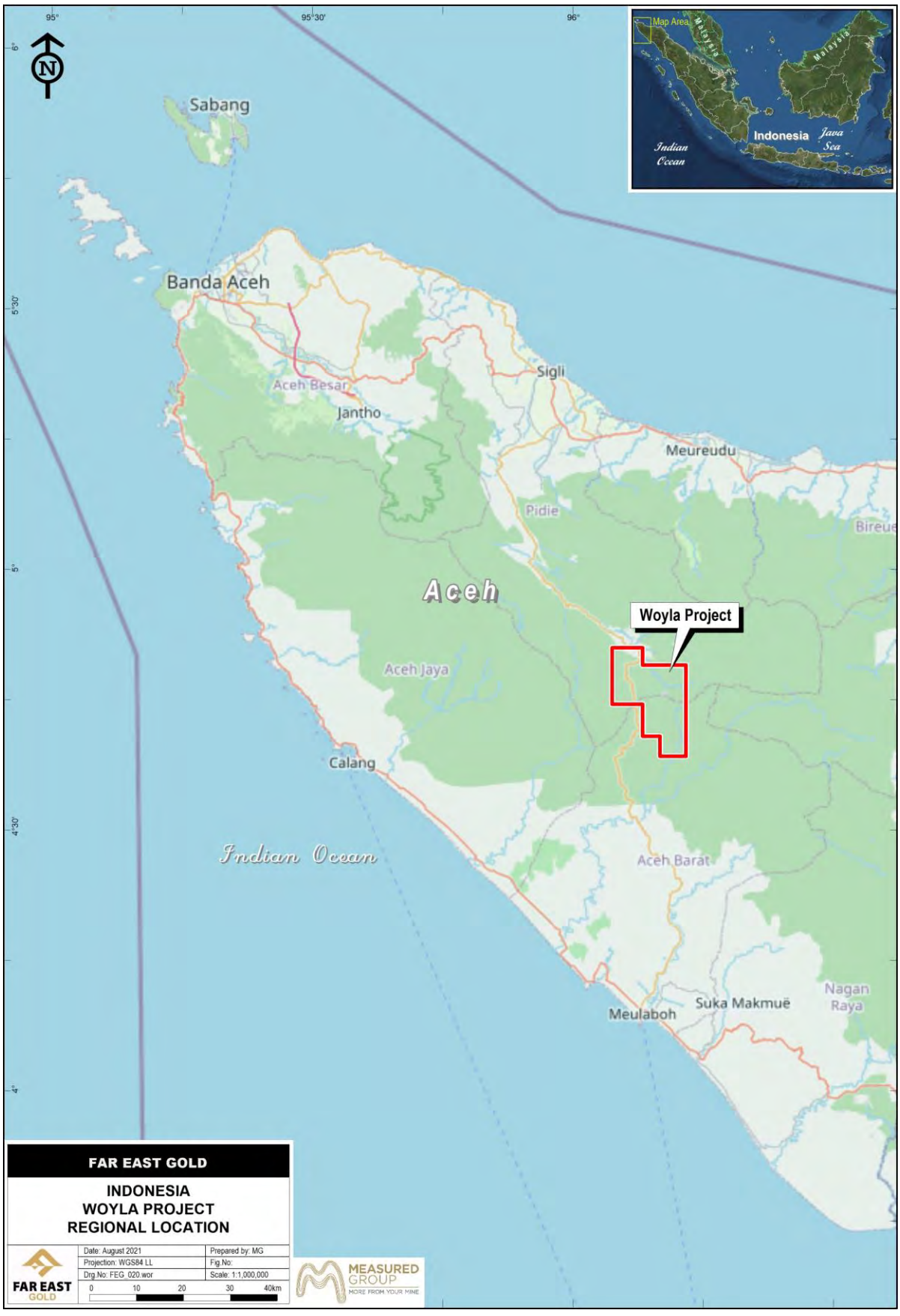


Figure 2-6: Location of Mt Clark West (EPM 26008)

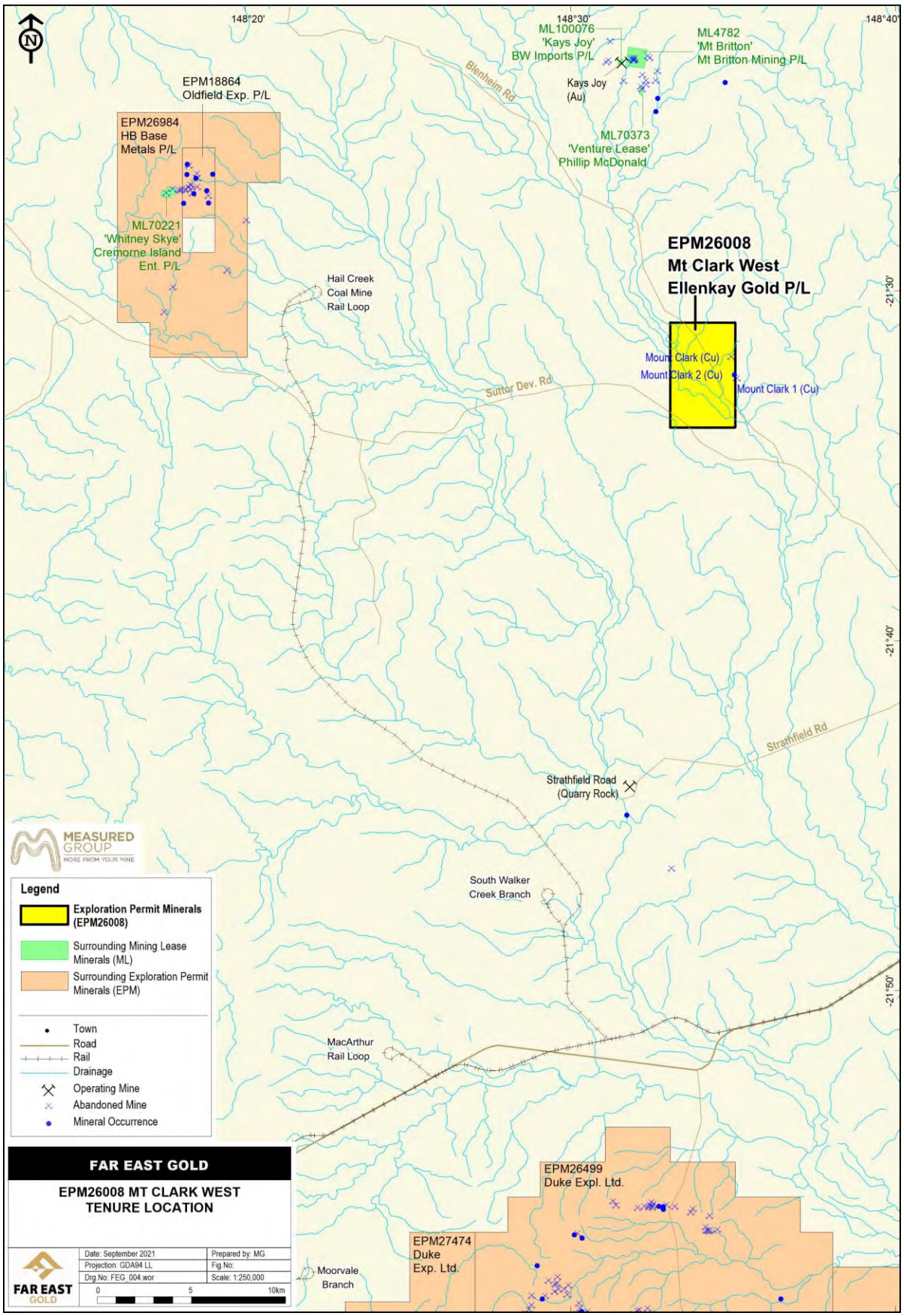
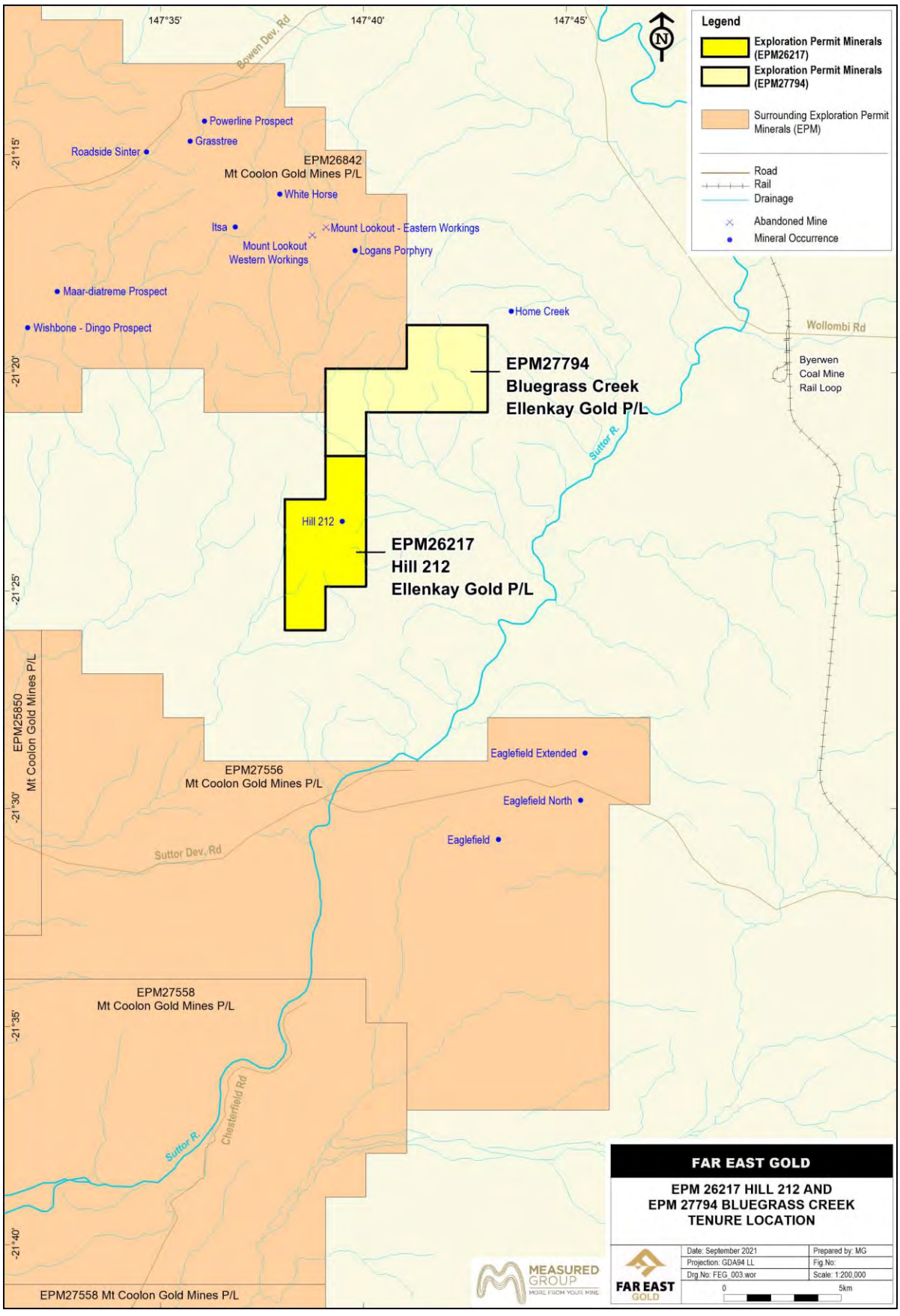


Figure 2-7: Location of Hill 212 (EPM 26217) and Bluegrass Creek (EPM 27794)



3. OWNERSHIP

Measured Group has been provided details of the conditional share purchase agreements and earn-in agreements in place for the Australian and Indonesian tenements the Company is acquiring.

Far East Gold (and its relevant subsidiary) hold conditional share purchase agreements to acquire a 100% economic interest in the Trenggalek and Wonogiri projects, and a conditional share purchase agreement to acquire an 80% economic interest in the Woyla project (with a subsequent option for the vendor to elect to take a 2% Net Smelter Royalty, which if taken up, would increase FEG's interest to 100%).

In relation to the Australian projects (Mt Clark West, Hill 212 and Bluegrass Creek), Far East Gold (and its relevant subsidiary) holds Earn-in Agreements to acquire 90% of each project. In addition, each project has a subsequent option for the vendor to elect to take a 2% Net Smelter Royalty for each project, which if taken up, would increase FEG's interest to 100% for that project.

Specific details of the conditional share purchase agreements and earn-in agreements for each of the projects is contained in Section 3.5 of the Initial Public Offering (IPO) documentation.

4. TENEMENT STATUS

Far East Gold Limited commissioned an independent tenement review by GRT Lawyers (Australian Projects) and Christian Teo & Partners (Indonesian Projects) to fulfil VALMIN Code requirements for a recent independent assessment of tenement status.

4.1 TENURE

4.1.1 INDONESIAN PROJECTS

The Trenggalek project tenement is held in the name of PT Sumber Mineral Nusantara (PT SMN) which consists in 99.99% PT Sumber Abadi Nusantara (PT Sumber Abadi Nusantara is owned by Gunardi Salam Faiman and Alwi Wikrama) and 0.01% Gunardi Salam Faiman. PT SMN holds a Mining licence for operation and production (*Izin Usaha Pertambangan – Operasi Producsi)* granted on 24 June 2019, for 12,813.41 ha.

The Wonogiri project tenement is held in the name of PT Alexis Perdana Mineral (PT APM) which consists in 55% PT Smart Mining Resources (subsidiary of Rajawali Corporation – IDX list co IDX:ARCI) and 45% Wonogiri Pty Ltd (subsidiary of Alpha HPA Ltd - ASX list co ASX:A4N). PT APM holds a Mining licence for exploration (*Izin Usaha Pertambangan – Explorasi)* dated 10 January 2015. The licence for the tenement is in voluntary suspension until 9 January 2022 whilst FEG secures the necessary environmental permits to upgrade the existing mining licence to a Mining License for operation and production (*Izin Usaha Pertambangan – Operasi Producsi*).

The Woyla project tenement is held in the name of PT Woyla Aceh Minerals (PT WAM), which consists in 80% Woyla Aceh Ltd, 15% Quralon Pte Ltd, 2.5% PT Mutiara Mitramin, 2.5% PT Indo Noble Abadi. PT WAM hold a 6th Generation Contract of Work dated 17 March 1997.

The Woyla Contract of Work was under a Mines Department approved state of suspension from exploration activities from 1999-2006 during the prolonged civil conflict in Aceh. An extended moratorium on exploration activities within Aceh has recently been lifted.

The Contract of Work (177.K/30/DJB/2018) for the tenement was in voluntary suspension until whilst FEG secures the necessary environmental and land use permits. FEG has recently been granted the environmental permit (PIPPIB) for 7688 ha as production forest area, becoming enable to advance exploration activities.

Tenement details for the Indonesian Projects are summarised in Table 4-1.

Table 4-1: Tenement Status – Indonesian Projects

Project	Tenement	Holder	Grant Date	Current Term End	Area (km^2)
Trenggalek	P2T/57/15.02/ VI/2019	PT Sumber Mineral Nusantara	22-03-2016	24-06-2029	128.13
Wonogiri	545.21/054/2009	PT Alexis Perdana Mineral	14-12-2009	09-01-2022	39.28
Woyla	2970/2021/DJP/1996 -177.K/30/DJB/2018	PT Woyla Aceh	17-03-1997	15-05-2022	242.6

Source: Christian Teo & Partners

4.1.2 AUSTRALIAN PROJECTS

Mt Clark West, Hill 212 and Bluegrass Creek project tenements are currently held 100% in the name of Ellenkay Gold PTY Ltd. Tenement details for the Australian assets are summarised in Table 4-2.

Conditions are imposed on granted licences and generally include conditions relating to the environment, payment of rates, fees and charges, minimum expenditure or work provisions, and exclusions. Where licence conditions are not complied with, the holder may be subject to disciplinary action or the EPM may not be renewed at the expiry of current term.

EPM 26217 (Hill 212) expires on 21 November 2021 and the Company has advised that a renewal application is currently underway, with the expectation that the tenement will be successfully renewed for a further term.

Table 4-2: Tenement Status – Australian Projects

Project	Tenement	Holder	Grant Date	Current Term End	Sub-blocks	Area (km^2)
Mt Clark West	EPM 26008	Ellenkay Gold	9-02-2016	8-02-2026	6	19.12
Hill 212	EPM 26217	Ellenkay Gold	22-11-2016	21-11-2026	6	19.2
Bluegrass Creek	EPM 27794	Ellenkay Gold	26-08-2021	25-08-2026	7	22.4

Source: Department of Resources (DOR) - Queensland

4.2 TENEMENT STANDING

4.2.1 INDONESIAN PROJECTS

Christian Teo & Partners established in their report of September 2021, that no material issues exist relating to the Trenggalek, Wonogiri and Woyla project tenements, regarding the establishment, validity and compliance obligations of each tenement.

4.2.2 AUSTRALIAN PROJECTS

GRT Lawyers established in their report of September 2021, that no material issues exist relating to the Mt Clark West, Hill 212, Bluegrass Creek project tenements, in regard to the establishment, validity and compliance obligations of each tenement.

5. INDONESIAN PROJECTS

5.1 TRENGGALEK

5.1.1 REGIONAL GEOLOGY

The Trenggalek project, situated in East Java Province, Central Java, is one of several gold prospects in the Southern Mountain Range in Central Java. The Southern Mountain Range is located in the Sunda Banda Arc, in the fore-arc region between the Quaternary volcanic chain and the Java trench. Over time the Arc has migrated from west to east as well as from south to north and is segmented by a series of arc-normal structures that trend north-northeast and which are evident in the regional topography. Tectonic factors appear to have localised volcanic centres of the Miocene arc at positions near the southwest margins of these transfer structures. The Trenggalek project area is surrounded by several Quaternary volcanos.

The oldest rocks that make up the Southern Mountain range of East Java are Pre-Tertiary metamorphic rocks and Eocene sedimentary rocks which were intruded by Eocene diorite rocks. The relatively young age rocks are dominated by alternating andesitic volcanic rocks and clastic volcanic rocks as well as Oligo-Miocene to Middle Miocene sedimentary rocks which are covered by Miocene limestones with several andesite intrusions, trachyte, tonalite, dacite, granodiorite, and Oligocene diorite, granodiorite and Miocene diorite and andesite and Mio-Pliocene dacite. These rocks are partially covered by Quaternary volcanic rock.

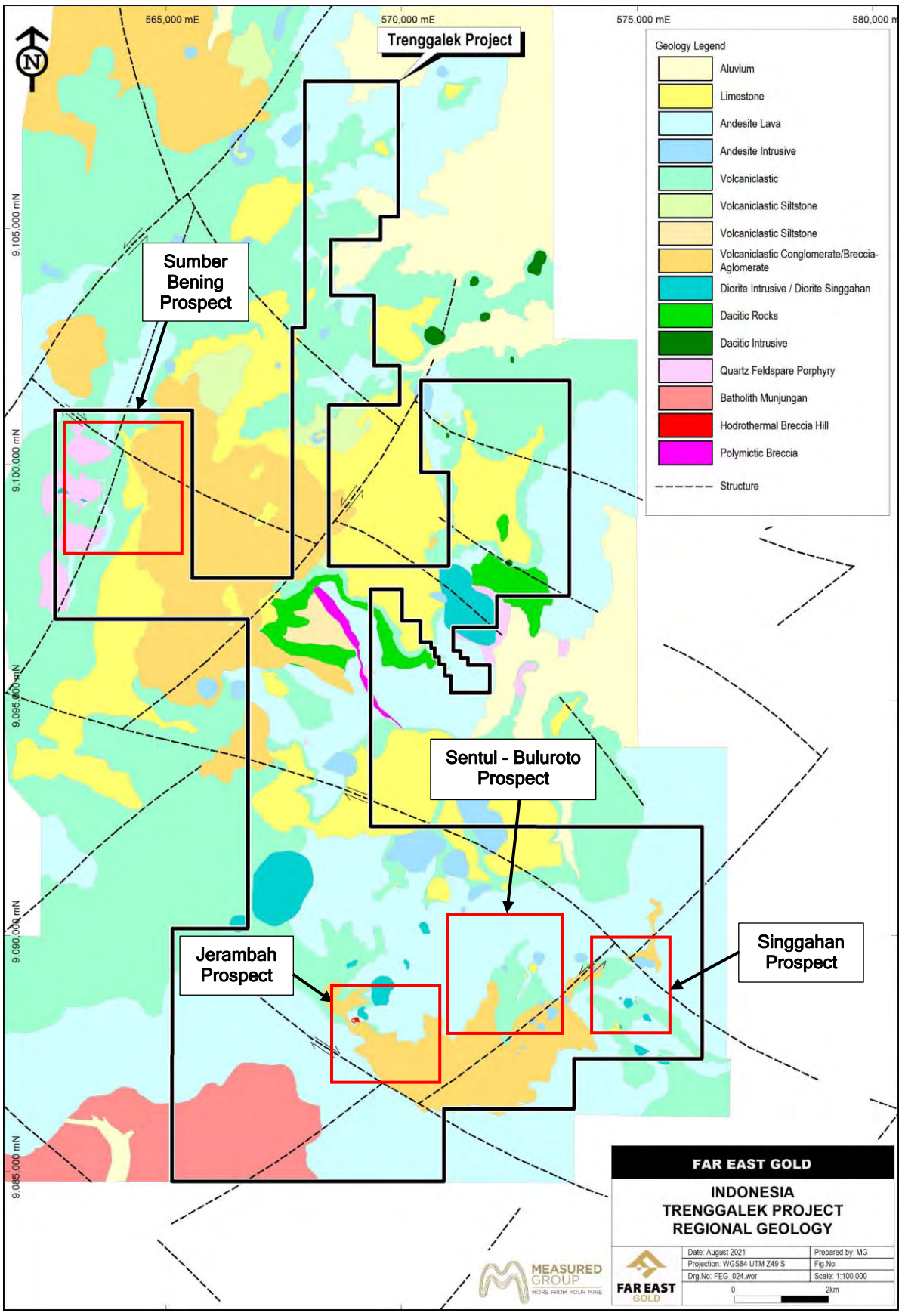
Limestone often develops into coral reef facies as seen in the south of Malang, Nusa Barung Island, Puger area and the Blambangan peninsula. The southern mountains are dominated by relatively young karst topography, possibly the result of the uplift of Quaternary rocks on the southern flank of the modern volcanic range. Mio-Pliocene andesite and dacite rocks break through Oligo-Miocene Volcanic rocks which may cause strong alteration and mineralisation.

The regional structural geology about the project area is dominated by northeast-southwest normal and strike slip faults and east west thrust faults.

The geology of the Trenggalek project is dominated by two interfingering Oligo-Miocene stratigraphic units, named the Arjosari and Mandalika Formations, which comprise andesitic lavas, flow breccia, polymictic breccias, and sedimentary rocks at the base. These units are overlain by a unit of the Middle Miocene limestone and volcaniclastic rocks including mudstone, siltstone, sandstone, and crystal tuff. The crystal tuff is interbedded with limestone, which is partly silicified and mineralised. Andesitic plugs, minor dikes and sills have intruded the units. The intrusive rocks are up to 1-3 km in diameter; and among them the andesitic plugs locally form cylindrical pinnacles up to 100 m high, showing distinctive columnar jointing. Some of these intrusions are weakly altered and host quartz, calcite and zeolite veins.

Figure 5-1 shows the regional geology of the Trenggalek project area and surrounds.

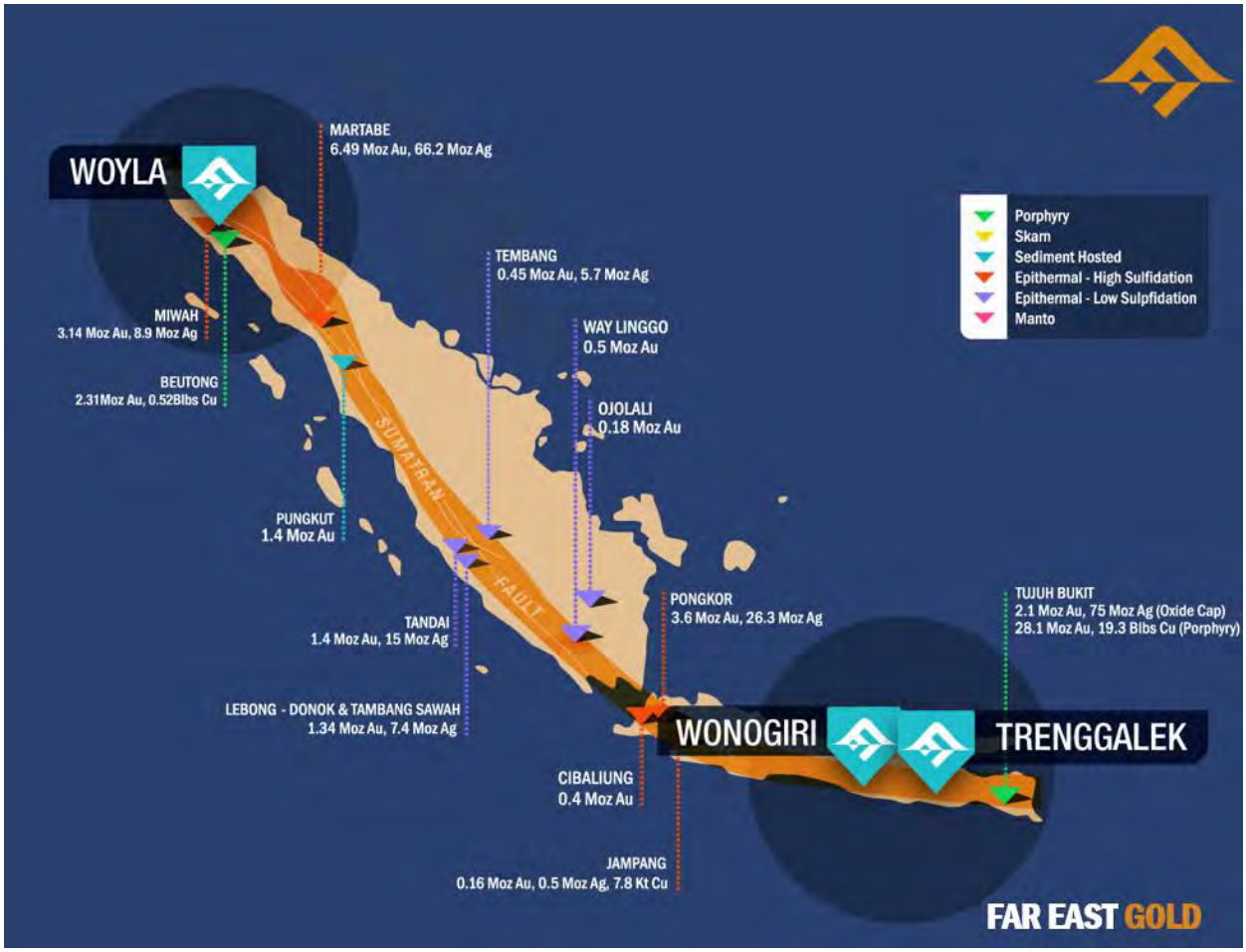
Figure 5-1: Regional Geology - Trenggalek Project



5.1.2 MINERALISATION

The Trengalek project area is located on the Sunda-Banda Arc, which is recognised as a significant metallogenic belt that is highly promising for the discovery of major porphyry deposits. The Sunda-Banda Arc hosts base metal skarn, epithermal and porphyry mineralisation is including large porphyry deposits such as Tujuh Bukit (1,700 million tonnes at 0.46 g/t Au and 0.41% Cu) and Batuh Hijau (914 million tonnes at 0.40 g/t Au and 0.53% Cu) as shown in Figure 5-2.

Figure 5-2: Mineral Deposits of Sumatra and Java



5.1.3 PROJECT SCALE GEOLOGY AND MINERALISATION

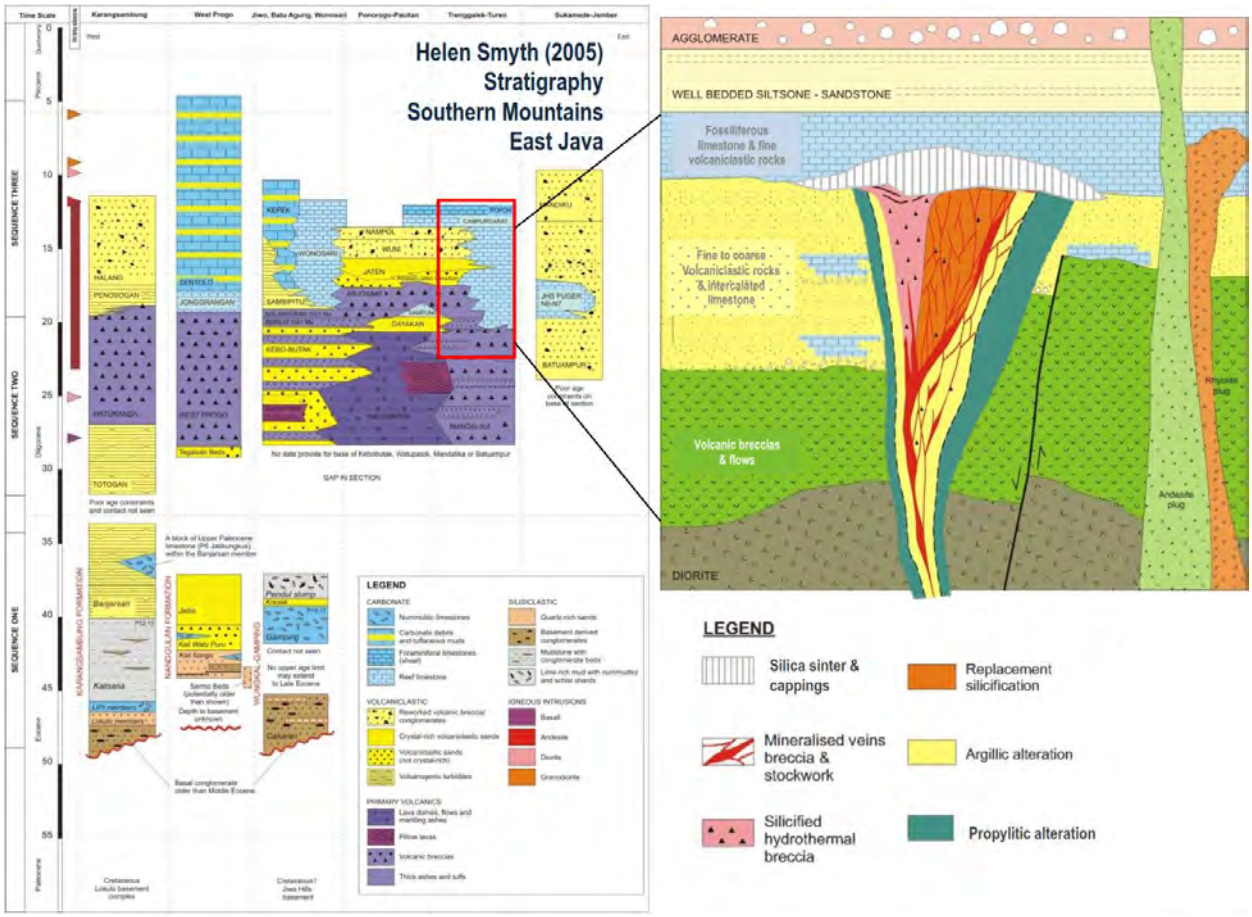
The stratigraphy of Trenggalek is divided into several formations based on published government geology maps. Field geological mapping has indicated no significant depositional breaks (erosional unconformities) between the two main volcanic units (Mandalika and Arjosari) and the carbonate unit (Campurdarat Formation) within the project area.

The project area is underlain by a +700 m-thick sequence of Oligo-Miocene volcano-sedimentary rocks that include volcanic breccias, primary and reworked volcaniclastic deposits, tuffaceous sedimentary deposits, porphyritic intrusions, flow-domes, cryptodomes, volcanic breccias and tuffaceous aprons that range in composition from basaltic andesite to rhyodacite. Carbonate

platform and fringing reef limestones locally interfingering with and overstep the volcano-sedimentary rocks at the top of the sequence.

The stratigraphy of Trenggalek is indicative of a large submarine to partly emergent collapse caldera or volcanic graben filled by dominantly volcaniclastic deposits intruded by resurgent polygenetic plugs, dykes/sills, flow-domes and cryptodomes. Mapping and remote-sensed studies (Marjoribanks, 2008) show that the bedded stratigraphy is gently dipping to flat-lying. Locally moderate to steep dips do occur in some volcaniclastic rocks and limestones located adjacent to volcanic plugs and domes.

Figure 5-3: Simplified Stratigraphic Column of the Southern Mountains Arc (*Smyth et al, 2008*)



Erosional remnants of mineralised palaeo-hot spring activity are widely spread throughout the project area. These features include hydrothermal eruption breccias, jasperoid (silica-replacement of limestone and other calcareous rocks), silica sinter boulders, epithermal feeder vein systems and hydrothermal alteration zones. They show a close spatial relationship to all the polygenetic plugs and domes within the project. The largest epithermal vein system, Sentul-Buluroto is exposed on topographically higher ground on the southern of the project, where the present depth of erosion is below the palaeo-hot spring surface. Silica cap rocks (silicified hydrothermal breccias and jasperoids) are most common on the eastern on northern sides of the project where the present level of erosion is shallow relative to the palaeo-hot spring surface; these may overlie other epithermal vein systems.

Faults, fractures, and veins mapped within the project area show mainly steeply dipping, northeast to north-northeast and northwest to north-northwest strike orientations. These orientations are parallel to regional normal faults which segment the Southern Mountains into the distinctive present-day topography of elevated horst blocks separated by graben basins.

Step faulting has apparently down dropped the silica cap rocks (silicified hydrothermal breccias and jasperoids) to lower elevations in the north-eastern corner of the project. The distribution of volcanic plugs, domes and associated epithermal features found on the location are controlled by the same structures intersecting a large volcanic cauldron.

The Trenggalek project location is prospective for island arc-style epithermal and porphyry-related gold and base metal deposits. The geological and geochemical characteristics of gold mineralisation identified in the project area to-date suggest the preservation of shallowly eroded, intermediate-sulphidation epithermal vein systems. High-sulphidation is also possible based on the surface mapping at Sumber Bening prospect.

The abundance of intrusive plugs and volcanic domes of varying composition within the project supports the possibility of deeper seated, differentiated intrusions that may be prospective for porphyry-style copper-gold mineralisation. A significant porphyry-related copper-gold deposit was discovered beneath high-sulphidation epithermal gold-silver mineralisation at the Tujuh Bukit Project on the eastern edge of the Southern Mountains Arc, approximately 250 km east of Trenggalek. This deposit provides a reasonable analogy for the prospectivity of mineralisation within the project area.

Different porphyry related erosional levels exposed in the project area has been identified by surface mapping and geochemical analyses, the occurrence of broadly dispersed advanced argillic lithocaps, conducive geological setting, presence of multiphase intrusions as intersected in recent drilling with similar composition to known discoveries, evidence of brecciation, presence of porphyry style quartz-anhydrite-magnetite vein systems and "B & D" veins in the drillholes and isolated but broad anomalous soil geochemistry indicate mineral potential of the project area.

The following projects have been identified in the project area to date:

- Sentul and Buluroto;
- Sumber Bening;
- Jerambah; and
- Singgahan.

Detailed field geological mapping was conducted in the Sumber Bening, Singgahan, Buluruto, Jerambah, and Sentul prospect areas. In Sumber Bening, a broad, North-northeast trending advanced argillic lithocap was delineated through intense semi-detailed mapping. The strike length of this advanced argillic lithocap extends to 5 km with a 1.6 km central zone of vughy quartz with advanced argillic alteration assemblage comprising of alunite-pyrophyllite-topaz-diaspore-dickite- hypogene kaolinite. The central zone coincides with the mapped, strongly altered Quartz Diorite Porphyry / Quartz Feldspar Porphyry intrusives which is coincident with a high chargeability/conductivity geophysical anomaly.

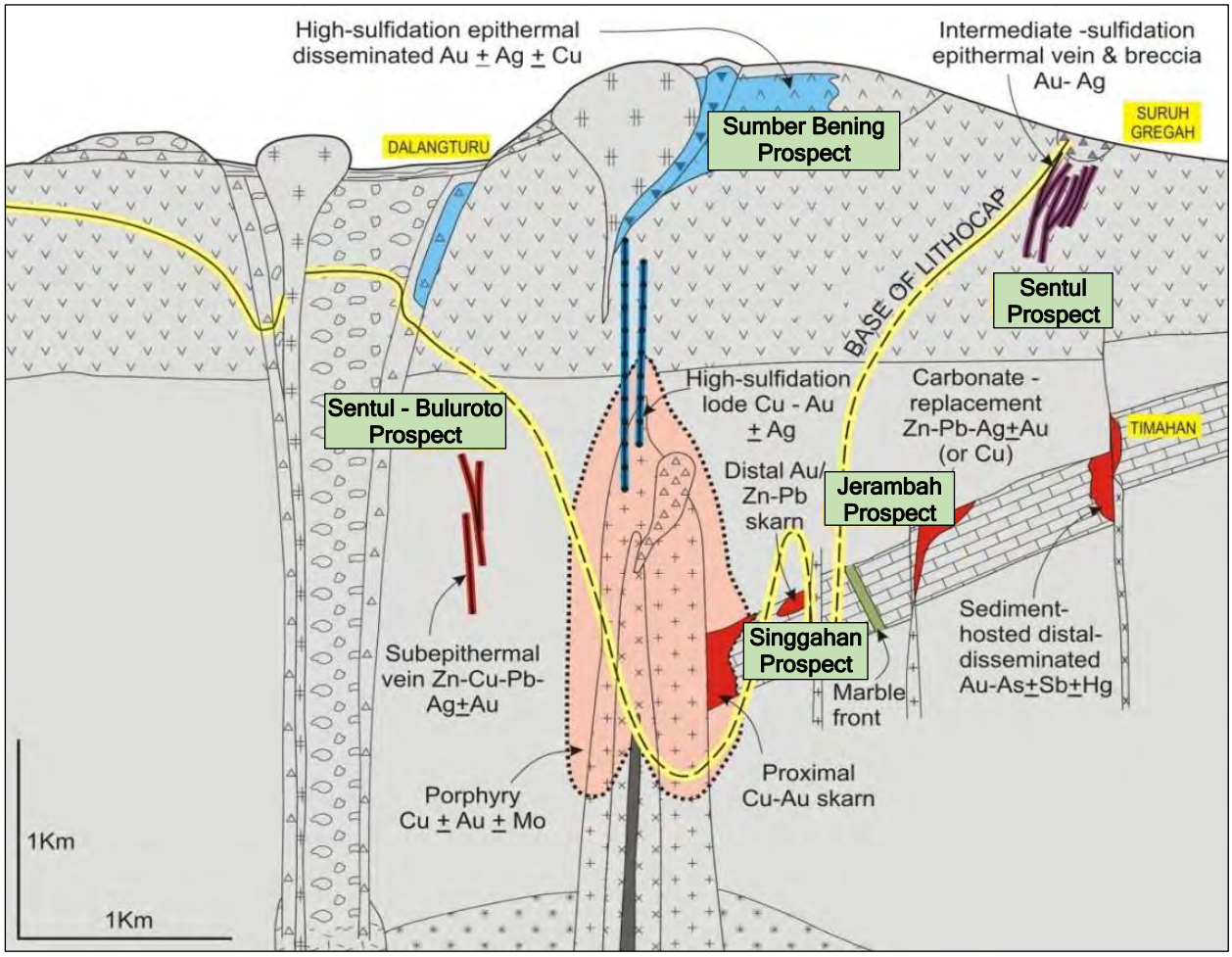
In the Buluruto-Jerambah prospect areas, broad silica-clay-pyrite alteration halo with relict advanced argillic alteration of pyrophyllite-diaspore-dickite-hypogene kaolinite were observed in the underlying volcaniclastic basement rocks and dioritic intrusive units. A mid-amplitude magnetic anomaly has been delineated within the alteration halo specifically in the Jerambah prospect. One deep drillhole was drilled in this prospect with very encouraging lithologies which suggest proximity to a potential porphyry system within the prospect.

In Singgahan, broad silica-clay-pyrite halo with notable quartz-magnetite veinlets in places overprinting relict propylitic/potassic alteration in the volcaniclastic basement and quartz dioritic outcrops have been delineated. A highly anomalous and telescoping Cu-Au-Mo geochemistry stretching out along NNW strike to more than 1 km long and 500 m wide was defined from soil grid samples and benching collected within the altered zone. Four drill holes have been drilled to date, in which weak but broad copper-gold-molybdenum mineralisation associated with multiple stage porphyry style qtz-mt-anhy-py-cpy-mo veinings were intersected.

The lithologies intersected by the drillholes consists of volcanic breccia/diatreme (interpretation uncertain), intrusive breccia, diorites, quartz diorite to tonalitic porphyry, skarn and highly altered volcaniclastic basement units exhibiting relict potassic (K-spar-bio-actinolite-tremolite). Lithologies were overprinted by intermediate argillic-phyllic (quartz-illitic clays-chlorite-carbonate) to propylitic (chlorite-carbonate-zeolite-epidote) alteration assemblage with skarnification in proximal calcareous volcaniclastic sediments, strongly suggest a porphyry style environment.

The company has adopted a conceptual porphyry deposit model as described in Figure 5-4 (taken from Sillitoe, 2011), which is modified to show a deeper extended based to the high sulphidation epithermal lithocap, which is centred on diatreme/intrusion breccias developed in the tonalitic intrusive complex. The exploration results and interpretation of the geology of the project area provide support for this concept geology/deposit model.

Figure 5-4: Anatomy of a Telescoped Porphyry Copper-Gold System (*Sillitoe, 2011*)



5.1.4 HISTORICAL MINING

No large scale mining has been observed within the project area to date.

5.1.5 PREVIOUS EXPLORATION

PT Sumber Mineral Nusantara (PT SMN) and previous holders of project area have completed a significant amount of exploration activities within and adjacent to the current project area, as summarised in Table 5-1 and discussed in the following sections.

5.1.5.1 Field Geological Mapping

Field geological mapping was completed at the following prospects - Sumber Bening, Singgahan, Buluruto, Jerambah and Sentul. The results of field geological mapping completed to date has led to the identification and discovery of multiple exploration targets within the project area. Mapping has included observation and mapping of rock types, alterations and mineralisation types, geological structures (joints, fault planes, quartz veins, brecciation) and recorded the location and geological context for rock samples taken for geochemical and physical

testing (petrography and mineralogy). Mapping completed to date has been at a scale of at approximately 1: 5,000 in areas of interest.

Figure 5-6 provides an example of field geological mapping completed in the southern extents of the project area, within and adjacent to the Sentul, Buluroto, Jerambah and Singgahan prospects.

Table 5-1: Summary of Previous Exploration - Trenggalek Project

Year	Company	Exploration Activities
Pre-2010	PT Anek Tambang	- 4 drill holes (511 m drilled) - Geological mapping - Soil sampling - Geophysics
2010 - 2014	PT Sumber Mineral Nusantara, Anglo American, ARC Exploration	- Geological mapping - Geochemical Sampling (Rock chips, soil sampling, stream sediments) - Petrological Studies and Spectral Analysis - Geophysics – magnetic survey - Scout Drilling (61 drill holes; 14,530 m drilled)
2016 - 2017	PT Sumber Mineral Nusantara	- Drilling (18 drill holes; 2,745 m drilled)

5.1.5.2 Rock Sampling

A total of 2024 surface rock samples were taken within and immediately adjacent to the project area and assayed for multiple elements (including Au, Ag, Cu, Pb, Zn, As, Sb, Mo). This represents a significant database of rock sample lithologies and assays for the project. The location of rock samples can be observed in Figure 5-13 and Figure 5-5 shows examples of rock samples taken from the Singgahan prospect.

Figure 5-5: Examples of Rock Samples Showing Gold Results - Singgahan Prospect

Quartz stockworking in diorite- 0.67 ppm Au

Hornfelsed volcaniclastics (upper left)- 0.2 ppm Au

Figure 5-6: Example of Field Geological Mapping - Southern Extent of Trenggalek Project

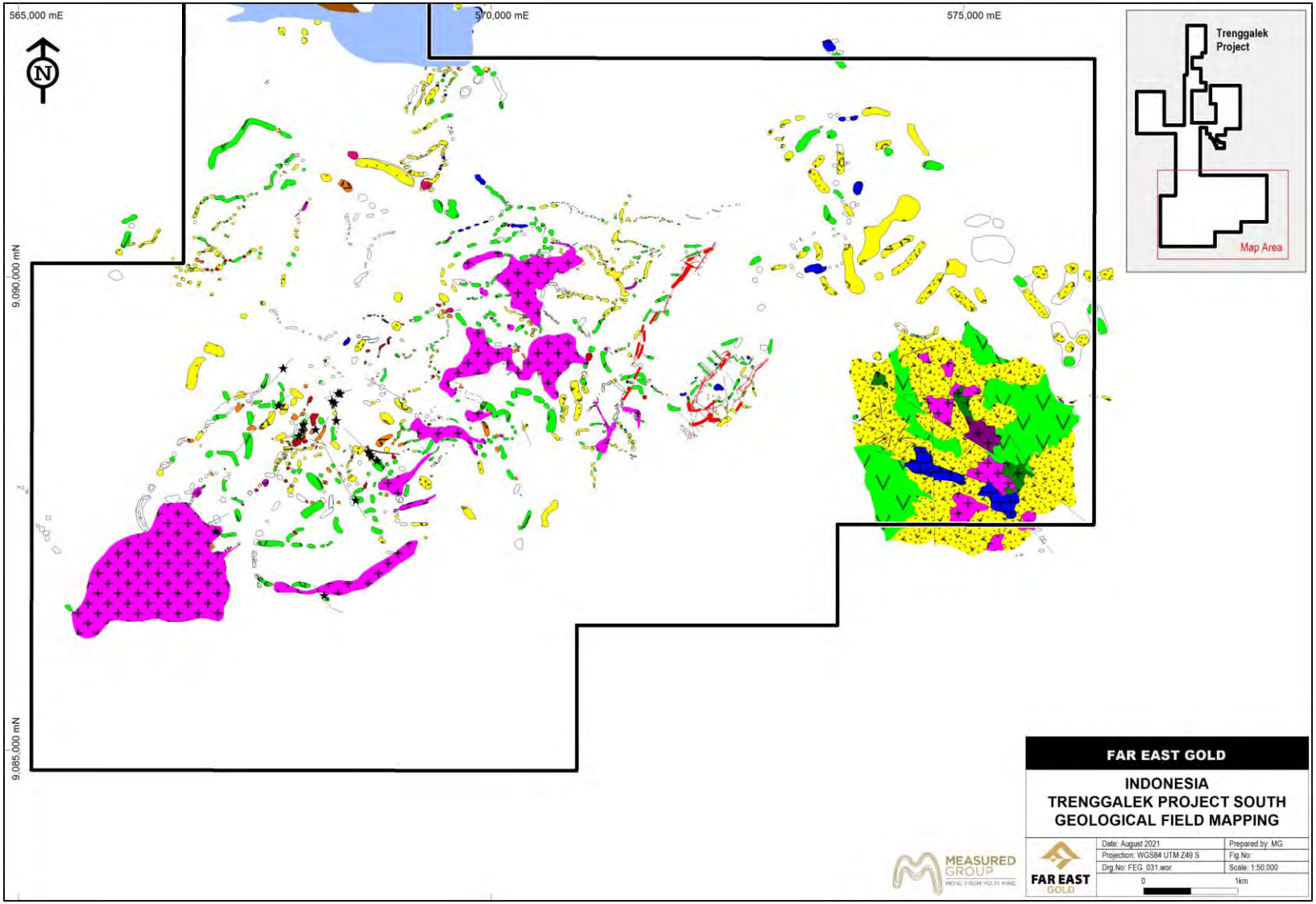
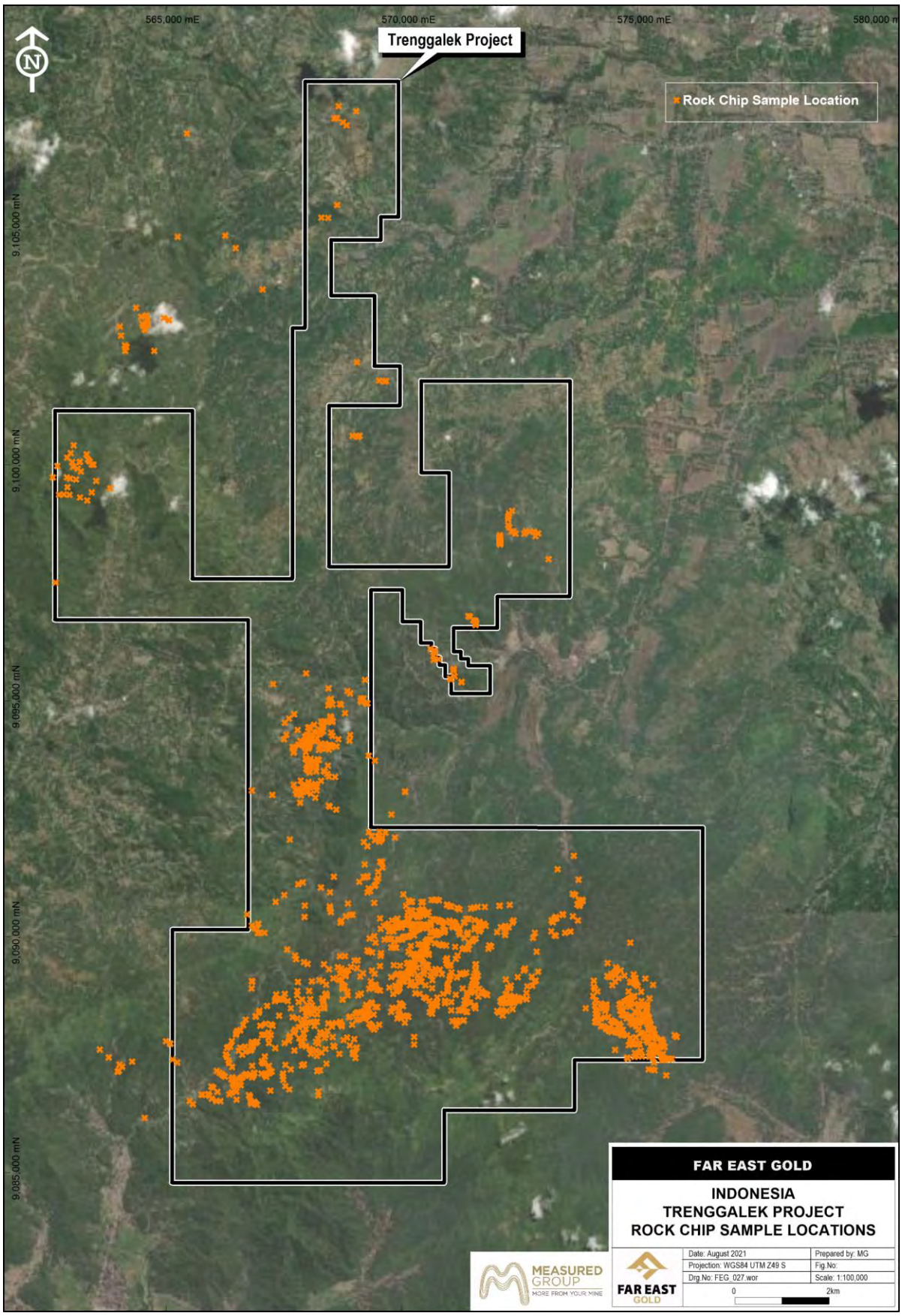


Figure 5-7: Rock Sample Locations - Trenggalek Project



5.1.5.3 Soil and Stream Sediment Sampling

A significant database of soil and stream sediment samples (>10,000 samples) has been acquired for the areas within (and adjacent to the) project area. Elements analysed include Au, Cu, Pb, Zn, Ag, As, Mo as part of a 50 element analysis suite. The soil sample assays have been used to generate multiple exploration targets for follow up field geological mapping, trenching and drilling, including broad soils anomalies in Sumber Bening, Singgahan, Buluruto, Jerambah and Sentul prospects.

Figure 5-9 and Figure 5-10 show the location of soil samples and stream sediment samples (respectively) within and adjacent to the project area, while Figure 5-8 shows examples of soils anomaly maps used to define potential exploration targets withing the project area.

Figure 5-8: Examples of Soil Sample Anomaly Maps - Trenggalek Project

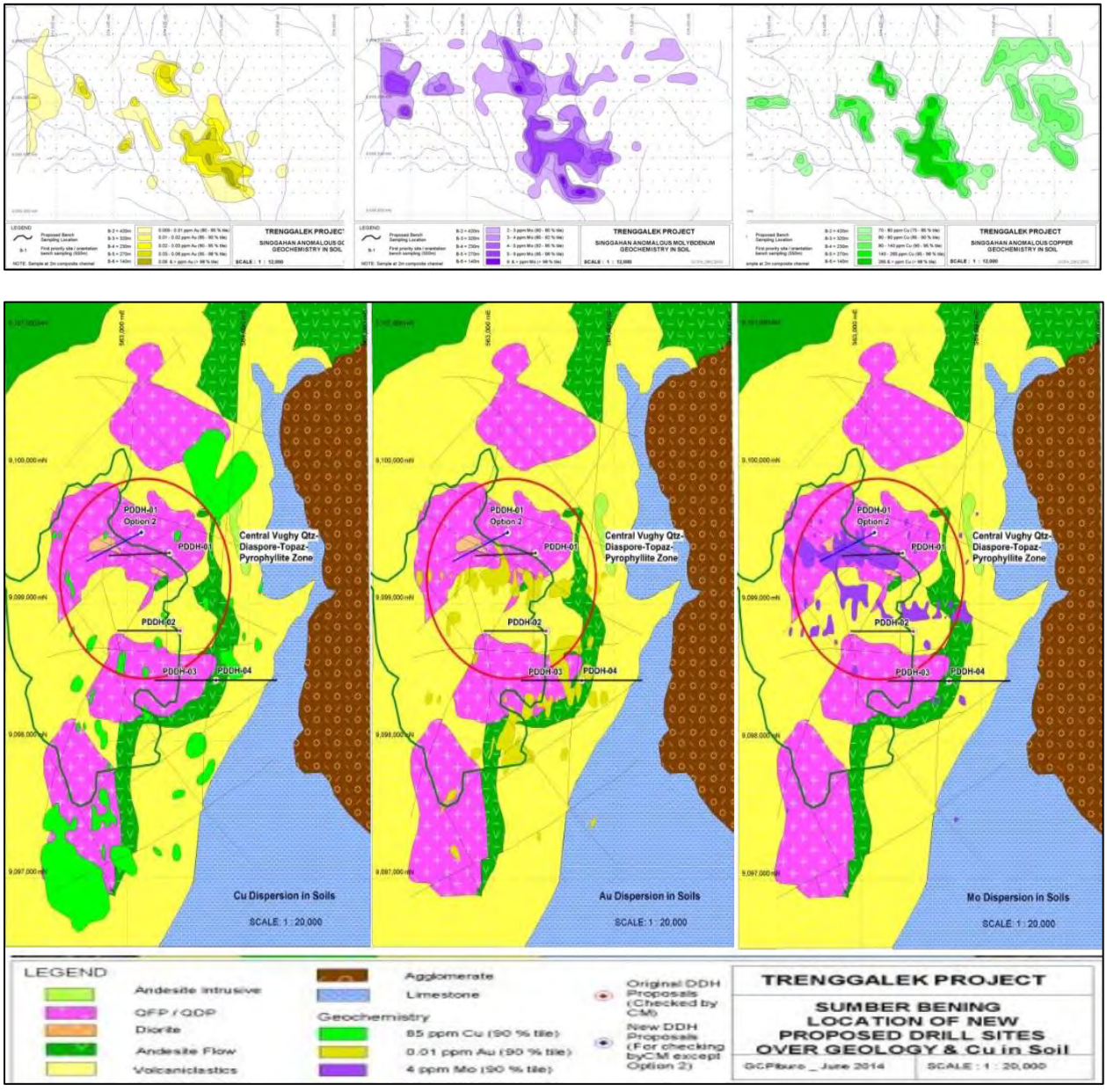


Figure 5-9: Soil Sample Locations - Trenggalek Project

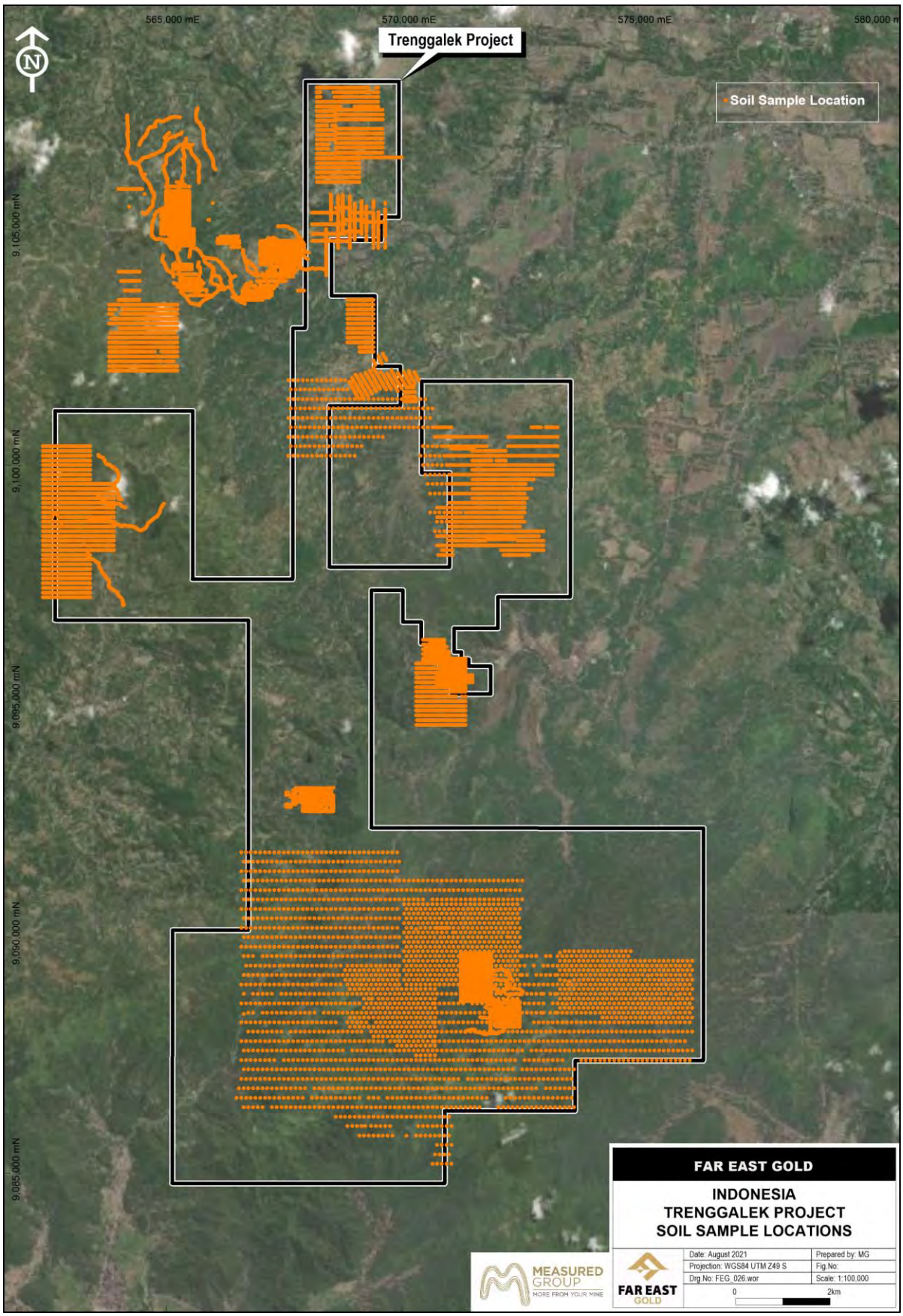
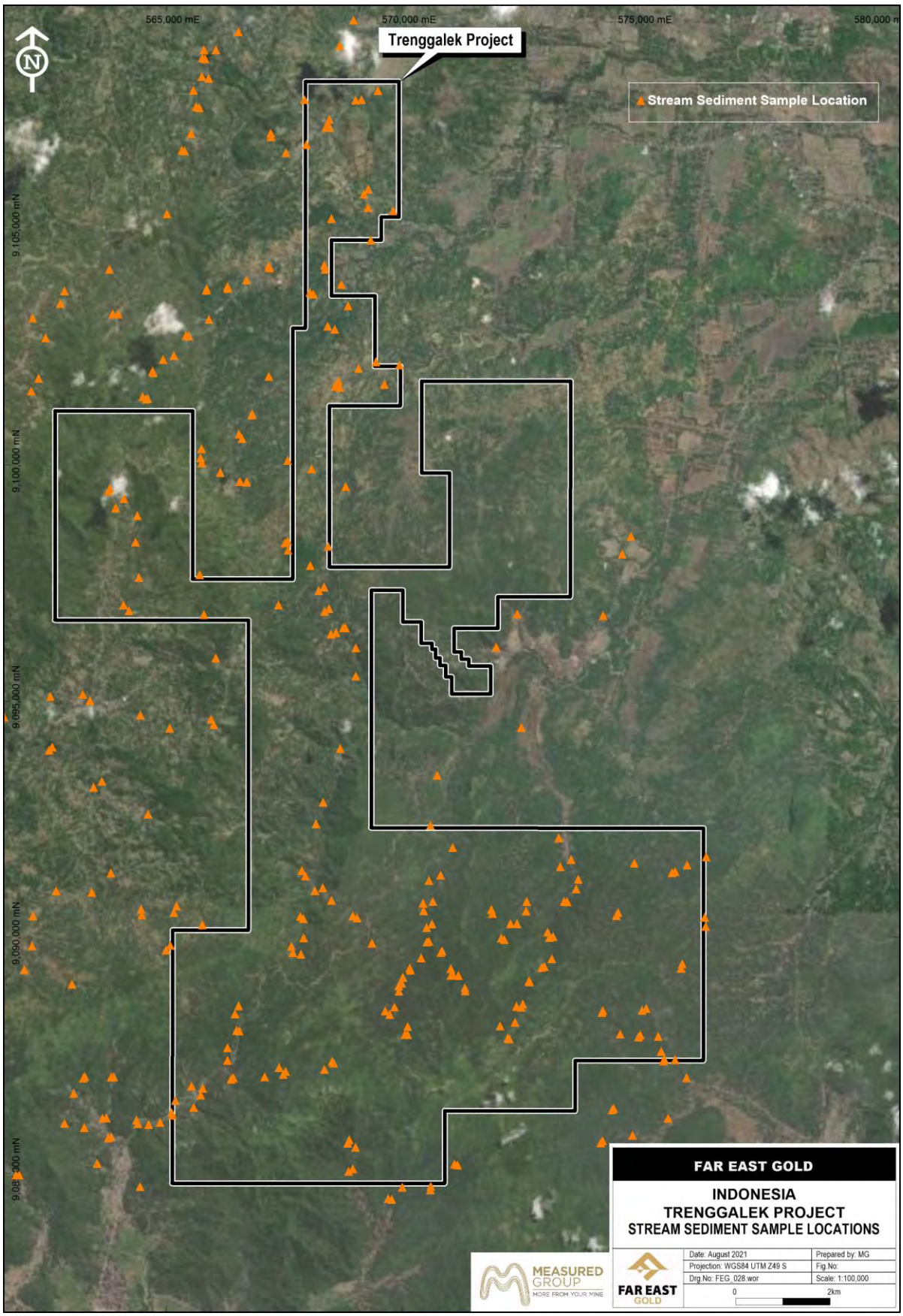


Figure 5-10: Stream Sediment Sample Locations - Trenggalek Project



5.1.5.4 Surface Trenching (Benching)

Surface trenching work was carried out in the Sentul-Buluroto and Singgahan prospect areas. Surface trenches were excavated at varying lengths of 5 m - 10 m with >4,000 m of trenching completed in 98 separate locations in the project area, including the following:

- Sentul-Buluroto: 2,692 m excavated across discretely anomalous Cu-Au-Mo zones, including 68 m with 353 ppm Cu, 0.066 ppm Au and 1 ppm Mo; and 8 m at 302 ppm Cu, 0.291 ppm Au and 57 ppm Mo.
- Singgahan: 1,322 m excavated across wide and coherent Cu-Au-Mo zones, including 144 m at 387 ppm Cu, 0.057 ppm Au and 4 ppm Mo.

Figure 5-11 and Figure 5-12 provide examples of maps showing surface trenching locations and assay results for Sentul-Buluroto and Singgahan prospects respectively.

Figure 5-11: Example of Surface Trenching Locations (Over RTP) and Assay Results - Singgahan Prospect

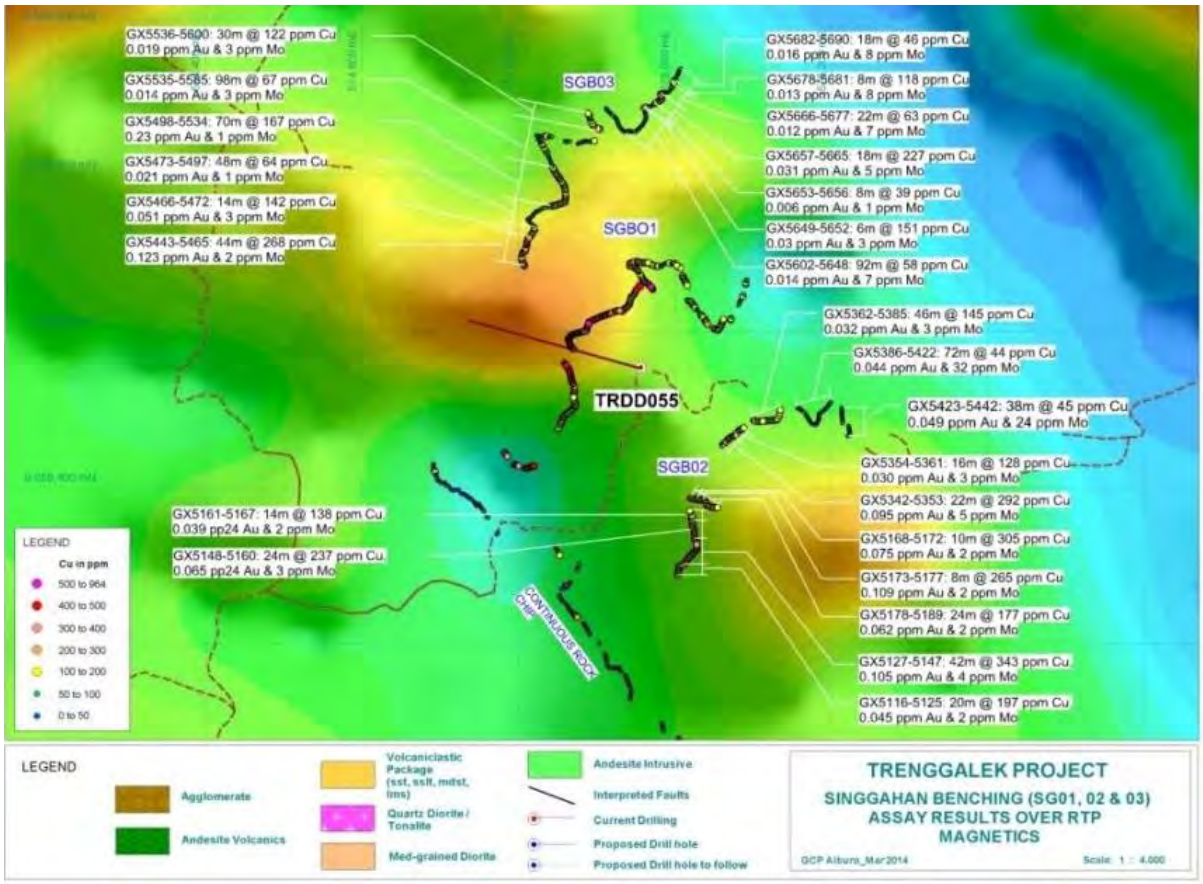


Figure 5-11 (Continued): Example of Surface Trenching Locations (Over RTP) and Assay Results – Singgahan Prospect

Bench ID	Sample Number From	Sample Number To	Sample Length (m)	Au	Cu	Mo
1	GX4850	GX4854	8	0.059	272	6
	GX4855	GX4858	8	0.078	389	5
	GX4859	GX4865	14	0.104	416	3
	Zone Average		30	0.085	371	4
	GX4866	GX4873	16	0.029	113	4
	GX4874	GX4879	10	0.072	317	8
	GX4880	GX4895	32	0.037	142	5
	GX4896	GX4917	42	0.094	430	5
	Zone Average		100	0.063	276	5
	GX4918	GX4992	144	0.057	387	4
	Zone Average		144	0.057	387	4
	GX4993	GX5005	24	0.064	457	3
	GX5006	GX5011	12	0.032	123	3
	GX5012	GX5022	22	0.047	215	2
	GX5023	GX5038	30	0.033	140	5
	GX5039	GX5048	20	0.015	94	9
	GX5049	GX5055	12	0.037	173	3
	Zone Average		120	0.039	211	4
	GX5056	GX5063	16	0.027	122	2
	GX5064	GX5072	18	0.032	121	4
	GX5073	GX5078	10	0.023	83	4
	GX5079	GX5086	16	0.032	146	3
	GX5087	GX5100	28	0.116	161	3
	Zone Average		88	0.057	134	3
	GX5102	GX5115	28	0.017	78	7
	Zone Average		28	0.017	78	7
	OVERALL AVERAGE		510	0.053	262	4

Bench ID	Sample Number From	Sample Number To	Sample Length (m)	Au	Cu	Mo
2	GX5116	GX5125	20	0.045	197	2
	GX5127	GX5147	42	0.105	343	4
	GX5148	GX5160	24	0.065	237	3
	GX5161	GX5167	14	0.039	138	2
	Zone Average		100	0.074	259	3
	GX5168	GX5172	10	0.075	305	2
	GX5173	GX5177	8	0.109	265	2
	GX5178	GX5189	24	0.062	177	2
	Zone Average		42	0.074	224	2
	GX5342	GX5353	22	0.095	292	5
	GX5354	GX5361	16	0.030	128	3
	Zone Average		38	0.068	223	4
	GX5362	GX5385	46	0.032	145	3
	Zone Average		46	0.032	145	3
	GX5386	GX5422	72	0.044	44	32
	Zone Average		72	0.044	44	32
	GX5423	GX5442	38	0.049	45	24
	Zone Average		38	0.049	45	24
	OVERALL AVERAGE		336	0.058	165	12

Bench ID	Sample Number From	Sample Number To	Sample Length (m)	Au	Cu	Mo
3	GX5443	GX5465	44	0.123	268	2
	GX5466	GX5472	14	0.051	142	3
	Zone Average		58	0.106	236	2
	GX5473	GX5497	48	0.021	64	1
	Zone Average		48	0.021	64	1
	GX5498	GX5534	70	0.23	167	1
	Zone Average		70	0.23	167	1
	GX5535	GX5544	20	0.015	60	1
	GX5545	GX5552	14	0.01	86	1
	GX5553	GX5585	64	0.015	65	4
	Zone Average		98	0.014	67	3
	GX5586	GX5600	30	0.019	122	3
	Zone Average		30	0.019	122	3
	GX5602	GX5648	92	0.014	58	7
	Zone Average		92	0.014	58	7
	GX5649	GX5652	6	0.03	151	3
	Zone Average		6	0.03	151	3
	GX5653	GX5656	8	0.006	39	1
	Zone Average		8	0.006	39	1
	GX5657	GX5665	18	0.031	227	5
	Zone Average		18	0.031	227	5
	GX5666	GX5677	22	0.012	63	7
	Zone Average		22	0.012	63	7
	GX5678	GX5681	8	0.013	118	8
	Zone Average		8	0.013	118	8
	GX5682	GX5690	18	0.016	46	8
	Zone Average		18	0.016	46	8
	OVERALL AVERAGE		476	0.059	110	4

5.1.5.5 Magnetic Surveys

Airborne magnetic survey totalling 3675 line kilometres was flown over the entire Trenggalek project area. In addition, PT SMN completed a ground magnetic survey to infill existing regional aerial magnetic survey. The ground magnetic survey included 35 survey lines, for a total of 70 line km. Figure 5-13 and Figure 5-14 show the compiled magnetics survey data for the project area and an interpretation of the magnetics survey.

Figure 5-12: Example of Surface Trenching Locations and Assay Results – Sentul Prospect

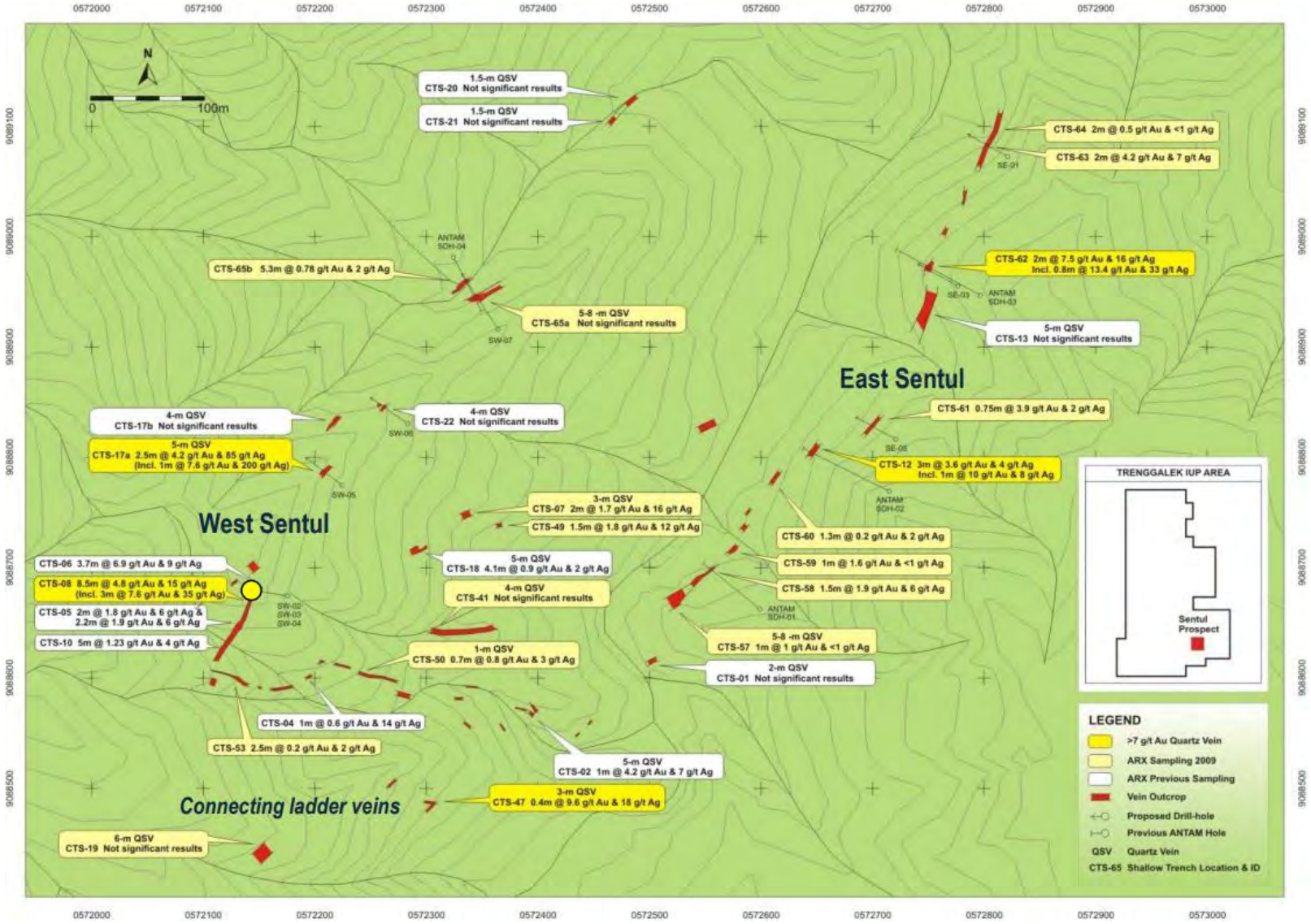


Figure 5-13: Compilation of Magnetic Surveys (RTP) - Trenggalek Project

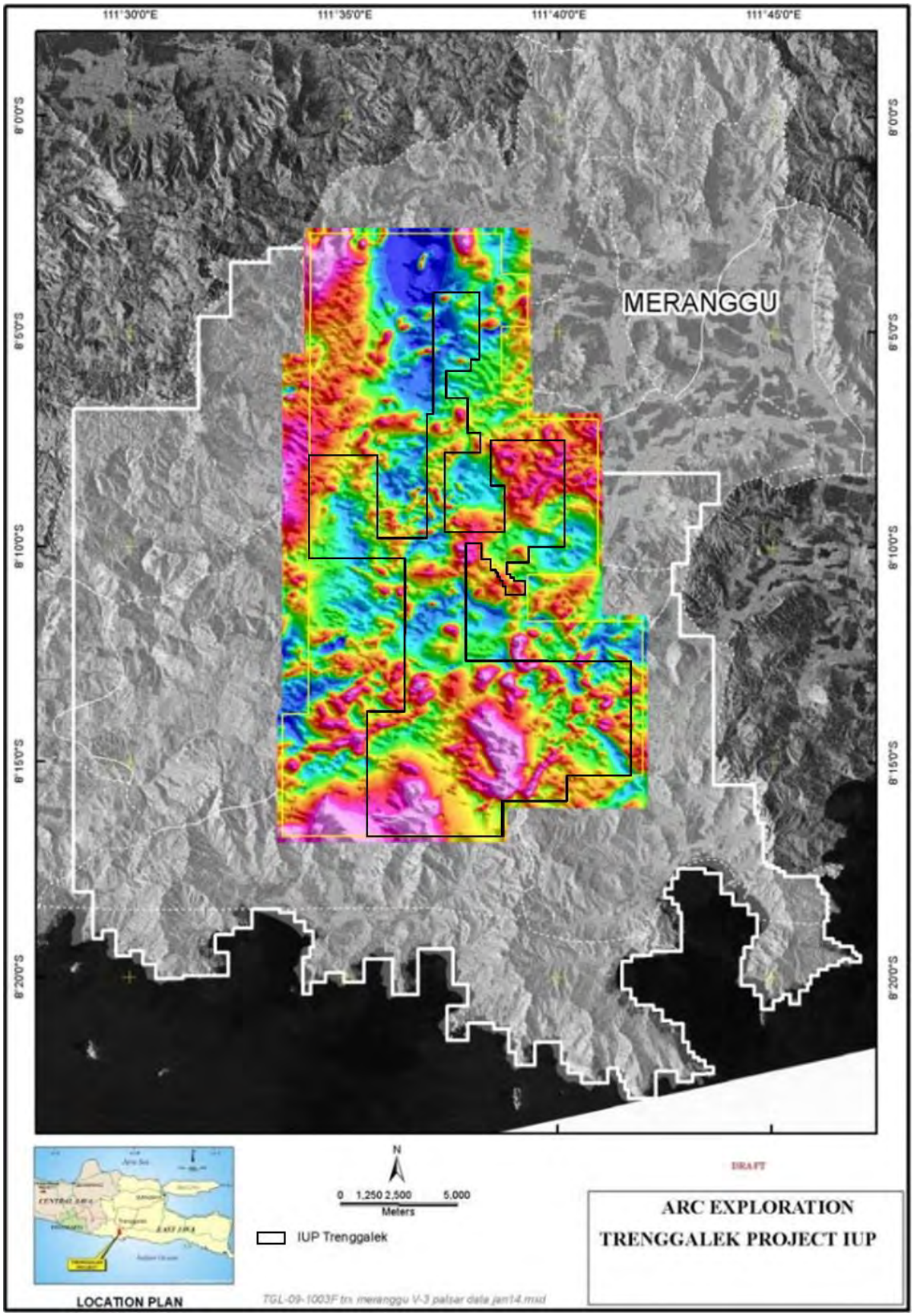
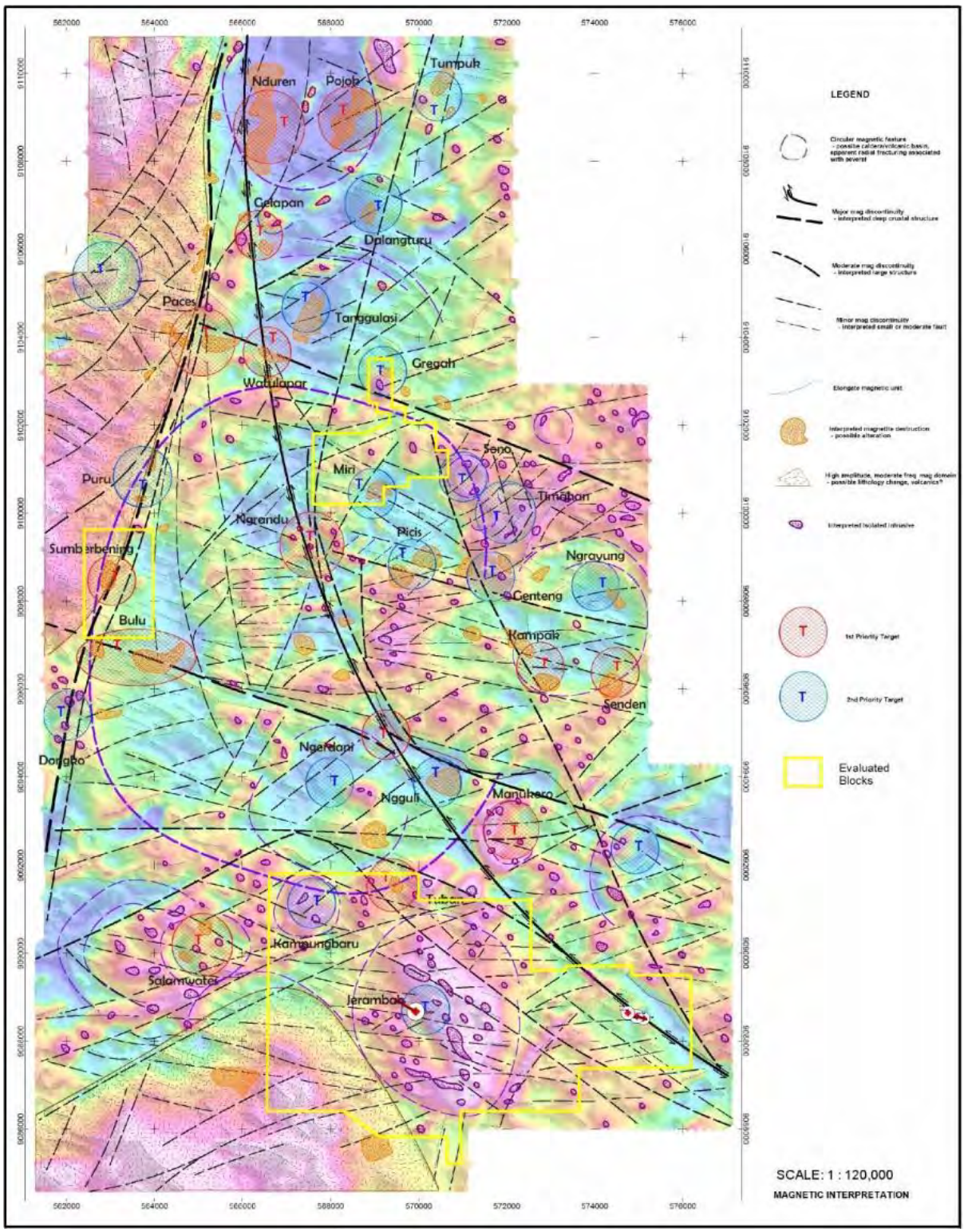


Figure 5-14: Interpretation of Magnetic Surveys (RTP) – Trenggalek Project



5.1.5.6 Spectral Analysis

Analysis of the visible – near infrared – short wavelength infrared (vis-NIR SWIR) spectra using a TerraSpec spectrometer was completed on 2,994 rock samples and 345 float samples from the project area.

The results of the work strongly suggest the potential for high-sulphidation epithermal style mineralisation at Sumber Bening associated with large lithocap bodies (vuggy-pervasive quartz, advanced argillic and argillic alteration). Sumber Bening displays classic alteration zoning of central vuggy quartz, peripheral advanced argillic alteration assemblages of alunite, dickite, hypogene kaolinite ± pyrophyllite, ± diaspore ± topaz, surrounded by argillic alteration assemblages of illite-chlorite.

Potential porphyry style mineralisation at Jerambah is characterised by the overlying, roots of advanced argillic alteration (vuggy quartz-alunite is absent) with a central zone of pyrophyllite-diaspore and high kaolinite crystallinity which coincides with subtle magnetic highs and rock copper-gold-molybdenum anomalies. Singgahan also displays good potential for porphyry mineralisation with elevated white mica crystallinity, zonations in white-mica composition, Fe- rich chlorite, minor pyrophyllite-kaolinite, Cu-Au-Mo soil and rockchip anomalism and exposures of hydrothermal magnetite in association with chalcopyrite and porphyry stockwork veining at surface. Small areas of advanced argillic alteration also occur at Singgahan.

The advanced argillic altered lithocap (alunite, dickite, kaolinite, pyrophyllite, diaspore and topaz) as defined by current rockchip sampling measures 5 km (NNE-SSW) x 1.6 km (E-W) at Sumber Bening with a large central vuggy quartz zone of approximately 1.6 km strike length. Iron oxide spectral mapping has also defined a large NNE trending hematite oxidised silicified ridge (4.3 km x 1.3 km) which is indicative for oxide gold.

A smaller NW trending advanced argillic body (2 km x 1.6 km) occurs at Jerambah with central high kaolinite crystallinity and diaspore-pyrophyllite zone suggesting proximity to an intrusive source. Buluroto-Sentul exhibit signs of kaolinite-dickite-pyrophyllite.

The conclusions of the work confirmed Sumber Bening, Jerambah and Singgahan (and adjacent lesser understood prospects) are viewed as high priority drill targets. Further field checking, rock sampling and mapping at each target was also recommended to infill and complement existing data and update digital datasets to reflect additional data acquisition.

Figure 5-15 and Figure 5-16 show examples of alteration mapping and distribution of iron oxides (with white micas) taken from the spectral analysis final report.

Figure 5-15: Alteration Mapping, SWIR Data (on RTP) - Sumber Bening

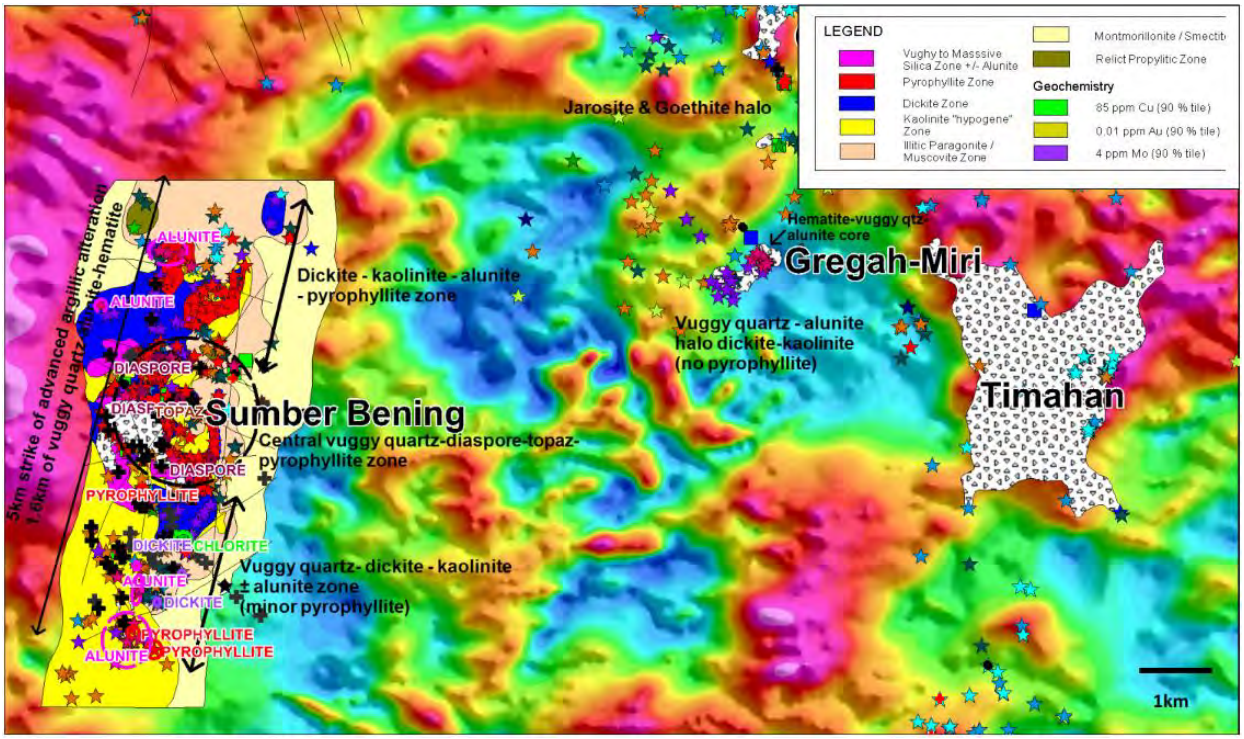
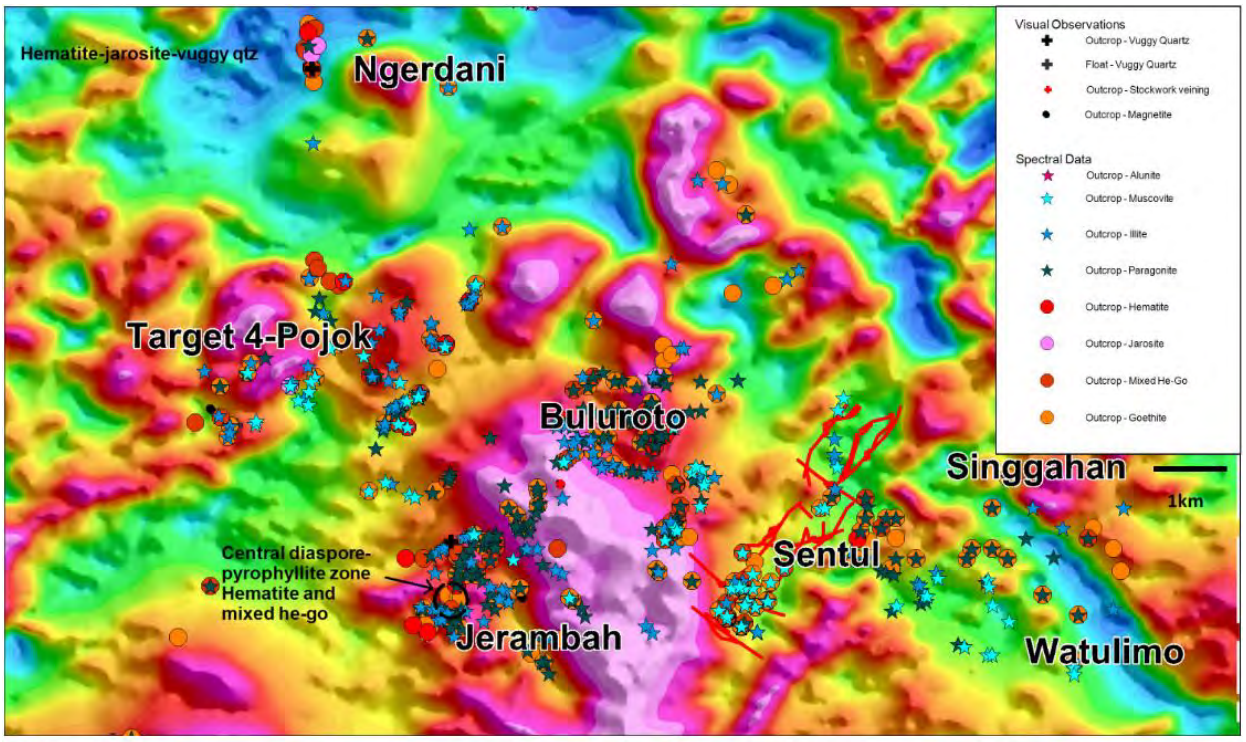


Figure 5-16: Iron Oxide Distribution with White Micas, SWIR Data (on RTP) - Buluroto-Sentul



5.1.5.7 Drilling

A number of drilling programmes were completed between 2010 and 2017, to test exploration targets for potentially economic mineralisation and assist in ranking prospects for further surface work and infill drilling. A total of 83 diamond core drill holes (for a total of 17,786 m) have been completed to date within and adjacent to the current project area (Table 5-2 provides a summary of drill holes completed in the current project area). The most significant drill intercepts are located at the Sentul-Buluroto, Singgahan and Jerambah prospects and Table 5-3 provides a summary of significant drill intercepts.

Sections showing drill intercepts for drill holes TRDD005, TRDD002 and TRDD004 located at Sentul and Buluroto prospects are shown as

Figure 5-17 and Figure 5-18 respectively.

Four drill holes were completed in the Singgahan Prospect area and the main intercept was in the drill hole TRDD057 with 12 m at 0.067% Cu, 0.096 g/t Au and 3 ppm Mo from 371.4 m (EOH); 38m at 0.028% Cu, 0.072 g/t Au and 2 g/t Mo from 148 m Figure 6.14.

Within the Jerambah Prospect area were concluded a small number of drill holes and TRDD054 showed positive signs of being on the distal fringe of a porphyry system due to the interpretative geology (*Rachel Harrison, 2013*) and observation from drill core photomicrographs as shown in Figure 5-20 and Figure 5-21 *(Anthony Coote, 2014*).

Table 5-2: Summary of Completed Drill Holes

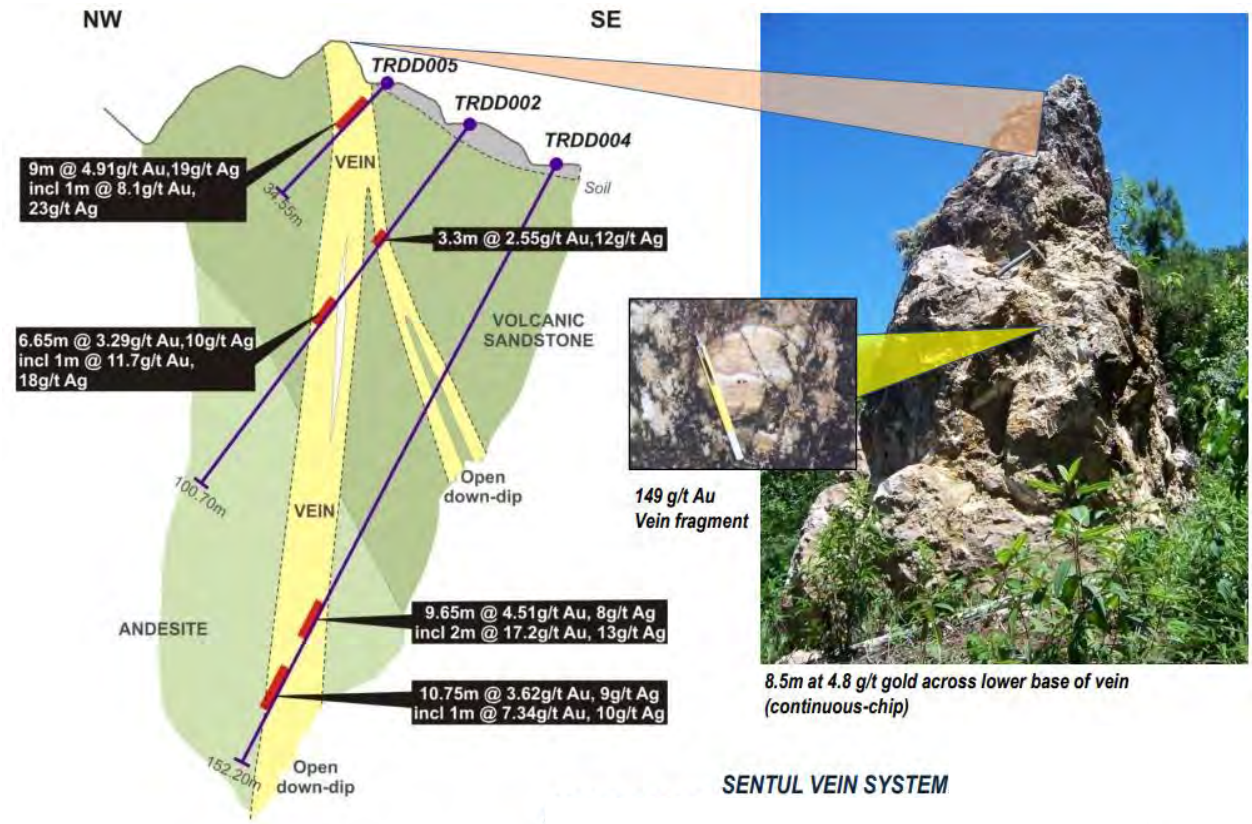
Prospect	Number of Drill Holes	Drilled (m)
Buluroto	11	1,388.40
Sentul	36	4,696.20
Singgahan	4	1,541.70
Jerambah	4	2,445.00

Table 5-3: Summary of Significant Drill Intercepts – Trenggalek

Hole ID		Prospect	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
TRDD001		Sentul	99.0	100.0	1.0	9.47	11
TRDD002		Sentul	49.35	56.0	6.65	3.29	10
	Incl		54.0	55.0	1.0	11.7	18
TRDD003		Sentul	35.1	44.5	9.4	5.27	18
	Incl		37.0	38.0	1.0	10.4	21
	Incl		42.0	43.0	1.0	10.2	40
TRDD004		Sentul	111.35	121.0	9.65	4.51	8
	Incl		111.35	113.35	2.0	17.2	13
			127.95	138.7	10.75	3.62	9
	Incl		135.95	136.95	1.0	7.34	10
TRDD005		Sentul	5.8	14.8	9.0	4.91	19
	Incl		11.8	12.8	1.0	8.10	23

Hole ID		Prospect	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
TRDD006		Sentul	37.45	49.4	11.95	2.12	5
	Incl		37.45	40.05	2.60	4.30	7
			47.45	49.4	1.95	5.32	7
TRDD007		Sentul	103.1	110.0	6.9	1.55	8
TRDD008		Sentul	99.1	103.1	4.0	1.29	4
TRDD012		Sentul	39.5	422.5	3.0	5.53	14
TRDD018		Sentul	35.25	36.25	1.00	6.31	208
TRDD025		Buluroto	155.55	156.60	1.05	0.47	41
			158.6	160.10	1.5	1.1	16
TRDD037		Buluroto	2.40	5.40	3.00	6.29	6
	Incl		4.40	5.40	1.00	9.39	8
			13.40	27.15	13.75	3.19	60
	Incl		21.30	22.30	1.00	10.90	304
	Incl		24.50	26.650	2.00	8.73	48
TRDD039		Buluroto	30.70	37.00	6.30	2.77	23
	Incl		33.70	35.70	2	6.75	46
TRDD055		Singgahan	16	27.5	11.5	0.057	0.63
			27.5	44.7	17.2	0.65	1.64
			98	120	22	0.024	1.05
			150	188	38	0.054	0.57
TRDD057		Singgahan	0	6.00	6.00	0.04	<0.5
			148.00	182.00	34	0.06	1
			366.00	383.40	17.4	0.08	0.48
TRDD058		Singgahan	14	22	8	0.155	<0.50
			43	104.15	61.15	0.038	0.42
			108	118	10	0.072	-
			128	143.3	15.3	0.222	-
			142	212	70	0.047	0.42
			220	256	36	0.032	0.28
			306	320	14	0.058	0.58
			402	410	8	0.206	-
			408	416	8	0.135	0.95
			736	784	48	0.01	0.64
			790	795.8	5.8	0.07	1.58

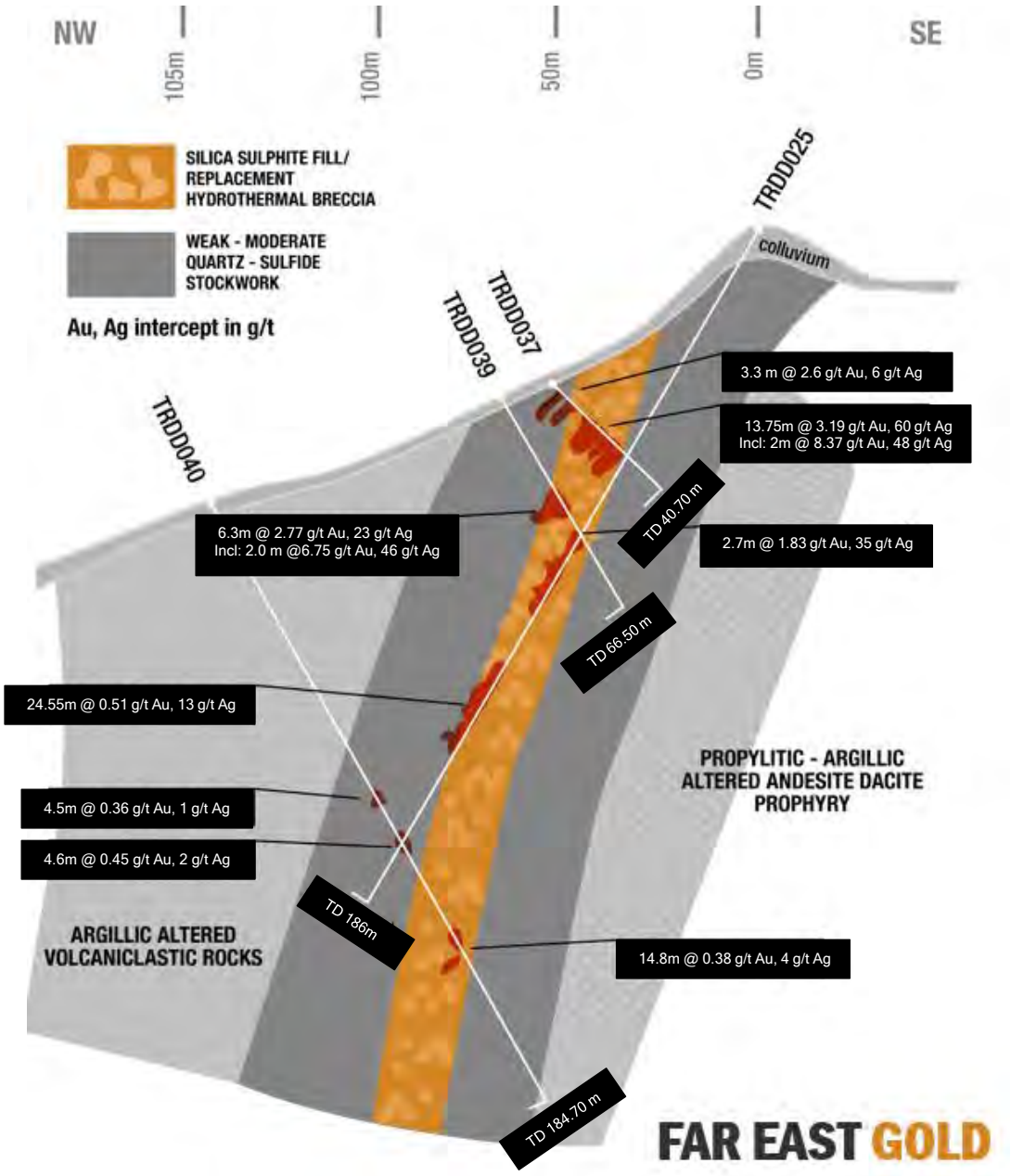
Figure 5-17: Significant Drill Intercepts - Sentul Prospect



TRDD004: 1.0 m at 7.34 g/t Au, 10 g/t Ag from 135.95 m

TRDD005: 1.0 m at 8.10 g/t Au, 23 g/t Ag from 11.8 m

Figure 5-18: Significant Drill Intercepts - Buluroto Prospect

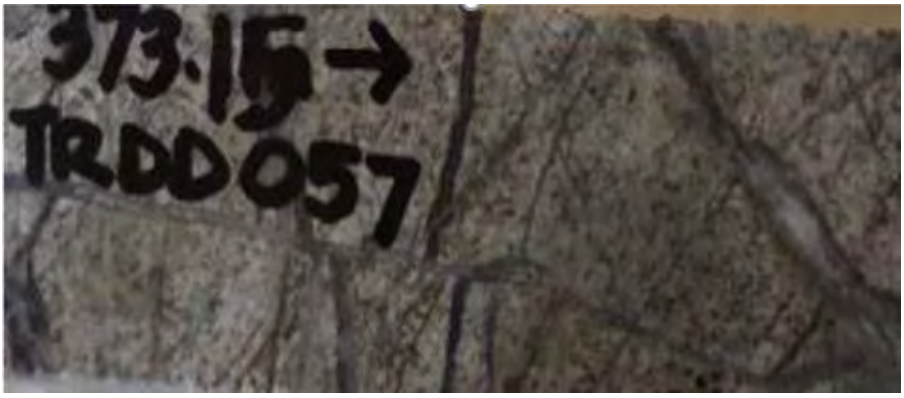


TRDD025: 1.05 m at 0.47 g/t Au, 41 g/t Ag and 1.12% Cu from 155.55 m

TRDD025: 1.5 m at 1.1 g/t Au, 16 g/t Ag and 0.19% Cu from 156.6 m

Figure 5-19: Samples of Drill Intercepts - Singgahan Prospect

TRDD057: Multiple-staged porphyry /magmatic hydrothermal quartz veining cutting andesitic/dioritic lithic breccia.



TRDD057: Diorite/ tonalite with quartz stockworking

Figure 5-20: Lithology and Interpreted Geology Section (TRDD054) - Jerambah Prospect.

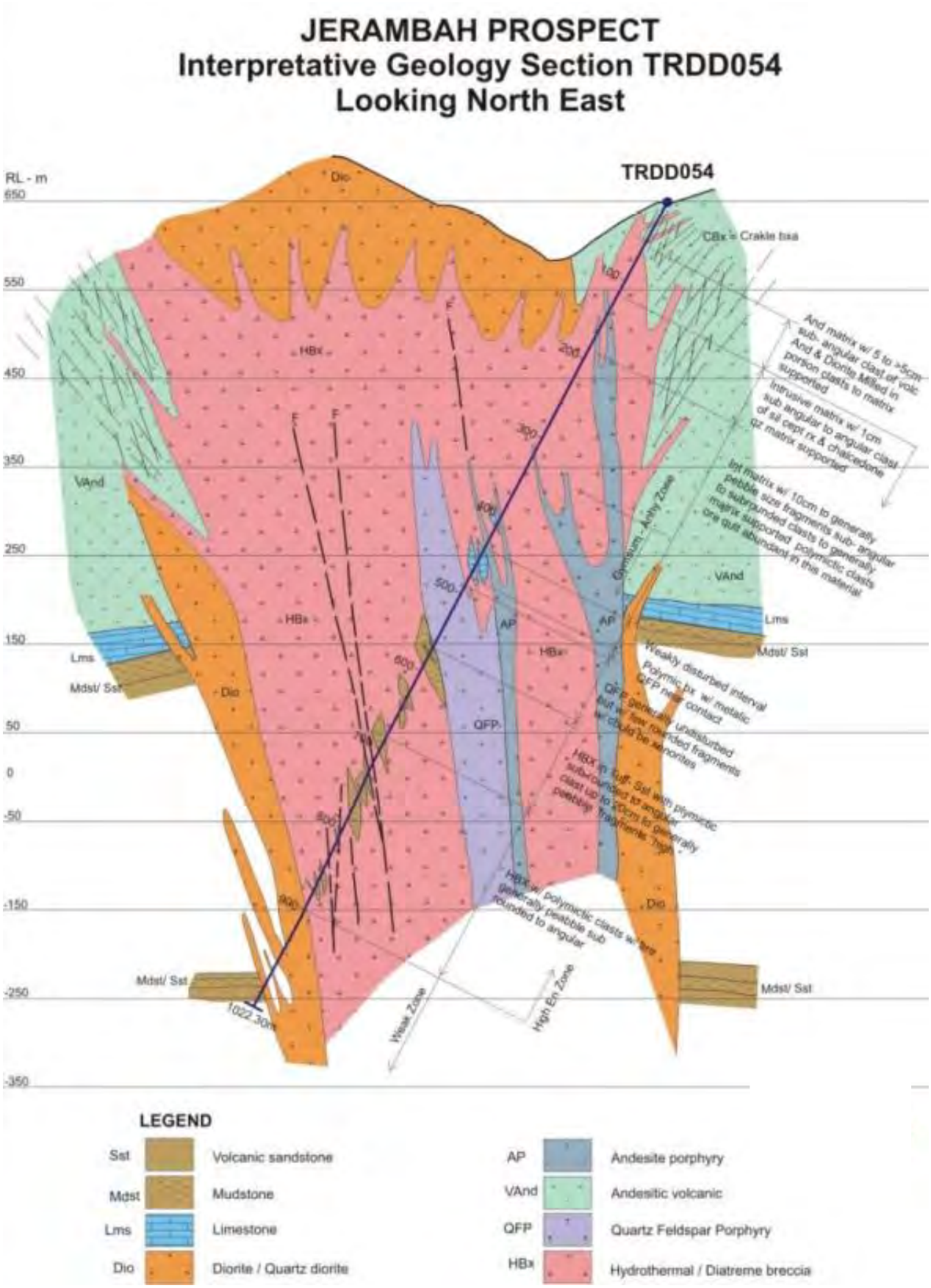


Figure 5-21: Drill Core Photomicrographs - Jerambah Prospect

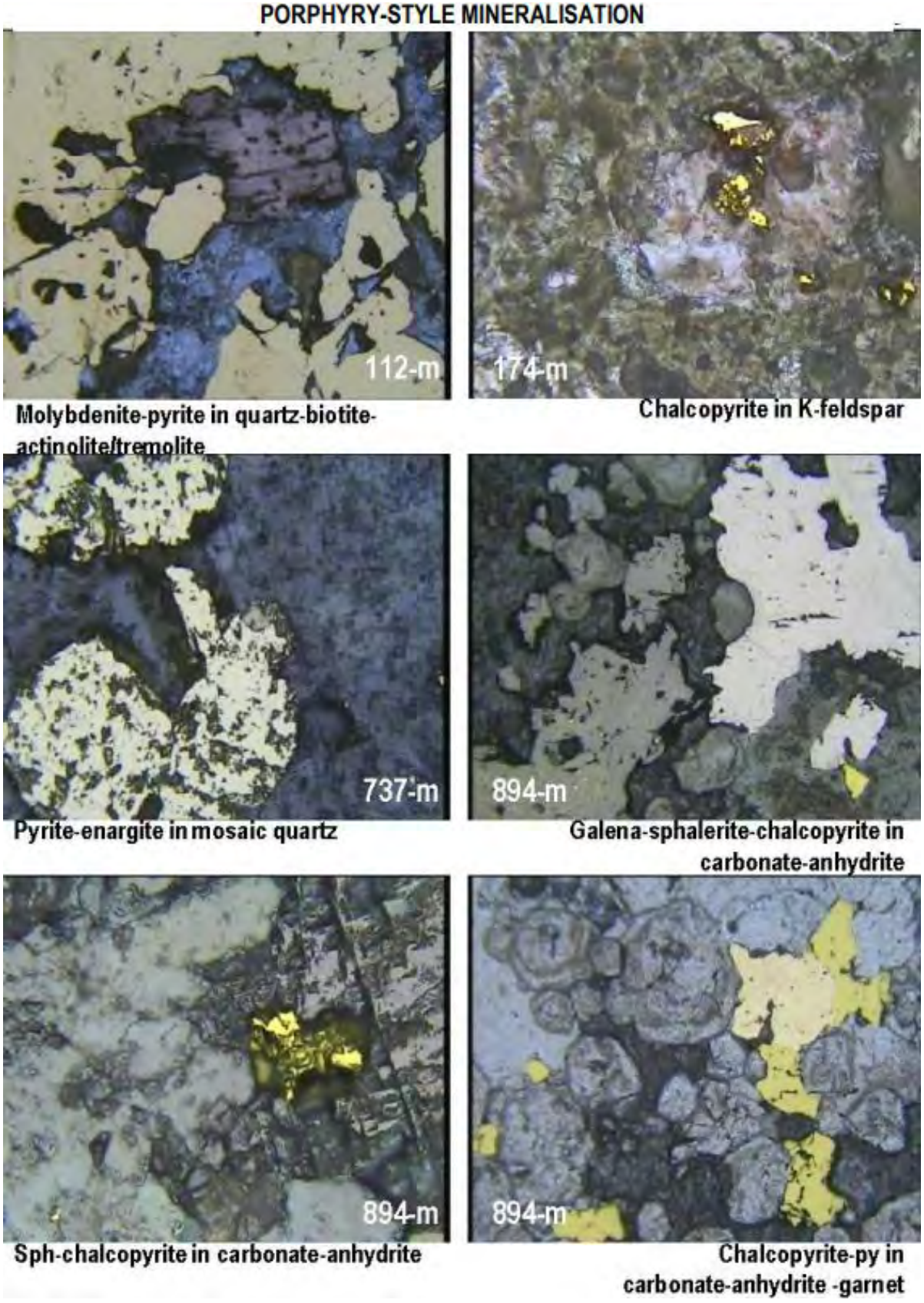
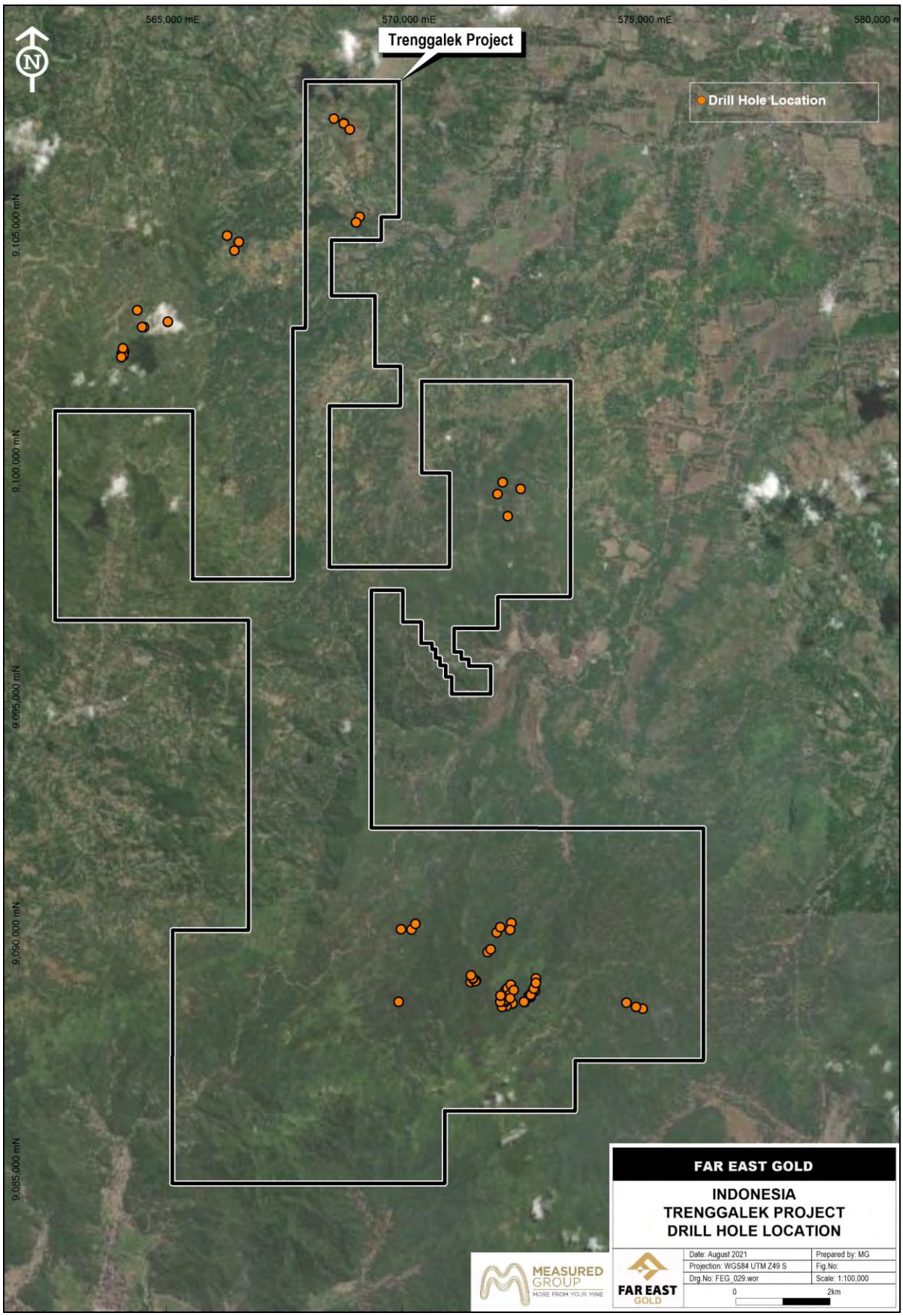


Figure 5-22: Drill Hole Locations - Trenggalek Project



5.1.5.8 Feasibility Studies

PT SMN completed a feasibility study for the Sentul and Buluroto prospects in 2018. The feasibility study was completed to comply with IUP compliance requirements, using relevant Indonesian standards to assess the project as a small open-cut operation. The results of the feasibility study were generally positive and provided the company with sufficient confidence to continue exploration activities in the project area.

FEG has chosen not to include details of the results of the feasibility study in this IGR, based on the following reasons:

- The 2018 feasibility study was based on a small, constrained part of the project area; and
- An estimate of insitu tonnes and grade used to support the feasibility study were completed to Indonesian reporting standards and the estimate is not considered to be to a standard sufficient to meet the requirements for public reporting as set out in the JORC Code, 2012.

5.1.6 FAR EAST GOLD ACTIVITIES

Since the project's acquisition in May 2020, Far East Gold's strategy has been to compile and digitise all available exploration data, complete a detailed surface geological mapping programme to confirm vein locations in various prospects within the project area and plan future exploration activities, including drilling and geophysical surveys. A summary of recent work completed by Far East Gold since its acquisition of Trenggalek project includes the following (Table 5-4):

Table 5-4: FEG Activities - Trenggalek Project

Project	FEG Activities
Trenggalek	- Compilation of historical exploration data. - 3D geological modelling of prospects. - Develop drilling programme for 2021, including 21 drill holes for a total of 5,000 m, divided in 2 stages. Stage 1 includes 13 drill holes (2,810 m), Stage 2 includes 9 drill holes (2,190 m). - 3D inversion of Trenggalek magnetic dataset (Airborne and Ground Magnetic).

5.1.6.1 Compilation of Historical Data

Far East Gold has compiled historical exploration reports and data, including geochemical databases and geophysical datasets. Review of these data and reconnaissance field mapping at selected sites has been used to define the initial exploration target priorities.

5.1.6.2 3D Inversion of Magnetics Survey

In June 2021 FEG completed 3D inversion modelling of the Trenggalek magnetics dataset (project wide airborne and localised ground magnetic surveys). The airborne magnetic dataset was used as input data for the inversion process - the data set is based on 100 m line spacing, with N-S orientation and is considered as a high resolution airborne magnetics.

The completed work includes contrast magnetic susceptibility models (not absolute susceptibility models). Susceptibility isosurfaces > 0.005 SI in all resultant models correspond well with high magnetic anomalies in the RTP map and most anomalies within the area of interest are relatively well defined and closed off.

Recommendations from the 3D inversion work suggested continuing inversion modelling for the main prospects of interest, including magnetic vector inversion for all Trenggalek data sets to supplement existing 3D susceptibility models. Figure 5-23 shows the 3D magnetic susceptibility model of the Trenggalek project area and Figure 5-24 shows the 3D susceptibility model of Sentul, Buluroto, Jerambah and Singgahan prospects.

Figure 5-23: 3D Magnetic Susceptibility Model of Trenggalek Project (and Surrounds)

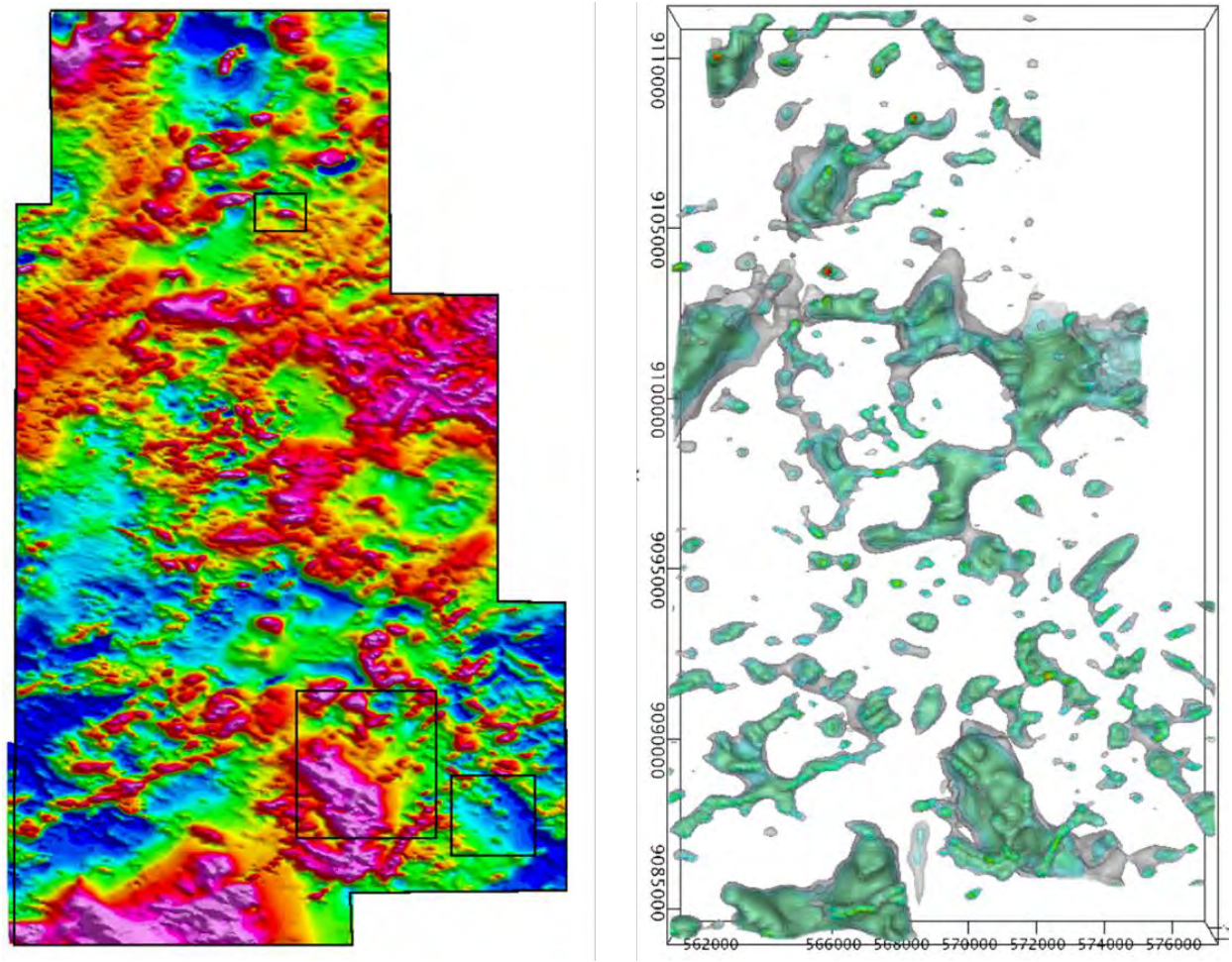
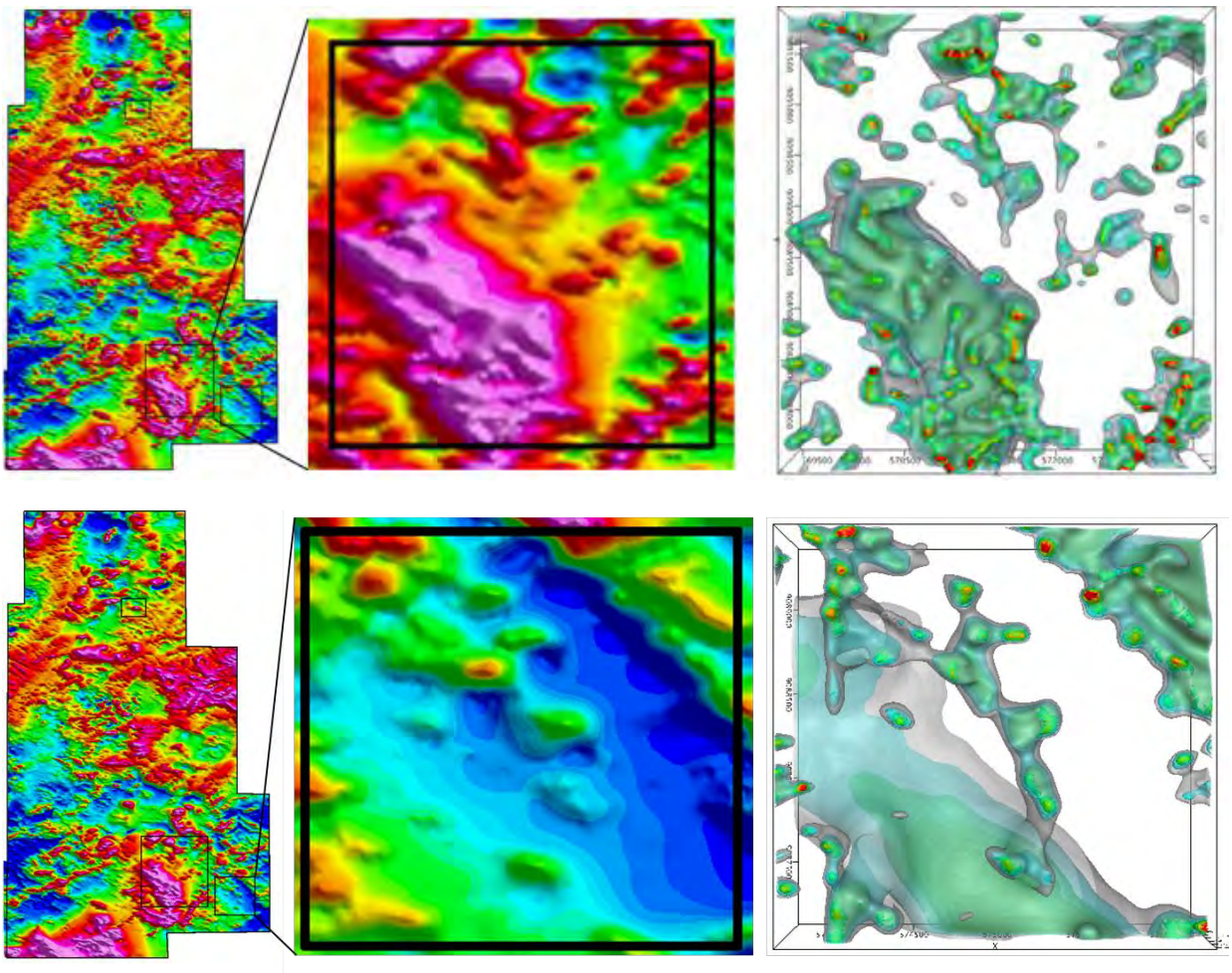


Figure 5-24: 3D susceptibility model of Sentul, Buluroto and Jerambah Prospect.



5.1.7 PRIORITY TARGETS

Far East Gold considers that the project is prospective for two priority prospects – Sentul (West) and Buluroto (described below) as well as the Jerambah and Singgahan prospects:

- Sentul is a large gold-bearing epithermal vein system, with polyphase low sulphidation epithermal type with quartz-chalcedony-sulphide veins/breccia up to 15 m wide and presenting greater than 5 km collective strike length consisting of gold and copper. Drilling has only tested a small proportion of the strike extent of the vein system. The company considers that there is potential to host significant gold mineralisation in numerous ore shoots at surface, with potential for high-grade veins at depth.
- Buluroto is a polyphase low sulphidation epithermal type with quartz-chalcedony-sulphide breccia pods, 1050 m to 2000 m long and up to 20 m wide. Wide quartz veins (1 m to 5 m) are hosted in silica-clay-pyrite altered volcaniclastics sandstone intruded by andesite-dacite porphyry. Results of the exploration to date indicate highly anomalous gold with significantly elevated copper, arsenic, and antimony within a poorly defined zone of crackle breccia and stockwork that may be up to 75 m wide and dipping steeply to the west.

FEG has developed a drilling programme to target priority prospects, which is summarised in Table 5-5 and shown in Figure 5-26. The drill holes proposed for Sentul West prospect are considered the priority for the next exploration programme, which may be expanded subject to budget increases (Table 5-6 and Figure 5-25).

Table 5-5: Location of Proposed Drill Holes - Trenggalek Project

Hole ID	Easting	Northing	RL (m)	Azimuth (°)	Dip (°)	Target Depth (m)	Prospect
PTRDD01	572265	9088595	660	310	50	330	Sentul West
PTRDD02	572015	9088635	762	130	55	150	Sentul West
PTRDD03	572130	9088870	705	135	65	250	Sentul West
PTRDD04	572250	9088525	680	130	60	170	Sentul West
PTRDD05	572858	9088895	613	305	65	280	Sentul West
PTRDD06	572752	9088718	643	315	65	330	Sentul West
PTRDD07	571505	9089253	638	130	45	150	Buluroto
PTRDD08	571530	9089333	666	120	45	150	Buluroto
PTRDD09	571545	9089422	702	120	45	150	Buluroto
PTRDD10	571635	9089600	719	120	45	100	Buluroto
PTRDD11	571450	9089060	678	120	45	130	Buluroto
PTRDD12	575400	9088460	310	240	50	500	Singgahan
PTRDD21	571588	9089512	743	120	45	120	Buluroto
PTRDD13	572400	9089132	623	130	55	150	Sentul West
PTRDD14	571505	9089253	638	130	70	180	Buluroto
PTRDD15	571530	9089333	666	120	70	180	Buluroto
PTRDD16	571545	9089422	702	120	70	190	Buluroto
PTRDD17	571635	9089600	719	120	70	160	Buluroto
PTRDD18	571450	9089060	678	120	70	170	Buluroto
PTRDD19	575525	9088110	228	240	50	500	Singgahan
PTRDD20	575490	9088300	276	240	50	500	Singgahan
PTRDD22	571588	9089512	743	120	65	160	Buluroto

Table 5-6: Priority Drill Holes Sentul West - Trenggalek Project

Hole ID	Easting	Northing	RL (m)	Azimuth (°)	Dip (°)	Target Depth (m)	Prospect
PSTD001	572260	9088600	662	310	45	300	Sentul West
PSTD002	572130	9088870	705	135	60	240	Sentul West
PSTD003	572189	9088575	684	310	45	220	Sentul West
PSTD004	572149	9088769	726	130	55	150	Sentul West
PSTD005	572015	9088635	762	130	55	150	Sentul West
PSTD006	572015	9088635	762	130	72	200	Sentul West
PSTD007	572189	9088659	695	310	50	120	Sentul West
PSTD008	572173	9088827	703	135	55	120	Sentul West

Figure 5-25: Priority Drill Holes at Sentul West - Trenggalek Project

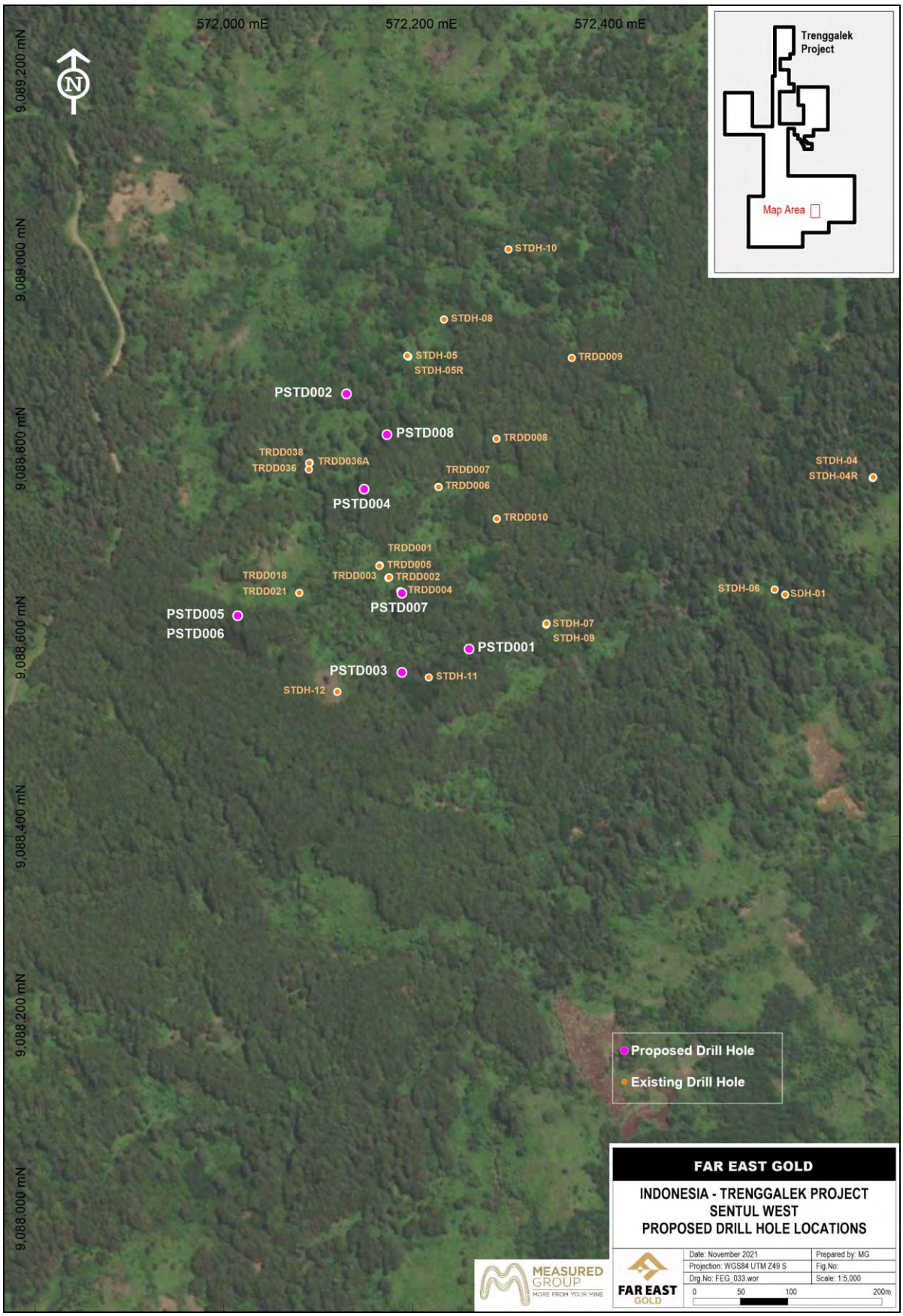
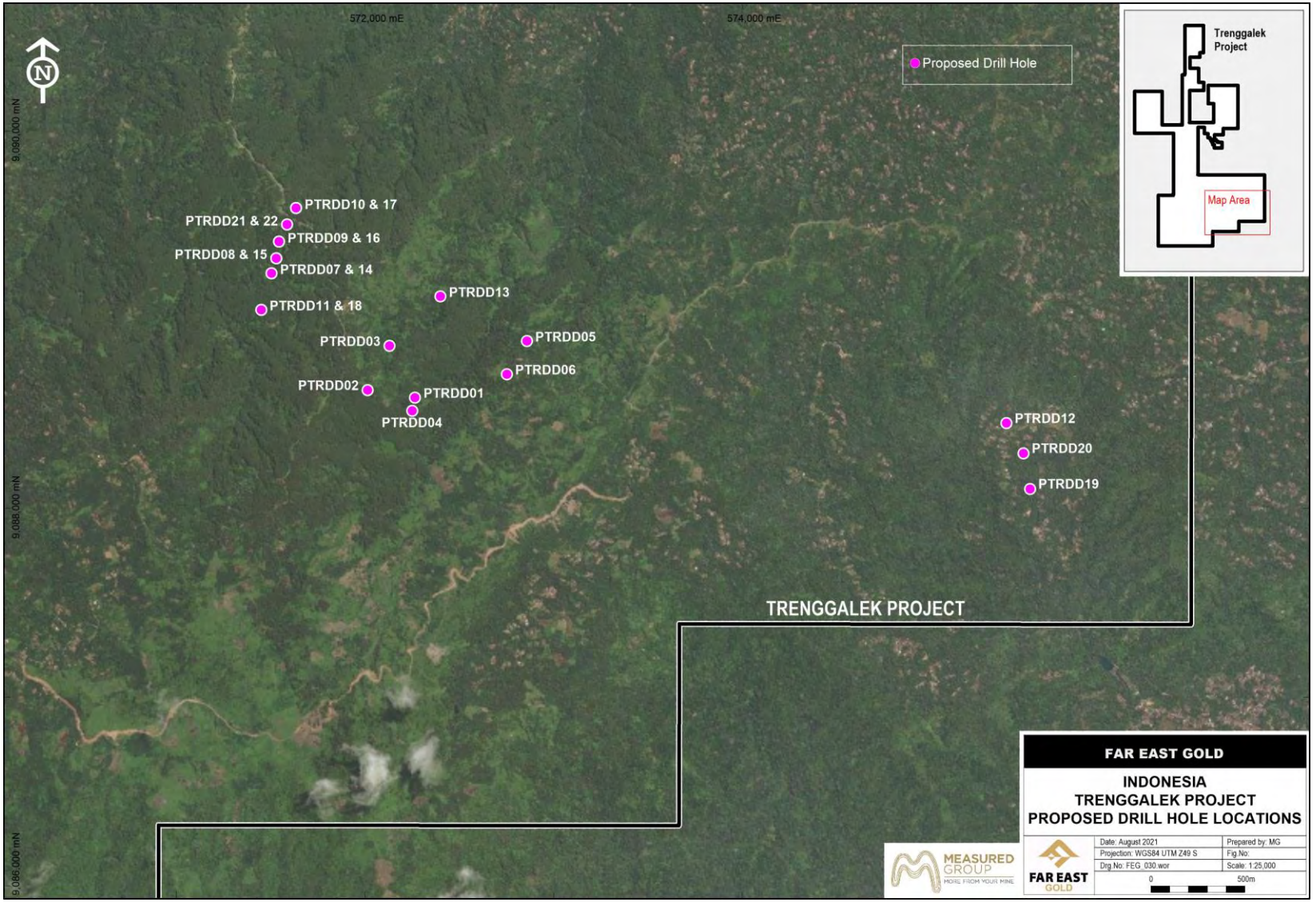


Figure 5-26: Proposed Drilling - Trenggalek Project



5.2 WONOGIRI

5.2.1 REGIONAL GEOLOGY

The Wonogiri Project, situated in Wonogiri Regency, Central Java, is one of several gold prospects in the Southern Mountain Range in Central Java. The Southern Mountain Range is located in the Sunda Banda Arc, in the fore-arc region between the Quaternary volcanic chain and the Java trench.

Over time the Arc has migrated from west to east as well as from south to north and is segmented by a series of arc-normal structures that trend north-northeast and which are evident in the regional topography. Tectonic factors appear to have localised volcanic centres of the Miocene arc at positions near the southwest margins of these transfer structures. The Wonogiri project area is surrounded by several Quaternary volcanos - Gunung Lawu, Merapi and Merbabu.

Contemporaneous continental to deep-ocean clastic sediments were deposited on the margins of the volcanic centres, and the southern mountain range consists of volcanic rocks and flysch like deposits. These rocks overlie unconformably the pre-Tertiary metamorphic rocks and Eocene sedimentary formation of the Jiwo Hills Complex. Most of the units are covered by limestone formations (Wungkal Formation and Gamping Formation). The series of volcanic rocks and flysch-like deposits are classified stratigraphically into Oligocene – Lower Miocene Kebu- Butak Formation, Lower – Middle Miocene Sambipitu Formation and Middle Miocene Oyo Formation. These formations are covered by Middle Miocene – Pliocene limestone of Wonosari Formation, Late Miocene Kepek Formation and Quaternary alluvial deposits.

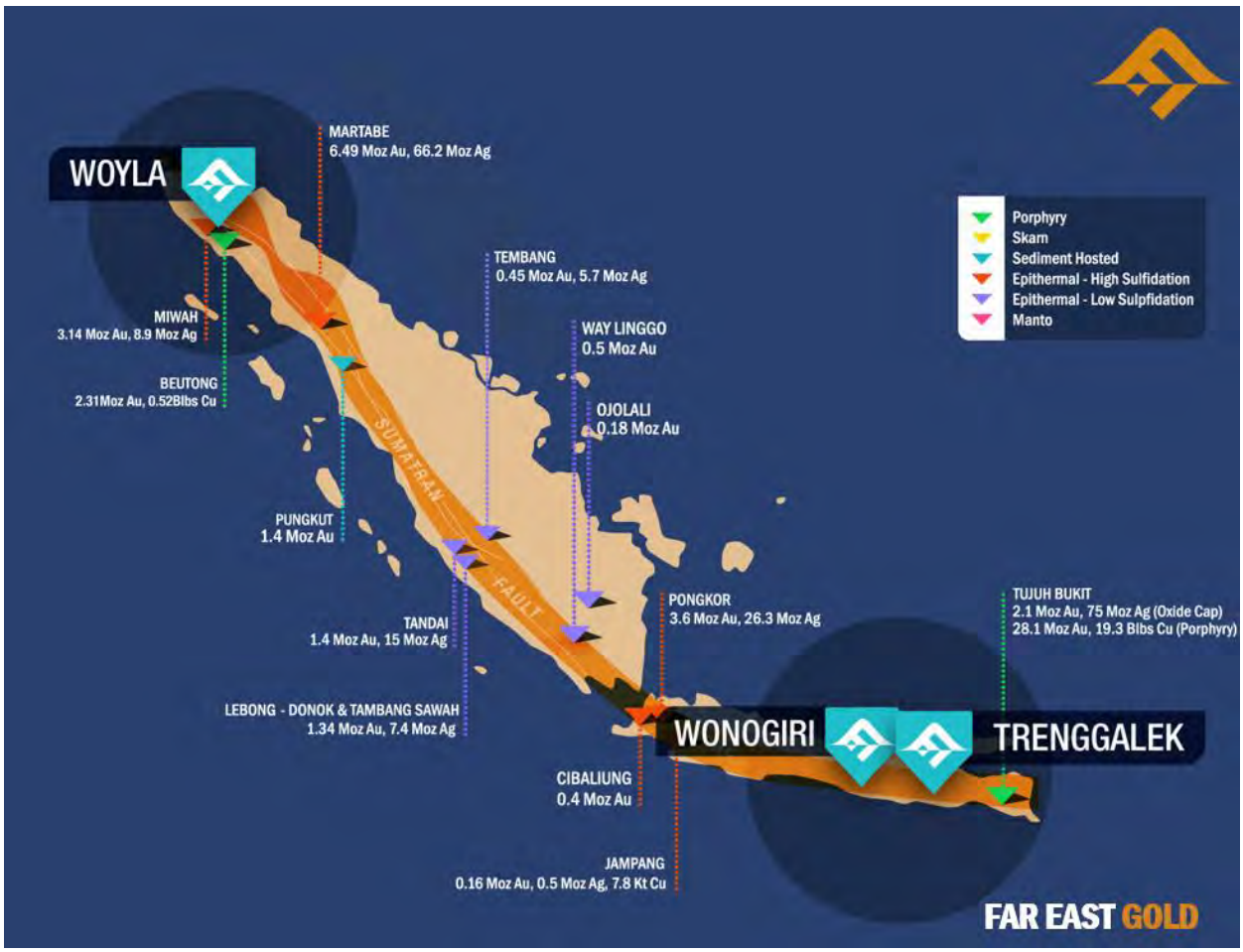
The stratigraphic column at Wonogiri consists of, chronologically, of Gamping Wungkal Formation, Mandalika Formation, Semilir Formation, Ngalnggran Formation, Oyo Formation, Wonosari-Punung Formation, Lawu Volcanic Rock, Merapi Volcanic Rock and Alluvium. The Mandalika Formation dominates and consists of dacite and andesite lavas, tuffaceous dacite and diorite. The Semilir Formation crops out in the south, and consists of tuff, dacite breccia and tuffaceous sandstone.

The regional structural geology about the project area is dominated by northeast-southwest strike slip faults and east west thrust faults.

5.2.2 MINERALISATION

The Wonogiri project area is located on the Sunda-Banda Arc, which is recognised as a significant metallogenic belt that is highly promising for the discovery of major porphyry deposits. The Sunda-Banda Arc hosts base metal skarn, epithermal and porphyry mineralisation is including large porphyry deposits such as Tujuh Bukit (1,700 million tonnes at 0.46 g/t Au and 0.41% Cu) and Batuh Hijau (914 million tonnes at 0.40 g/t Au and 0.53% Cu) as shown in Figure 5-27.

Figure 5-27: Mineral Deposits of Sumatra and Java



5.2.3 PROJECT SCALE GEOLOGY AND MINERALISATION

The geology of the Wonogiri Project area was mapped by PT. Oxindo Exploration during 2009 - 2010. The mapping identified a series of diorite intrusions which have intruded the early volcanic sequence of lithic tuffs, volcanic breccia and andesite.

Three main prospects have been identified in the project area – Randu Kuning, which is the prospect of immediate interest, while Jangglengan and Kepil prospects have been identified as requiring follow up by the Company.

The Randu Kuning Deposit consists of a carapace (and polyphasal) breccias sitting astride a polyphasal diorite / micro-diorite intrusion. The diorite is slightly elliptical in plan view and has a northwest trend.

North-south compression associated with the Banda Arc subduction would have provided the necessary dilatant structural environment for development of this zone and enclosed sheeted porphyry-style quartz veins. Postporphyry block faulting on E-W structures which also host post-porphyry epithermal veins, may have developed during a relaxation in N-S compression, and account for changes in the tenure of hydrothermal alteration.

It is confirmed a porphyry-type deposit with gold (Au) + copper (Cu) sulphide mineralisation extending from surface, occurring as veins and disseminations within microdiorite and intrusion breccia host rocks. Both, lower grade (<1.0 g/t AuEq) disseminated and higher grade (>1.0 g/t AuEq) are structurally controlled mineralisation. Together form broad zones (>100 m) of mineralisation amenable to bulk mining from surface.

Hydrothermal alteration consists of outer propylitic alteration is common as magnetite-chlorite alteration of the Wonogiri diorite. This is a weak intrusion-related hydrothermal alteration and includes some epidote. It hosts elevated copper- gold mineralisation in the deep drill hole WG002 and the barren sheeted laminated quartz-magnetite veins in WDD's 19 and 20.

Inner propylitic alteration is defined as magnetite-epidote dominant varying to chlorite at lower temperatures and actinolite closer to the intrusion heat source.

Potassic alteration dominates much of the Randu Kuning mineralisation as a flooding of magnetite with one or both secondary K-feldspar and/or biotite. It is characterised as a pink colour or dark brown dusting respectively. Much of this alteration is overprinted by crackle breccias comprising magnetite and possible actinolite with associated bleaching of the prograde alteration. In many instances these crackle breccias also contain chalcopyrite.

Phyllic alteration is characterised by retrograde silica-sericite-pyrite. It is recognised adjacent to the later stage porphyry style B veins and the low temperature stage epithermal quartz-sulphide veins.

Randu Kuning is considered a copper-gold mineralisation characterised as an accumulation effect of a combination of several overprinting events and styles of mineralisation, as described by Corbett (2011):

Disseminated chalcopyrite is common, generally associated with clots of magnetite and/or chlorite epidote which locally contribute towards the development of early magnetite-chalcopyrite stringers which pre-date quartz vein formation. These sulphides are interpreted to have been locally derived from the cooling host intrusion.

Early quartz veins are characterised as A veins comprising mostly saccharoidal quartz and lesser magnetite with sinuous gradational vein margins developed as stockwork or sheeted vein arrays. The gradational vein margins are indicative of formation during cooling of the host intrusion. Some linear A style quartz veins contain disseminated chalcopyrite, deposited during vein formation.

Most quartz veins contain sulphides introduced from the cooling magmatic source at depth, after the original quartz + magnetite vein formation, and bled into the source intrusion. Sheeted veins occur as dilatant fractures which aid in the transport of ore fluids from source intrusions at depth to higher crustal level intrusions to locally form wallrock porphyry systems. Consequently, AB veins develop by the filling of earlier A veins by later chalcopyrite, while M veins, massive stockwork A veins and laminated linear A veins may all contain significant components of sulphides introduced after initial vein formation. Feeder sulphide (chalcopyrite-pyrite) veins termed C veins in the geological literature therefore supply Cu-Au mineralisation to brittle quartz

veins which fracture as ideal brittle hosts. AB veins formed by the filling with sulphide of a central termination within A veins.

Cu-Au grades increase passing from disseminated to stringer magnetite-chalcopyrite veins derived from the source intrusion to quartz veins characterised by increased quantities of sulphide derived from magmatic source rocks at depth. Sheeted vein arrays aid metal transport. Elevated metal grades may result from the mixing of collapsing low pH fluids responsible for the development of silicasericite-pyrite (phyllic) alteration with mineralised fluids such as those responsible for the disseminated Cu-Au in the deep drill hole WG002.

Barren laminated and sheeted quartz magnetite veins are likened to M veins in porphyry systems while sheeted A style quartz-magnetite veins are also present. Both lack sulphide, although pyrite-carbonate fill occurs in some veins and one instance of yellow sphalerite was recognised. The strong lamination and sheeted character of these veins is typical of a dilatant structural environment of formation. In each case, veins at the margins of the zones are oriented at low angles to the core axis and rotate to angles of 090 as veins become thicker in the centre of the zone. It is interpreted this combined change in vein orientation and intensity is indicative of the development of a dilatant character for the central vein portion.

Epithermal veins, comprising quartz, pyrite, chalcopyrite yellow to pale red sphalerite, lesser galena and carbonate fill, clearly cut the porphyry veins, commonly with sericite alteration halos. The yellow sphalerite within many of these veins is indicative of a low temperature of formation, and the common low angles to the core axis suggest these veins trend EW, and at a high angle to the overall trend of the porphyry mineralisation. While some sparse epithermal veins display elevated Au grades, the overall contribution to the metal budget of these veins is small. Two possible mechanisms for the formation of low temperature epithermal veins overprinting the earlier porphyry system suggests:

1. The epithermal veins were deposited by a low temperature fluid venting from the cooling magmatic source at depth as a late stage event of the main porphyry system. A relaxation in the kinematic conditions active during porphyry vein formation may have facilitated formation of epithermal veins within a different orientation; or
2. There has been renewed magmatism, possibly after erosion, to result in the emplacement of a new magmatic source at depth for these later overprinting veins.

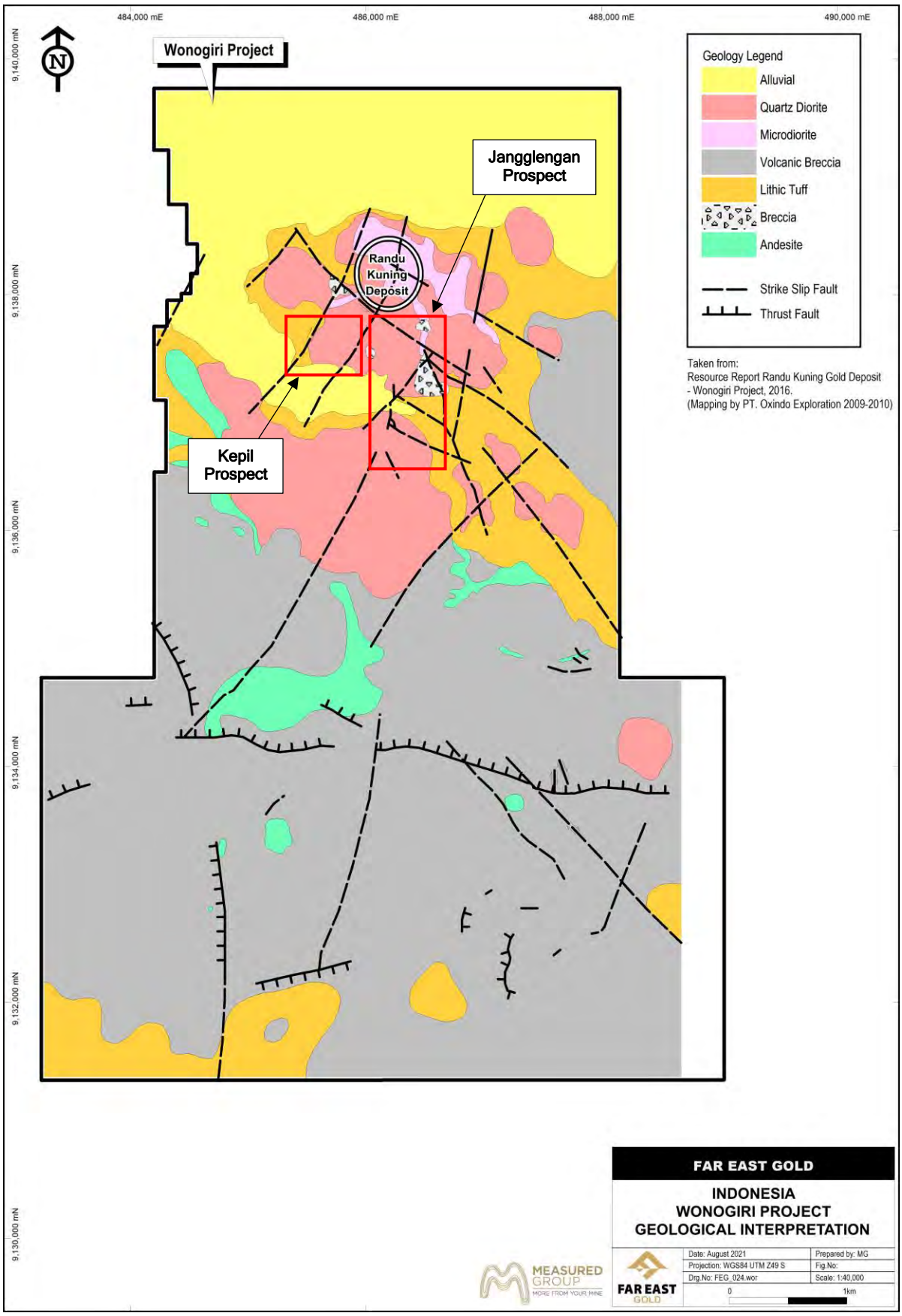
A continuum is envisaged in associated mineralisation and alteration between the prograde potassic alteration and porphyry veins and later epithermal veins retrograde alteration derived from the same cooling magmatic source.

5.2.4 HISTORICAL MINING

Small-scale artisanal mining in the project area has been observed since the 1990s where sheeted quartz veins crop out at surface.

To date, there has been no large-scale mining activity identified within the project area.

Figure 5-28: Regional Geology - Wonogiri Project



5.2.5 PREVIOUS EXPLORATION

Prior PT Alexis Perdana Mineral holding the tenement, modern exploration activities were undertaken by PT Oxindo between 2009 and 2010.

The exploration works targeted copper porphyry mineralisation within the northern portion of the project area, where PT Oxindo undertook detailed mapping, soil sampling and geophysical work. The field activities culminated in the drilling of a five diamond drill hole Programme to test several magnetic anomalies in the northern part of the project area, at the Randu Kuning prospect. The previous exploration activities are summarised in the Table 5-7 below.

Table 5-7: Summary of Previous Exploration - Wonogiri Project

Year	Company	Exploration Activities
2009 - 2010	PT Oxindo	- Geological mapping - Soil Sampling - Geophysics Survey (Ground Magnetics) - Drilling (5 drill holes; 1,996.30 m drilled)
2011 - 2012	PT Alexis Perdana Mineral + Augur Resources Limited	- Drilling (50 drill holes; 15,588.10 m drilled) - Geochemical Sampling (Rock chips, soil sampling, stream sediments) - Metallurgical Tests - Maiden Mineral Resource Estimate for Au / Cu
2014	PT Alexis Perdana Mineral	- Geophysics Survey (Dimensional Induced Polarisation) - Drilling (22 drill holes; 4,186.80 m drilled)
2016	Augur Resources Limited	- Updated Mineral Resource Estimate for Au / Cu

5.2.5.1 Geological Mapping

Geological mapping was performed, initially, in May 2009 on tracks along rivers and creeks as well as on ridges. The mapping covered almost all areas of IUP PT. The activity included observation of lithology, geological structure, alteration, mineralisation, and collection of rock sample both from insitu rocks and coil rocks derived from rivers or hills.

The area was mapped on a scale of 1:2,500 and 1:1,000 and sampling were performed especially in the Selogiri area (Wonogiri district). The lithology of this IUP area consists mostly of volcanic rocks of Mandalika formations, fine and coarse diorite breakthrough rocks as well as several andesite hacks. The volcanic rocks of Mandalika formation originally covered the diorite rocks because the intensive erosion made the rock exposed as the current topography condition. In the southern part of the IUP is dominated by volcanic rocks such as andesite, breccia, andesite lava flows and andesite hacks with some of them there are column fractures. No hydrothermal and mineralised changes have been found to date. Based on field observations, the alteration type in

the IUP area consists of: propylitic zone, potassium zone, argillic zone and oxidation zone. Strong chlorite and magnetite change zones are found at the top of Randu Kuning hill and there are gold and copper content in the veins. The geological structure in this area is dominated by faults directed northwest and northeast. This fault is thought to cause hydrothermal activity in Selogiri.

5.2.5.2 Soil Sampling

The soil sampling investigation was conducted from July to August 2009 which was concentrated within the Randu Kuning prospect area with a total of 384 samples. In total there are 13 paths made with a land sample interval of approximately 50 m and a path space of 100 m, while the direction of the path is N120°E. Anomalies for Au and Cu were observed from the results of the analysis of the samples. The Figure 5-29 shows the sampling locations and Figure 5-30, the anomalies for base metals and Au.

5.2.5.3 Stream Sediments

The stream sediments were collected in May to June 2009 which is in almost 75% of active rivers with a total of 62 samples. From the geochemical results of sample sedimentary river there is an anomaly of Au value in the part of the rivers that flow in the northern part of the IUP, while the flowing in the south does not indicate an interesting anomaly Au (Figure 5-31).

Figure 5-29: Soil Sample Locations - Wonogiri Project

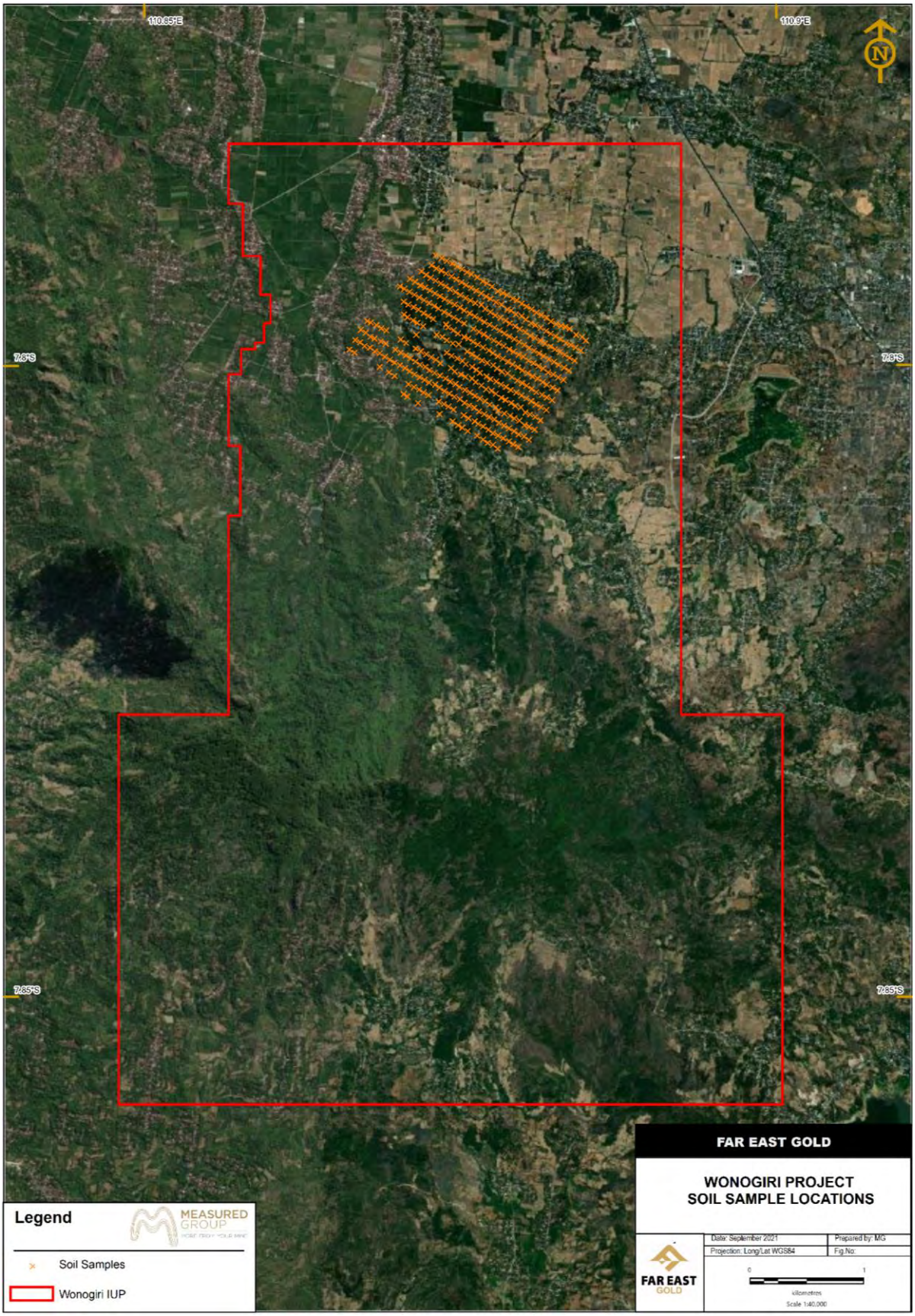


Figure 5-30: Geochemical Soil Anomaly Map - Randu Kuning Prospect

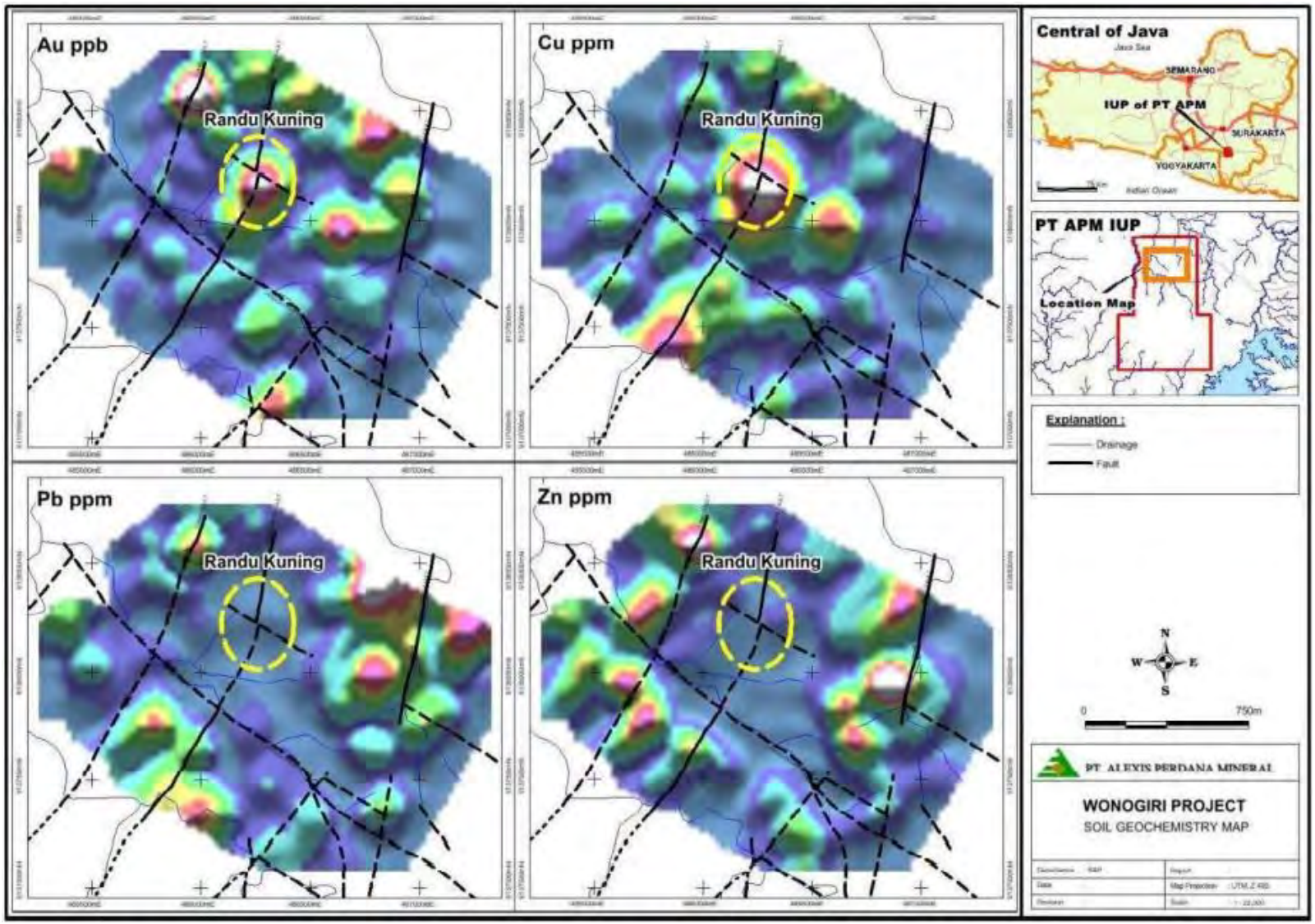
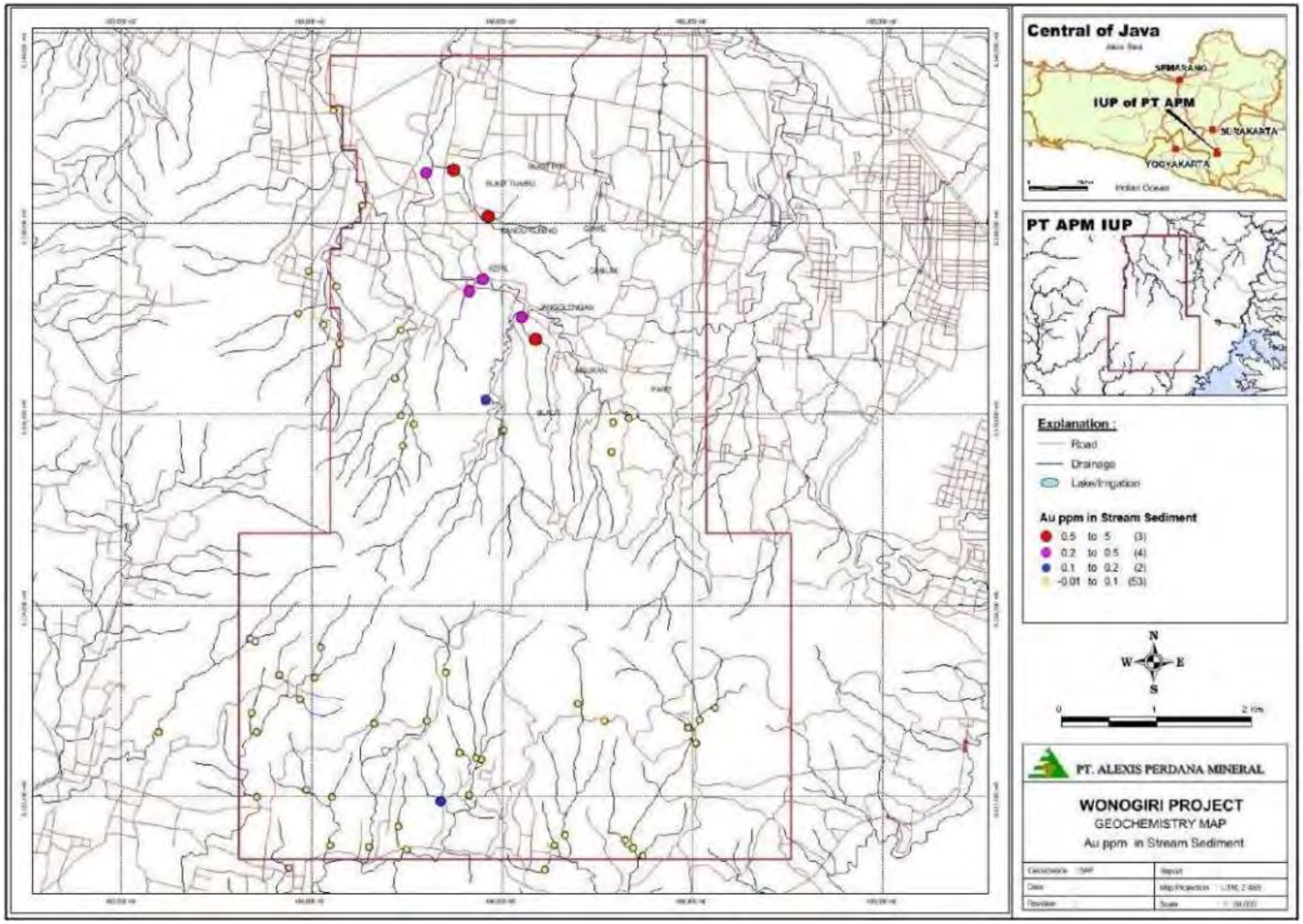


Figure 5-31: Geochemical Anomaly Map – Stream Sediment Samples



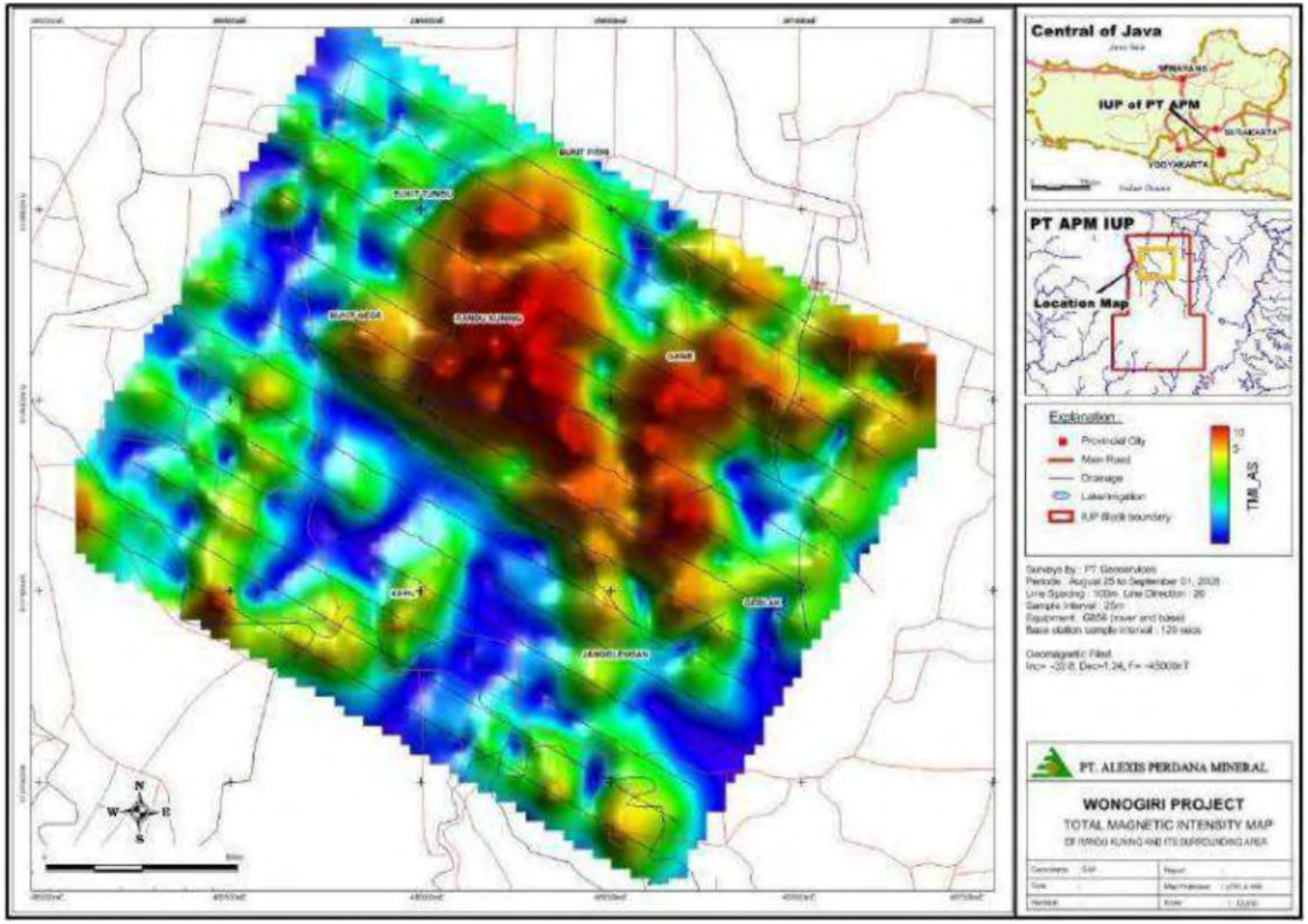
5.2.5.4 Geophysical Surveys

Two magnetic surveys were conducted in the project area in August 2009 and June 2011. The first survey covered most of the Randu Kuning Prospect area, with a total length of 26,250 m surveyed along 15 survey lines directed (oriented at N120°E). In August 2011 an additional survey was completed to cover a large part of the project area, with a total length of 194,145 m flown along 59 east-west survey lines.

Figure 5-32 shows the results of the magnetic survey for Randu Kuning prospect area. The figure shows the of Total Magnetic Intensity (TMI) for Randu Kuning prospect, highlighting the prospect is coincident with a magnetic high. Figure 5-33 shows the TMI for the remainder of the project area covered by the magnetic survey, which covers approximately 65% of the project area.

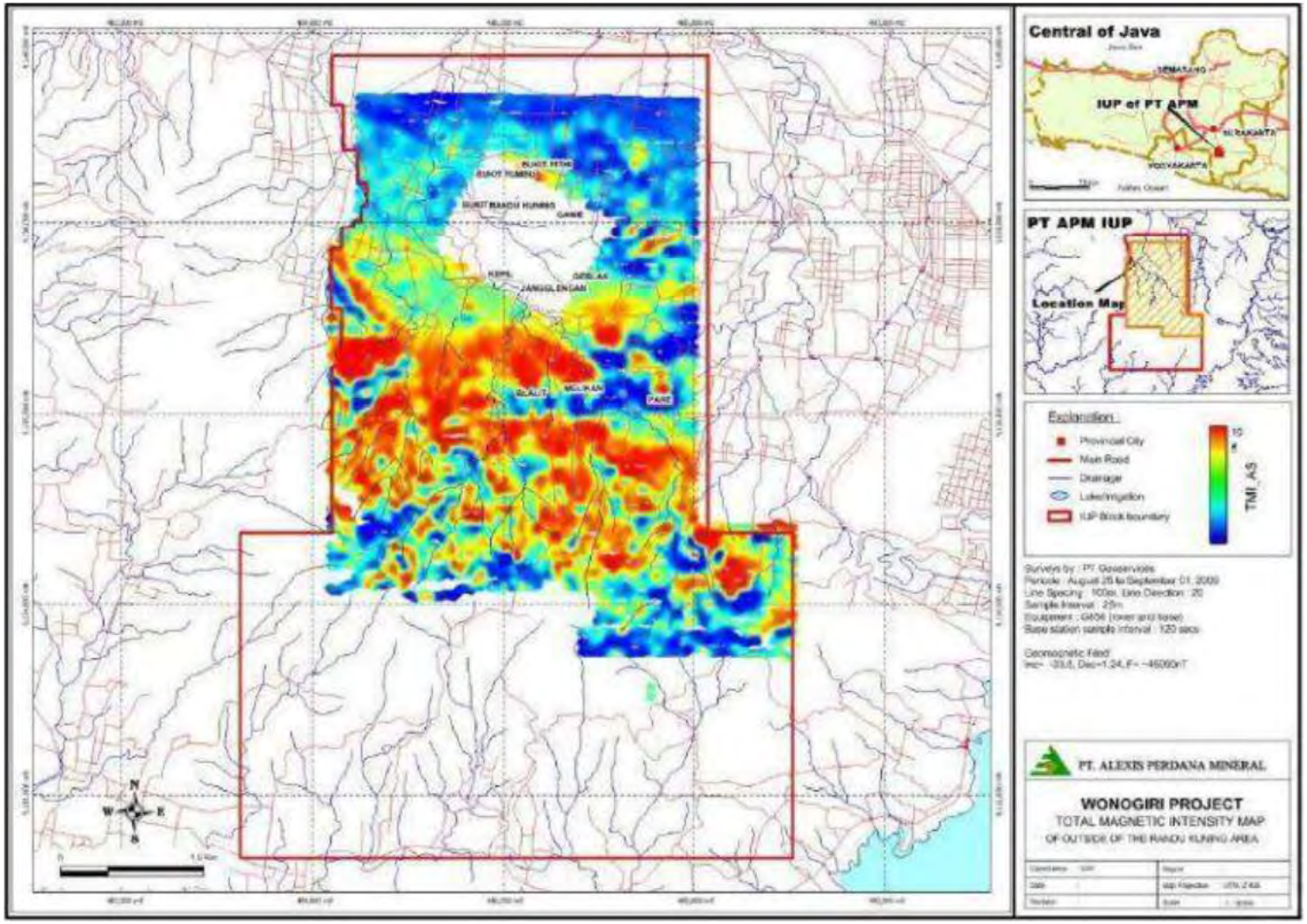
In 2014, an Induced Polarisation (IP) survey was completed over the Randu Kuning prospect area. A total of 15 west-east lanes were surveyed for a total of 14,700 m, with electrode spacing of 50 m and 100 m. The IP survey results are presented in Figure 5-34 and Figure 5-35, showing Resistivity and chargeability anomalies respectively.

Figure 5-32: Total Magnetic Intensity - Randu Kuning Prospect



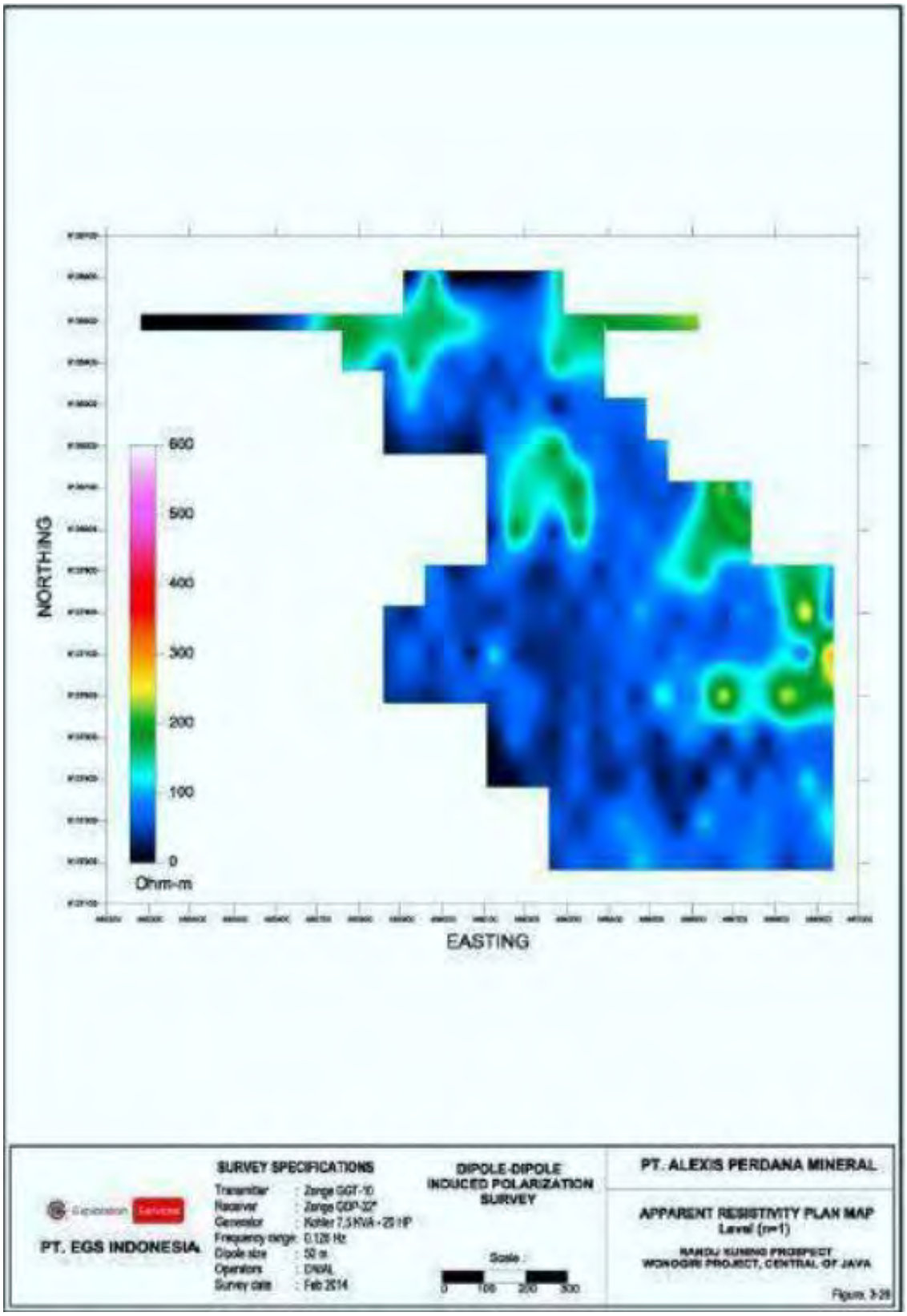
From: PT Alexis Perdana Mineral Feasibility Report ,2016.

Figure 5-33: Regional Total Magnetic Intensity



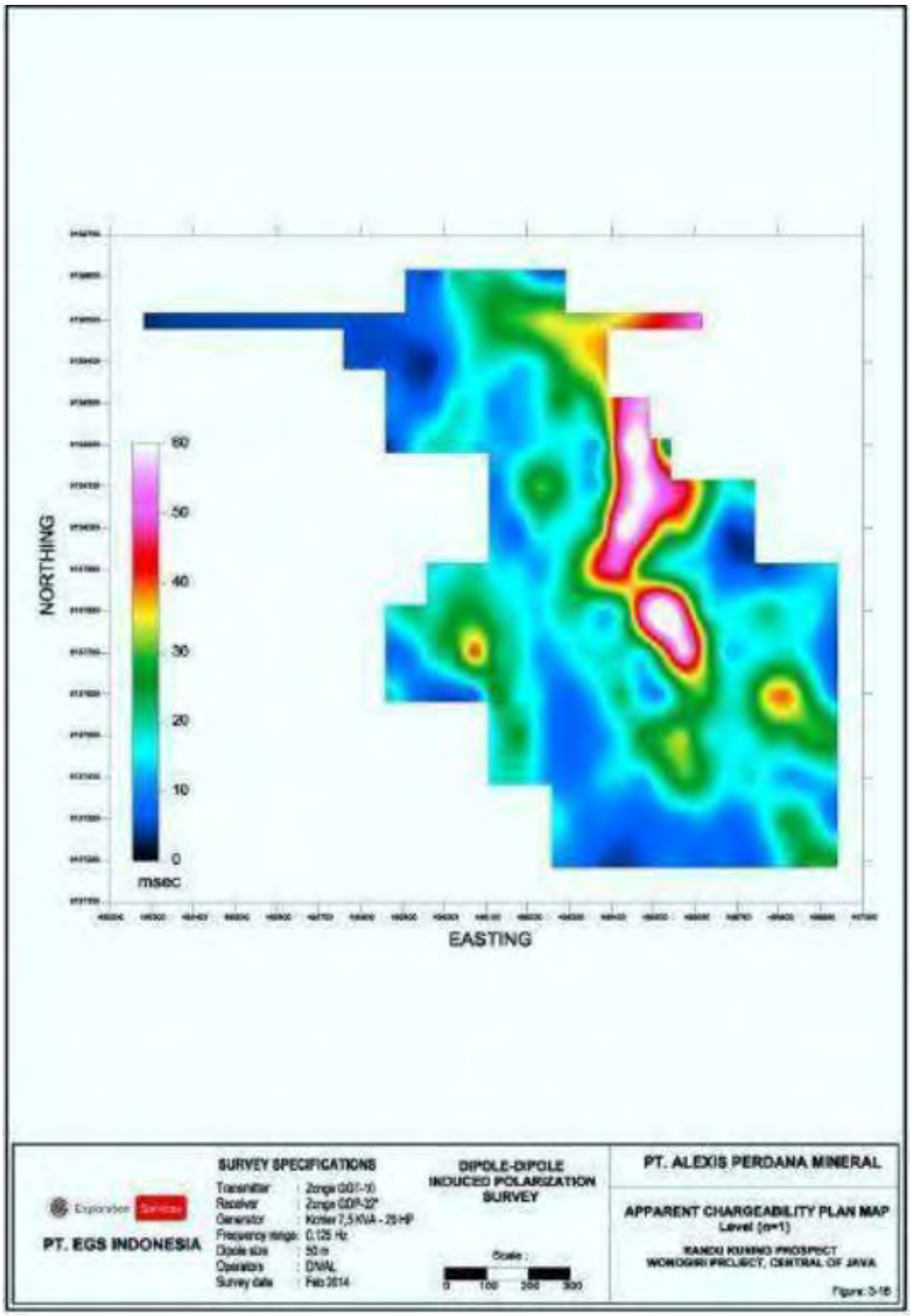
From: PT Alexis Perdana Mineral Feasibility Report ,2016

Figure 5-34: Map of Resistivity Anomalies



From: PT Alexis Perdana Mineral Feasibility Report, 2016.

Figure 5-35: Map of Chargeability Anomalies



From: PT Alexis Perdana Mineral Feasibility Report, 2016.

5.2.5.5 Drilling

The first phase of drilling was completed in 2010, with 5 drill holes completed to target interpreted magnetic high anomalies, as identified by magnetic survey modelling and interpretation. Two drill holes were drilled at Randu Kuning with both drill holes intersecting significant porphyry type Au-Cu mineralisation at depth. Drill hole WG001 returned 40 m at 1.12 g/t Au and 0.29% Cu from 92 m; and 15 m at 1.61 g/t Au and 0.20% Cu from 137 m. Drill hole WG002 returned 37 m at 1.77 g/t Au and 0.24% Cu from 458 m - Individual assays within this interval peaked at 6.8 g/t Au and 0.59% Cu.

A further 50 drill holes were completed between 2011 and 2012 for a total of 12,207 m. In 2014, two holes, WDD09 and WDD50 were deepened to fully transect the mineralisation, for an additional 256.5 m. A second phase of drilling was undertaken at this time and resulted in drilling 22 diamond drill holes for a total of 3,641 m to test epithermal targets adjacent to Randu Kuning. The locations of all drill holes are shown in Figure 5-36 and significant drill intercepts are summarised in Table 5-9.

The Randu Kuning drilling included taking 182 drill core samples to determine specific gravity from 40 drill holes. Samples are distributed to provide specific gravity at various depths for the deposit. Lower values (2.3 to 2.6 g/cc) were observed in the top 200 m of the deposit, with the majority of results between the range 2.6 to 2.82 g/cc and an average specific gravity of 2.7 g/cc.

Example of drill intercepts for selected drill holes located at Randu Kuning prospect are shown in Figure 5-38 and an example of rock samples with Au and Cu assay results are shown in Figure 5-37.

Table 5-8: Summary of Drill Holes by Prospect - Wonogiri

Prospect	Number of Drill Holes	Drilled (m)
Randu Kuning	41	13,423.30
Kepil	6	1,508.85
Jangglengan	11	2,665.70
Other secondary prospects	18	4,173.35

Figure 5-36: Drill Hole Locations - Wonogiri Project

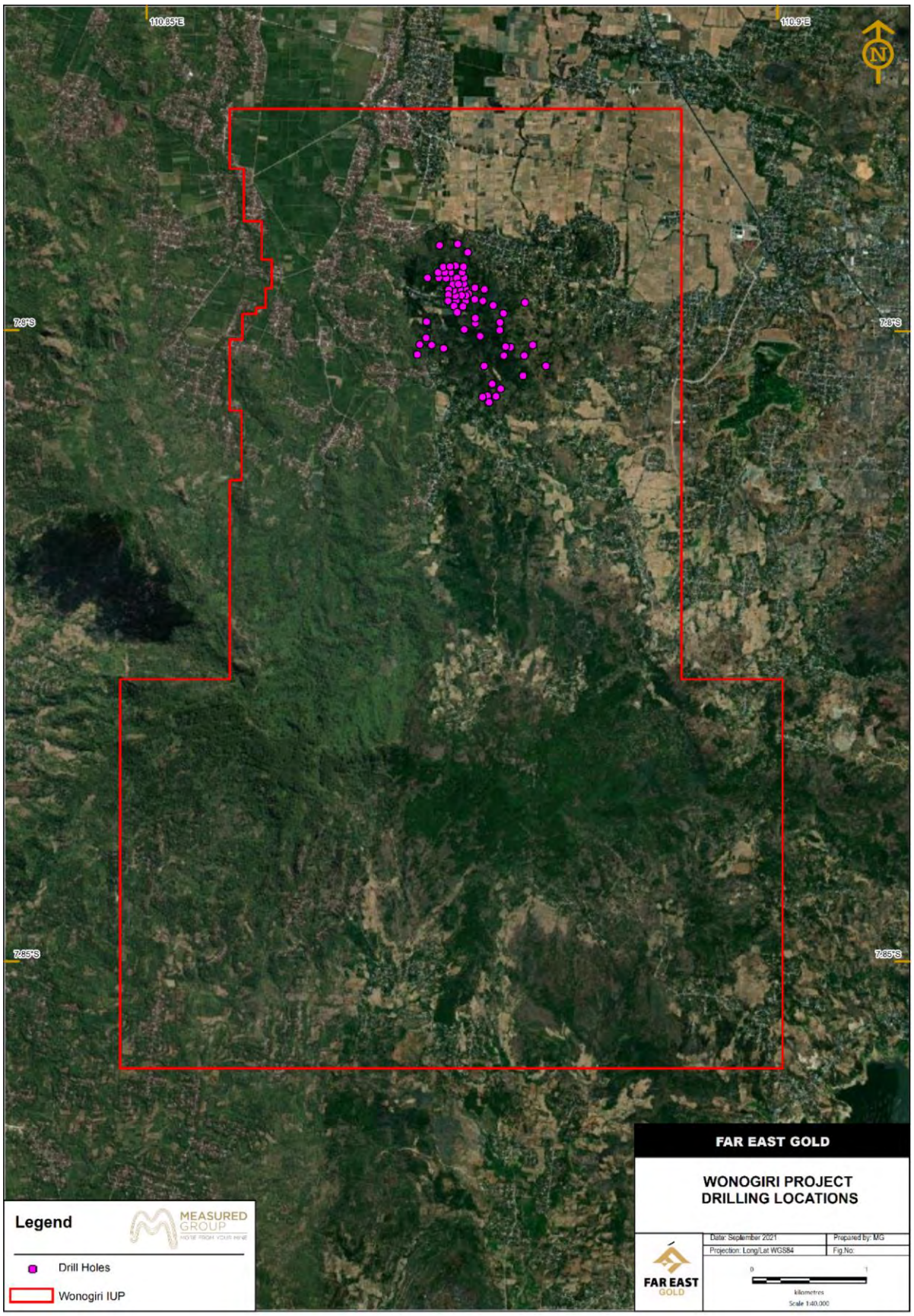


Table 5-9: Significant Drill Intercepts - Randu Kuning Prospect

Hole	From	Interval (m)	Gold g/t	Copper %
DHH1	66.0	**100**	**0.96**	0.23
WDD001	8.2	**73.3**	**1.14**	0.26
WDD004	5.5	56.5	0.88	0.35
WDD005	0.0	129.5	0.82	0.22
WDD006	0.0	140.5	0.78	0.18
WDD008	40.0	**222.0**	**0.95**	0.20
WDD009	100.5	107.0	0.73	0.19
WDD010	44.5	**135.5**	**1.28**	0.20
WDD015	68.0	182.0	0.75	0.18
WDD019	41.0	95.5	0.74	0.16
WDD021	45.5	132.0	0.75	0.17
WDD030	171.0	192.0	0.71	0.16
WDD045	156.0	289.0	0.48	0.11
WDD050	106.0	**122.15**	**1.02**	0.20
WDD051	164.0	**32.0**	**1.66**	0.33

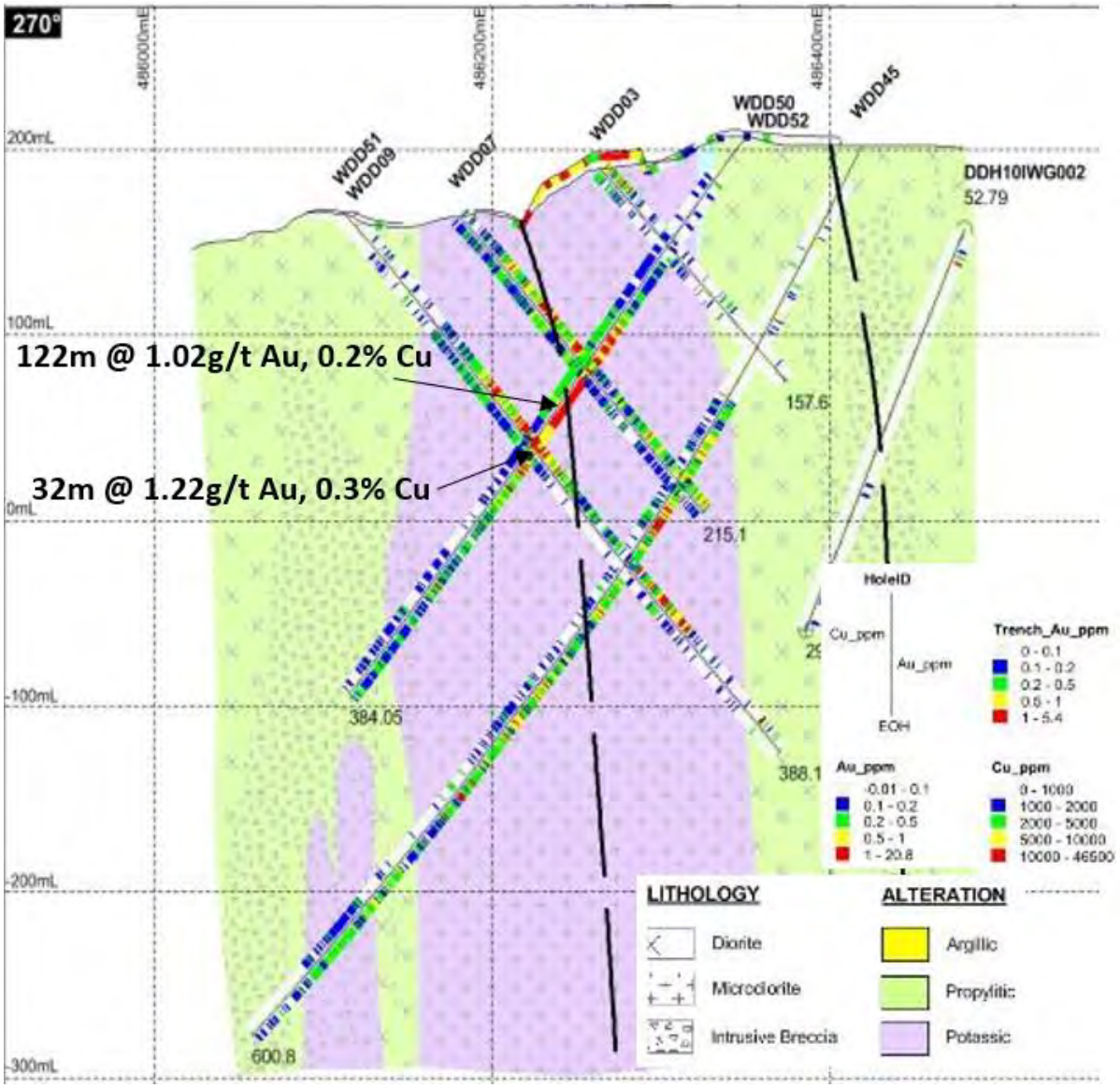
Figure 5-37: Rock Samples of Drill Holes DD10IWG002 and WDD10

Magnetite-chlorite altered diorite with disseminated chalcopyrite DDH10IWG002 at 478.5 m, 2.85 g/t Au and 4110 ppm Cu (a). Stockwork A veins with central carbonate-filled crack- WDD10, 140.2m (b).

In 2012 preliminary metallurgical tests were undertaken on five samples on the Randu Kuning - 2 samples of oxide and three samples of sulphide. The three sulphide samples were composited into a single sample with an average grade of 1.26 g/t Au and 0.31% Cu.

Generally, the results were viewed as promising, with flotation generating a concentrate with 15% to 18% Cu and 60 to 70 g/t Au and recoveries of 85% for Cu and 80% - 90% for Au. Independent assessment of the results of metallurgical testing recommended that additional test work be completed.

Figure 5-38: Significant Drilling Intercepts - Randu Kuning Prospect



5.2.6 MINERAL RESOURCE ESTIMATE

Computer Aided Geoscience Pty Limited (CAG) completed a Mineral Resource estimate for the Randu Kuning prospect within the project area, for Augur Resources Limited, dated 28 July 2016. CAG completed the estimate in accordance with the definitions and guidelines contained in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code, 2012.

The geological model was built using separate gold and copper mineralisation boundaries interpreted based on statistical analysis of the assay data – the boundaries correspond closely with the lithological distribution/ boundaries. Block grades for gold and copper were interpolated using an inverse distance squared interpolator acting within a geologically and variographically defined, oriented, and scaled search ellipsoid. The geological model was validation by plan/

section comparison and statistical analysis that indicated the grade tenor and trends adequately reflected the raw data distribution.

The resource was calculated as the sum of block volumes with grades more than the specified cut-off grade. Tonnages were calculated by applying the average zone bulk density value of 2.7 kg/m^3 to the volumes.

A Mineral Resource was estimated using a 0.5 g/t AuEq cut-off and resulted in a total Mineral Resource of 21 million tonnes (Mt) grading at 0.79 g/t gold and 0.16% copper. The following table (Table 5-10) is taken from the Mineral Resource estimate report completed by CAG:

Table 5-10: Summary of Mineral Resources for Randu Kuning, as at 28 July 2016

	OXIDE				TRANSITION				FRESH				TOTAL			
Category	Mt	AuEq g/t	Au g/t	Cu %	Mt	AuEq g/t	Au g/t	Cu %	Mt	AuEq g/t	Au g/t	Cu %	Mt	AuEq g/t	Au g/t	Cu %
MEASURED	0.5	1.14	1.06	0.20	0.3	1.21	1.11	0.23	14.8	0.90	0.82	0.17	15.7	0.91	0.83	0.17
INDICATED	0.0	0.65	0.52	0.18	0.0	0.70	0.45	0.27	1.7	0.74	0.73	0.11	1.7	0.74	0.73	0.11
INFERRED	0.0	0.65	0.48	0.21	0.0	0.68	0.35	0.33	3.6	0.67	0.63	0.11	3.6	0.67	0.62	0.12
TOTAL	0.5	1.10	1.02	0.20	0.3	1.20	1.09	0.23	20.1	0.84	0.78	0.16	21.0	0.85	0.79	0.16

Auger Resource Ltd (now Alpha HPA Limited) released the Mineral Resource estimate for Randu Kuning prospect on 30 August 2016 and 9 September 2016 in the following announcements (see links below):

https://alphahpa.com.au/wp-content/uploads/ASX-2016-08-29-updated-internal-scoping-study-delivers-positive-results.pdf

https://alphahpa.com.au/wp-content/uploads/ASX-2016-09-08-additional-information-re-randu-kuning-resource-estimate.pdf

5.2.7 FAR EAST GOLD ACTIVITIES

Since the project's acquisition in October 2020, Far East Gold's strategy has been to compile and digitise all available exploration data, complete a pit optimisation study on Randu Kuning and plan future exploration activities, including drilling. A summary of recent work completed by Far East Gold since its acquisition of Wonogiri project includes the following (Table 5-11):

Table 5-11: FEG Activities - Wonogiri Project

Project	FEG Activities
Wonogiri	- Compilation of all available exploration data across the project - Study to update economic plan, including Pit Optimisation on the Randu Kuning deposit - Contact with local government to plan the hiring of local sourced labour - Preliminary proposal of drilling Programme for 2021 for 9 recommended drill holes and 8 optional ones in a total of 4,140 m.

5.2.7.1 Compilation of Historical Data

Far East Gold has compiled historical exploration reports and data from previous holders, including geochemical databases and geophysical datasets. Review of these data and reconnaissance field mapping lead to a re-evaluation of the potential of the deposit.

5.2.7.2 Pit Optimisation Study

A high level pit optimisation study was completed by Mining One recently to identify and assess a potential economic pit shell for Randu Kuning. The study was generally positive and provided the Company with confidence to continue to explore and assess the prospect and implement its planned exploration programme at Wonogiri.

5.2.8 PRIORITY TARGETS

Primarily, Far East Gold considers that the main prospect at Wonogiri is Randu Kuning, a porphyry deposit, where 55 of the drill holes were drilled and area remains open at depth.

The proposed drilling programme includes 9 drill holes for infill diamond drilling at Randu Kuning prospect to support future feasibility studies and test potential mineralisation at depth. An additional 8 drill holes are planned for other priority targets - Jangglengan and Kepil (located South of Randu Kuning) with the goal of increasing the existing strike extent of mapped mineralised vein systems. The location of the proposed drilling for Wonogiri is summarised in Table 5-12 and shown on the Figure 5-39.

Jangglengan prospect is interpreted to be associated with breccias pipes, where 2 historical drill holes (WDD56 and WDD69) intersected mineralisation, including 7 m at 1.91 g/t Au and 0.31% Zn from 56 m; and 8 m at 6.13 g/t Au and 0.13% Zn from 120 m (in WDD56).

The mineralisation at Kepil prospect is characterised by the alteration of claystone-kaolin- sericite-pyrite, where WDD59 intersected 6m at 0.83 g/t Au and 0.11% Zn from 36 m; and 6 m at 0.22 g/t Au and 0.08% Zn from 106 m.

Table 5-12: Location of Proposed Drill Holes - Wonogiri Project

Hole ID	Easting	Northing	RL (m)	Azimuth (°)	Dip (°)	Target Depth (m)
PDH20-02	486130	9138296	155.4	90	50	200
PDH20-03	486310	9138296	163.6	270	45	230
PDH20-04	486319	9138239	178.6	270	50	280
PDH20-05	486160	9138239	166.5	90	50	240
PDH20-09	486080	9138165	145.3	90	50	220
PDH20-11	486290	9138164	226.2	270	55	350
PDH20-12	486290	9138164	225.1	0	90	500
PDH20-14	486230	9138067	172	90	47	150
PDH20-15	486370	9138043	191.5	270	50	240
PDH20-01	486080	9138296	152.4	90	50	200
PDH20-06	486100	9138239	146.5	90	50	250
PDH20-07	486080	9138208	142.6	90	45	160
PDH20-08	486227	9138208	203.7	270	65	250
PDH20-10	486190	9138164	182.5	90	47	250
PDH20-13	486144	9138115	173.8	90	47	260
PDH20-16	486190	9138043	150.4	90	50	160
PDH20-17	486140	9138043	150.1	90	50	200

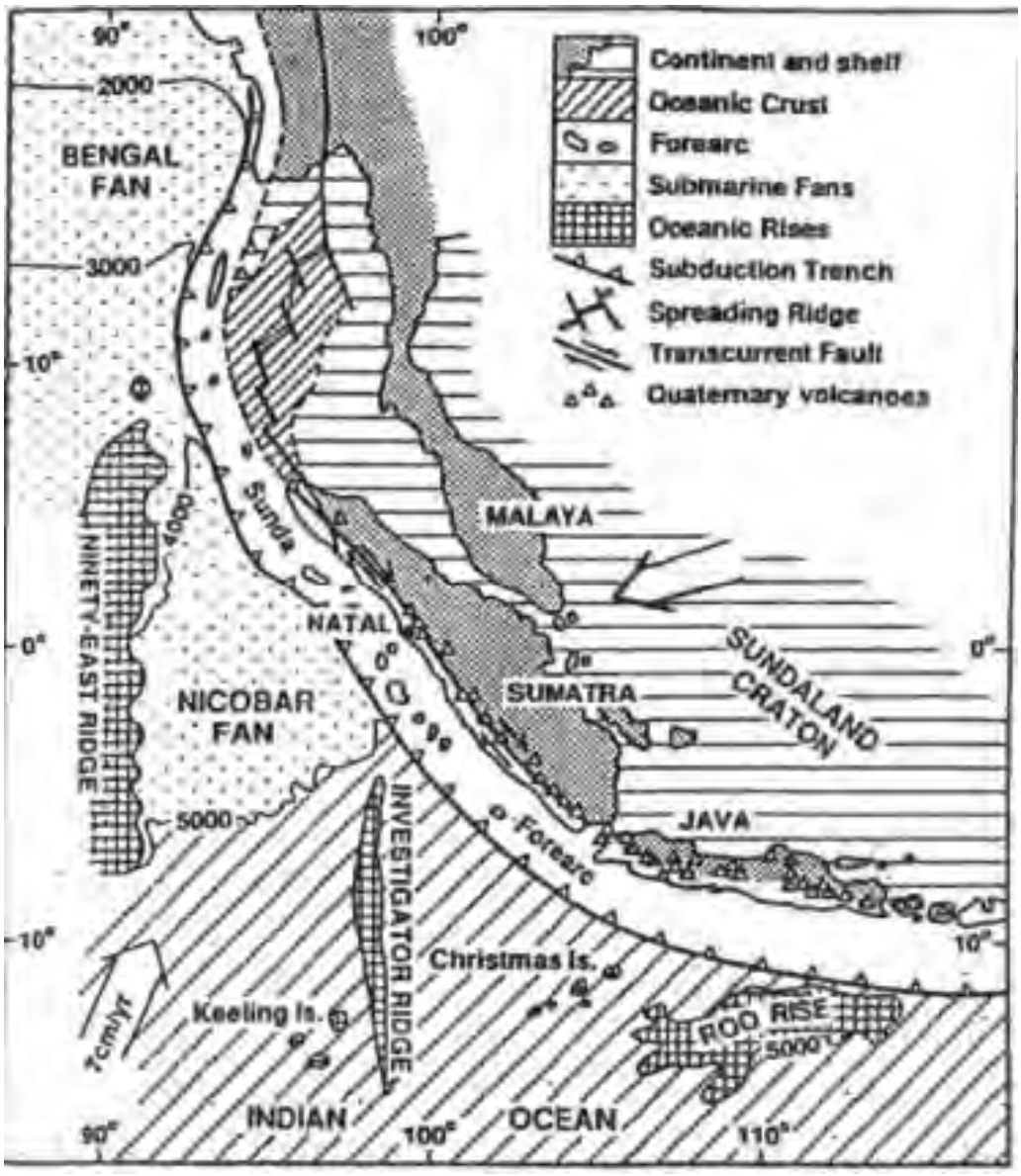
Figure 5-39: Proposed Drilling - Wonogiri Project

5.3 WOYLA

5.3.1 REGIONAL GEOLOGY

The Woyla project area is located in northern Sumatra, the island that forms the continental edge of the Sundaland (SE Asian) plate (Figure 5-40). The northeast moving Indian Ocean floor is being subducted obliquely beneath Sumatra in the Sunda Trench. This oblique subduction has led to the development of the Sunda Arc, which extends from north of Sumatra to Java. Sumatra has been forming as a volcanic arc above the northeast dipping subduction zone, since at least the late Permian (Rock et al, 1982). The margin of the Sundaland Craton has been uplifted into the Barisan Mountain Range, with the development of Quaternary arc volcanoes. Oblique movement dextral transcurrent fault zones that traverse the length of Sumatra bisect the project area.

Figure 5-40. Regional Geology and Tectonic Setting (Wajzer et al, 1991)

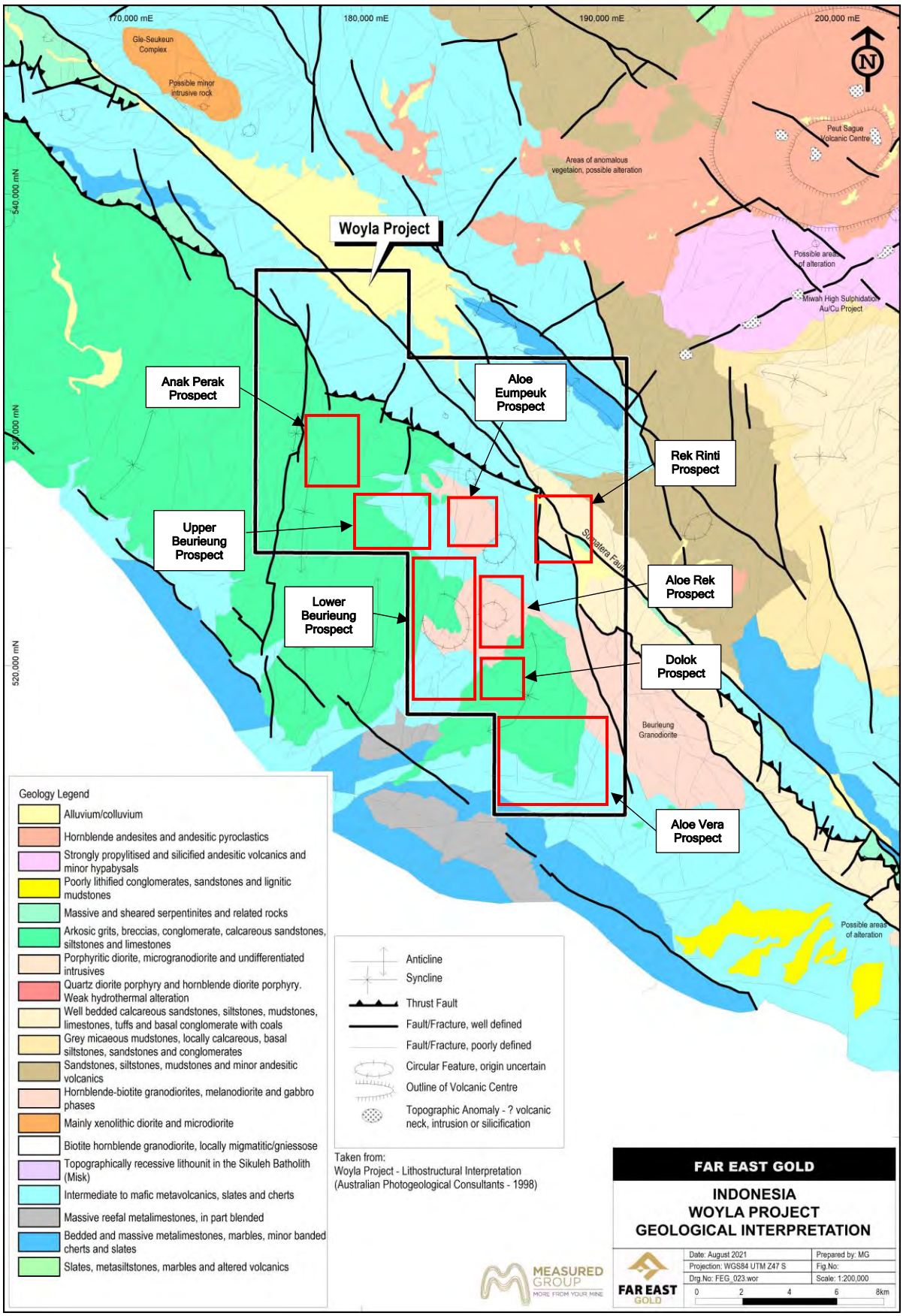


The geology of the area is divided into four broad groups - Pre-Tertiary Succession, Tertiary Succession, Volcanics and Intrusives (Table 5-13). Basement to the project area consists of pre- to early Cretaceous metasediments and metavolcanics. Tertiary rocks are in unconformable contact with the Pre-Tertiary units, and consist of shallow marine sediments and volcanics, with terrestrial sediments in places, and infaulted ophiolites. The Volcanic group comprises Quaternary andesitic volcanics and pyroclastics, which in places are propylitised and silicified. Intrusives range in age from late Cretaceous to Palaeocene and are granodiorite to diorite in composition and often porphyritic (Figure 5-41).

Table 5-13: Stratigraphy of Woyla Project

Symbol	Formation/ Unit Name	Group Name	Lithological Description & Notes	Age
QH	Alluvium/colluvium		Bouldery gravels, sands and scree.	Holocene
Qvps	Peut Sague Volcanic Units	Peut Sague Centre	Hornblende andesites & andesitic pyroclastic.	Holocene
QTvl	Leuping Volcanic Unit		Strongly propylitised & silicified andesitic volcanic & minor hypabysals.	Pliocene.
QTt	Tuttet Formation		Poorly lithified conglomerates, sandstone & lignitic mudstone.	Plio-Pleistocene
Tus	Tangse and other serpentinities		Massive & sheared serpentinities and related rocks.	Pliocene to Miocene.
Tmk	Keuh Formation	Hulumasen Group	Arkosic grits, conglomerate, calcareous sandstone, siltstone and limestone.	Early Miocene to Oligocene
Ti	Undifferentiated intrusives.		Porphyritic diorite, microgranodiorites and undifferentiated intrusives.	Oligocene to Pleistocene.
Tip	Tangse porphyries		Quartz diorite porphyry and hornblende diorite porphyry. Weak hydrothermal alteration.	Mid-Miocene.
Tmp	Peutu Formation	Jambo Aye Group	Well bedded calcareous sandstones, siltstone, mudstones, limestones, tuffs and basal conglomerate with coals.	Late Oligocene to
Tlsp	Sipopok Formation		Grey micaceous mudstones, locally calcareous, basal siltstones, sandstones and conglomerates.	Mid Miocene
Tlm	Undiff. Meucampli, Semelit and Kieme Formations.	Meureude Group	Sandstones, siltstones, mudstones and minor andesitic volcanic.	Oligocene to Eocene.
TMib	Undifferentiated granodiorite.	Beurieng and Baso instrusions	Hornblende - biotite granodiorites, melanodiorite and gabbro phases.	Palaeocene to Late Cretaceous
TMig	Gle Seuken Complex		Mainly xenolithic diorite and microdiorite	
Misk Miskr	Sikuleh Batholith Sikuleh Batholith, recessive unit.		Biotite hornblende granodiorite, locally migmatitic/gneissose.	
Muw	Undifferentiated Bale, Jaleuem and Gume Formations		Intermediate to mafic metavolcanics, slates and cherts.	Early Cretaceous to Late Jurassic
Muvr	Woyla Group reefal limestones.	Woyla Group	Massive reefal meta-limestones, in part banded.	
Muwl	Woyla Group undifferentiated limestones.		Bedded and massive meta--limestones, marbles, minor banded cherts and slates.	
MPn	Uneun Unit		Slates, meta-siltstones, marbles or altered volcanics.	Triassic - Jurassic.

Figure 5-41: Regional Geology - Woyla Project



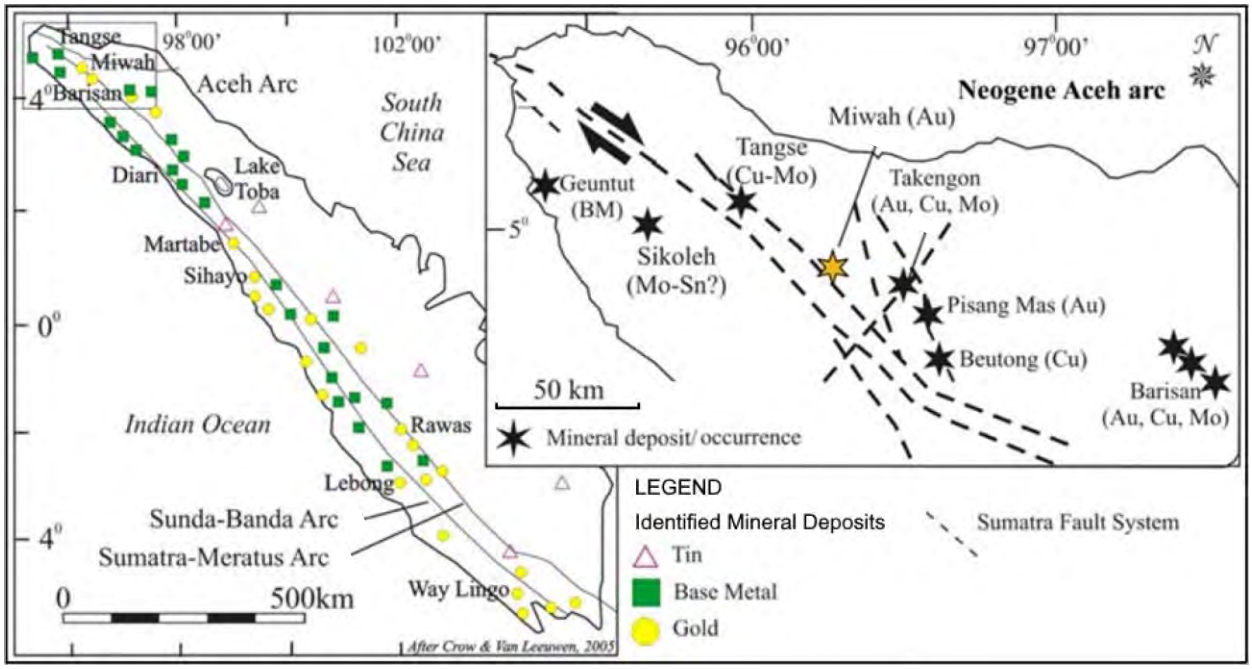
5.3.2 MINERALISATION

The Aceh Province has been actively explored by major companies since the 1970s including Phelps Dodge Corporation, Rio Tinto and Highlands Gold and a number of promising gold and copper projects have been identified:

Regional Projects	Type	Notes
Tangse Cu	Porphyry copper – Hypogene enriched	Non NI 43-101 compliant resource estimate of 600 Mt with high-grade zone of 30 Mt of 0.3-0.8% Cu, 0.02-0.03% Mo
Miwah Au	High Sulphidation Epithermal Gold	Inferred Resource NI 43-101 compliant 103.9Mt @ 0.94 g/t Au for 3.14 Moz Au
Beutong Cu	Porphyry copper – Hypogene enriched	JORC Compliant Resources of 2.4 Mt Cu, 2.1 Moz Au and 20.6 Moz Ag. Asiamet Resources Ltd. (AIM-ARS)
Abong Au	Low Sulphidation Epithermal Gold hosted in sediments	Inferred Resource (NI 43-101 compliant) 8.5Mt @ 1.49 g/t Au for 405,000 oz Au.
Tengkareng Cu	Porphyry copper	Hypogene enriched
Martabe Au (North Sumatra)	High Sulphidation Epithermal Gold	Active gold mine along tectonic strike, Sumatra Fault. PT United Tractors Tbk

The mineralisation found in the area about the Woyla project is interpreted as epithermal high level low sulphidation Au-Ag vein systems and is interpreted to have the potential for high sulphidation epithermal (e.g. Miwah) gold deposits and porphyry copper and skarn (e.g. Beutong). Figure 5-42 shows the location of mineral deposits identified in the region around the Woyla project.

Figure 5-42: Mineral Deposits of Sumatra and Aceh Province



Source: Royle, 2009, after Carlile & Mitchell, 1994; Crow & van Leeuwen, 2005.

5.3.3 PROJECT SCALE GEOLOGY AND MINERALISATION

The project area is bisected by the northwest-southeast trending Sumatran Fault System, a major dextral transcurrent structure formed as a result of oblique subduction of the Indian Ocean Plate beneath the Sundaland Plate. Several sub-parallel structures are associated with the Sumatran Fault System, and the resulting stress regime has produced intervening generally north-south trending fractures. These structures are interpreted as dilational, and are host to numerous epithermal vein sets, silicification, and argillic alteration.

Common circular features in the area of advanced prospects south of Geumpang and occasionally elsewhere, are interpreted as multiple intrusive phases in existing intrusives, and eroded sub-volcanic or intrusives bodies commonly associated with alteration, and locally mineralisation.

Currently, the focus for the project is on the Anak Perak vein system, which is a broad zone at least 1,800 m long and between 20 m and 300 m wide. Geological mapping showed the Anak Perak area to be underlain by intermediate volcanics consisting of andesitic lavas and pyroclastics intruded locally by strongly altered porphyritic rocks and by unaltered dacite dykes in the NE of the area. A sequence of rhyolitic tuffs, laharic breccias, andesites and andesite pyroclastics is exposed along the Geumpang-Tutut road.

The andesitic lahar breccia unit is widespread to the north of the Anak Perak area and extends towards the east in a 10 km diameter arc that encloses other prospect areas. Mapping near Anak Perak shows the unit to be dip gently northwards possibly representing a dip slope. Clasts within the unit are well rounded and often strongly oxidised. Many of the clasts comprise silicified volcanic or vein material that is probably sourced locally from the various prospect areas. This material occurs as float and palaeo-placers in many of the drainages and low-lying areas within the arcuate rim feature and is seen also outside this feature where it has been eroded in the prospects of Upper Dolok and Aloe Vera. Gold grades within this clast material are often ore-grade and therefore complicate drainage geochemistry in these areas.

The project area sits within the Neogene Gold Belt of Sumatra, characterised by Miocene-Neogene gold intrusion centred mineralisation. Along strike in a NW direction from the project area are the Miwah high-sulphidation gold deposit and Beutong- porphyry and skarn system and along strike to the SE lies the Abong (sediment hosted) and Meluak (high- sulphidation) gold deposits.

Epithermal mineralisation is concentrated in the Neogene Gold Belt due to the concentration of fluid flow, favourable permeability and fault structures controlling the emplacement of intrusions. Au-Cu porphyry style, high- sulphidation Au and low- sulphidation Au style mineralisation may be found within the surrounding area and the Woyla project presents numerous low- sulphidation Au styles prospects. Downstream from these main prospects are several alluvial-Au workings (Anu Renguet).

5.3.4 HISTORICAL MINING

Artisanal mining has been observed since at least 2010 in the Woyla project area. Based on recent satellite imagery, the area covered by artisanal mining activities is estimated to be approximately 9 ha.

5.3.5 PREVIOUS EXPLORATION

The Aceh region has been explored since early 1900s, when reconnaissance geological work was caried out by Dutch companies exploring for oil and minerals, between 1918 – 1932. Previous exploration activities performed within the Woyla project and surrounds are summarised in Table 5-14 and discussed in the following sections.

Table 5-14: Previous Exploration - Woyla Project

Year	Company	Exploration Activities
Early 1900	Dutch Companies	- Reconnaissance
1918 - 1932	Indonesian Universities	- Geological Mapping
1978 - 1981	Rio Tinto Indonesia	- Geological Regional Mapping - Geochemical Sampling (Stream Sediments)
1990 - 1992	PT Krueng Mesen Minerals	- Geochemical Sampling (Stream Sediments)
1992	Highlands Gold	- Geochemical Sampling around Miwah and Ladim projects
1996 - 1997	Newcrest Mining and Barrick Gold	- Airborne Magnetic and radiometric survey - Stream sediments Sampling (2512 samples) - Soil Sampling (876 samples) - Rock Sampling (2517 samples) - Petrology Studies
2002	PT Woyla Aceh Minerals	- Desktop Studies - Drilling Planning

5.3.5.1 Geological Mapping

As forementioned, several different companies conducted geological mapping and sampling around and within Woyla Project. The sampling included and rock sampling, soil sampling and stream sediment sampling. The location of the samples can be observed below in Figure 5-44, Figure 5-45 and Figure 5-46, respectively.

Reconnaissance geological work in the Aceh region was caried out by Dutch companies exploring for oil & minerals, between 1918-1932 and by the national universities.

During the period 1975-1980 and 1984- 1988 British geologists from the Institute of Geological Sciences and Overseas Development Administration, and their Indonesian counterparts from the Directorate of Mineral Resources, undertook a systemic mapping project, known as The North Sumatra Project. The aim of the project was to evaluate the mineral potential of the area and produce 1:250,00 scale geological maps.

In 1978, the Tangse porphyry Cu-Mo prospect, located immediately north of the Woyla project, was discovered during the regional mapping and stream sediment sampling. Between 1979 and 1981 PT. Rio Tinto Indonesia explored the area and estimated a resource of approximately 600 million tons at0.05-0.2% Cu and 15-150 ppm Mo (van Leeuwen et al, 1987) hosted by a multiphase quartz diorite intrusion of Miocene age.

In 1986, PT. Krueng Mesen Minerals explored the area and observed two areas of interest, Miwah and Ladim (de Guzman, 1992,1993). In 1992 the Miwah area was relinquished by P.T.Krueng Mesen and claimed by Highlands Gold.

The Miwah prospect is located adjacent to the eastern boundary of the Woyla project area, and was discovered in 1988 after identification and follow-up of mineralised float rock and anomalous Au and Cu stream geochemistry. The prospect became the first documented occurrence of a high sulphidation system in Sumatra (Williamson & Fleming, 1995). Alteration and mineralisation consists of an intensely leached zone of quartz-alunite-pyrite, overprinted by structurally controlled, silicified fractures and breccia zones in possible Pliocene andesitic to dacitic volcanics and volcaniclastics. These silica-pyrite±enargite zones are variably anomalous in gold, arsenic, silver and base metals. Early semi-continuous rock chip sampling and float sampling returned an average grade of 0.28 g/t Au, with the highest assay returning 3.36 g/t Au.

The Ladim area, located within the Woyla project, was identified from panned concentrate results and anomalous stream sediment samples. Follow-up work in the early 1990s located silica-clay-sulphide alteration in metasediments and an 'intrusive', and quartz-sulphide stockworking in the metasediments. Some malachite staining was noted from the 'intrusive'. The precise location of these exposures is not known. Rock and soil samples were collected, with one float sample assaying 1.3 g/t Au and 0.1% Cu and soil samples assaying up to 0.49 g/t Au and 179 ppm Cu. P.T.Krueng Mesen also noted a gold enrichment in the soil correlated with soil copper depletion.

In 1990-1992 P.T. Krueng Mesen Minerals also identified anomalous sediment and float from Kr.Dolok, Kr. Beurieung and Kr. Tangla. These were followed up in 1995. Between 1993 - 1996, sampling by P.T.Sungai Belayan Sejati - Bre-X Minerals Ltd was carried out in the Kr.Beutong catchment immediately to the south of the current Woyla project (de Guzman, 1993). This identified north-south trending silicification and quartz veining grading up to 9.5 g/t Au from surface samples. This work resulted in a core drilling Programme carried out in mid-late 1996 to early 1997 (the Sable Project, Bre-X Minerals Ltd).

Geocoded Landsat TM, multispectral SPOT satellite imagery, airborne radar and black and white aerial photographic coverage over the Woyla area were acquired to enable the compilation of accurate drainage base maps at 1:50,000 scale by Australian Photogeological Consultants (APC). APC also prepared a lithostructural interpretation of the project area.

In 1996 World Geoscience Corporation flew an airborne magnetic/radiometric survey over the Woyla block. A Llama helicopter was used, based out of Geumpang, with flight line spacing of 400 m along N-S lines, and tie lines at 4 km spacing oriented at 090. World Geoscience Corporation carried out the Data processing and the results were interpreted and combined with geological and structural interpretations to produce target anomaly maps.

Newcrest Mining Ltd. and Barrick Gold had the Woyla project as Joint Venture. Barrick conducted reconnaissance exploration and had an approved go forward exploration budget including first pass drilling of the quartz vein targets. Before withdrawing the JV in 2002, Newcrest undertook regional stream sediment sampling sample sites, rechecking soil geochemistry and extending lines, rechecking trenching work, extending mapping and submitting samples for check analysis.

Drillhole targets have been proposed for 4 main gold prospect areas, namely Anak Perak, Aloe Rek, Aloe Eumpeuk and Rek Rinti, all within an area measuring 10 x 8 km. Shortly after the Aceh conflict ended in 2006, illegal mining activities began. By 2011, hundreds of illegal/ artisan miners began surface mining and digging shafts to extract gold from oxidised portions of the veins, in some cases reportedly down to around 50 m depth. Illegal/artisan mining is ongoing, however on a reduced scale after having peaked in around 2015. Anecdotal evidence suggests that spectacular ore shoots were reportedly encountered in the Rek Rinti area.

5.3.5.2 Sampling

The sampling in the Woyla project area involved soil sampling, trenching of the vein and wallrock in areas of outcrop and elevated soil values.

Important observations about the six prospects were made in the previous phases of exploration, as below:

Anak Perak: that consists in a vein system is a broad zone (at least 1,800 metres long and between 20 and 300 metres wide) of quartz veining, stockworking, sheeted veinlets and silicification within an envelope of argillic altered andesite. Significant trench channel sample assay results include 2m at 7.64g/t Au and 6m at 4.29g/t Au. Ridge and spur soil sampling outlined a relatively weak anomaly over 2.2 km of strike length by up to 300 m wide that is open in both directions along strike and across strike. Trenching has only partially tested the known structure. Petrography indicates high level epithermal textures abound in outcrop implying very little erosion of the epithermal system and that most of the gold will be preserved in the quartz veins at depth below the surface.

Aloe Rek: the mineralisation at Aloe Rek is in the Victory Vein, which is a complex series of quartz lenses and veinlets that can be traced over a strike distance of more than 1km in a broad zone of argillic altered andesite. Individual veins exhibit well-defined bladed quartz replacing calcite and colloform quartz-adularia banding. These features typically occur in the boiling zone of epithermal systems. Soil sampling outlined a gold-arsenic anomaly coincident with the vein system where the gold anomaly is up to 70 m wide over a strike length of 900 m with anomalous arsenic values over an area up to 200 m wide. Trench channel samples include 1m at 13.4 g/t Au and 7m at 4.95 g/t Au, 23.5 g/t Ag.

Aloe Eumpeuk: this prospect lies approximately one kilometre north of Aloe Rek. Hand trenching has exposed the Aloe Eumpeuk vein system for 100 m along strike, with individual vein widths up to three metres wide. One metre channel sample were assayed up to 28 g/t Au. Soil sampling has defined a spotty gold anomaly for 250 m along strike and up to 120 m in width. The vein system appears to be restricted in size, with an apparent termination at the north end and difficulties in tracing it to the south and may represent a northern extension of the Aloe Rek system.

Potential exists to the north for additional veining in the Upper Aloe Rek drainage. The mineralisation is low sulphidation epithermal style and textures are consistent with little erosion as per Anak Perak. During their 1998 due diligence, Newcrest geologists noted similarities of the quartz-adularia colloform to crustiform banding seen at Aloe Eumpeuk to the high- grade sections of Gosowong vein.

Aloe Vera: significant gold mineralisation located to date occurs in strongly sulphidic-altered rocks hosting massive to mottled magnetite-sulphide-epidote assemblages, with or without chlorite, quartz and clay. This is believed to be true skarn mineralisation associated with contact zones between intrusives and limestone units, of relatively restricted extent, intercalated with sediments and volcanics. Some samples show up to 1.28g/t in rock samples, however the skarn mineralisation appears to be of limited extent.

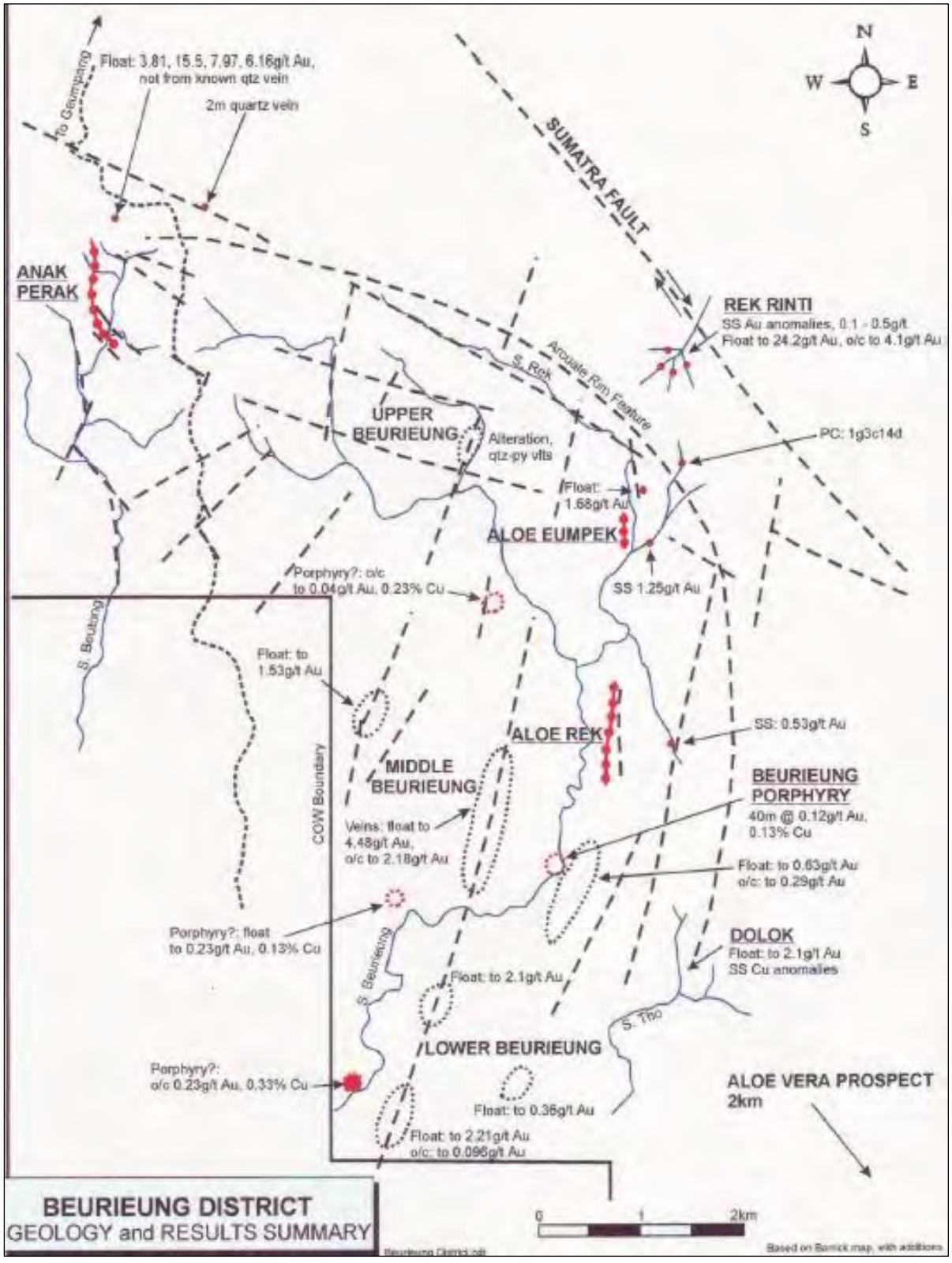
Dolok: Many epithermal veins of the low-sulphidation type outcrop in the Dolok area to the SSE of Aloe Rek. A structurally controlled silicified zone exhibits high-sulphidation characteristics closely related to porphyry-magmatic activity. Outcrop gold assays were low and sub-ore grade. Float derived from these veins assayed up to 3.2 g/t Au. Float derived from a possible placer conglomerate unit graded up to 11.8 g/t Au. Satellite lineaments and a circular feature within the area indicate suitable structural preparation for substantial fluid movement.

Beurieung: no ore-grade assays were returned from the Beurieung Prospect to the SSW of Aloe Rek, however, the geological characteristics and geochemical signatures are indicative of alteration and mineralisation in porphyry-related mesothermal to epithermal environments with multi-phase hydrothermal activity. A similarity to features seen in high-sulphidation copper-gold deposits outlines the potential for mineralisation within the prospect.

Rek Rinti: occurs adjacent to the Sumatran Fault along the northern extensions of the Aloe Rek – Aloe Eumpeuk trend. Early investigations noted the river carrying a spectacular vein float train (about 20%), almost all banded to vuggy chalcedony to microcrystalline quartz. First pass reconnaissance here recorded visible gold in the pan, BLEG (Bulk leach extractable gold) anomaly of 93 ppb Au and rock float assaying up to 24.2 g/t Au. Upon forming a JV in 1999, Newcrest quickly ranked Rek Rinti as their priority target.

The location of significant mineralisation can be observed on the following map (Figure 5-43) made by PT. Woyla Gold Project, 2019.

Figure 5-43: Location of Prospects and Mineralisation - Woyla Project



From: Woyla Gold Project- PT Woyla Aceh Minerals based on Barrick 1997.

Figure 5-44: Rock Sample Locations - Woyla Project

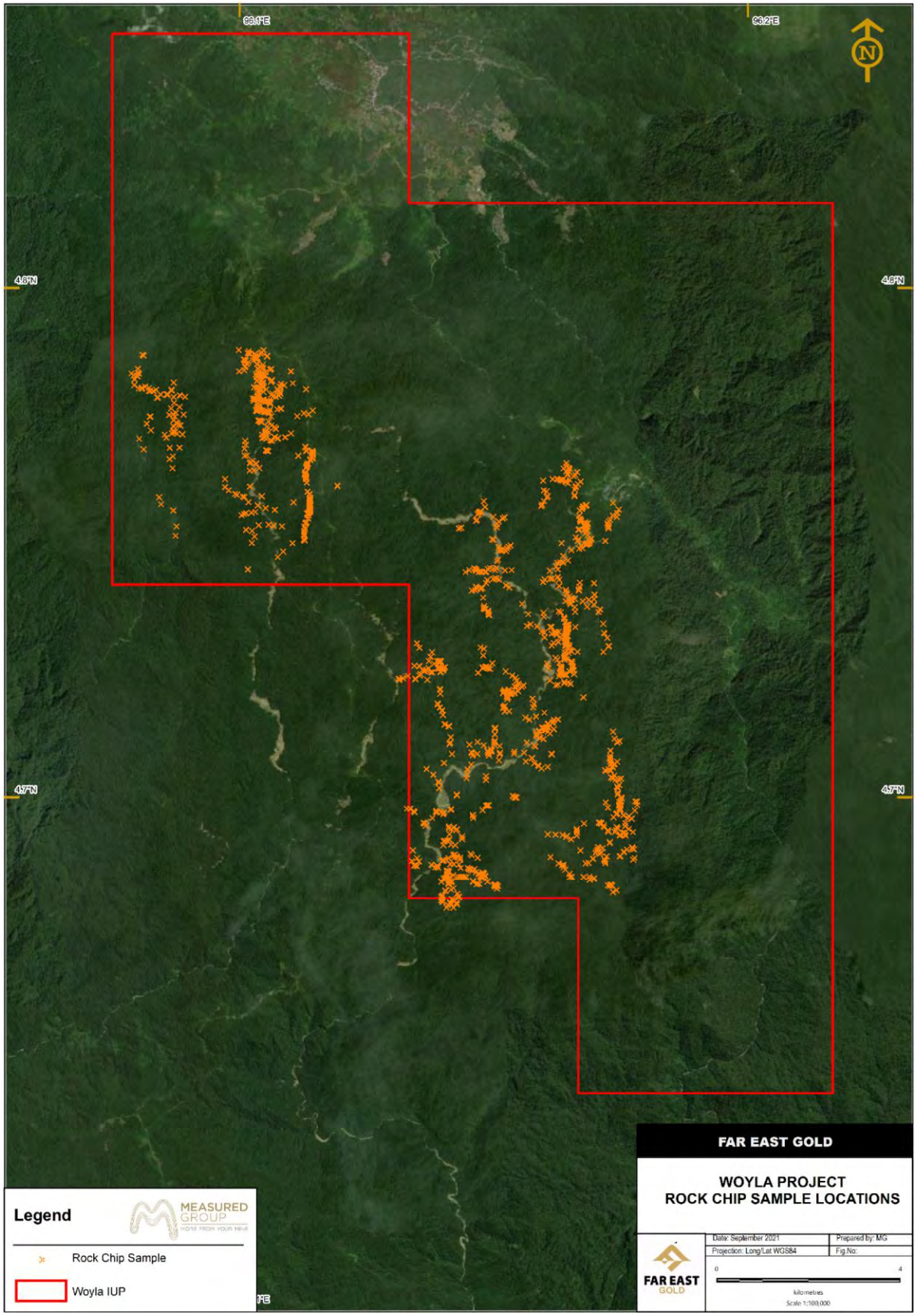


Figure 5-45: Soil Sample Locations - Woyla Project.

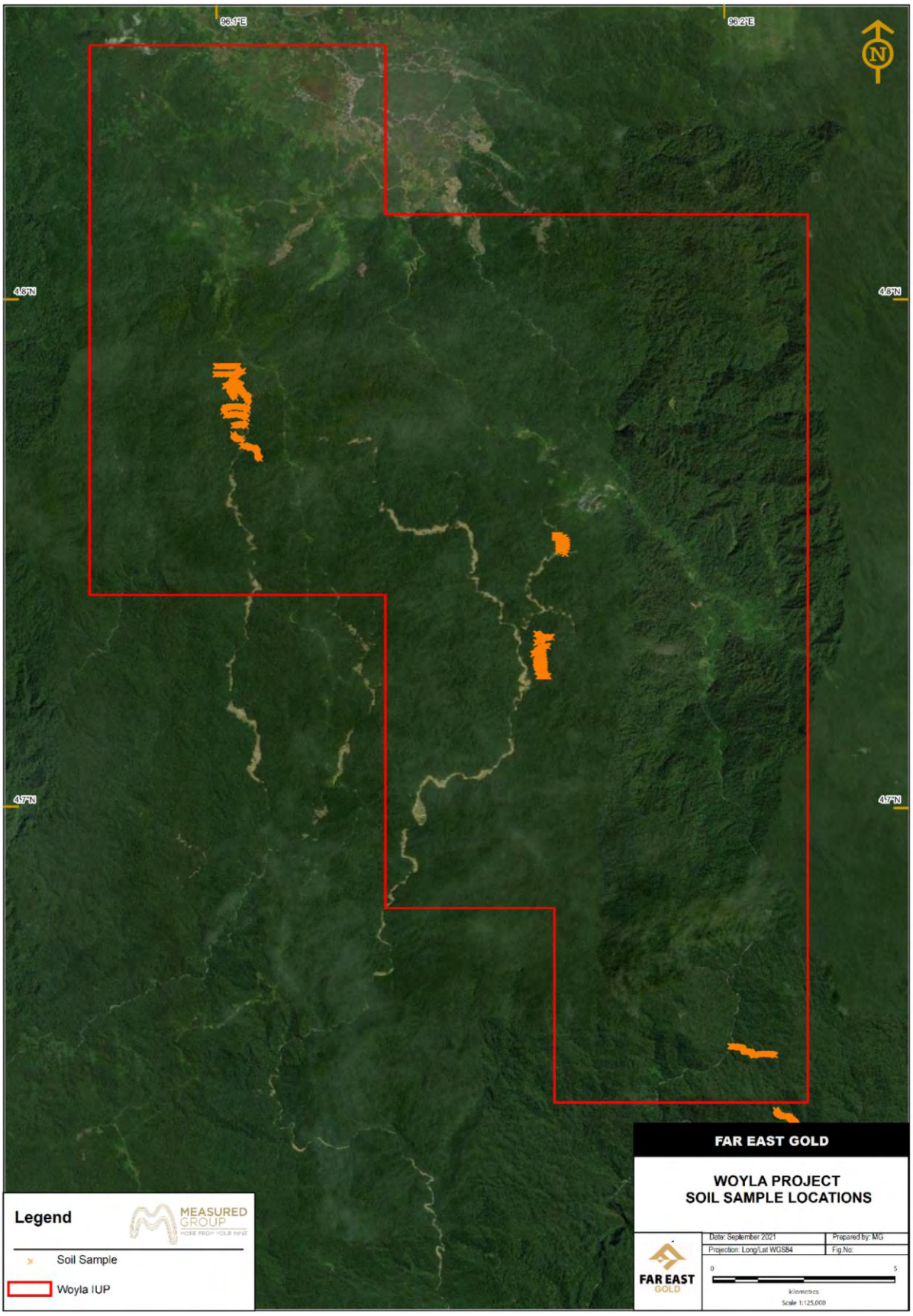
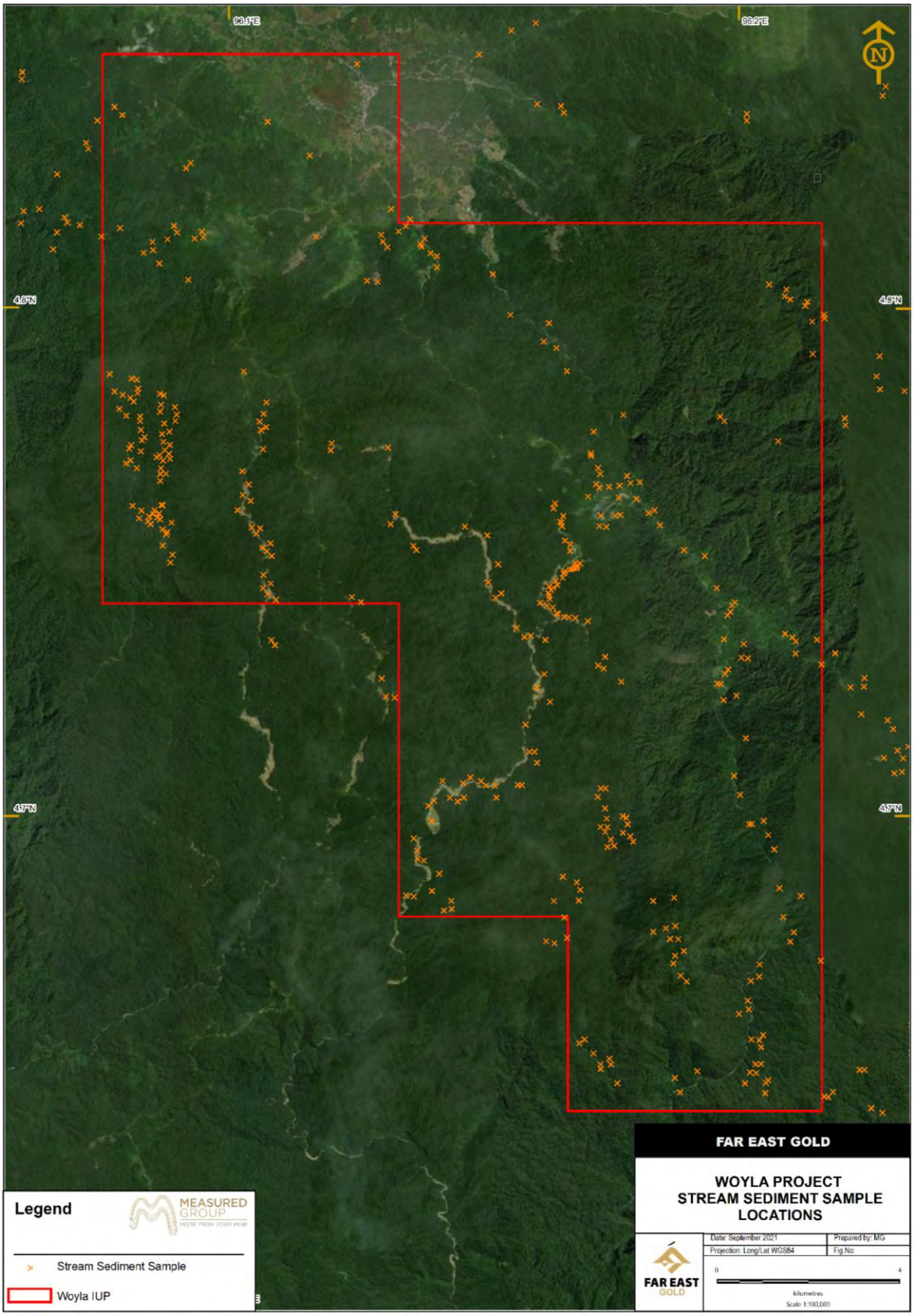


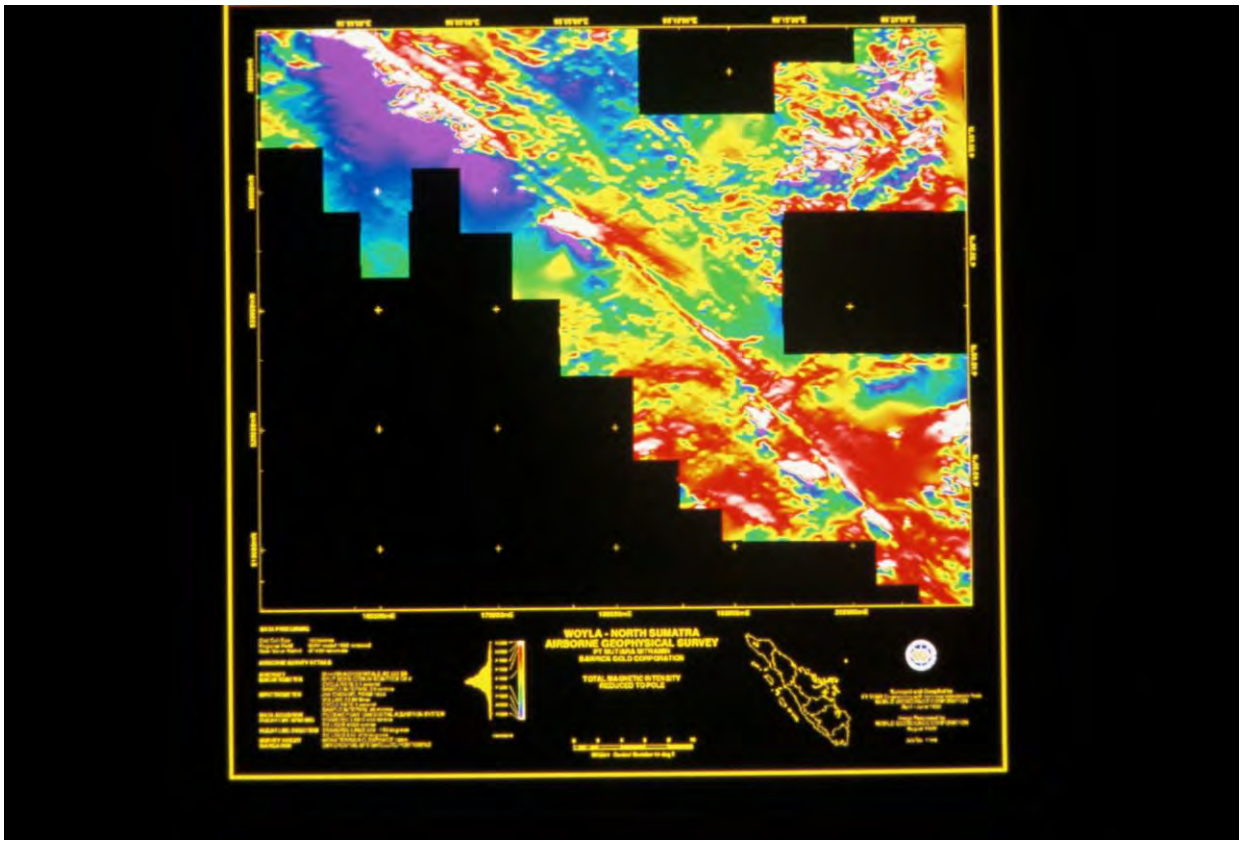
Figure 5-46: Stream Sediment Locations - Woyla Project



5.3.5.3 Geophysics

Airborne geophysical survey was conducted by World Geoscience Corporation, for Barrick and Newcrest JV, between 1996 and 1997 and generated aeromagnetic and radiometric data over the previous Woyla project area, as exemplified below (Figure 5-47).

Figure 5-47: Example of aeromagnetic data- Previous Woyla Project, 1996-1997.



From: FEG 2021

PT Woyla Aceh in has performed geophysical interpretation and observation for each of the prospects, as below.

Anak Perak: zone of low magnetics, with coincident low total count radiometrics. A zone of moderate magnetic response appears to the south of the prospect. The low magnetic signature is thought to be due to the widespread argillic alteration of the intermediate volcanics.

Aloe Rek: characterised by a broad east-west trending magnetic low between an east-west trending magnetic high to the north and a broad high to the south. This magnetic low is shared with the adjacent Aloe Rek prospect to the east and appears to bend and turn towards the southeast (parallel to the SFS). Variable, generally low to moderate radiometric counts are present.

Aloe Eumpeuk: The prospect area is situated within an east-west trending magnetic high. radiometrics show low to moderate total counts.

Aloe Vera: northwest-trending magnetic high in a zone of high relief variable magnetics, generally correlating with a zone of high total radiometric count. These features may be interpreted as potassic altered intrusives invading metasediments, with consequent metasomatism on or near the contacts, with areas of moderate to high magnetic volcanics, and low magnetic-high radiometric count sediments in the south of the area.

Dolok: situated within a zone of high magnetics, and low radiometric response. A broad magnetic high shown most clearly on the Total Magnetic Intensity (Reduced to Pole), black and white image corresponds to the central Dolok area. This may represent a shallowly buried intrusive below the andesite flows.

Beurieung: In the south of the prospect area, a magnetic high is present, with corresponding low to moderate radiometric counts. In this area, mapping showed propylitic altered andesites intruded by diorite bodies. In the Middle Beurieung, an east-west trending magnetic low (passing also through the Aloe Rek prospect) is evident bordered to the north by an east-west trending magnetic high (passing through the Aloe Eumpeuk prospect). In the Upper Beurieung coincident magnetic and radiometric lows are present

Rek Rinti: lithostructural interpretation shows a circular feature, interpreted as an intrusive or volcanic centre with a small central magnetic high, cutting the low magnetic but radiometric anomalous Beurieung Granodiorite. These features are on the southern margin of the target area that is underlain by Woyla Group rocks. An east-west trending magnetic high occurs just to the west of the area but its relationship to the target area is unclear.

5.3.6 FAR EAST GOLD ACTIVITIES

Since the project's acquisition in June 2020, Far East Gold's strategy is to compile and digitise all available exploration data, complete a detailed surface geological mapping programme to confirm vein locations in various prospects within the project area and plan future exploration activities, including drilling, IP and airborne magnetic surveys. A summary of recent work completed by Far East Gold since its acquisition of Woyla project includes the following (Table 5-15):

Table 5-15: Far East Gold Activities - Woyla Project

Project	FEG Activities
Woyla	- Compilation of all available exploration data and Field reconnaissance - Digitisation/ conversion of historical data into a current GIS software - Update interpretation of alteration and the vein zone - Build 3D Geological Model - Develop preliminary drilling programme, too test drill targets - Plan IP survey to determine the continuity related to silicification, argillic alteration and vein systems to depth - Plan airborne magnetic survey over known mineralisation and other prospective areas - Recent (end of 2021) site visits to collect rock chip samples (including vein samples) and mapping of new veins

	- Interpretation of recent assay data - Reprocessing and reinterpretation of historical magnetic survey data

5.3.6.1 Compilation of Historical Data and Field Reconnaissance

Far East Gold has compiled historical exploration reports and data from previous holders, including geochemical databases and geophysical datasets. Review of these data and reconnaissance field mapping lead to a re-evaluation of the potential of the deposit. A site visit was completed in February 2021 aiming to visit the main prospect areas, Anak Perak, Aloe Eumpeuk and Aloe Rek. Essential observations about the rocks observed were made during the field reconnaissance (Figure 5-48).

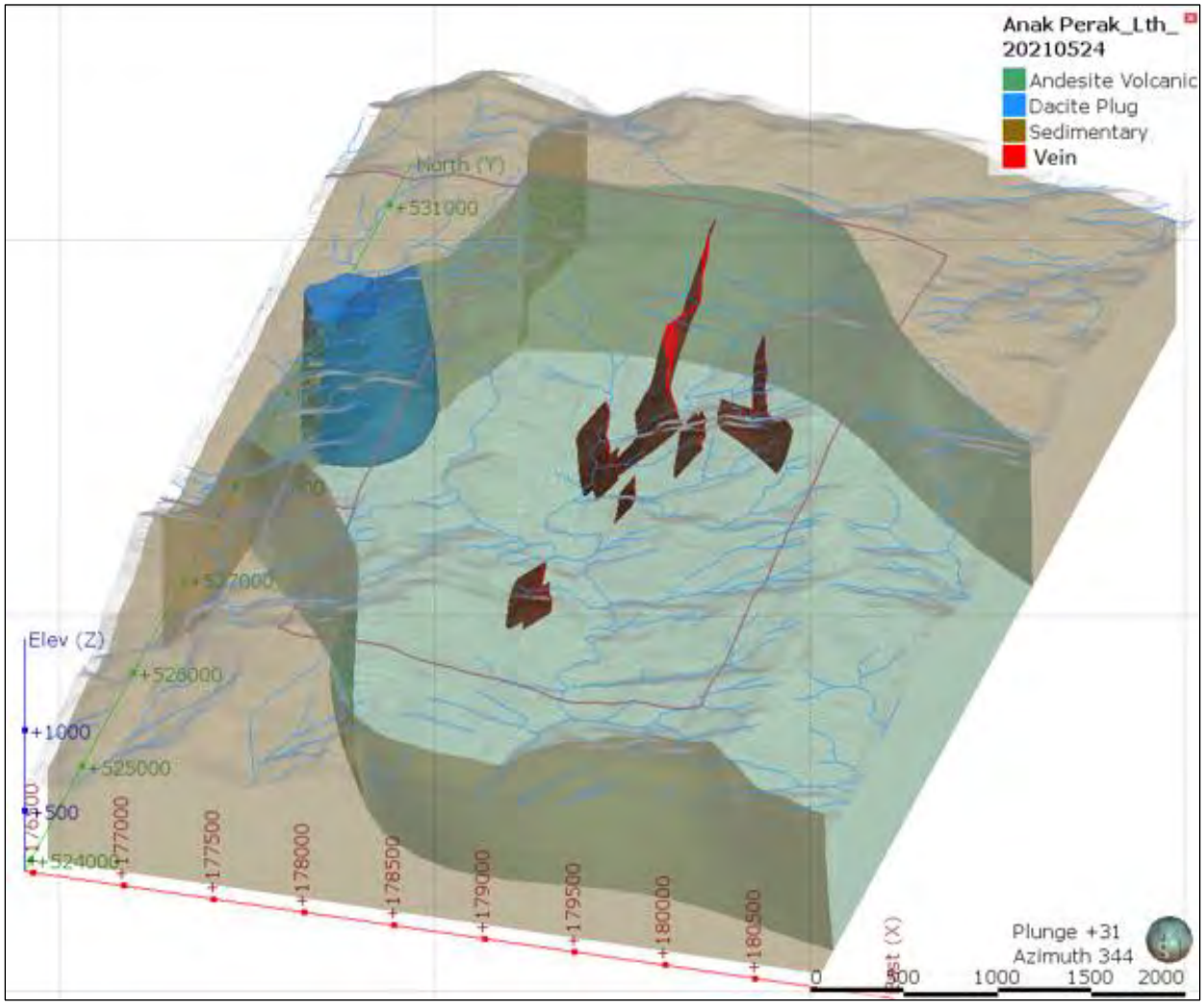
Figure 5-48: Rock Samples Observed During Woyla Project Site Visit, February 2021

Note: Colloform-crustiform banded at illegal miner adit (photo A, B), colloform banded quartz-adularia (Photo C), Andesite with strong argillic altered at Aloe Eumpeuk river (photo D).

5.3.6.2 Digitisation of Data and 3D Geological Model

Data collected from Previous exploration programmes was digitised and re-interpreted to develop a 3D geological model (in Leapfrog Geo) for Anak Perak prospect, including vein, zone, lithology and alteration models as shown in Figure 5-49.

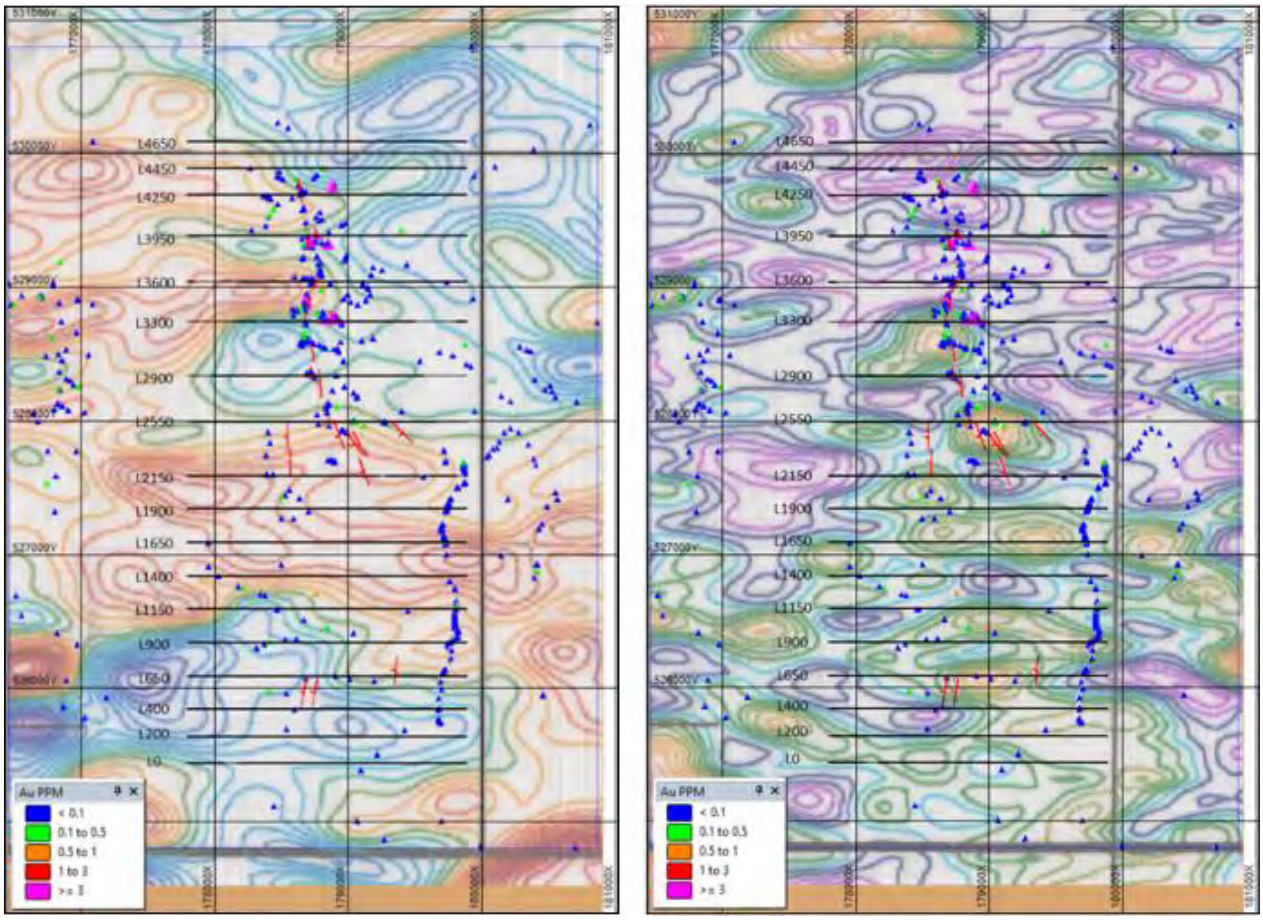
Figure 5-49: 3D Geology Model Showing Lithology and Vein Systems for Anak Perak Prospect



5.3.6.3 Proposed IP Survey Planning

A preliminary IP Survey was designed to target the Anak Perak prospect, including 18 east-west lines at 2100 m length (for a total of including 37.8 line km) at various line spacings. 50 m dipole spacing will be applied to each line to test chargeability and resistivity along each section with approximately 150 m – 200 m depth penetration. The IP survey was planned to determine the continuity of silicification, argillic alteration and vein systems at depth (Figure 5-50).

Figure 5-50: Proposed IP Survey Lines for Anak Perak prospect, overlayed with RTP Magnetic Survey (left) and Potassium Count (right)



5.3.6.4 Reinterpretation of Historical Magnetic Survey

FEG has reprocessed and reinterpreted previously acquired aerial magnetic survey data, which resulted in the interpretation of new magnetic anomalies as shown in Figure 5-51.

In late 2021, Geosoft Oasis Montaj and Model Vision Suite software were used to re-grid and process Total Magnetic Intensity (TMI) data collected in the helicopter borne geophysical survey conducted just prior to the General Survey period of the Woyla Contract of Work. Using enhancements, a series of 2D filtered maps were generated providing initial interpretation and targeting.

Subsequent 3D inversion modelling (using Geosoft VOXY suite algorithm) allowed discrimination of magnetic geological bodies to highlight 3 possible magnetic targets directly related to magnetic mineral enrichment from intrusions.

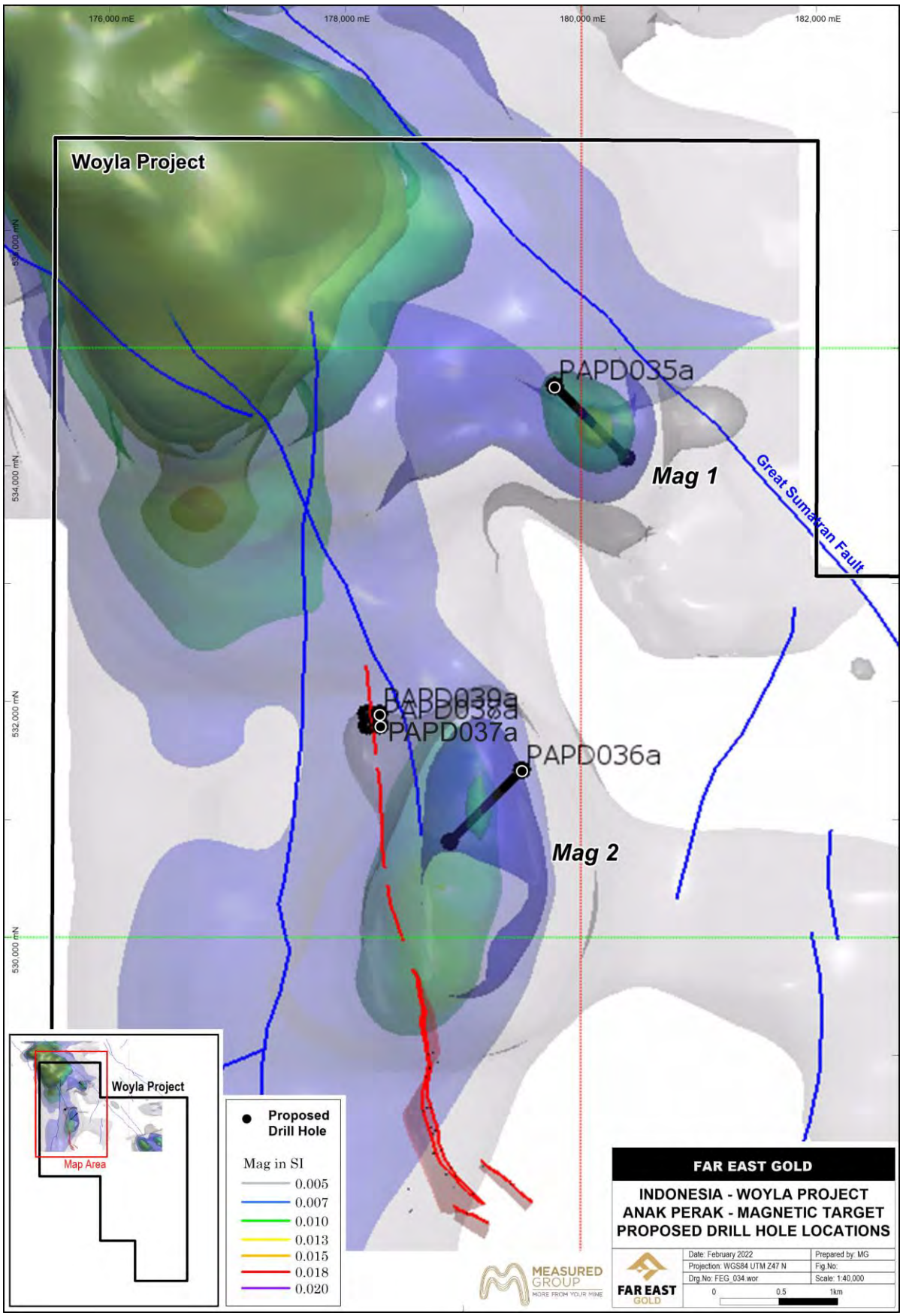
Targets Mag 1 and Mag 2 occur to the north of Anak Perak in non-forested areas. Due to the extensive cover of volcanic ash masking surface geochemical and alteration these 2 targets are proposed to be tested by additional high-resolution geophysical surveys and/or drilling.

Drilling proposals ranging from 4-5 holes (for a total of 1,500 to 3,500 metres) have been prepared to test magnetic targets 1 and 2 along with recently mapped quartz vein that are interpreted to be

an extension of the Anak Perak system. Target Mag 1 is located on the Indian Ocean side adjacent to the Trans Sumatran Fault, with a similar structural setting to that seen at the Beutong porphyry copper (2.4Mt Cu and 2.1Moz Au) deposit 60 km to the southeast along geotectonic strike.

An additional anomaly - Target Mag 3, located in the south of the project area was interpreted to validate the reprocessing methodology which corresponds to outcropping porphyry mineralisation and related alteration at the Beurieung prospect.

Figure 5-51: Reinterpretation of Magnetic Survey Data – October 2021



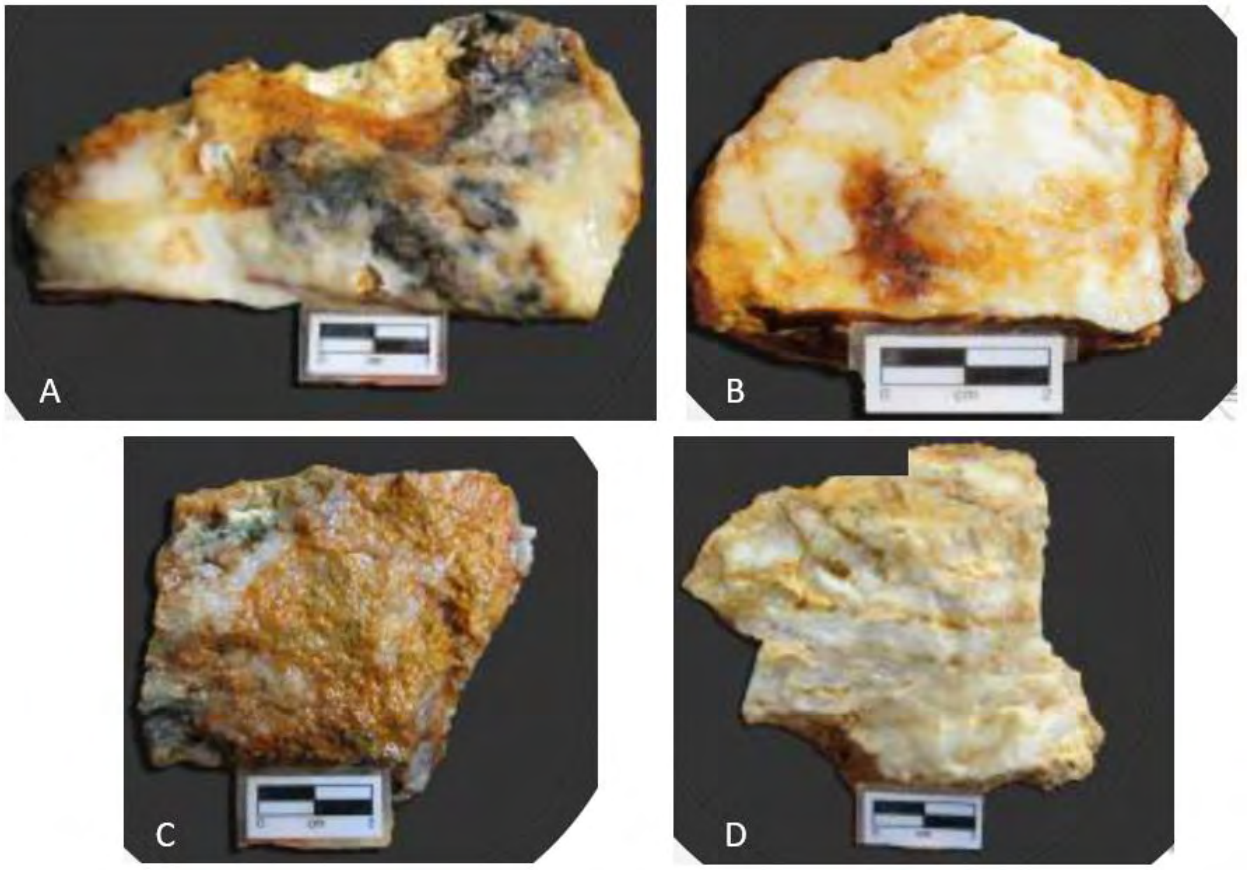
5.3.6.5 Recent Geological Mapping and Sampling

Far East Gold conducted geological mapping and sampling during December 2021 to confirm vein characteristics and gold grades reported by Barrick and Newcrest in previous exploration programmes.

Rock chip samples were collected (a total of 57 samples) from exposed veins found in artisanal mine workings in various prospects, including Anak Perak, Aloe Rek, Aloe Eumpeuk and Rek Rinti.

The geological mapping and results of sampling confirmed over 10.4 km strike length of gold bearing quartz low sulphidation veins, which suggests the potential for Au-Ag resources with many prospect vein systems remaining open along strike. The 57 samples collected showed a grade range of 0.08 g/t Au to 119 g/t Au and 0.9 g/t Ag and 1,179 g/t Ag, with an average grade of 11.2 g/t Au and 96 g/t Ag.

Figure 5-52: Rock Samples Observed During Woyla Project Site Visit, September - December 2021



Note: Sample (000455- 7.29 g/t Au) from quartz vein and local black sulphide bands, (photo A), Sample (000459 – 11.19 g/t Au) from pit, quartz vein (Photo B); Sample (000480 – 76 g/t Au) from pit, quartz vein with possible free gold in fine fracture (photo C); Sample (000492 – 11.69 g/t) from pit, quartz vein, milky white chalcedonic quartz.

5.3.7 PRIORITY TARGETS

Far East Gold has defined several targets within the Woyla project, which it will focus its future exploration activities on Anak Perak, including interpreted magnetic anomalies, the quartz veins that extend the prospect to the north, and Rek Rinti prospects.

Based on FEG's work to date, the Anak Perak prospect vein system is interpreted to be a 20 m to 300 m wide zone of quartz veins and stockwork zones (with individual veins up to 9 m wide), which has been mapped along the >1,800 m long strike length. Anak Perak is anomalous for gold mineralisation (coincident with a broad gold-arsenic soil geochemistry anomaly) and is interpreted to be open in both directions along strike and beyond the current mapped width of the vein system. FEG plans to complete additional geological field mapping, and a drilling programme to further map the extents of the prospect and drill the vein system along the mapped extent of mineralisation. 3D inversion modelling has resulted in the identification of 2 possible magnetic targets in the north of the Anak Perak prospect, which are believed to be directly related to magnetic mineral enrichment from intrusions. The magnetic anomalies are in non-forested areas and due to extensive cover of volcanic ash masking surface geochemical and alteration the targets are proposed to be tested by additional high-resolution geophysical surveys and/or drilling.

In addition to the planned work on Anak Perak, FEG plans to complete detailed mapping and an IP Survey to improve the definition of drill targets at Aloe Rek, Aloe Eumpeuk and Rek Rinti prospects. Aloe Rek prospect, where mineralisation is hosted in a complex series of quartz lenses and veinlets that has been mapped as a broad zone of argillic altered andesite, occurring over a strike length of greater than 1 km. Aloe Eumpeuk is located approximately 1 km north of Aloe Rek, where hand trenching has exposed a vein system for 100 m along strike, with individual vein widths up to 3 m wide. Soil sampling has defined a spotty gold anomaly for 250 m along strike and up to 120 m in width. The vein system appears to be restricted in size, with an apparent termination at the north extents and inconclusive mapping the system to the south. Rek Rinti occurs adjacent to the Sumatran Fault along the northern extensions of the Aloe Rek – Aloe Eumpeuk trend. Early investigations noted the river carrying a spectacular vein float train with banded to vuggy chalcedony to microcrystalline quartz.

FEG plans to complete the following exploration activities over the Woyla project to further understand the geology of the project and test existing targets within identified priority targets (Anak Perak, Rek Rinti):

- Detailed (1,900 line km at 150 m-spaced lines) heli-magnetic survey across the project area, to define structural features and potential vein controls. In addition, the survey will assist in the investigation of magnetic anomalies as potential targets of porphyry-style mineralisation.
- IP Survey to target the Anak Perak (and adjacent prospects), including 18 east-west lines at 2100 m length (for a total of including 37.8 line km) at various line spacings.
- Drilling programme to test the mineralised vein systems and magnetic anomalies.

The drilling plan will focus on testing high magnetic anomalies identified under volcanic rock cover as possible buried porphyry targets, and to intersect quartz veins that extend the Anak Perak

prospect to the north. Far East Gold intends to implement and adjust the exploration programme in line with exploration permitting requirements in relation to Anak Perak and Rek Rinti prospects.

Figure 5-55, Figure 5-54, Figure 5-56 and Figure 5-56 show the location of the proposed drilling programmes for Woyla Project and the drill hole locations are contained in the Table 5-16 and Table 5-17 below.

Table 5-16: Proposed Drill Hole Locations at Anak Perak – Woyla Project

Hole ID	Easting	Northing	RL (m)	Azimuth (°)	Dip (°)	Target Depth (m)
PAPD035a	179778.6	534679.5	555.35	135	55	1500
PAPD036a	179501.5	531423.3	903.95	225	55	1500
PAPD037a	178300	531800	869.64	270	45	160
PAPD038a	178300	531800	869.64	270	62	180
PAPD039a	178294	531900	866	270	45	160
PAPD001	178650	528900	1081	90	-50	120
PAPD002	178650	528900	1081	90	-68	170
PAPD003	178605	529350	1137	90	-50	110
PAPD004	178605	529350	1137	90	-65	160
PAPD005	178635	528550	1103	90	-55	150
PAPD006	178635	528550	1103	90	-75	190
PAPD007	178600	529450	1142	90	-50	100
PAPD008	178600	529450	1142	90	-70	170
PAPD009	178590	529550	1145	90	-50	90
PAPD010	178590	529550	1145	90	-68	150
PAPD011	178625	529250	1125	90	-50	100
PAPD012	178625	529250	1125	90	-67	150
PAPD013	178650	529150	1100	90	-50	100
PAPD014	178650	529150	1100	90	-70	150
PAPD015	178665	529000	1070	110	-50	110
PAPD016	178665	529000	1070	150	-70	150
PAPD017	178625	528800	1102	130	-50	130
PAPD018	178625	528800	1102	185	-67	185
PAPD019	178600	528650	1119	165	-50	165
PAPD020	178600	528650	1119	215	-66	215
PAPD021	178660	528450	1088	135	-55	135
PAPD022	178660	528450	1088	175	-75	175
PAPD023	178670	528350	1083	130	-50	130
PAPD024	178670	528350	1083	170	-70	170
PAPD025	178700	528250	1075	130	-55	130
PAPD026	178700	528250	1075	170	-75	170
PAPD027	178580	529650	1141	90	-45	90
PAPD028	178580	529650	1141	90	-67	135

Table 5-17: Proposed Drill Hole Locations at Rek Rinti – Woyla Project

Hole ID	East_UTM_47N	North_UTM47N	RL (m)	Azimuth (°)	Dip (°)	Target Depth (m)
PRRD001	186588.998	526788.0038	810	315	45	200
PRRD002	186657.0015	526860.999	771	315	50	180
PRRD003	186522.9982	526712.9991	832	315	45	200
PRRD004	186481.0022	526612.9995	883	315	45	220
PRRD005	186675.0021	526596.0029	818	315	45	100
PRRD006	186730.9997	526681.9954	817	315	45	100

Figure 5-53: Propose Drilling Location at Anak Perak (Map 1) – Woyla Project

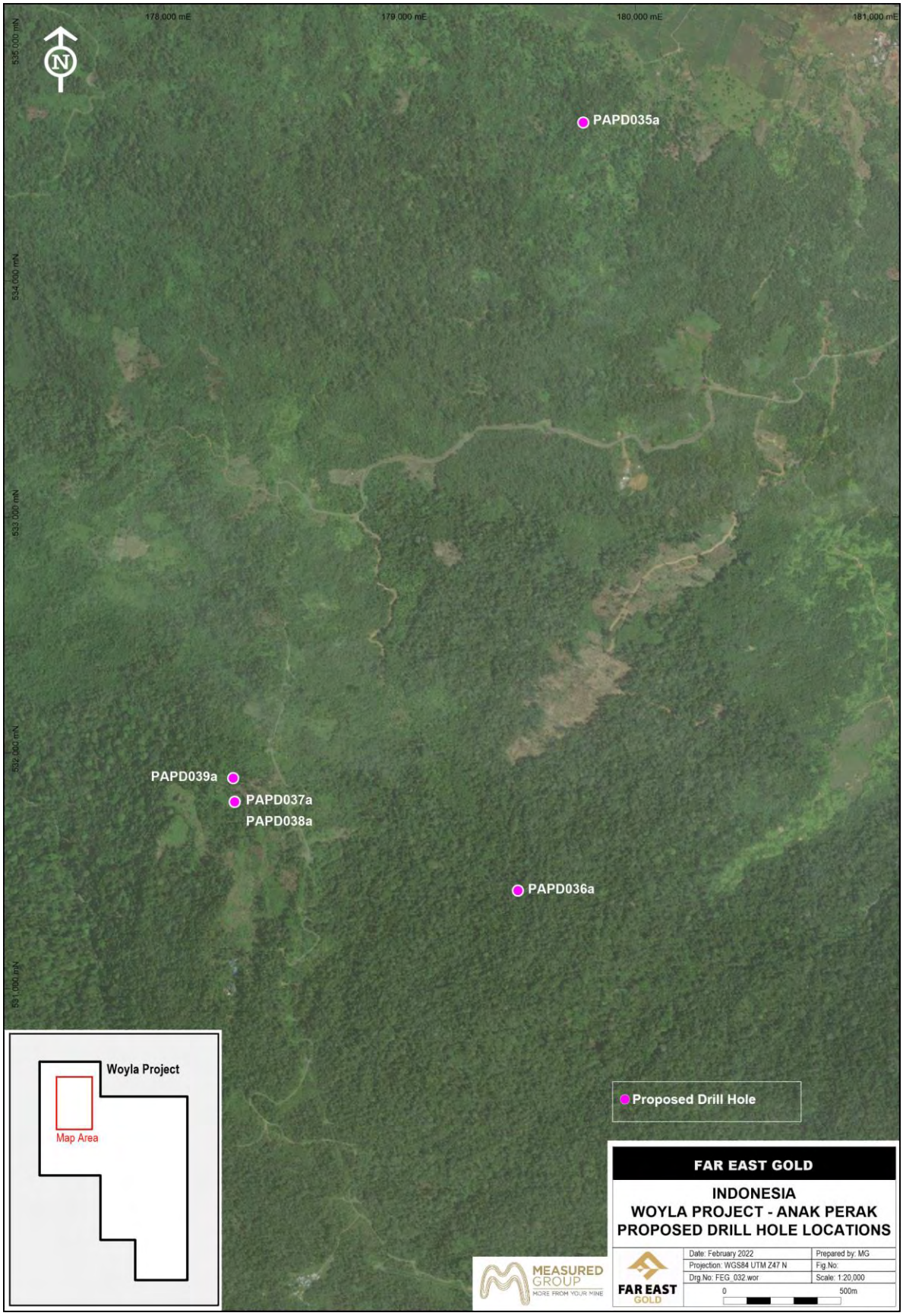


Figure 5-54: Proposed Drilling Location at Anak Perak (Map 2) - Woyla Project

Figure 5-55: Isometric View of Anak Perak Drilling Programme (for Map 2) (Looking NW)

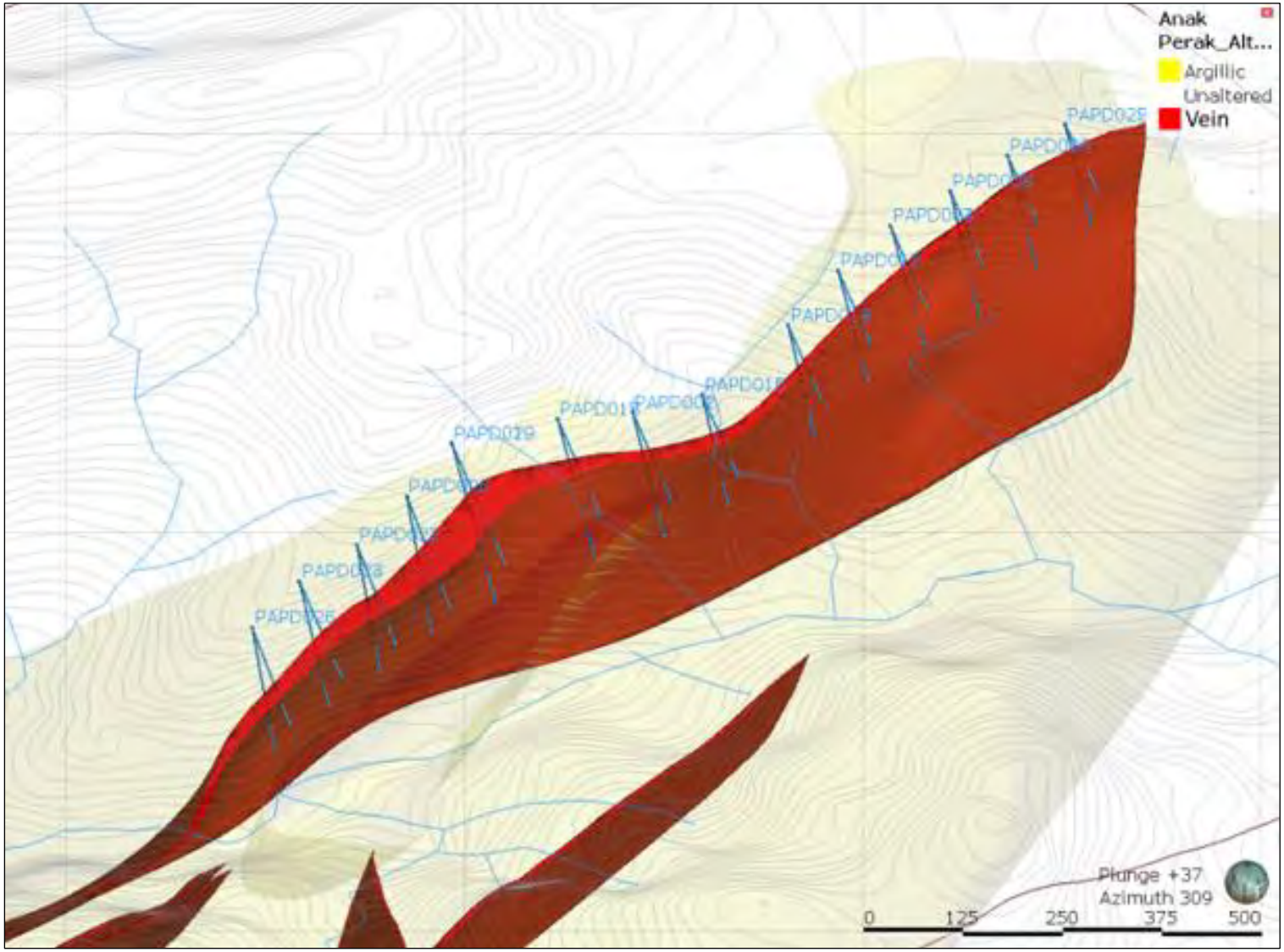
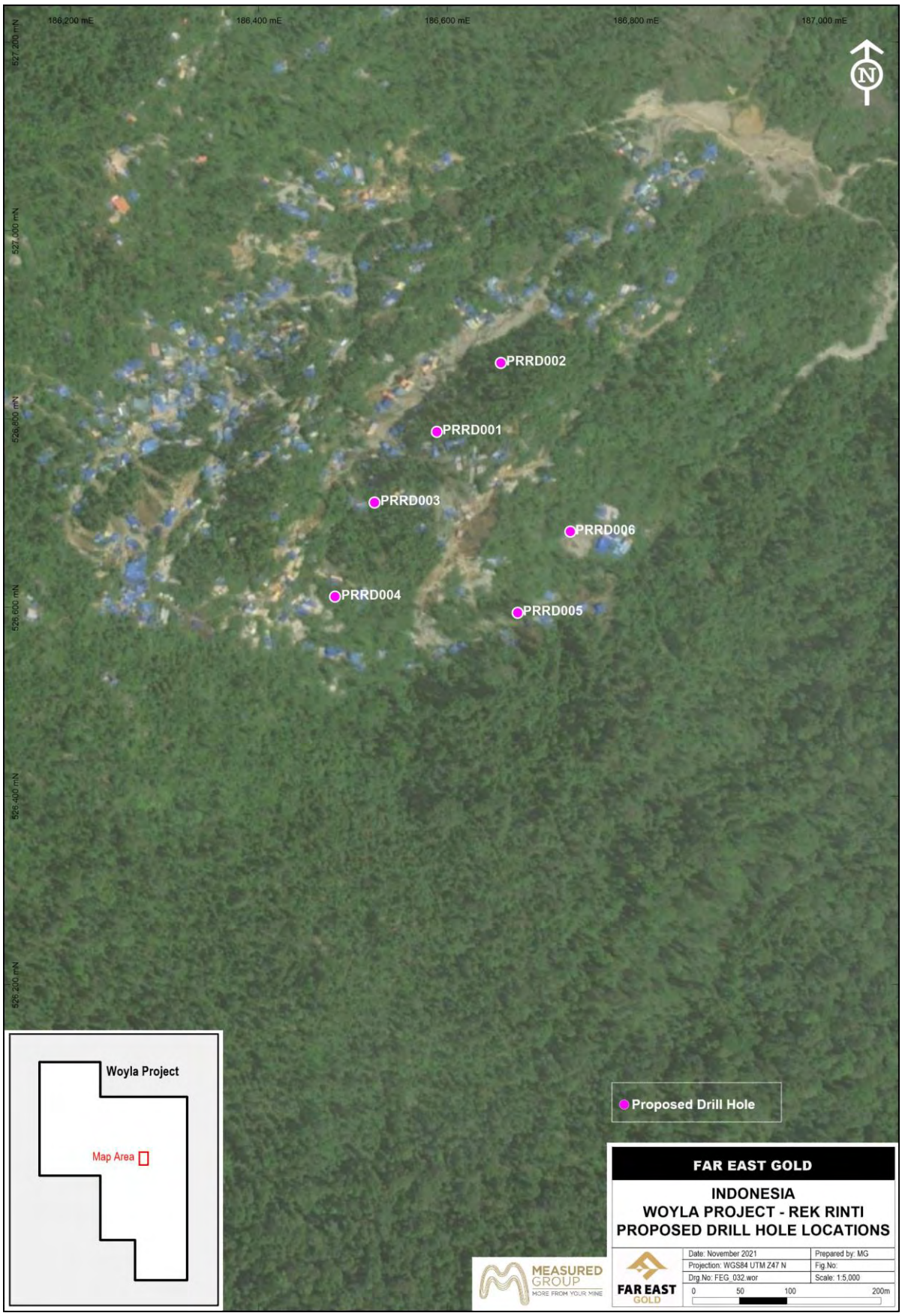


Figure 5-56: Proposed Drilling Location at Rek Rinti - Woyla Project



6. AUSTRALIAN PROJECTS

6.1 MT CLARK WEST

6.1.1 REGIONAL GEOLOGY

Mt Clark West project area is located in central Queensland on 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 (Figure 6-1).

The Connors Arc Sub-Province is a volcanic arc that is considered part of the New England Orogen (NEO) of Eastern Australia. The Connors Arc Sub-Province is host to several known mineral discoveries and deposits, including Mt Carlton to the north, and Cracow to the south. The Bowen Basin is host to numerous coal deposits, including Hail Creek Coal Mine located less than 20 km from Mt Clark West.

The Connors Arc Sub-Province is part of the Connors-Auburn Province that is a linear belt of predominantly sub-aerial, terrestrial felsic volcanics and granitoids of the Auburn Sub province in the south and the Connors Sub-Province in the north (Figure 6-2).

The northern part of the Connors Sub-Province is dominated by plutonic rocks, which are also abundant in the southern part of the Auburn Sub-Province. The two Sub-Provinces form broad arches flanked by Permian sediments of the Bowen Basin and are separated by deformed equivalents of those sediments in the Gogango Thrust Zone.

Most of the magmatic belt is late Carboniferous - early Permian, but some volcanics and granitoids are early Carboniferous and considered to represent an Andean-style, continental volcanic arc associated with the Yarrol Province forearc assemblage and the accretionary wedge of the Wandilla Province.

Towards the top of the volcanic succession in the latest Carboniferous - early Permian, a transition to a more bimodal association (along with geochemical patterns) suggests development of an extensional setting with thinning crust that heralded the onset of deposition in the Bowen Basin (to which the volcanic rocks are basement). Bimodal dyke swarms in the northern Connors Sub-Province may be related to this extension.

Figure 6-1: Regional Geology of Mt Clark West

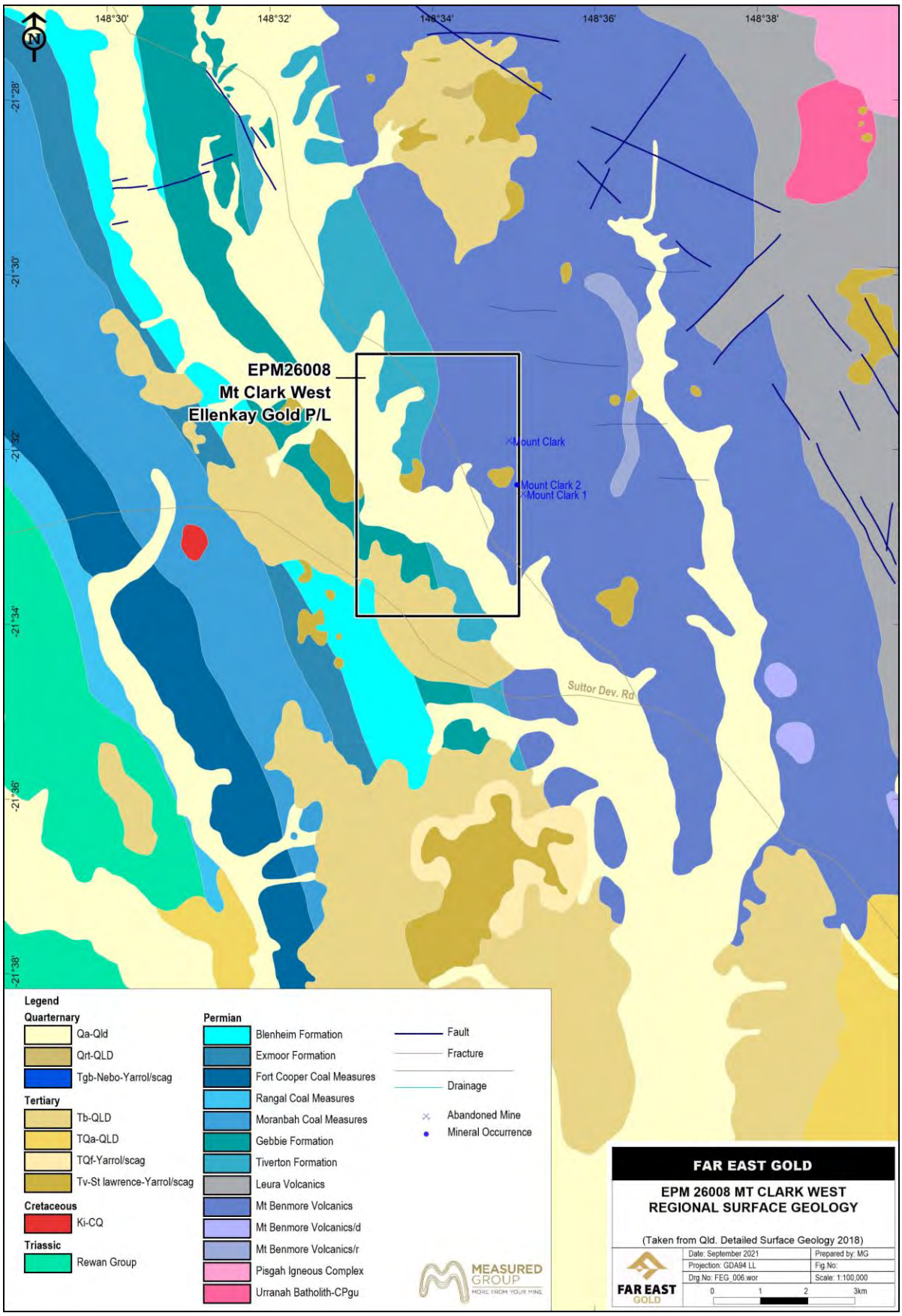
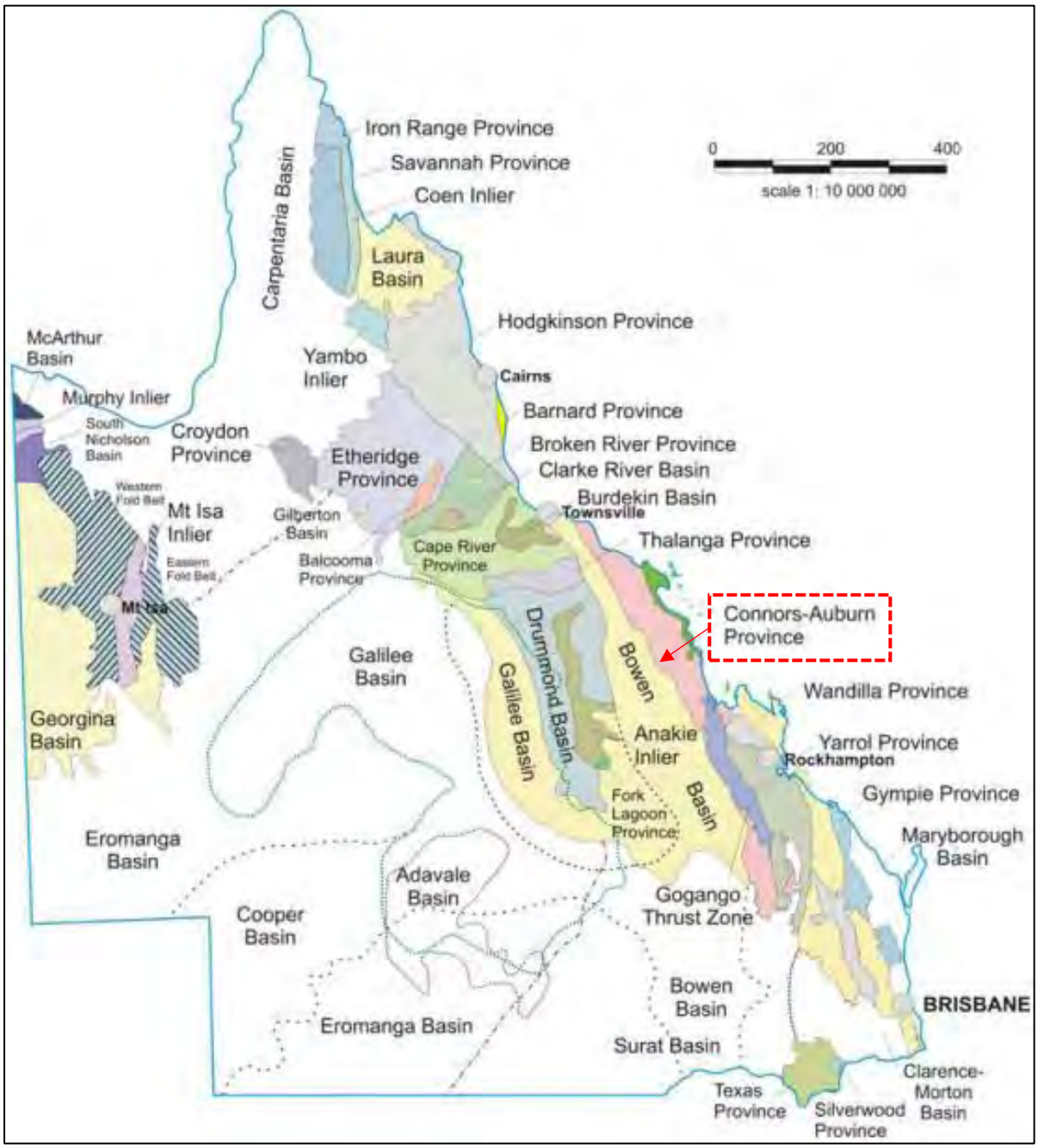


Figure 6-2: Geological Framework of Queensland (showing Provinces and Basins)



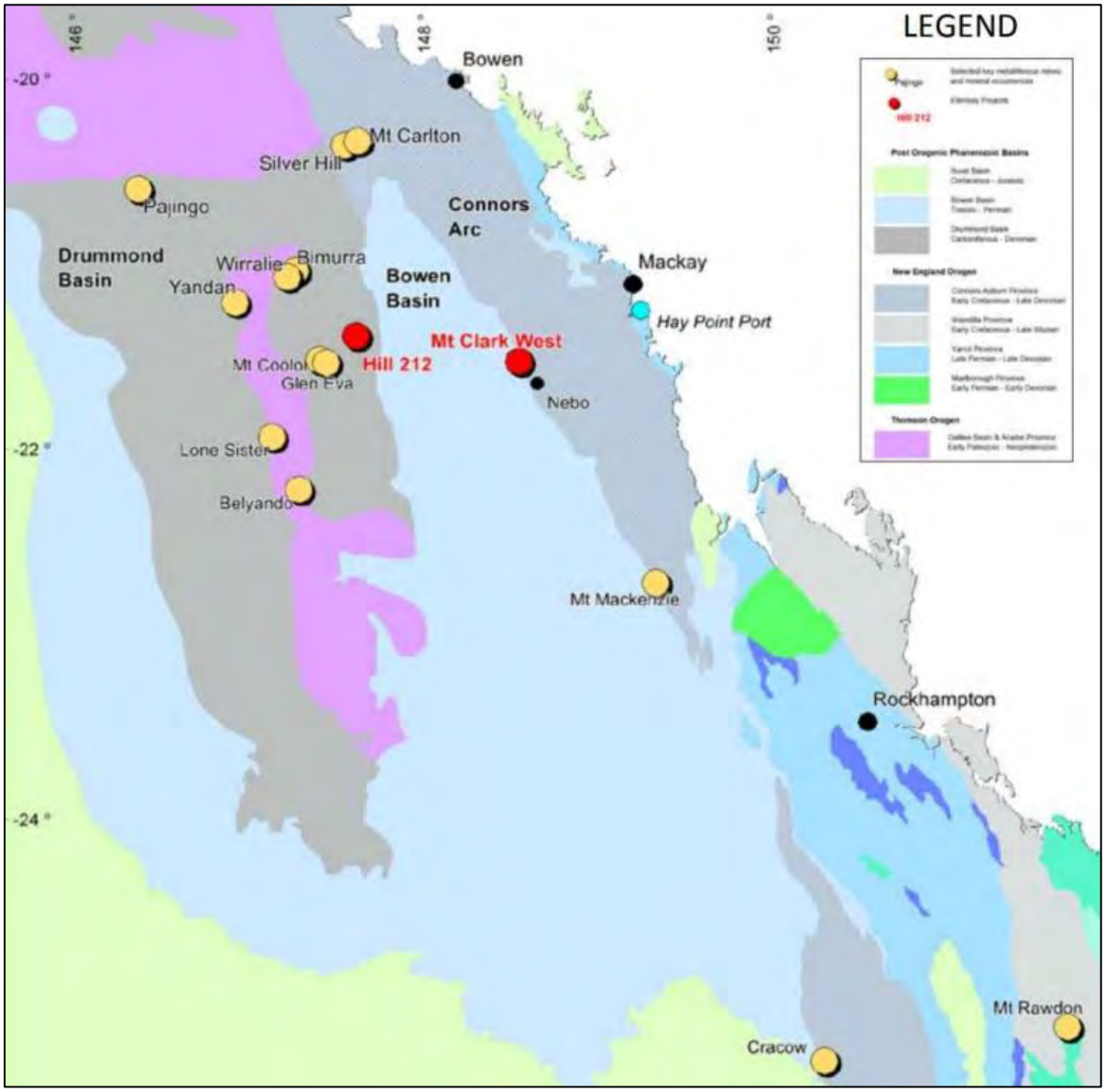
From www.ga.qld.gov.au

6.1.2 MINERALISATION

The Connors Arc is a continental margin volcanic arc of Carboniferous-Permian age on-lapped by the Permian Bowen Basin. The Connors – Auburn Arc is known to be prospective for, and host to, multiple styles of large (>1Moz) economic gold mineralised zones, including high-sulphidation epithermal gold (Mt. Carlton), low-sulphidation epithermal gold (Cracow) and has recognised potential for porphyry-style mineralisation (Horton, 1978; Bookstrom et al., 2014). The latter style of mineralisation has been the conceptual target and focus of the Company's activities at Mt Clark

West. The following figure (Figure 6-3) shows the location of the project area and significant economic mineralisation within and adjacent to the Connors – Auburn Arc.

Figure 6-3: Significant Mineralisation Located Within the Connors – Auburn Arc



6.1.3 PROJECT SCALE GEOLOGY AND MINERALISATION

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 (Pvb) within the Lizzie Creek Volcanic Group, and younger Tertiary volcanic extrusive and sub-volcanic intrusive felsic (Tv) and more mafic (Tb) rocks. The Bowen Basin locally manifests as lithic sandstones and related sediments of the Tiverton Formation (Pbt) within the Back Creek Group.

Work completed by the Company to date indicates that the Mt Clark West project area contains a geophysical anomaly, coincident with overlapping surface geochemical soil anomalies for Cu-Mo-Au and outcropping high-level porphyry stockwork quartz veining.

Figure 6-4 presents the supporting data, showing surface copper anomalies (green polygons = 300 ppm Cu), surface molybdenum anomalies (blue polygons = 25 ppm and 30 ppm), soil sampling location are posted in black, interpreted low-magnetic felsic cores (black polygons) and interpreted strong magnetic anomalies (red polygons). Background image is the Reduced to Pole TMI (linear colour stretch). The Company observed that much of the southern portion of the geophysical anomaly is covered by more recently deposited Quarternary Alluvium, which has potentially limited the effectiveness of soil sampling in this area.

The Company considers that Mt Clark West shows indications of the upper level and peripheral margins of a porphyry copper-gold (molybdenum) mineralised system, with mineralisation potential near surface and at depth.

The company has adopted a copper-porphyry model as described in Figure 6-5 (taken from USGS publication – Porphyry Copper Deposit Model), which is supported by an interpretation of drilling results that suggests that the drill holes have intersected the outer shell of a porphyry system.

Alteration has been interpreted as dominantly phyllic with minor potassic, argillic and propylitic zones observed, with the dominant sulphide species observed being pyrite (around 5%), with minor amounts of copper sulphides (<1% and generally around 0.1%). The dominant lithology intersected is basaltic andesite and andesitic volcaniclastic (country rock or host material) with some intersections of intrusive porphyry material.

Figure 6-4: Geochemistry Anomalies and Drill Hole Locations - Mt Clark West

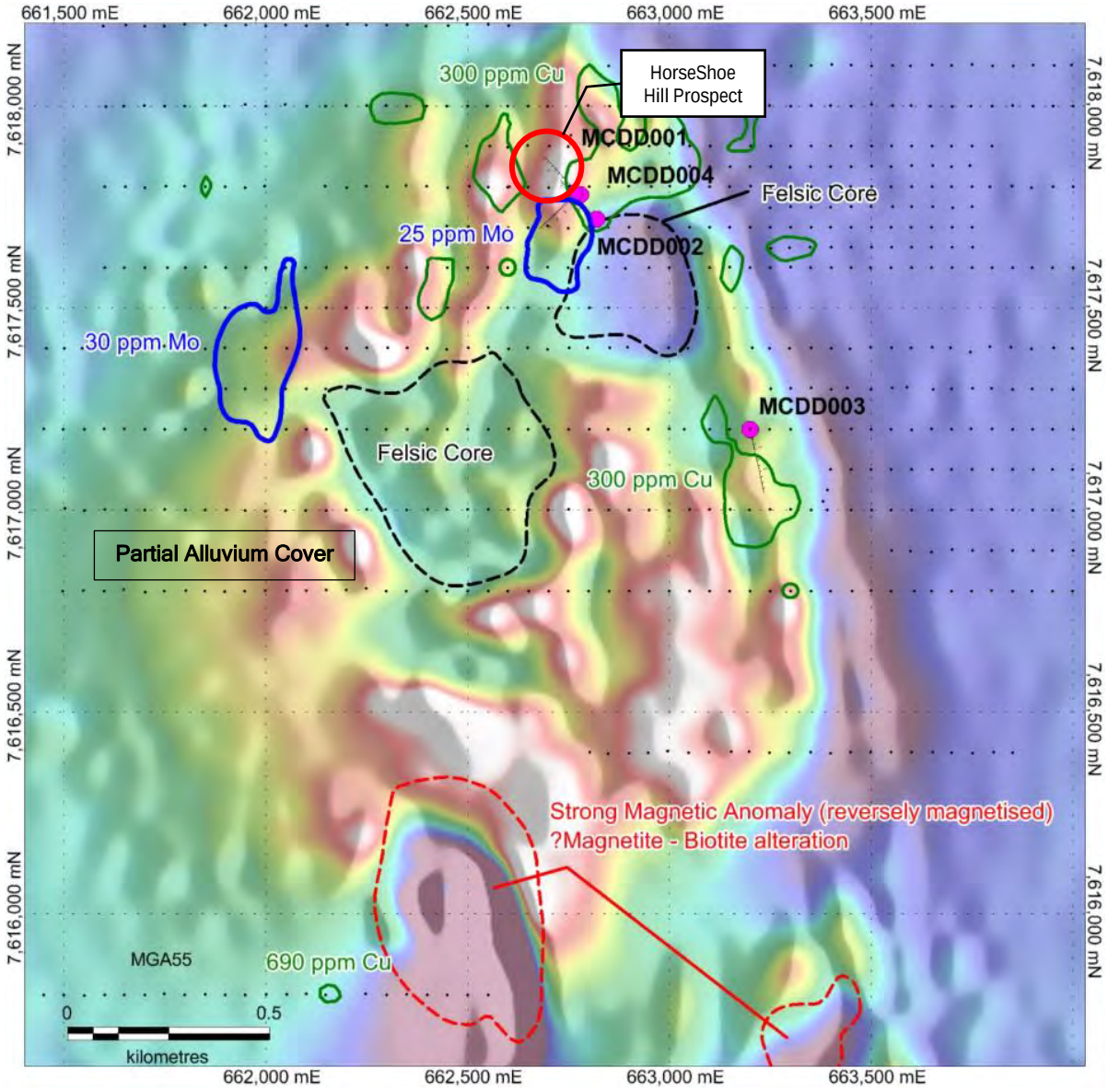
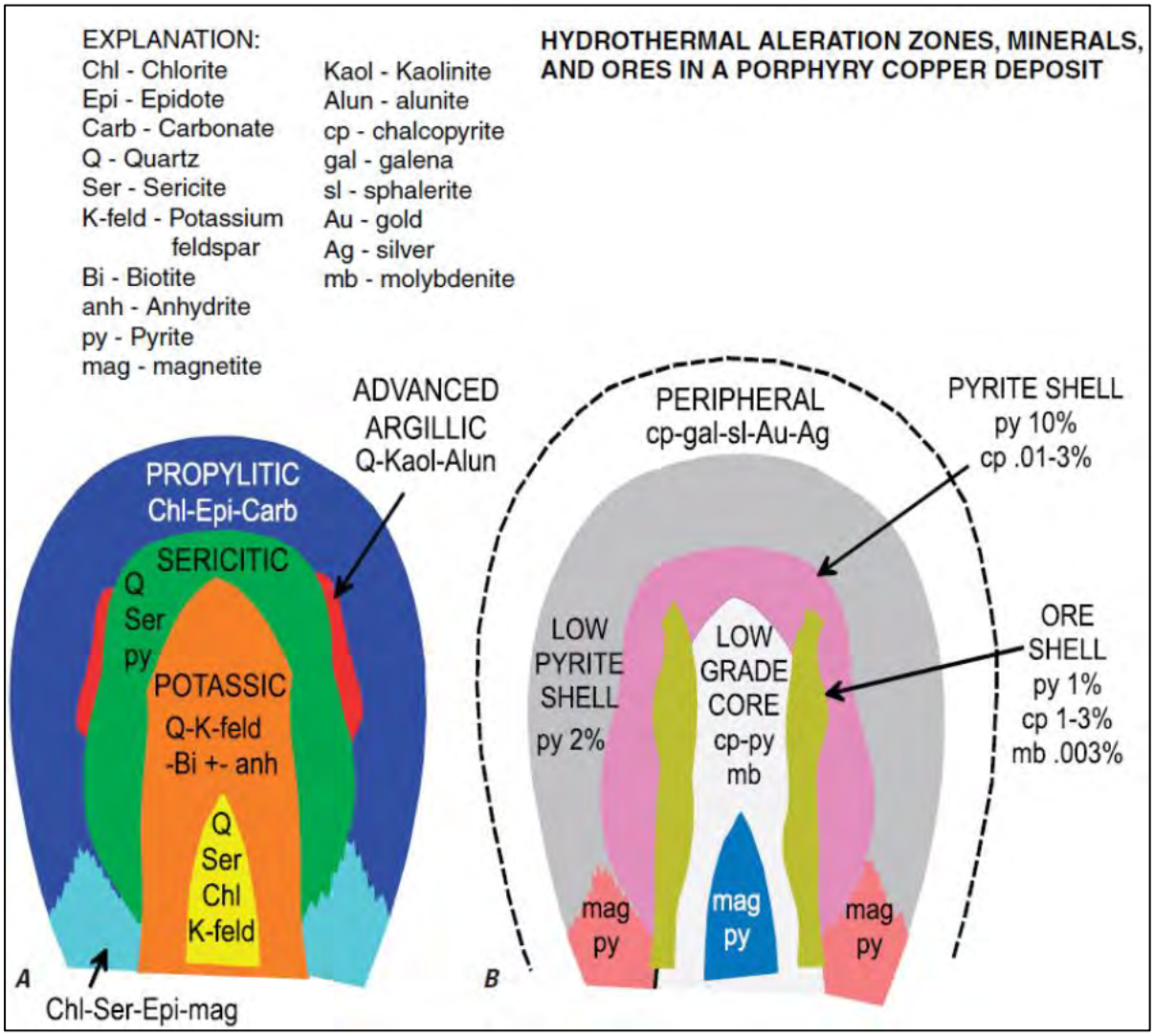


Figure 6-5: Copper Porphyry Deposit Model (after USGS)



6.1.4 HISTORICAL MINING

To date, there has been no mining activity identified within the project area.

6.1.5 PREVIOUS EXPLORATION

The area around and including Mt Clark West project area has been explored by numerous companies in the last four decades.

A wide spaced stream sediment sampling was undertaken by CRA in the 1970s around Mt Clark West project, with only one sample within the current project. However, the results were not followed up with later programs and the streams sampled by CRA did not include the drainage systems of Mt Clark.

Later, in 1981, Haoma Gold Mining NL undertook exploration within the region and conducted stream sediment sampling. Their exploration did not lead to any follow up work at Mt Clark or within the immediate area. The work focused on areas to the east of Mt Clark West.

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. This did not include the area covered by the Mt Clark West project area and the results did not result in any further follow up exploration activities.

From 1996 to 1999, Homestake Mining undertook the most comprehensive exploration for porphyry style deposits in the broader region at Mt Gotthardt that included geophysics, extensive soil sampling and rock chipping. Homestake Mining concluded that the Mt Gotthardt prospect was not large enough to be of interesting and was relinquished. Later, Mt Gotthardt was explored by Oldfield Exploration in 2014 and the exploration included some drilling.

Between 2010 and 2013 Navaho explored the area. Navaho Gold identified the presence of porphyry copper occurrences, which was viewed by them as encouraging indicators of the projects area's potential. Navaho surmised that it was similar to the geological setting for several sediment-hosted gold deposits near the Bingham Canyon porphyry copper deposit in Utah, USA.

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.

Previous exploration activities performed within the Mt Clark West project area and surrounds are summarised in Table 6-1 below.

Table 6-1: Previous Exploration – Mt Clark West Project

Year	Company	Exploration Activities
1970s	CRA	- Stream sediment sampling around Mt Clark West
1981	Haoma Gold Mining	- Stream sediment sampling around Mt Clark West
1988 - 1989	Climax Mining	- Stream sediment sampling around Mt Clark West
2010 - 2013	Navaho Gold	- Soil Sampling (1091 samples) - Stream sediment sampling (54 samples) - Rock chips sampling (45 samples)
2016 - 2021	Ellenkay Gold	- Various Exploration Activities

The current holder, Ellenkay Gold, has held the project area since 2016 and has conducted several exploration programmes between 2016 and 2021, which are summarised in Table 6-2 below.

Table 6-2: Ellenkay Gold Activities - Mt Clark West Project

Year	Ellenkay Gold Activities
1	- Desktop studies - Field mapping - Geochemical sampling: soil and rock chips (8 soil samples + 24 rock chips)
2	- Detailed ground magnetic survey - 3D Inversion Modelling and post- processing of the detailed ground magnetic survey - Detailed IP/Res ground geophysical survey - 3D Inversion Modelling and post-processing of the detailed ground IP/Res survey
3	- Field Reconnaissance and Landowner Relations - Technical Evaluation and Analysis - Corporate Activities, leading to a successful Earn-In Agreement by Medusa Mining MML - Drill Programme Planning (technical program, drilling contractors, logistics support) - Engagement with the Native Title Claimants to prepare for Cultural Heritage survey - Instigating Conduct and Compensation Agreements for Advanced Activities
4	- Conduct and Compensation Agreement Negotiations - Application to Council for Drilling Activities on Road Corridor - Cultural Heritage Clearance Survey - Diamond Core Drilling (4 drill holes)
5	- Re-modelling of geophysics (SGC) - Peer review and reinterpretation of drill core - Landholder Relations (and planned Field Reconnaissance) - Engage new funding partner - Apply for an EPM renewal (another 5 years) - Logistics ramp up for new field works

6.1.5.1 Compilation of Historical Data

Ellenkay Gold compiled historical exploration reports and data from all previous holders, including field reconnaissance and mapping, geochemical database, and drill hole data. The compilation and analysis of historical data, led to follow-up exploration activities, an improved understanding of the mineralisation identified in the project area, and the development of conceptual geology and mineralisation models.

6.1.5.2 Field Geological Mapping

Numerous phases of field mapping have been completed within and adjacent to the project area. Recent field mapping focussed on previously identified on copper, molybdenite and gold

geochemical anomalies, ground truthing regional scale lithologies and alteration zones. Ellenkay noted the following highlights of the geological field mapping completed to date:

- Field traverses conducted over key geological units, focusing on geochemical anomalies, and altered rocks. Observed prospect-scale outcropping geology similar to regional-scale mapped geology.
- Ground truthing of peak Cu, Mo and Au soil anomalies, and peak Au rock samples completed - no major false positives in soil samples, however identified the potential for some drainages to produce false negatives.
- Gold in soil anomaly peripheral to Mt Clark (eastern extent of EPM) is not yet fully understood, due to a lack of outcrop and surface exposures.
- Discovery of HorseShoe Hill (HSH) is likely to be an intrusive version of Tb unit. This intrusive (outcropping porphyritic plagioclase basalt/diorite) is currently considered the mineralising source/driver, coincident with magnetic and geochemical (soil) anomalies, and is itself significantly altered with high intensity of stockwork veining with jarosite/hematite boxwork textures (indicative of weathered sulphides) with strong sericite alteration selvages – all indicative of porphyry-style mineralisation.
- Geologically HSH appears to be intruding into the host sequence of locally extrusive basaltic units (as Pvb). Current erosion levels suggest the bulk of HorseShoe Hill is blind.
- Mapped brittle sheared quartz-hematite veining appears to be spatially related to HorseShoe Hill and is currently mapped sub-cropping at surface over an area approximately 1 km long in a crescent moon shaped 'halo' north of HorseShoe Hill.
- Sedimentary units north of the quarry show secondary copper minerals at surface, in addition to significant hematite and jarosite, which might indicate a possible Carlin-type mineralisation potential.
- The magnetic anomaly identified from regional scale public data in the EPM is not explained by surface lithology (cross-cuts units).

6.1.5.3 Soil Sampling

Navaho collected approximately 665 multi-element soil samples in the project area and Ellenkay collected 8 additional soil samples (see Figure 6-7). Soil samples were re-evaluated by Ellenkay Gold and were found to suggest a significant copper (Cu), molybdenite (Mo) and gold (Au) in soil anomaly. The Company has observed that much of the southern portion of the geophysical anomaly is covered by more recently deposited Quarternary Alluvium, which has potentially limited the effectiveness of soil sampling in this area.

Ellenkay's targeting methodology was based on Molybdenum (Mo) anomalies greater than 20 ppm, which are considered significant and diagnostic of porphyry deposits. Two discrete Mo anomalies were defined by the surface geochemistry, with values of 25 and 30 ppm, located on the western margin of the interpreted felsic porphyry cores. Copper anomalies greater than 300 ppm were included for targeting follow up exploration activities (see Figure 6-4).

6.1.5.4 Rock Sampling

Ellenkay collected multiple rock chips during outcrop mapping, 24 rock chips were sent for geochemical analysis (see Figure 6-6 and Figure 6-16 for locations). Peak results for key elements from rock samples were 3.06 g/t Au; 16.3 g/t Ag, 1,260 ppm Cu, 112 ppm Mo, 6,390 ppm Pb and 1,240 ppm Zn (Rock Chip Sample 229A).

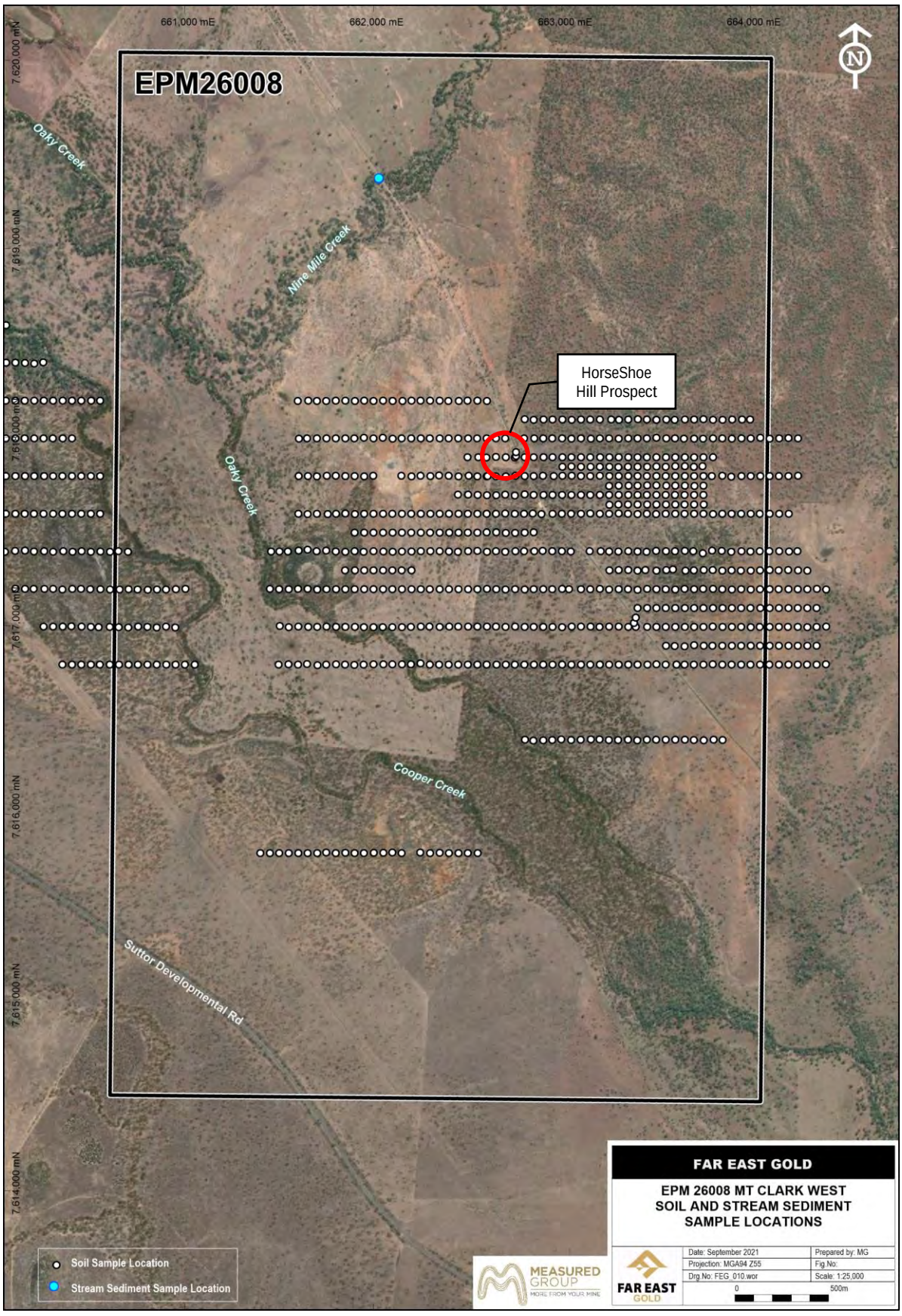
Figure 6-6: Examples of Mt Clark West Rock Chip Samples (229A) and HorseShoe Hill Outcropping Porphyritic High Intensity Stockwork Veining

Rock Chip Sample 229A

HorseShoe Hill Outcrop Sample (OP21-2-2)

HorseShoe Hill Outcrop Sample (1801-056)

Figure 6-7: Soil Sample Locations - Mt Clark West



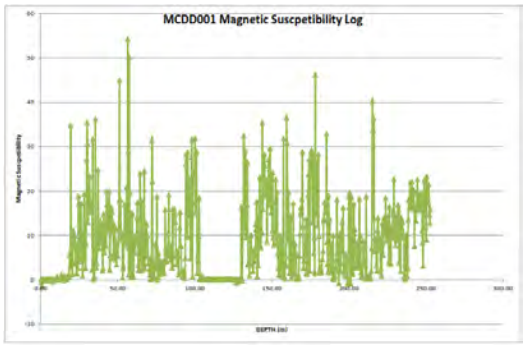
6.1.5.5 Ground Magnetic Survey and Magnetic Susceptibility Logging

A ground magnetic survey was completed in 2017, covering a large part of the project area (Figure 6-8). The survey was completed at two station spacings with 50 m line spacing over the core area and 100 m line spacing over the surrounding area - a total of approximately 153.75 line km was surveyed.

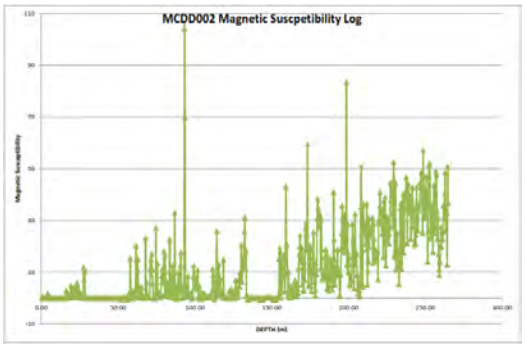
The ground magnetic survey resulted in a significant increase in resolution in the magnetic response over the project, when compared with the publicly available aeromagnetic survey (sourced from GSQ/GA Eastern Queensland) as shown in Figure 6-9.

Magnetic susceptibility logs were completed for each of the 4 drill holes completed for the project, as shown below:

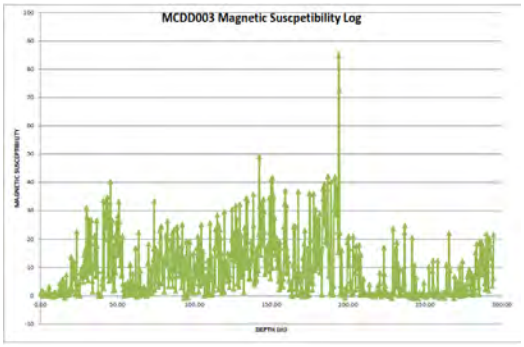
MCDD001 Magnetic Susceptibility Log



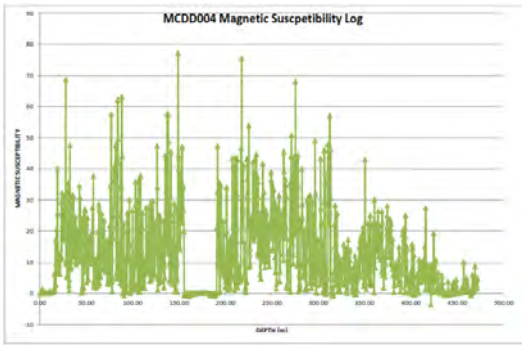
MCDD002 Magnetic Susceptibility Log



MCDD003 Magnetic Susceptibility Log



MCDD004 Magnetic Susceptibility Log

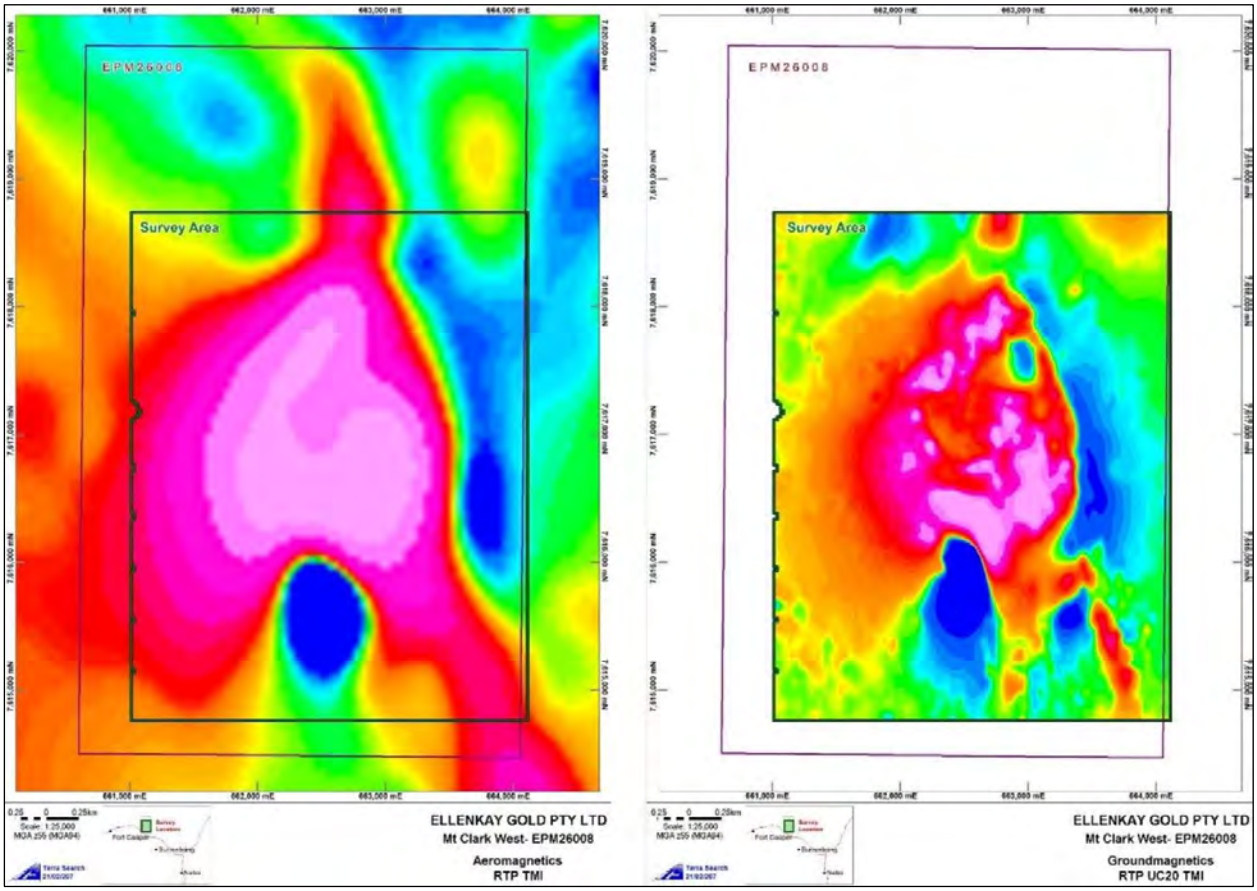


The results from the magnetic susceptibility logging indicate that the country rock, apart from the weathered zone, is generally quite magnetic whereas the intrusive porphyries are essentially non-magnetic.

In reference to the company's copper-porphyry model (Figure 6-5), the target 'ore shell' occurs at the interface of the potassic and phyllic zones. This is more likely to occur within, or at the boundary of, the magnetic and non- magnetic zones. Most of the drilling (with the exception of MCDD004) was directed away from the non- magnetic zones and into the magnetic zones or outer-shell of the system which correlates with the observed alteration in those holes.

Figure 6-8: Magnetic Survey Line Locations - Mt Clark West

Figure 6-9: Left - RTP TMI Regional Aeromagnetic Image (GSQ/GA Eastern Queensland); Right - 2017 Ground Magnetic Survey RTP TMI



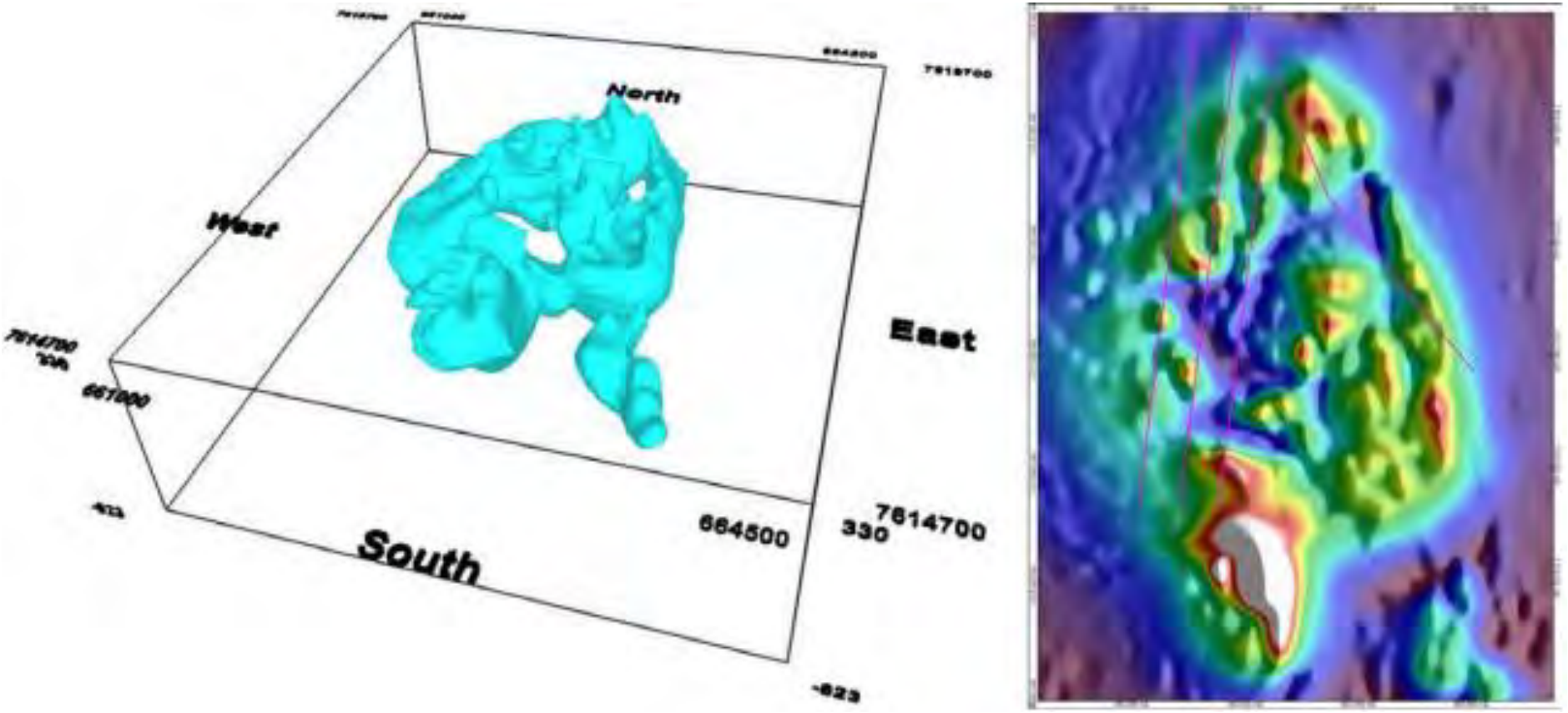
There are two very strong, discrete and remanently magnetised anomalies to the south of the system as indicated in Figure 6-4. These anomalies may indicate strong magnetite-biotite alteration which could be associated with gold-silver or other polymetallic mineralisation on the outer periphery of the system. A similar geophysical signature is observed at the Mt Leyshon mine in QLD; the strong negative anomaly is caused by the formation of magnetic minerals during a time when the Earth's magnetic field was reversed relative to the present day field.

Ellenkay noted that the geochemical sampling does not cover these magnetic anomalies but does come close to one of these anomalies. One of the strongest copper anomalies observed in the geochemical data is located near one of these features (690 ppm Cu) as indicated in Figure 6-4.

6.1.5.6 3D Inversion Modelling of Ground Magnetic Survey

Ellenkay engaged Southern Geoscience Consultants (SGC) to produce magnetic inversions of Total Magnetic Intensity (TMI), Analytical Signal (AS), and Vector Residual Magnetic Intensity (VRMI) to assist with geological interpretations and future exploration targeting. For each of these models, 3D isosurfaces were produced and Figure 6-10 shows an example of the Analytical Signal Vector Inversion (ASVI) isosurface at 0.006 SI units.

Figure 6-10: Ground magnetic data (ASVI) and the 3D inversion result (0.006SI Isosurface)



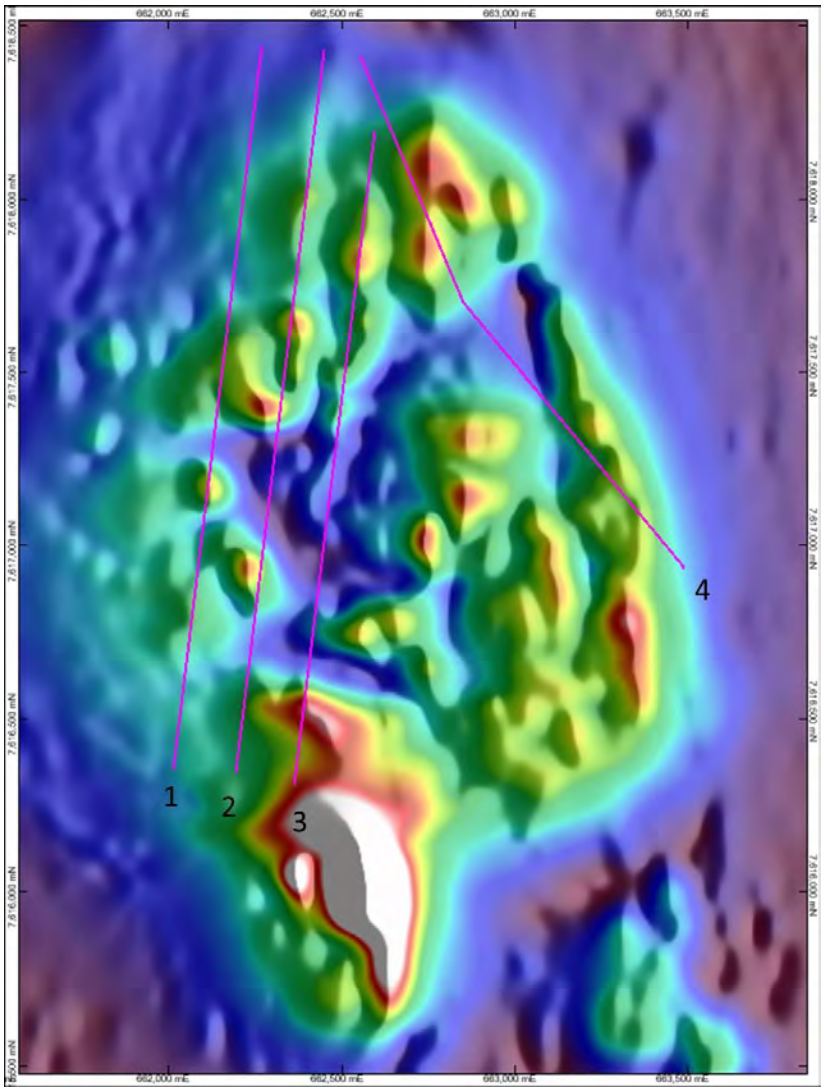
6.1.5.7 IP and Resistivity Ground Geophysical Survey

Four fixed dipole-dipole IP arrays were completed over parts of the anomalous magnetic signature identified in the Mt Clark West project area. The survey was completed in January 2018 and Figure 6-11 shows the location of the IP and Resistivity survey lines. Overall, the survey data is of high quality with good signal strength and repeatability.

A fixed array configuration with 200 m transmitter and 100 m (offset) receiver station spacing was selected - the survey parameters are summarised below:

Dipole Length	Rx = 100 m Tx = 200
Dipole Separation	1 to 19
Transmitter	GDD 5kW
Base Frequency	0.125 Hz (2s on 2s off)
Receiver	GDD GRx8-32
Receiver Electrodes	Porous Pots

Figure 6-11: Location of IP and Resistivity Lines Over ASVI Magnetic Image (Lines 1 to 4)



Southern Geoscience Consultants (SGC) interpreted 2 anomalous areas and another secondary anomalous feature that are each considered target areas for potential porphyries.

Target 1 is in the northern part of lines 1-3 and centred on line 2 (Figure 6-12). The chargeability anomaly in the northern parts of lines 1-3 is considered strongly anomalous and of interest for exploration. Chargeability anomalies are usually caused by either disseminated sulphides, graphitic units or in some cases magnetite. The mapping shows that the area is volcanic which indicates that the anomaly is most likely not due to graphitic units.

When the anomaly is compared to the magnetic data, the chargeable area is coincident with a high magnetic zone in the north which may represent part of an intrusive system. The strongest chargeable area on line 2 is also coincident with a low resistivity zone that is approximately 200 m - 250 m across, this may represent an intrusive body or possibly an area of argillic alteration (or both). The combination of magnetic, chargeable and low resistivity responses, and the shape and size of the resistivity low, indicate that this is a clear target for porphyry exploration.

Target 2 is located in the northern part of Line 4 (Figure 6-13). Line 4 has an anomalous chargeability response along the entire line, which makes targeting difficult, but does indicate that there are probably disseminated sulphides in the area.

When the chargeable results are compared to the magnetics, resistivity, geochemistry and surface mapping, a clear anomaly is located. The resistivity and magnetic data show a coincident magnetic and low resistivity "finger" shaped body. This body is approximately 150 m - 200 m across and sits directly underneath anomalous copper from soil sampling. Mapping in the Horseshoe Hill area, which is approximately 50 metres from the coincident magnetic and low resistivity body, has also identified outcrop with porphyry style veining.

Target 3 is located on the southern part of line 4 where there is the continuation of high chargeability values along this line (Figure 6-14). A large resistivity low is also located at this location which may represent either clay alteration or an intrusive body. The locations of these anomalies are coincident with rock samples that are high in gold and copper (Figure 6-14).

GSC recommended to follow up the survey with a continuation of IP resistivity surveying across the whole magnetic complex in order to fully understand the IP and Resistivity anomalies from the current programme. GSC also recommended further mapping and drilling to follow up on the 3 target anomalies to further understand the cause of the anomalies and their potential for mineralisation.

Figure 6-12: Target 1 IP Anomaly (Left) and Resistivity Anomaly (Right), with Magnetic Inversion Results (in Blue Isosurface)

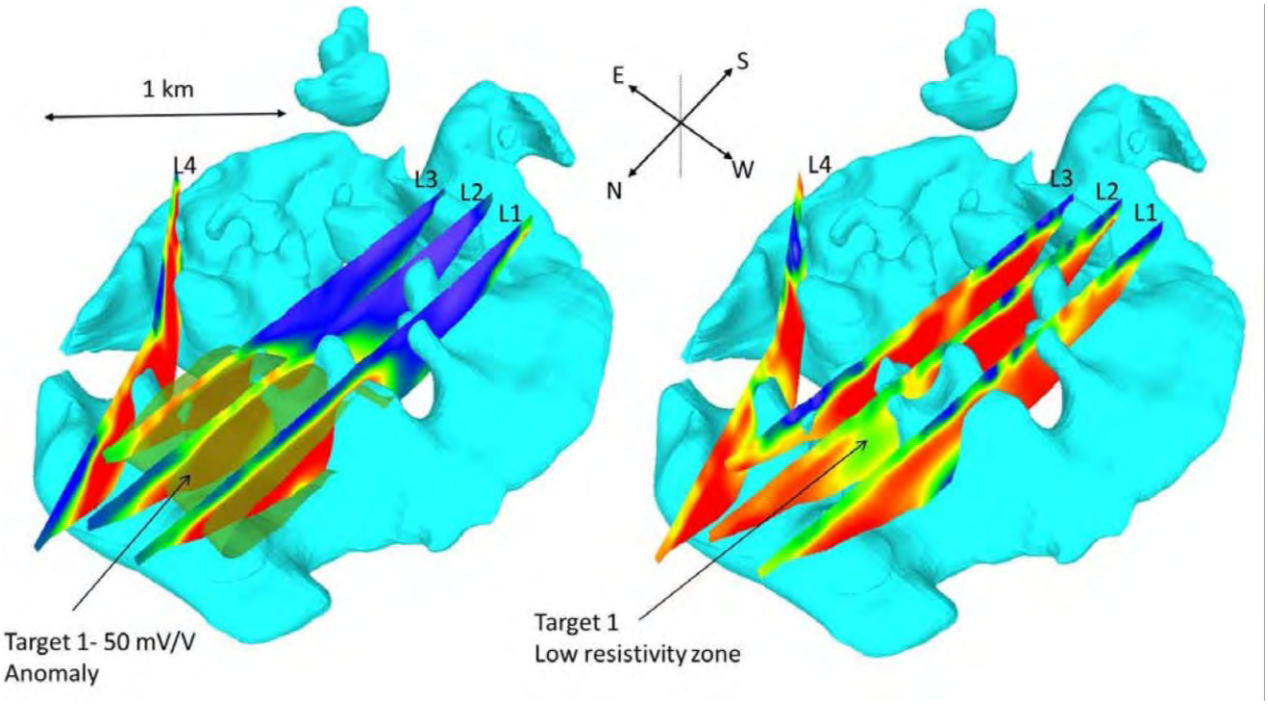


Figure 6-13: Target 2 Resistivity Anomaly (Top Left), Copper Anomaly (Top Right), Chargeability Anomaly (Bottom Left) and Outcrop With Porphyry Veining Textures (Bottom Right) with Magnetic Inversion Results (Blue Isosurface)

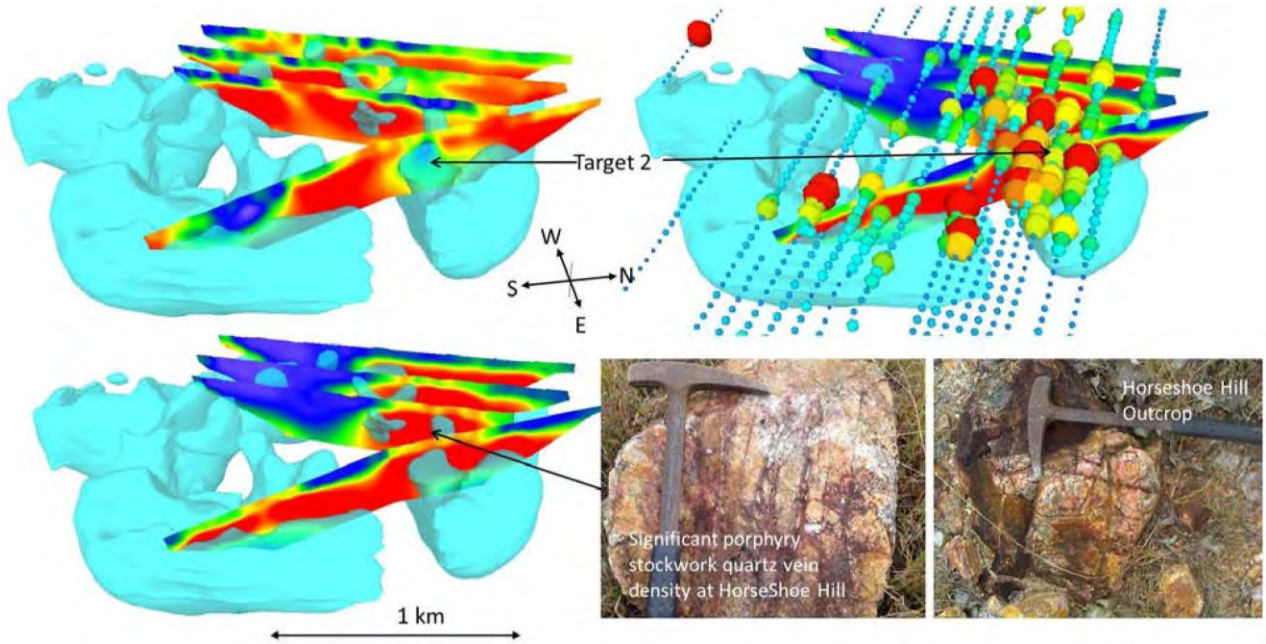
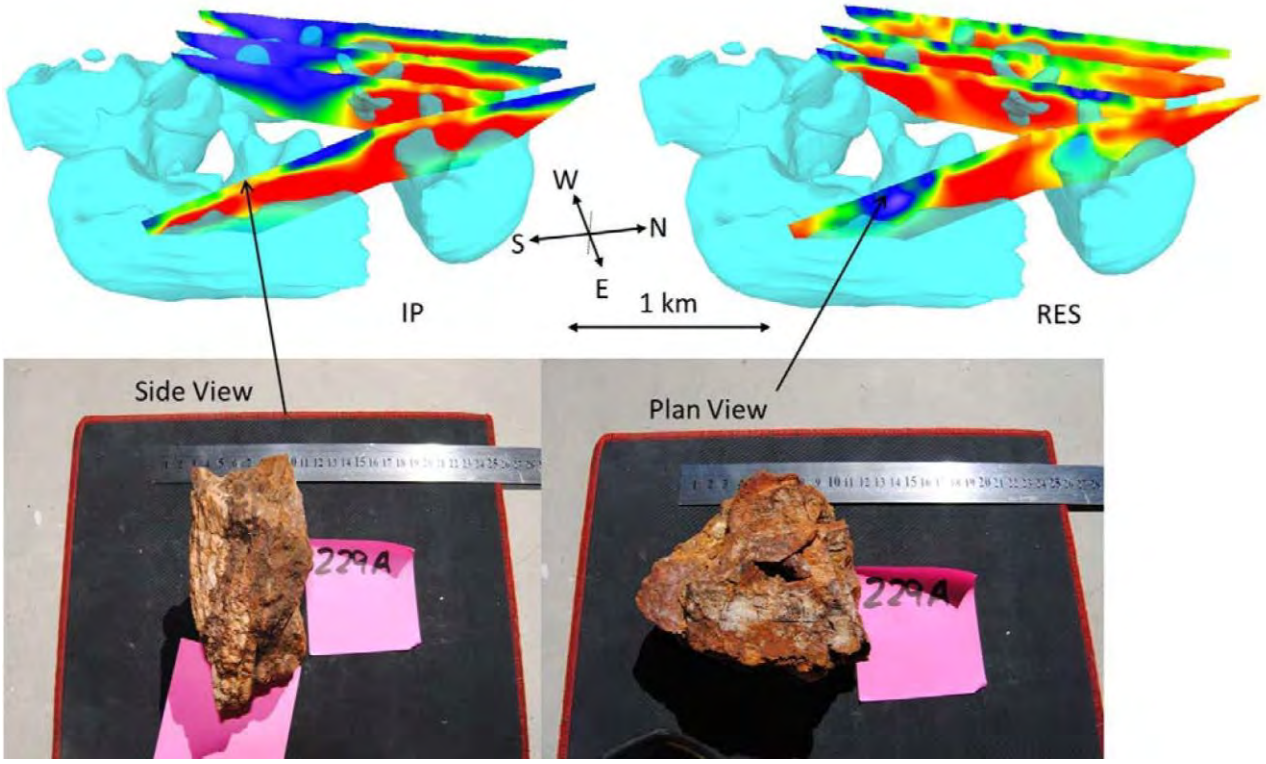


Figure 6-14: Target 3 Showing Chargeability (Top Left), Resistivity (Top Right) and Rock Samples and Assay Results from this Location (Bottom)



		Au-AA25	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
SAMPLE		Au	Ag	As	Bi	Ca	Cu	Fe	Mo	Pb	Zn
DESCRIPTION	Way Point	ppm	ppm	ppm	ppm	%	ppm	%	ppm	ppm	ppm
MC000006	229A	3.06	16.3	658	30.7	0.05	574	10.4	3	6,390	1,240

6.1.5.8 Drilling

A total of 4 HQ diamond drill holes (for a total of 1,283 m) were completed by Ellenkay Gold in 2019 and the location of the drill holes are shown in Figure 6-16. Core was logged for lithology, alteration, visible mineralisation and structures.

Interpretation of the results of the drilling suggest that the drill holes intersected the outer shell of a porphyry system. Alteration is dominantly phyllic with minor potassic, argillic and propylitic zones observed. The dominant sulphide species observed is pyrite (around 5%) with minor amounts of copper sulphides (<1% and generally around 0.1%). The dominant lithology intersected is basaltic andesite and andesitic volcaniclastic (country rock or host material) with some intersections of intrusive porphyry material.

Copper was intersected in MCDD002, with 104 m of 0.1% Cu from 114 m, including 22.92 m at 0.1% Cu from 110.42 m, 25.32 m at 0.13% Cu from 154.65, 14 m at 0.23% Cu from 180 m (see Figure 6-15) and 42 m at 0.1% Cu from 194 m. Figure 6-17 and Figure 6-18 show cross sections for each of the drill holes completed.

Figure 6-15: Drill Core Tray from MCDD002 Showing Part of the Interval 14 m at 0.23% Cu
(Note the high level stockwork quartz veining and sericite alteration, indicating not yet in core of the system)

Figure 6-16: Rock Sample and Drill Hole Locations (along Road Corridor) - Mt Clark West

Figure 6-17. Cross Section Showing Drill Holes MCDD001, MCDD002 and MCDD004

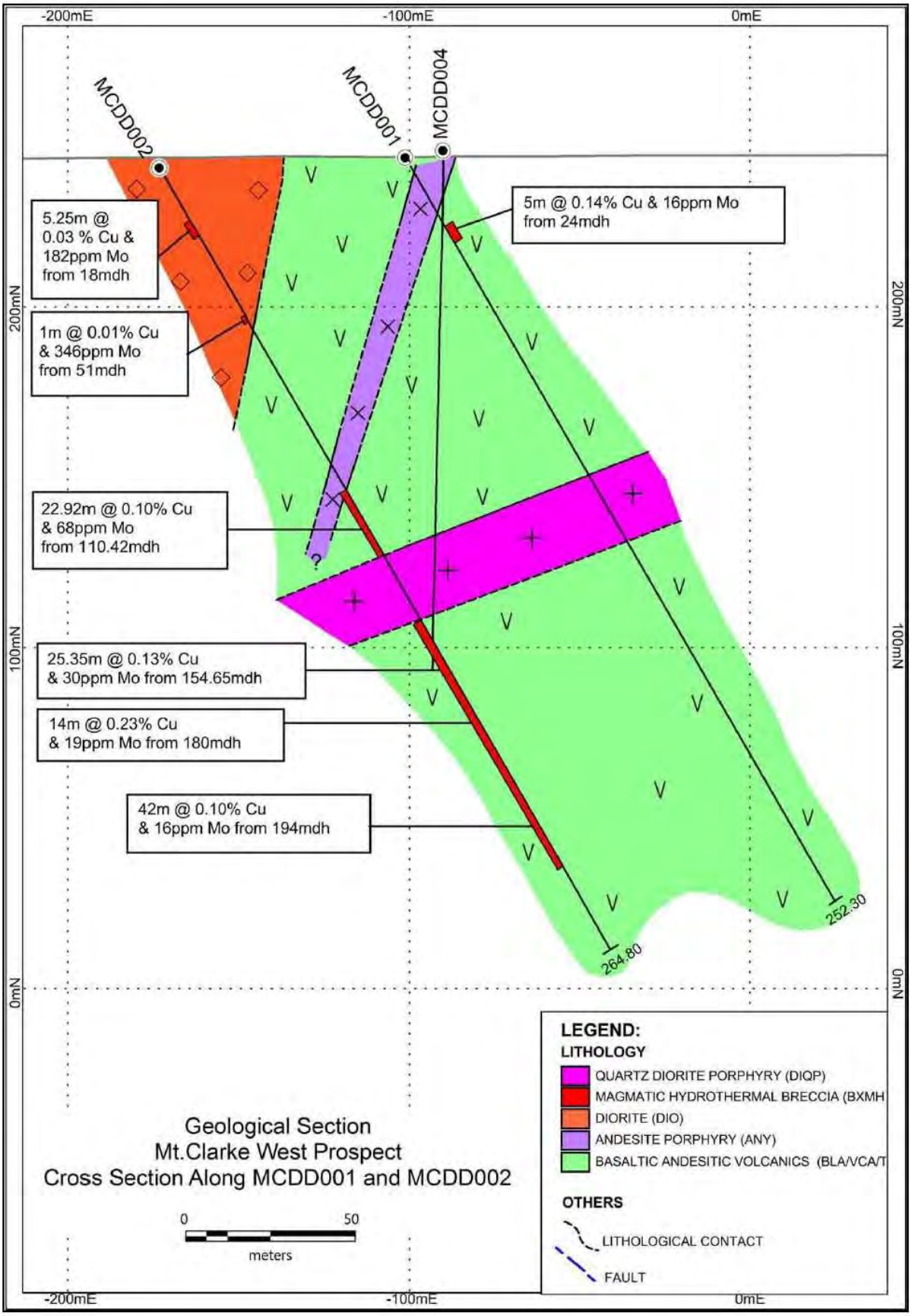
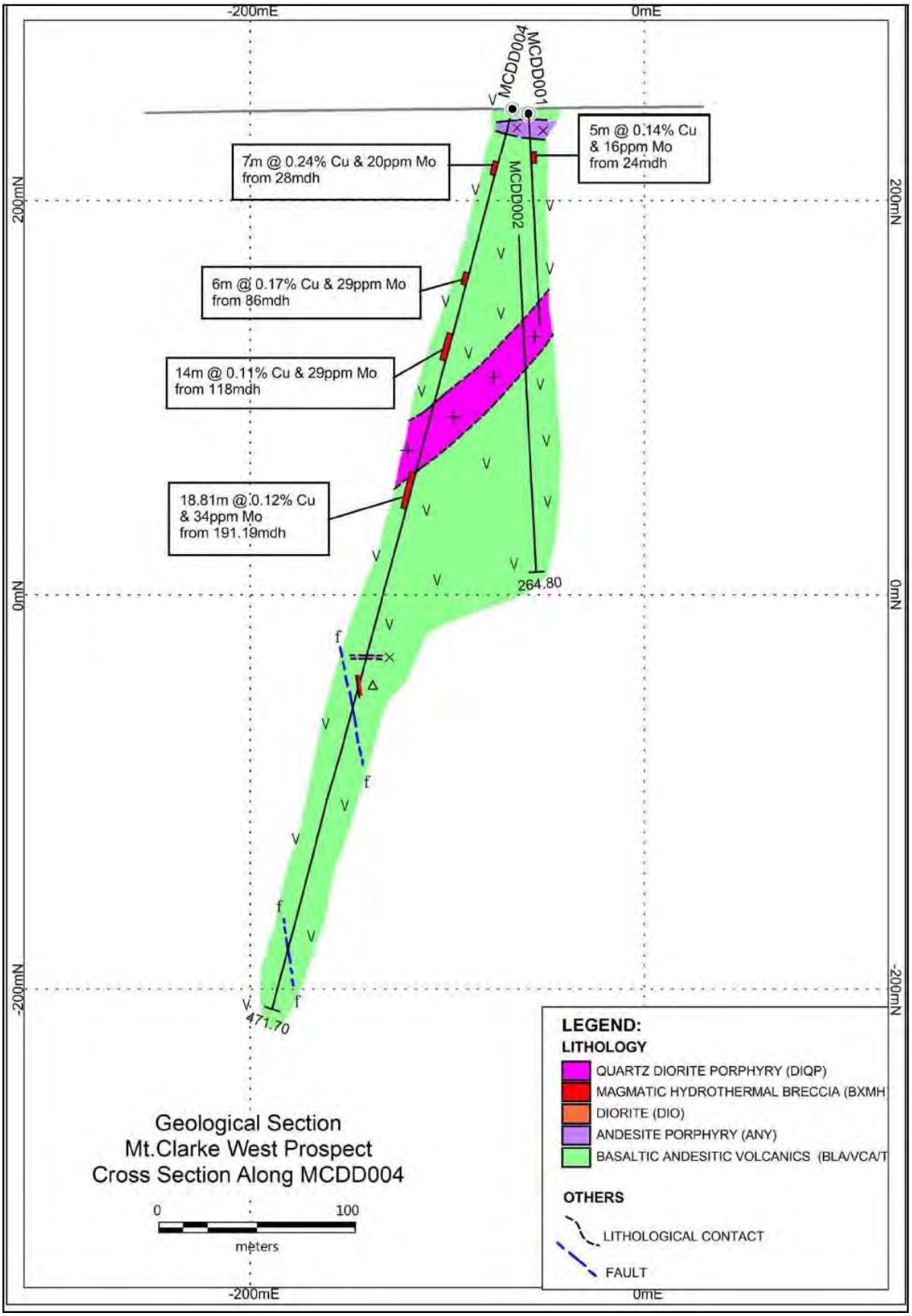


Figure 6-18. Cross Section Showing Drill Holes MCDD001 and MCDD004



6.1.6 FAR EAST GOLD ACTIVITIES

Since the project's acquisition in October 2020, Far East Gold's strategy is to plan and undertake a MIMDAS (IP and RES) survey acquisition and modelling to identify mineralisation within the core of the porphyry system. The preliminary survey plan includes 7 lines for a total of 19 line km of coverage and the planned survey layout, showing survey lines is presented in Figure 6-19.

Combining the results of the MIMDAS survey, with previous 3D modelling of existing geophysical surveys is likely to generate extensions of earlier ground magnetics and IP/ Resistivity drill targets and will require the development of a new drilling plan.

6.1.7 PRIORITY TARGETS

As noted previously, FEG will complete the MIMDAS survey and will combine the results of the MIMDAS survey, with previous 3D modelling of existing geophysical surveys.

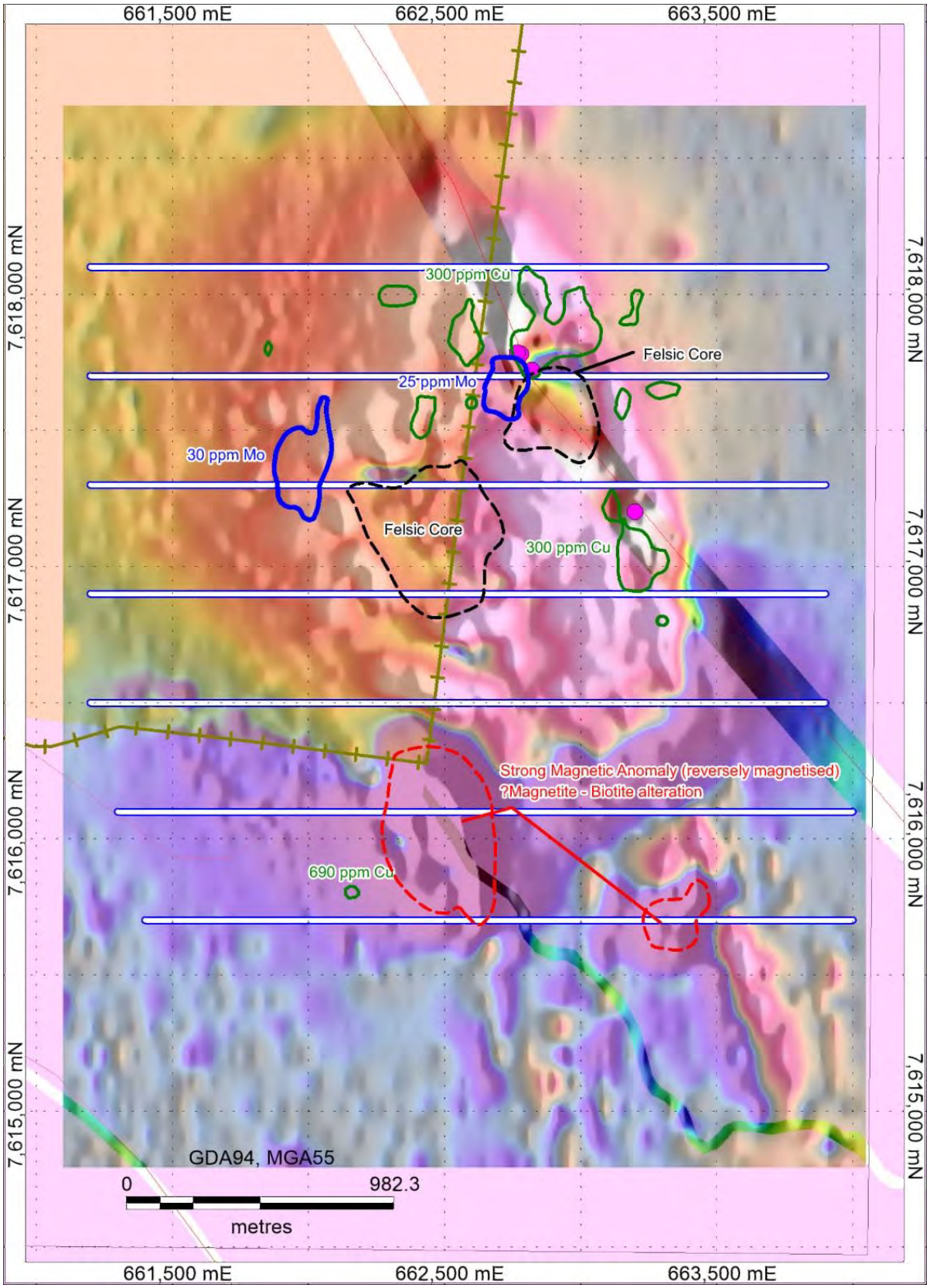
FEG expects this work will generate extensions of earlier ground magnetics and IP/ Resistivity drill targets and the interpreted felsic core and strong reverse magnetic anomaly in the south of the projects area (as described in Section 6.1.5.7) and plans to finalise the design of its current proposed drilling programme, which includes the planned drill holes shown in Table 6-3 below.

The current drilling programme includes six drill holes, including approximately 1,500 m of drilling to test the 4 geophysical anomalies identified within the project area - these are considered as priority targets for ongoing exploration activities.

Table 6-3: Proposed Drill Hole Locations – Mt Clark West

HOLE_ID	Colar_X	Collar_Y	Collar_Z	Dip	Azi	DEPTH	COMMENTS
IP1L2	662,375	7,617,800	250	-60	70	200 to 250m	**IP Target 1** - **IP line 2** – drillhole is designed to test the strongest part of the IP chargeability anomaly (target 1) with coincident conductivity anomaly. Drillhole is aimed towards Horseshoe Hill to the east.
IP1L3	662,550	7,617,800	242	-60	70	200 to 250m	**IP Target 1** - **IP line 3** – drillhole is designed to test IP chargeability anomaly (target 1) with coincident conductivity and magnetic anomalies and surface geochemical anomaly. Drillhole is aimed towards Horseshoe Hill to the east.
IP2L4	662,820	7,617,720	241	-60	325	250 to 300m	**IP Target 2 – IP Line 4** – coincident IP, magnetic, conductivity and geochem anomaly to the south of Horseshoe Hill – drilling towards Horseshoe Hill along road easement.
IP2L4_2	662,780	7,617,780	244	-60	325	200 to 250m	**IP Target 2 – Line 4**– coincident IP, magnetic, conductivity and geochem anomaly to the south of Horseshoe Hill – drilling towards Horseshoe Hill.
IP3_L4	663,200	7,617,200	236	-60	180	200 to 250m	**IP Target 3** - **IP Line 4** – strong conductivity anomaly (target 3) with semi-coincident geochem anomaly (directly to the south) and rockchip samples of note
MAGL2	662,315	7,617,335	234	-60	000	200 to 250m	Testing discrete magnetic anomaly on IP line 2 –coincident with deeper IP anomaly to the south of target 1.

Figure 6-19: Proposed MTCW Survey Plan (DDIP Survey Lines Shown in Blue) on TMI Magnetic Image and Geochemical Contours



6.2 HILL 212

6.2.1 REGIONAL GEOLOGY

Hill 212 Project is located in Central Queensland, on the Late Carboniferous Bulgonunna Volcanics, which forms a large north-elongate block of mainly acid ignimbrite sheets, associated intrusive-extrusive rhyolite complexes, intermediate volcanics and volcanoclastic sediments. The block rests unconformably on volcanics and sediments of the Drummond Group, along the northeast corner of the Eastern Drummond Basin (Figure 6-20).

The Drummond Basin (Figure 6-21) is a north-trending predominantly continental sedimentary basin of Late Devonian to Early Carboniferous. Both the Drummond Basin sequence and Bulgonunna Volcanics unconformably overlie fossiliferous metasediments of the Devonian Ukalunda Beds. Basement comprises metasediments of the Early Paleozoic (probably mid-Ordovician) Anakie Metamorphics which lie unconformably below the Ukalunda Beds.

Intruding into the Drummond Group and Bulganunna Volcanics are Devonian to Permian leucogranitoid intrusions and less abundant intermediate to basic intrusions. To the east and north the Bulganunna Volcanics are unconformably overlain by Permian-Triassic continental and shallow marine sediments of the Bowen Basin. Tertiary and Quaternary sediments, alluvium and duricrusts overlie each of these groups.

The principal events during the Carboniferous were firstly an Early Carboniferous period of intermediate to acid composition volcanism closely followed by a period of fluvial and lacustrine sedimentation. Mid-Carboniferous uplift and regional deformation (the Kanimblan Orogeny) interrupted sedimentation in the main Drummond Basin but Tate, Morrison and Johns (1992) thought that volcanism may have been continuous in the eastern basin. Acid volcanism, derived from multiple vent silicic calderas, then followed during the Late Carboniferous.

Figure 6-20: Regional Geology - Hill 212 Project

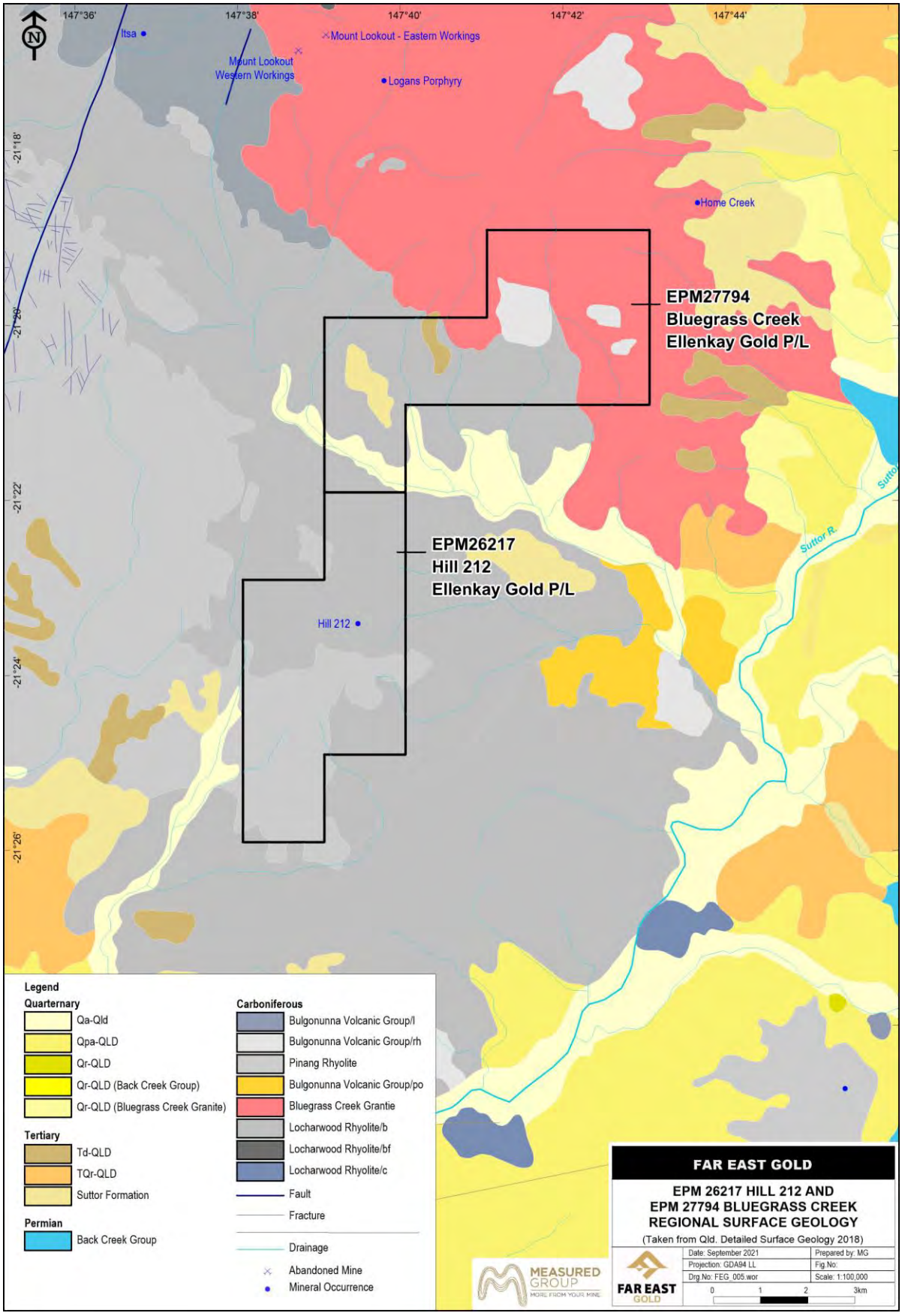
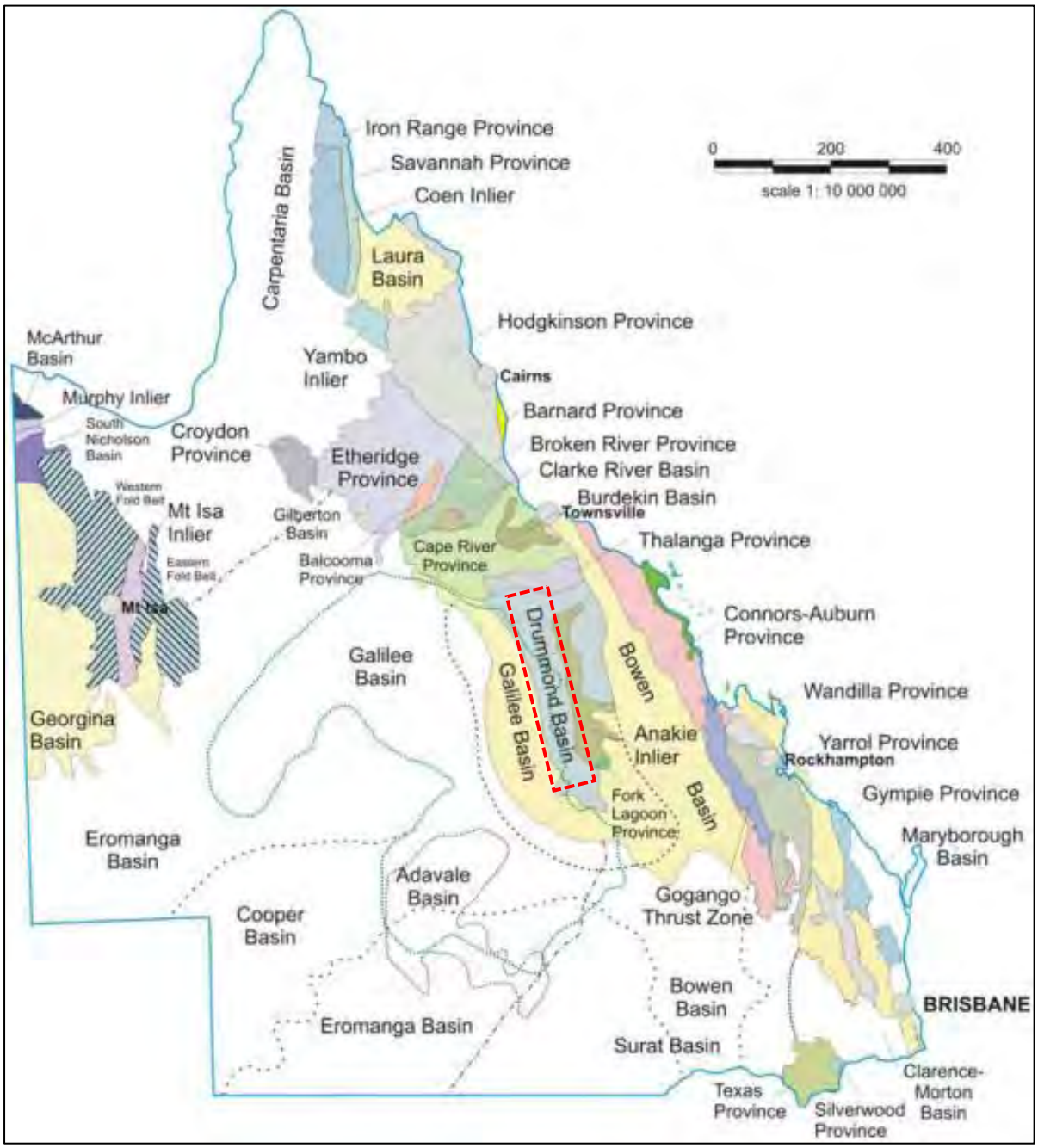


Figure 6-21: Geological Framework of Queensland (showing Provinces and Basins)



From www.ga.qld.gov.au

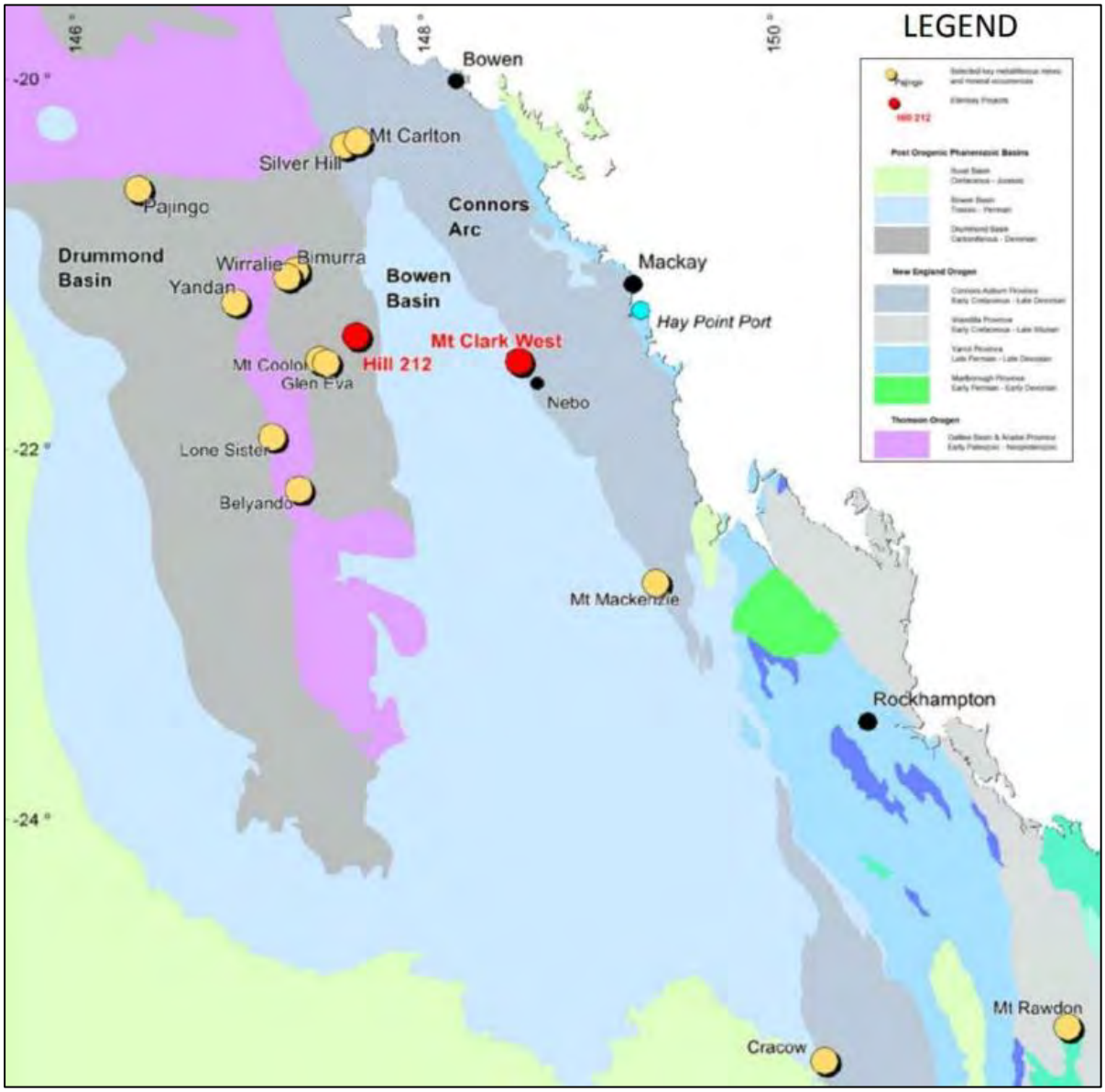
6.2.2 MINERALISATION

The Drummond Basin has historically produced more than 4.5 million ounces of gold and has a total known gold endowment in excess of 7.5 million ounces of gold. The Drummond Basin is an established gold mining region that has proven fertile for the discovery of epithermal and intrusive related gold systems. Mineralisation in the Drummond Basin is typified by low sulphidation, epithermal-style, precious metal deposits. Examples of economic mineralisation includes Pajingo (3.0 Moz), Wirralie (1.1 Moz), Yandan (0.6 Moz) and Koala (0.36 Moz).

Epithermal mineralisation is typified by very fine-grained gold, sometimes occurring in electrum, in quartz veins and or breccias. These deposits are variously interpreted to have formed in local extensional jogs or bends of transformed fault systems. The Mt Coolon Mine (Koala), within the Drummond Basin and 30 km west of the project area), had historic production into the 1990s totalling 0.59 million tonnes at 12.2 g/t Au for 232 koz of gold (GBM Resources Ltd).

Hill 212 project's mineralisation has been interpreted as low-sulphidation epithermal gold-silver quartz vein and vein breccia style mineralisation, with characteristics similar to deposits such as Pajingo, Cracow and Yandan.

Figure 6-22: Economic Mineralisation Located Within the Drummond Basin



6.2.3 PROJECT SCALE GEOLOGY AND MINERALISATION

Hill 212 Project is located approximately 30 km east of Mt Coolon in Central Queensland in the Eastern Drummond Basin. The host rocks locally are the Locharwood Rhyolite (Cvbl/b) and related Pinang Rhyolite (Cvbi), which form part of the Carboniferous Bulgonunna Volcanic Group (approximately 305 Ma, GSQ, 2012), of the Drummond Basin.

Hill 212 mineralisation is described as gold/silver bearing low sulphidation epithermal quartz vein and vein breccia style mineralisation. This type of mineralisation is abundant within the Drummond Basin and has resulted in significant discoveries that have been taken through development and into production for gold and silver.

The company considers the results obtained to date from soil geochemistry samples to be anomalous, which provide support for a gold/silver-bearing high-level, low sulphidation epithermal vein system (13 ppb Au in soils, equivalent to 13 times background levels; and 0.24 ppm Au from bladed carbonate veins). This is further supported by vein textures and vertical zonation, which provide additional support that a mineralised zone could be found, preserved at depth.

The Company has adopted a low sulphidation epithermal model for Hill 212 (as described in Figure 6-23); and drilling completed to date has been interpreted to support this model. Observed textures from outcrop and shallow drilling to date are predominantly chalcedonic, which is encouraging and provides an indication of potential precious metal mineralised zones at depth.

The company is of the opinion that the multiple veins identified in the project area have not been fully tested at depth. A review of two drill holes completed by Battle Mountain, showed that both drill holes intersected thick intervals of veining, but above the base of oxidation, which may have also led to lower gold results. Further work is warranted to determine if this represents a depleted zone due to weathering, or an intersection of the upper levels of an epithermal vein system, which are known to be sub-economic in cases.

Figure 6-23: Low Sulphidation Epithermal Model

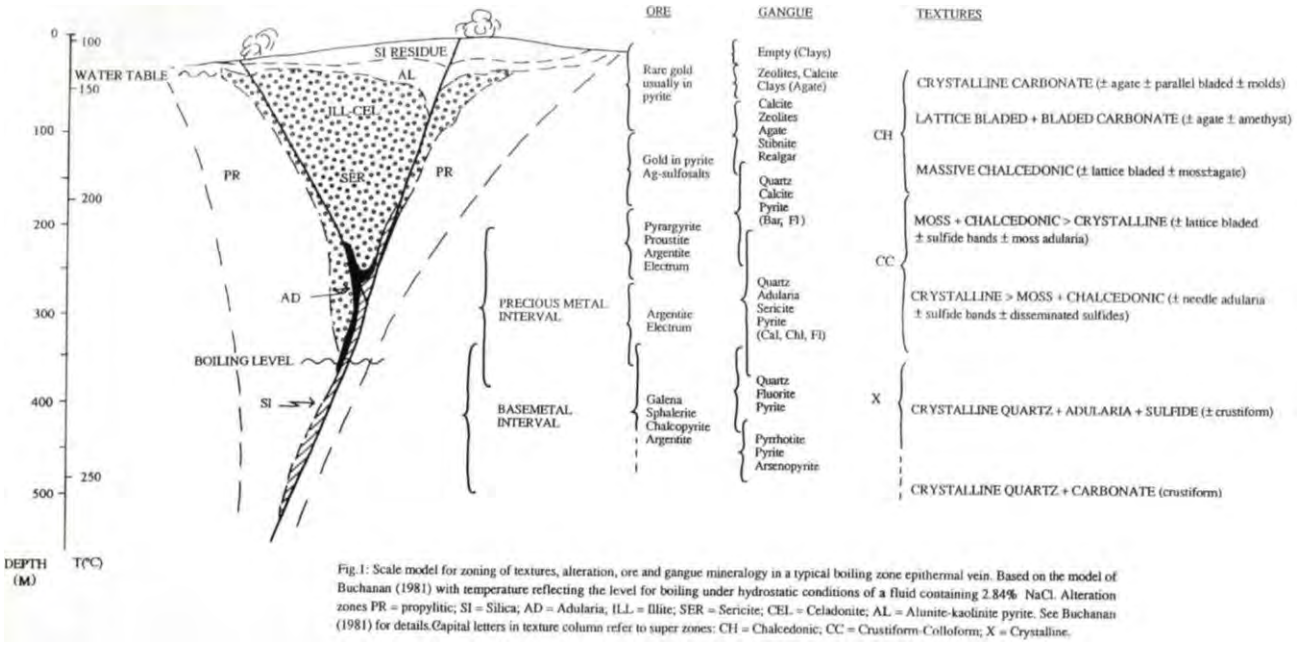


Fig.1: Scale model for zoning of textures, alteration, ore and gangue mineralogy in a typical boiling zone epithermal vein. Based on the model of Buchanan (1981) with temperature reflecting the level for boiling under hydrostatic conditions of a fluid containing 2.84% NaCl. Alteration zones PR = propylitic; SI = Silica; AD = Adularia; ILL = Illite; SER = Sericite; CEL = Celadonite; AL = Alunite-kaolinite pyrite. See Buchanan (1981) for details.Capital letters in texture column refer to super zones: CH = Chalcedonic; CC = Crustiform-Colloform; X = Crystalline.

6.2.4 HISTORICAL MINING

To date, there has been no mining activity identified within the project area.

6.2.5 PREVIOUS EXPLORATION

The surrounding area to Hill 212 has been previously explored by several EPMs. The main explorations were undertaken by BHP Gold in 1985 (EPM's 4225 & 4252), Dominion/ Austwhim, from 1991 to 1992 (EPM 8171) and Battle Mountain, from 1993 to 1997 (EPM 9835). Conquest Mining held the ground over Hill 212 from 2004 to 2006 (and remaining sub-blocks external to Hill 212 retained until the EPM was fully relinquished in 2012). Lastly, the ground was held by Invictus Gold (EPM 16440) from 2011 until 2013, and it has been open since.

Primary exploration was focused on targeting and delineating epithermal precious metal mineralisation, likely driven by the discovery of Pajingo in 1983, initially using regional scale surface geochemistry over the Bulgonunna Volcanic Group within the eastern margin of the Drummond Basin (e.g. BHPG stream sediment surveys).

Dominion conducted airborne geophysics only and then relinquished the area. The extensive field work was undertaken by Battle Mountain as part of 8 contiguous tenements known as the Wyarra Project. Hill 212 was initially identified as a *"2 to 5 metre wide northeast striking quartz-chalcedonic fissure vein that can be followed for 1.5 km. The southwestern extremity of the vein is wider and more brecciated with bladed carbonate textures and weakly gold mineralised (0.24 ppm Au). Several flat dipping quartz veins with colloform textures occur in this area and may be part of sinters."* (Battle Mountain, 1996).

Following the initial exploration, Battle Mountain included 1:2,000 scale mapping over ca. 1 km by 800 m local grid, better defining the vein orientation, splays and stacked shallowly dipping colloform banded veins – 17 rock chip samples were taken, with peak rock chip result of 2.09 ppm Au from a 5 m by 25 m outcrop of strongly ferruginous quartz breccia (Q73137). Soil sampling produced a peak result of 13 ppb Au coincident with the vein, from a 100 m x 50 m grid, with background values of 1 ppb (approximately 137 samples).

Also, two RC shallow holes (for 168 m) were drilled with a peak result of 4 m at 1.01 g/t Au (WYR0026) from 28 m - both holes intersecting thick intervals of quartz veining above the base of oxidation (approximately 14 m width downhole both holes) (Battle Mountain, 1997a, b).

Conquest did not perform any field work due to commitments on the Mt Carlton project, but conducted desktop reviews and interpretation of Aster imagery, geochemical and magnetic data, and concluded that the area has potential for epithermal mineralisation. Invictus Gold (2013) reviewed historical data only.

All the companies that conducted previous exploration work recognised the potential for epithermal mineralisation in the region and conducted typical first pass grassroots exploration but, resulted in relinquishing ground on consideration of the tenor of results to be sub-economic, and/or driven by budget constraints to work on other targets.

Previous exploration activities performed within the Hill 212 project and surrounds are summarised in Table 6-4.

Table 6-4: Previous Exploration – Hill 212 Project

Year	Company	Exploration Activities
1985	BHP Gold	- Stream sediment Sampling
1991 - 1992	Dominion	- Airborne Geophysics
1993 - 1997	Battle Mountain	- Geological Mapping - Rock chips Sampling (17 samples) - Soil Sampling (137 samples) - 2 RC drill holes (168 m)
2004 - 2006	Conquest	- Desktop Studies
2011 - 2013	Invictus	- Desktop Studies
2016 - 2021	Ellenkay Gold	- Several Exploration Phases

The current holder, Ellenkay Gold, has held the project area since 2016 and has conducted several exploration programmes between 2016 and 2021, which are summarised in Table 6-5 below.

6.2.5.1 Compilation and Analysis of Historical Data

Ellenkay Gold compiled historical exploration reports and data from all previous holders, including field reconnaissance and mapping, geochemical database, and drill hole data. The compilation and analysis of historical data, led to follow-up exploration activities, an improved understanding of the mineralisation identified in the project area, and the development of conceptual geology and mineralisation models.

6.2.5.2 Field Geological Mapping

Field geological mapping was initially completed by Battle Mountain and included 1:2,000 scale mapping over approximately a 1 km by 800 m local grid, in the central northern part of the project area, to improve the definition of vein orientation, splays and stacked shallowly dipping colloform banded veins. Follow up mapping by Ellenkay confirmed the previous work completed by Battle Mountain and located additional outcropping quartz veins along strike. The geological field mapping has confirmed approximately 2.5 km of strike length of the main NNE trending structure, as shown in Figure 6-24.

Table 6-5: Ellenkay Gold Activities - Hill 212 Project

Year	Ellenkay Gold Activities
1	- Desktop studies/Compilation of historical data - Field reconnaissance - Geochemical sampling: rock chips (12 samples)
2	- Field Reconnaissance and Landowner Relations - Technical Evaluation and Analysis using consultants with significant epithermal and local experience - Corporate activities, leading to a successful Earn-In Agreement by Medusa Mining MML - Drill programme planning (technical program, drilling contractors, logistics support) - Instigating CCA agreements for advanced activities and engagement with the Native Title Claimants to prepare for the required Cultural Heritage survey prior to drilling - Engagement with local drilling companies and the landowner to provide machinery to prepare drill tracks and pads
3	- Conduct and Compensation Agreement finalised with landholder for Advanced Activities - Cultural Heritage Clearance Surveys - Geological Mapping and Rock Grab Sampling (101 in total) - Diamond Core Drilling (7 drill holes)
4	- Peer review of work to date by two well respected geologists familiar with the Drummond Basin - Landholder Relations (and planned Field Reconnaissance) - New Variation Request (reduce work programme commitments for Years 4 and 5) - Engage new funding partner - Logistics ramp up for new field works (geophysics and drilling for Year 5)- CSAMT Survey

6.2.5.3 Rock Samples

Field geological mapping and rock sampling completed to date includes three campaigns, with 130 rock samples taken along the strike length of various epithermal-style quartz vein and vein breccias in the central north of the project area (see Figure 6-25). Each of the rock samples were cut, photographed and submitted for multi-element geochemical analysis. The assays showed a peak of 6.9 g/t Au and 41.5 g/t Ag, with high silver to gold ratio and slab vein textures confirming a high-level low sulphidation epithermal gold/silver bearing quartz vein/vein breccia system. Examples of the collected rock samples are shown in Figure 6-26.

Figure 6-24: Field Mapping - Hill 212 Project

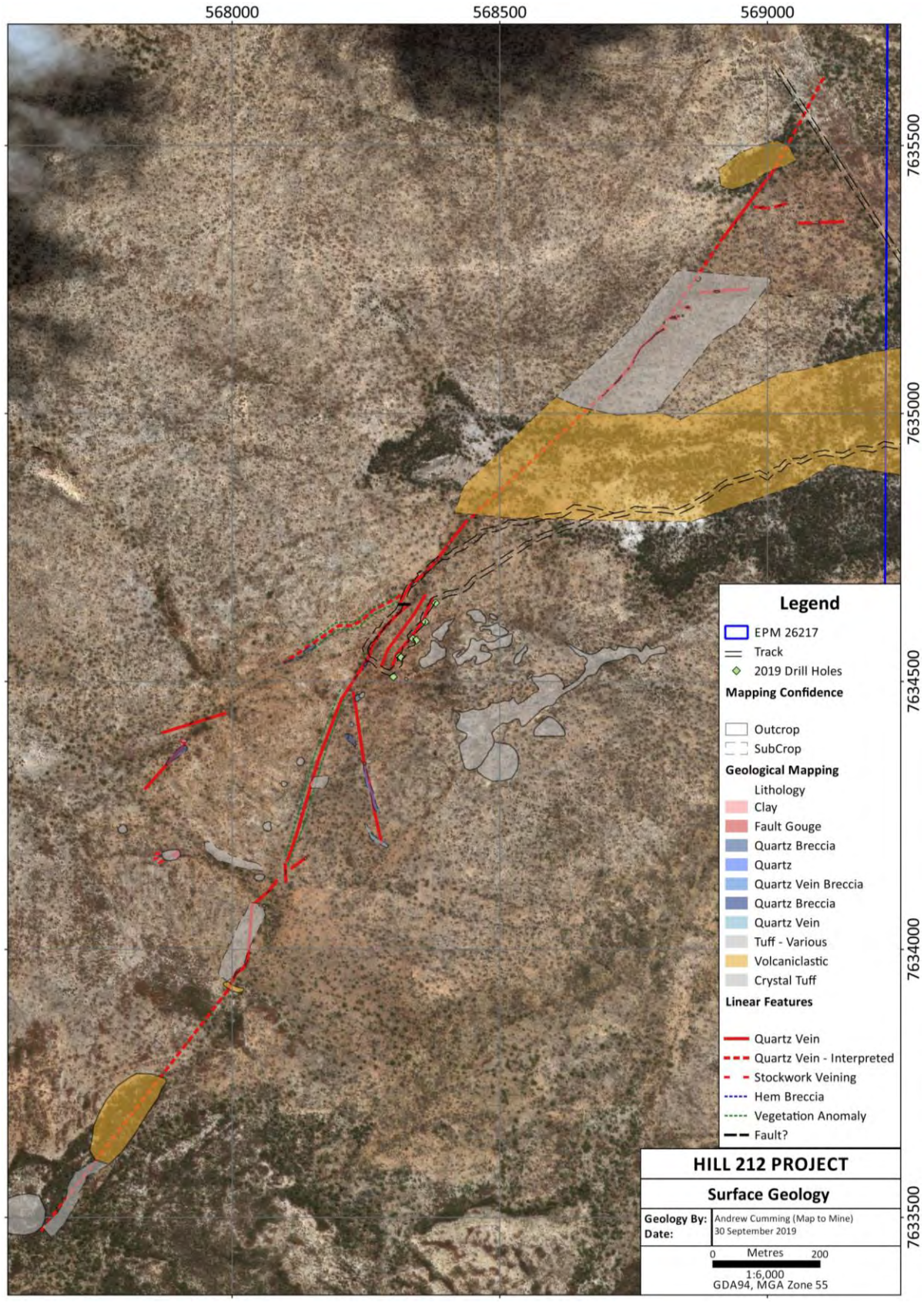


Figure 6-25: Rock Sample Locations - Hill 212 Project

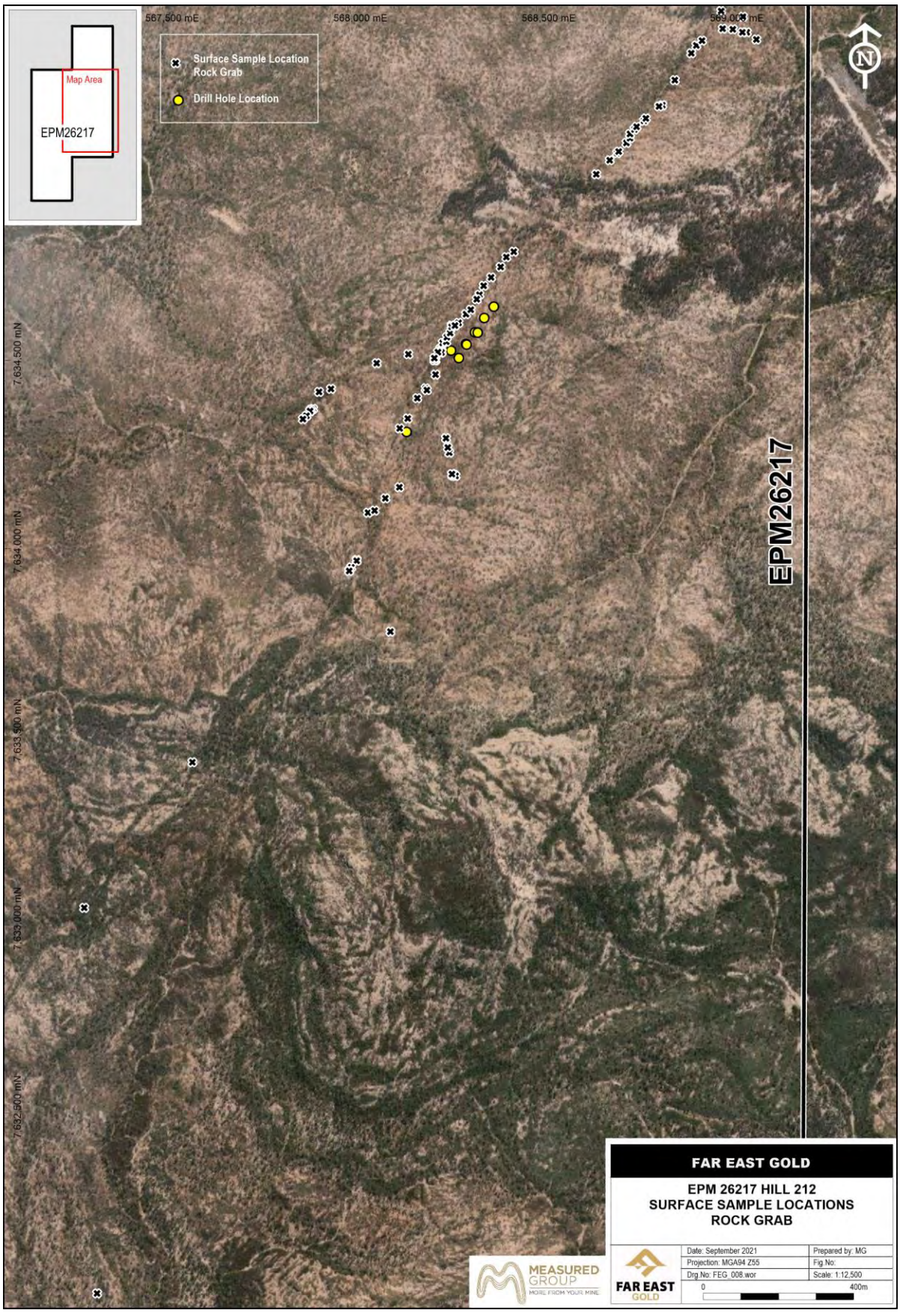
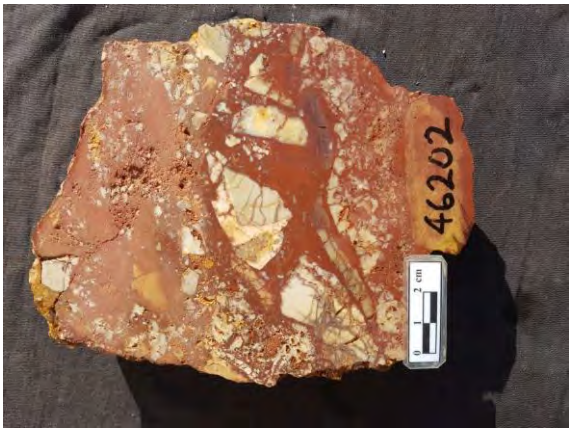
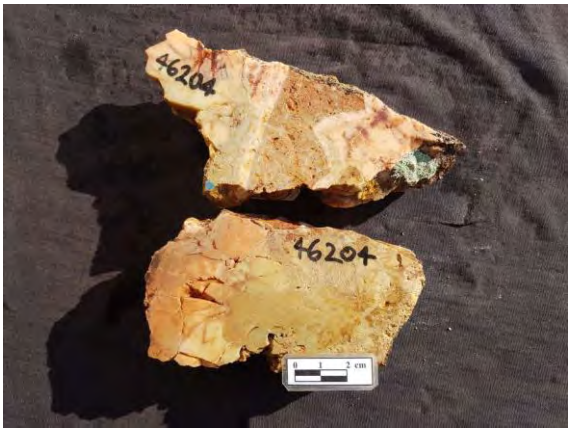


Figure 6-26: Examples of Hill 212 Surface Rock Samples Showing Gold and Silver Results

Gold 6.9 g/t Silver 37.7 g/t (46202)

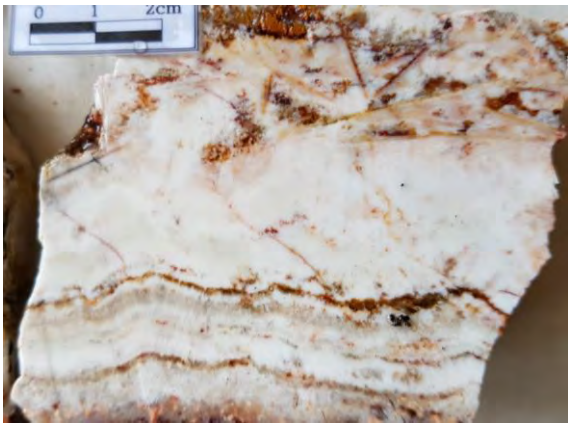


Gold 1.4 g/t Silver 41.5 g/t (46204)



Gold 0.11 g/t Silver 11.3 g/t (H212, 010)

Gold 0.09 g/t Silver 5.90 g/t (H212, 011)



Gold 1.1 g/t Silver 12.1 g/t

Gold 0.11 g/t Silver 2.30 g/t (H212, 012)

6.2.5.4 Drilling

Two shallow RC drill holes (for a total of 168 m) were completed by Battle Mountain in 1997, with a peak result of 4m at 1.01 g/t Au (WYR0026) from 28 m. Both drill holes intersected thick intervals of quartz veining above the base of oxidation (approximately 14 m wide in both drill holes).

Ellenkay completed 7 diamond core drill holes (for a total of 561.8 m) in September 2019. Diamond drill core was logged for lithology, alteration, visible mineralisation and structure, samples taken for assay were selected based on visual identification of mineralised zones. High Au and Ag assay results were observed in drill holes H2DD002 and H2DD006 (see Figure 6-28).

The location of drill holes completed within the project area are shown in Figure 6-27.

Figure 6-27: Drill Hole Locations - Hill 212 Project

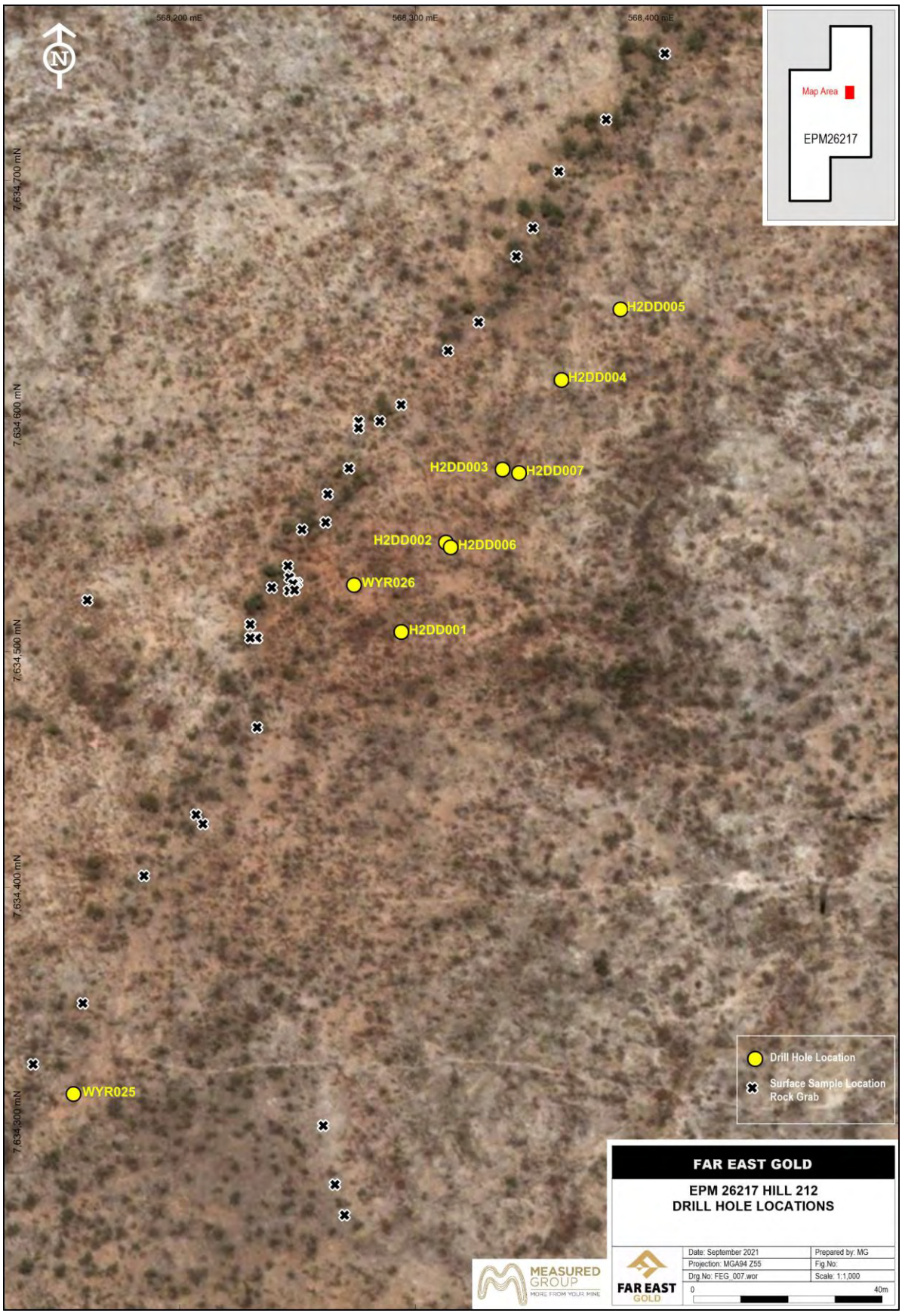
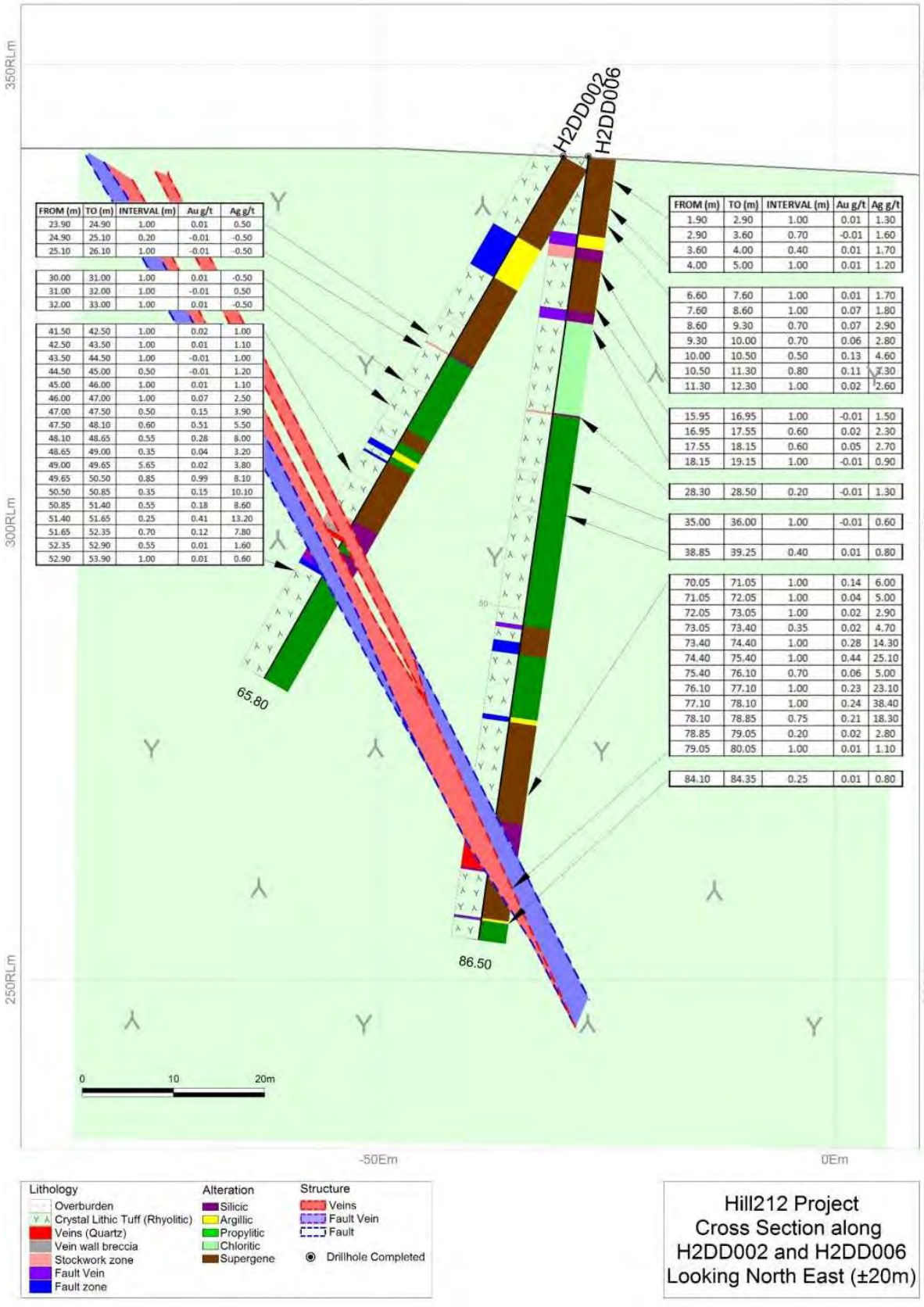


Figure 6-28: Cross Section Showing Drill Holes H2DD002 and H2DD006



FROM (m)	TO (m)	INTERVAL (m)	Au g/t	Ag g/t
23.90	24.90	1.00	0.01	0.50
24.90	25.10	0.20	-0.01	-0.50
25.10	26.10	1.00	-0.01	-0.50
30.00	31.00	1.00	0.01	-0.50
31.00	32.00	1.00	-0.01	0.50
32.00	33.00	1.00	0.01	-0.50
41.50	42.50	1.00	0.02	1.00
42.50	43.50	1.00	0.01	1.10
43.50	44.50	1.00	-0.01	1.00
44.50	45.00	0.50	-0.01	1.20
45.00	46.00	1.00	0.01	1.10
46.00	47.00	1.00	0.07	2.50
47.00	47.50	0.50	0.15	3.90
47.50	48.10	0.60	0.51	5.50
48.10	48.65	0.55	0.28	8.00
48.65	49.00	0.35	0.04	3.20
49.00	49.65	5.65	0.02	3.80
49.65	50.50	0.85	0.99	8.10
50.50	50.85	0.35	0.15	10.10
50.85	51.40	0.55	0.18	8.60
51.40	51.65	0.25	0.41	13.20
51.65	52.35	0.70	0.12	7.80
52.35	52.90	0.55	0.01	1.60
52.90	53.90	1.00	0.01	0.60

FROM (m)	TO (m)	INTERVAL (m)	Au g/t	Ag g/t
1.90	2.90	1.00	0.01	1.30
2.90	3.60	0.70	-0.01	1.60
3.60	4.00	0.40	0.01	1.70
4.00	5.00	1.00	0.01	1.20
6.60	7.60	1.00	0.01	1.70
7.60	8.60	1.00	0.07	1.80
8.60	9.30	0.70	0.07	2.90
9.30	10.00	0.70	0.06	2.80
10.00	10.50	0.50	0.13	4.60
10.50	11.30	0.80	0.11	7.30
11.30	12.30	1.00	0.02	2.60
15.95	16.95	1.00	-0.01	1.50
16.95	17.55	0.60	0.02	2.30
17.55	18.15	0.60	0.05	2.70
18.15	19.15	1.00	-0.01	0.90
28.30	28.50	0.20	-0.01	1.30
35.00	36.00	1.00	-0.01	0.60
38.85	39.25	0.40	0.01	0.80
70.05	71.05	1.00	0.14	6.00
71.05	72.05	1.00	0.04	5.00
72.05	73.05	1.00	0.02	2.90
73.05	73.40	0.35	0.02	4.70
73.40	74.40	1.00	0.28	14.30
74.40	75.40	1.00	0.44	25.10
75.40	76.10	0.70	0.06	5.00
76.10	77.10	1.00	0.23	23.10
77.10	78.10	1.00	0.24	38.40
78.10	78.85	0.75	0.21	18.30
78.85	79.05	0.20	0.02	2.80
79.05	80.05	1.00	0.01	1.10
84.10	84.35	0.25	0.01	0.80

6.2.5.5 Remote Sensing

An interpretation of ASTER and LANDSAT satellite imagery was completed by Earthscan for Ellenkay in 2021. Earthscan processed the images to provide lithological information and to identify alteration associated with mineralisation, which is a known as a useful exploration targeting technique, particularly in early stage exploration projects. As part of their work, Earthscan identified, ranked and provided a general description/ rationale for 11 interpreted targets.

Figure 6-29 shows the location of the targets interpreted from the ASTER/LANDSAT imagery by Earthscan and Table 6-6 provides a summary of the ranking and description of the target.

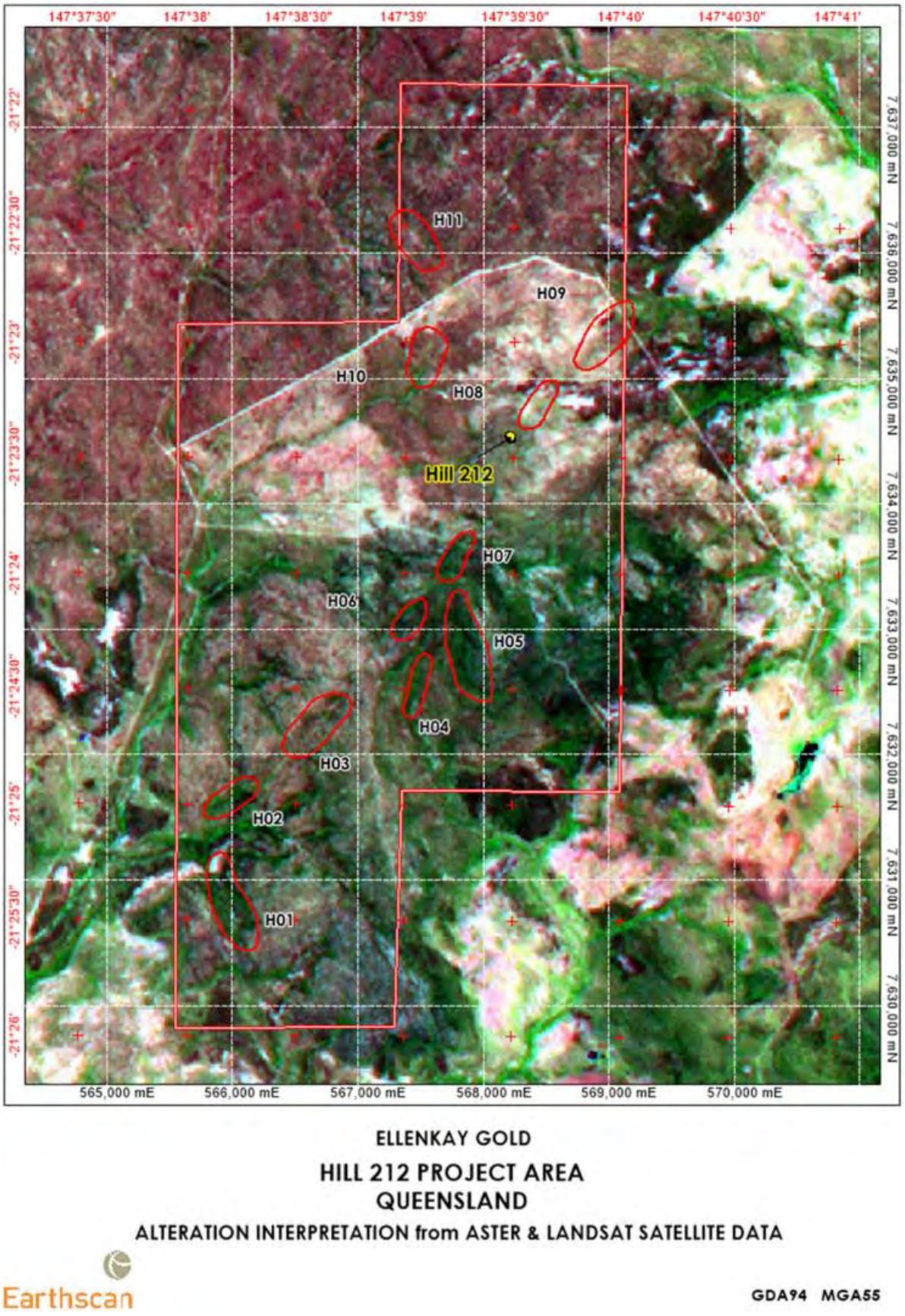
Table 6-6: Ranking and Description of Interpreted ASTER/LANDSAT Targets

Target #	Easting	Northing	Description	Rating 1=high
H01	566,191	7,630,699	Strong argillic alteration, high alunite with Illite and kaolinite. Propylitic alteration along parallel NW linears. High FeOH with low hematite, sericite and silica. Target extends NW over 700m and lies 900m east of Gunn Creek. Very strong RBD and DS765 signatures. Target lies within Pinang Rhyolite	1
H02	565,906	7,631,495	Moderate argillic and propylitic alteration. Kaolinite and Illite with low alunite. Moderate RBD and AlOH signatures. FeOH with low Fe clays and silica with sericite. Target extends NE over 400m and lies 500m east of Gunn Creek with Pinang Rhyolite	2
H03	566,471	7,632,234	Low argillic alteration with silica and sericite and low FeOH. Low RBD signature extending 300m NE from Target H02 and extending over 500m on similar structure within Pinang Rhyolite	3
H04	567,458	7,632,301	High propylitic alteration with chlorite, epidote, low FeOH and Fe clays. Narrow RBD signature with low silica and FeOH, some sericite. Target extends NNE over 400m within Pinang Rhyolite	2
H05	568,018	7,632,422	Strong argillic and propylitic alteration. High alunite, kaolinite and illite. High chlorite, epidote with silica and sericite, smectite and low FeOH. Target extends NNW over 700m across contact of Pinang Rhyolite and Locharwood Rhyolite. High AlOH signature	1
H06	567,359	7,632,911	High propylitic alteration with chlorite, epidote, low FeOH and Fe clays. Narrow RBD signature with low silica and FeOH, some sericite. Target extends over NNE 350m within Pinang Rhyolite	2
H07	567,799	7,633,414	Strong propylitic and low argillic alteration. High chlorite, epidote with low illite. Moderate RBD and high AlOH signature with low DS987 signature. Moderate FeOH with silica and sericite which extends NE over 400m. Target areas H02, H03, H06 and H07 aligned along NE structure extending over 3 kms within Pinang Rhyolite	1
H08	568,447	7,634,628	Moderate RBD and AlOH signatures. High silica, sericite and moderate FeOH with low Fe clay. Target extends NE over 400m from Hill 212 position and lies within Locharwood Rhyolite	2
H09	568,851	7,635,072	Moderate RBD and high AlOH signatures. High silica and sericite in narrow structures with moderate FeOH and high Fe clay and smectite. Target extends NE over 600m lying along continuing structures from H08, and within Locharwood Rhyolite	2
H10	567,574	7,634,943	High RBD with moderate AlOH and DS876 signatures. Moderate argillic alteration spread over 300m at intersection of NW and NE structures. Moderate FeOH and silica and Fe clays. Target lies south of contact of Locharwood and Pinang Rhyolites	2
H11	567,668	7,635,996	High RBD with moderate AlOH and DS876 signatures. Moderate argillic alteration extends NW over 500m within Pinang Rhyolite. Parallel NW structures extending at contact boundary of Locharwood Rhyolite with high FeOH, silica, sericite and Fe clays	2

6.2.5.6 Controlled Source Audio Magnetotellurics (CSAMT) Survey

Ellenkay completed a Controlled Source Audio Magnetotellurics (CSAMT) survey in June 2021. The company utilised the services of well recognised consultants, including ground service provider Zonge Engineering to acquire the data; and Southern Geoscience Consultants (SGC) to QAQC review the results of the survey and model the data. SGC produced a report on the work to assist the Company in developing an exploration strategy and drilling programme.

Figure 6-29: Location of Interpreted Targets from ASTER/LANDSAT Imagery



ELLENKAY GOLD

HILL 212 PROJECT AREA
QUEENSLAND

ALTERATION INTERPRETATION from ASTER & LANDSAT SATELLITE DATA

Earthscan

GDA94 MGA55

The survey was performed in June 2021 with the aim of identifying the previously mapped vein systems in the central north of the project area. The location of the survey area is shown in Figure 6-30. The results of the survey and 3D modelling were considered encouraging by the Company, particularly when the mapped location of the vein systems at surface were included in the 3D model (as shown in Figure 6-31 and Figure 6-32).

The results of the CSAMT survey and modelling indicates the potential for depth continuity of the mapped subvertical veins along the 2.5 km strike length of the survey area (bright purple body shown in Figure 6-31 and Figure 6-32). In addition, the survey identified a number of sub-paralleling structures not recognised to date at surface, which has generated further potential exploration targets.

The company has used the results of the CSAMT survey to plan future drilling to test various targets. Apart from one deep drillhole at 500 m, the depths of each of the drillholes varies from 150 m to 300 m due to the intersections of features of interest at different depths (shown in Table 6-7).

Figure 6-30: Location of CSAMT Survey Lines - Hill 212 Project

Figure 6-31: CSAMT Resistivity Iso-Surfaces, Survey Lines and Mapped Vein Systems (Red)

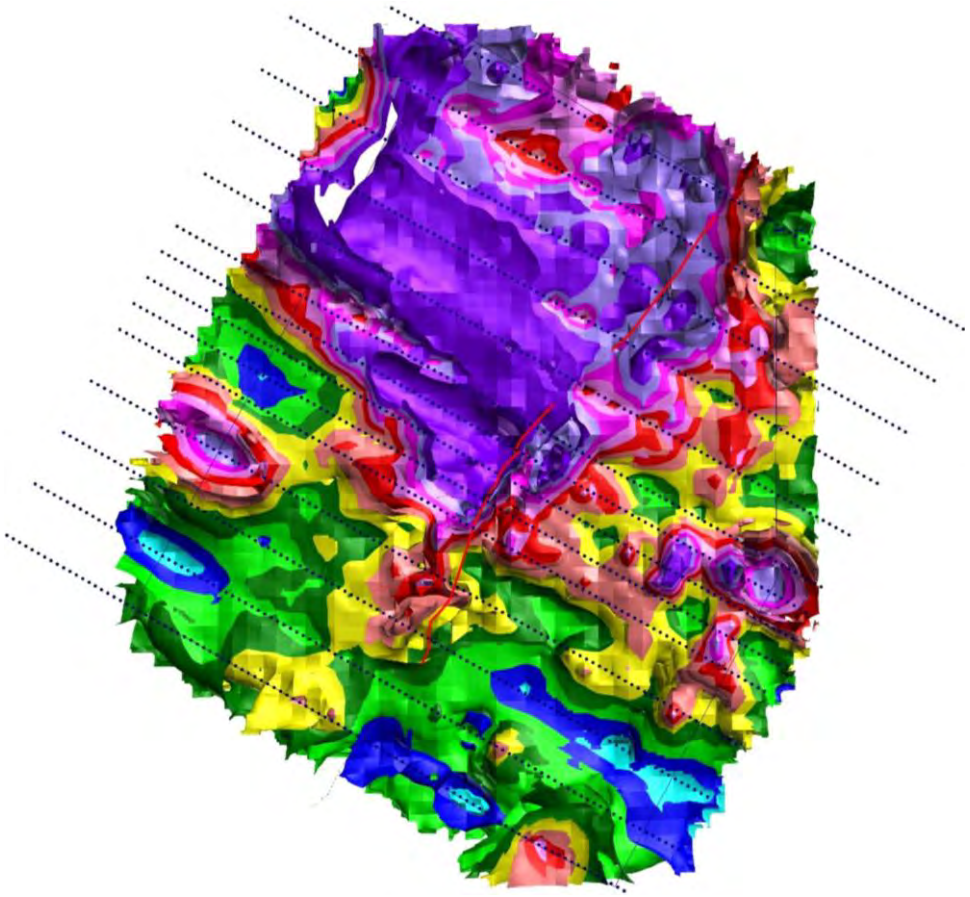
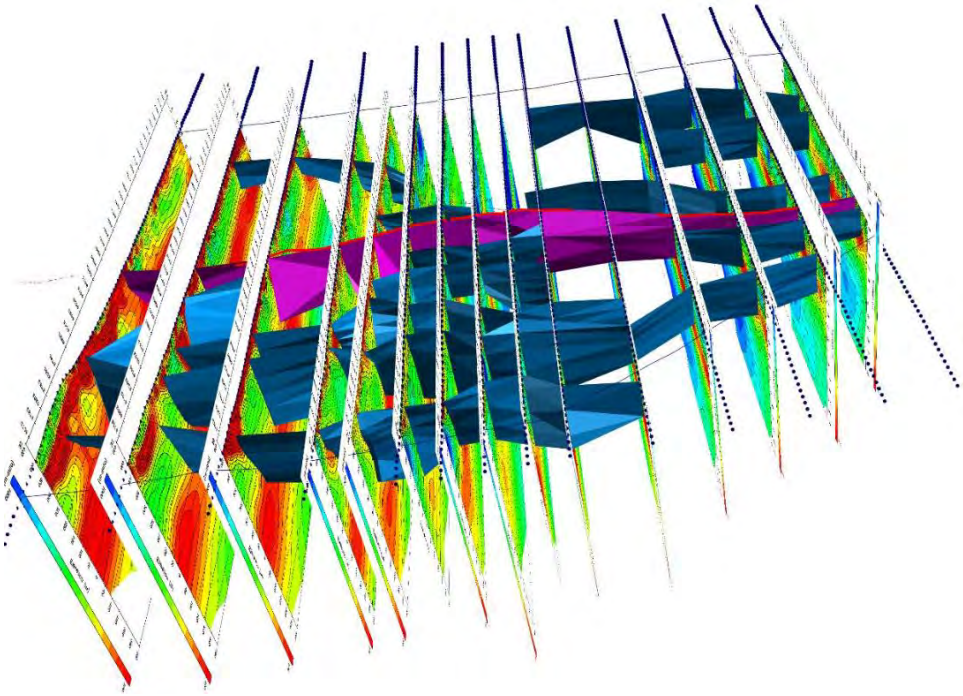


Figure 6-32: Surfaces Digitised From 2D CSAMT Sections.



6.2.6 FAR EAST GOLD ACTIVITIES

Since the project's acquisition in October 2020, Far East Gold's strategy has been to support Ellenkay's continued exploration activities. In particular, the recently completed CSAMT survey, modelling and analysis; as well as the ASTER/LANDSAT imagery analysis and interpretation.

Far East Gold is actively involved in planning to implement the company's proposed exploration programme to target priority exploration areas, as described in the following section.

6.2.7 PRIORITY TARGETS

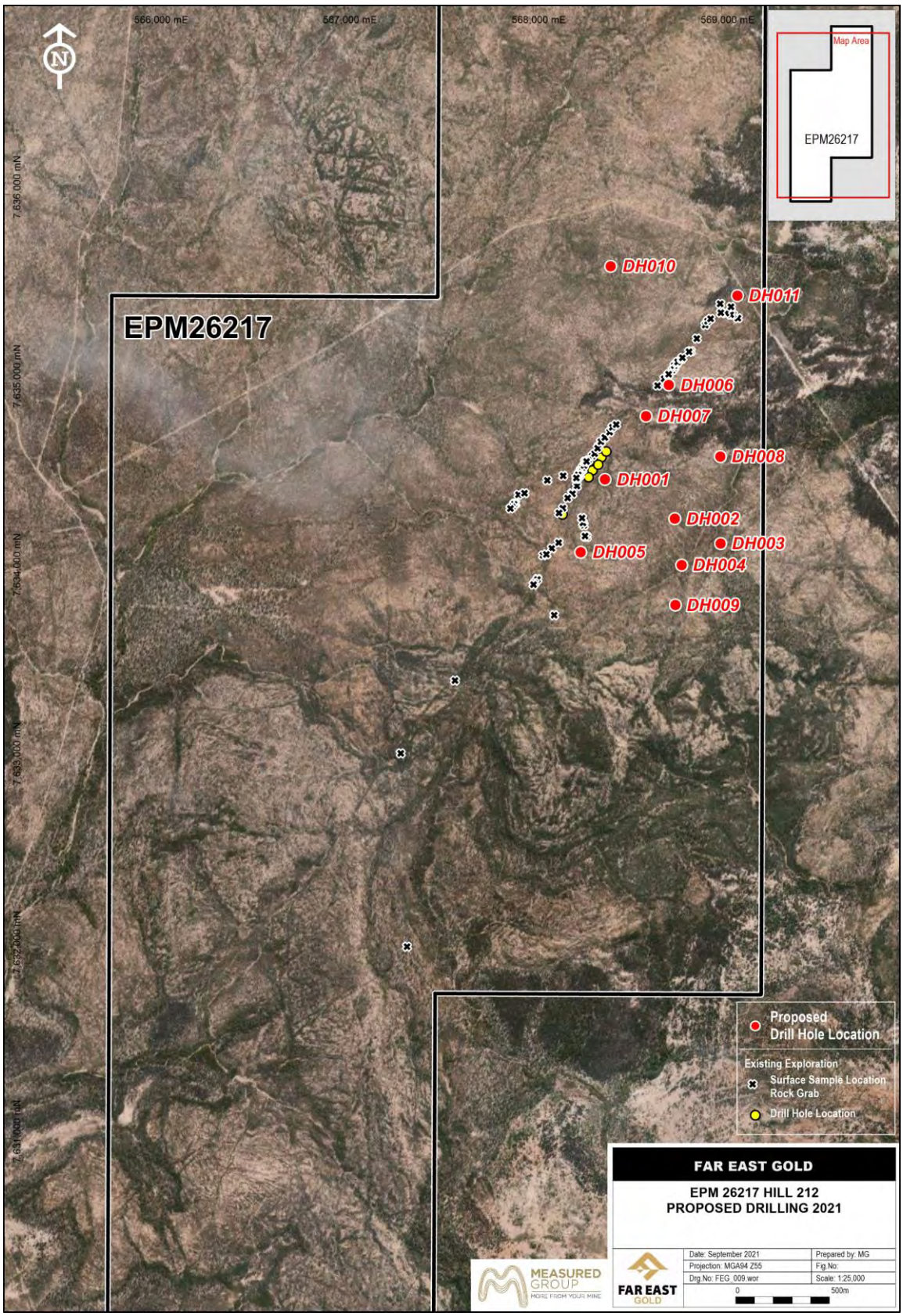
Far East Gold and Ellenkay have used all available data, including the CSAMT survey, detailed geological field mapping, geochemistry sample assays, and mineral alteration interpretations from the ASTER/LANDSAT imagery to design a new drilling plan.

Eleven areas of interest have been identified within the project area - these are considered as priority targets for ongoing exploration activities. In terms of drilling, an initial plan of 11 drill holes will be completed to drill interpreted targets, including approximately 2,700 m of drilling. Figure 6-33 shows the location of the proposed target drilling programme for Hill 212 and the drill hole locations are contained in Table 6-7.

Table 6-7: Proposed Drill Hole Locations – Hill 212

HOLE	EAST	NORTH	RL	DEPTH	DIP	AZIMUTH
DH001	568379.6	7634499	330	500	-60	300
DH002	568749.5	7634291	325	300	-60	300
DH003	568992.8	7634160	320	300	-60	300
DH004	568785.6	7634046	325	300	-60	120
DH005	568251.3	7634114	335	300	-60	300
DH006	568718.1	7634999	323	150	-60	300
DH007	568596.9	7634835	324	150	-60	300
DH008	568990.5	7634621	310	150	-60	300
DH009	568752.4	7633834	333	150	-60	120
DH010	568409.7	7635629	315	200	-60	300
DH011	569081.8	7635473	313	200	-60	300

Figure 6-33: Priority Target Areas and Proposed Drilling Locations - Hill 212 Project



6.3 BLUEGRASS CREEK

6.3.1 REGIONAL GEOLOGY

Bluegrass Creek (EPM 27794) is contiguous with Hill 212 (EPM 26217) to the south and shares a similar geological setting with Hill 212. The exception is that the northwest extents of the project area covers the Carboniferous-Permian Bluegrass Creek Granite (CPgb) and minor Quaternary Alluvium (Qa) is mapped in the southern extent of the project area, near the boundary with Hill 212 (Figure 6-34). The Bluegrass Creek Granite consists of medium to coarse grained biotite granite and granodiorite.

6.3.2 MINERALISATION

Bluegrass Creek mineralisation is currently interpreted to be similar to that of Hill 212, which has been interpreted as low-sulphidation epithermal gold-silver quartz vein and vein breccia style mineralisation, with characteristics similar to other deposits in the Drummond Basin, such as Pajingo, Cracow and Yandan.

6.3.3 PROJECT SCALE GEOLOGY AND MINERALISATION

Bluegrass Creek is located approximately 35 km east of Mt Coolon in central Queensland. The host rocks locally are the Locharwood Rhyolite and related Pinang Rhyolite, which form part of the Carboniferous Bulgonunna Volcanic Group (ca.305Ma, GSQ, 2012), of the Drummond Basin, and the Bluegrass Creek Granite (CPgb). The region surrounding the project has been previously explored, at least in part, by several companies, most notably Dominion (1989 to 1991) and Battle Mountain (1993 to 1997).

The Company considers Bluegrass Creek mineralisation represents a high-level epithermal style veining system and the current erosion level is likely to be above any significant mineralisation (e.g. Buchannan, 1981; Dong, Morrison & Jaireth, 1995). The company is of the opinion that the companies that previously explored the project area did not fully consider or report on the consequences of this scenario.

The Company has adopted a low sulphidation epithermal model for Bluegrass Creek (as described in Figure 6-35). It considers that the historical data provides a proof of concept of a gold-bearing high-level epithermal vein system and the similarities to Hill 212, suggest that a possible mineralised zone remains preserved at depth. Further work is warranted to follow up on the proposed geological model, to determine if the project contains the upper levels of an epithermal vein system, with more significant mineralisation preserved at depth.

Figure 6-34: Regional Geology of Bluegrass Creek

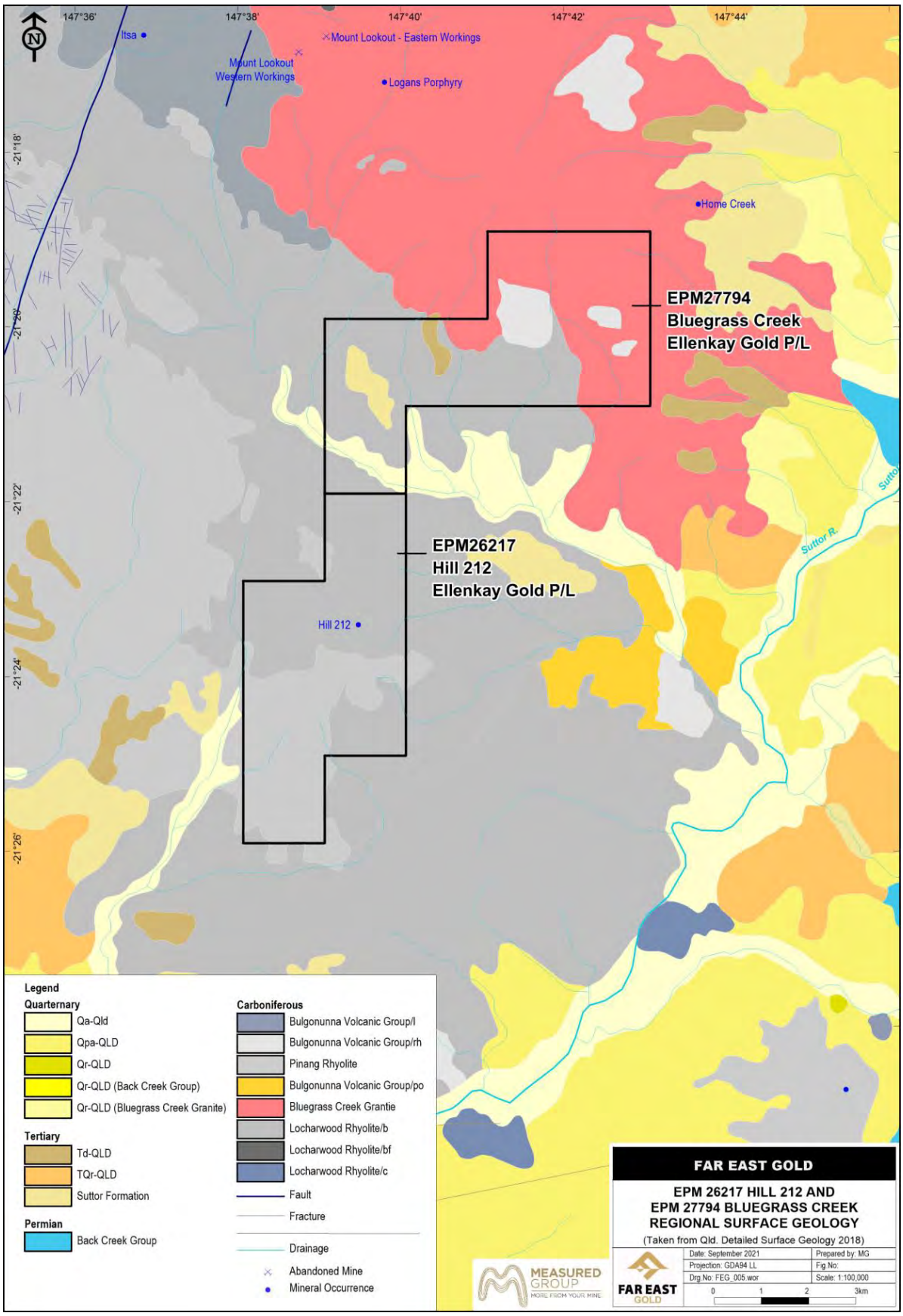


Figure 6-35: Low Sulphidation Epithermal Model

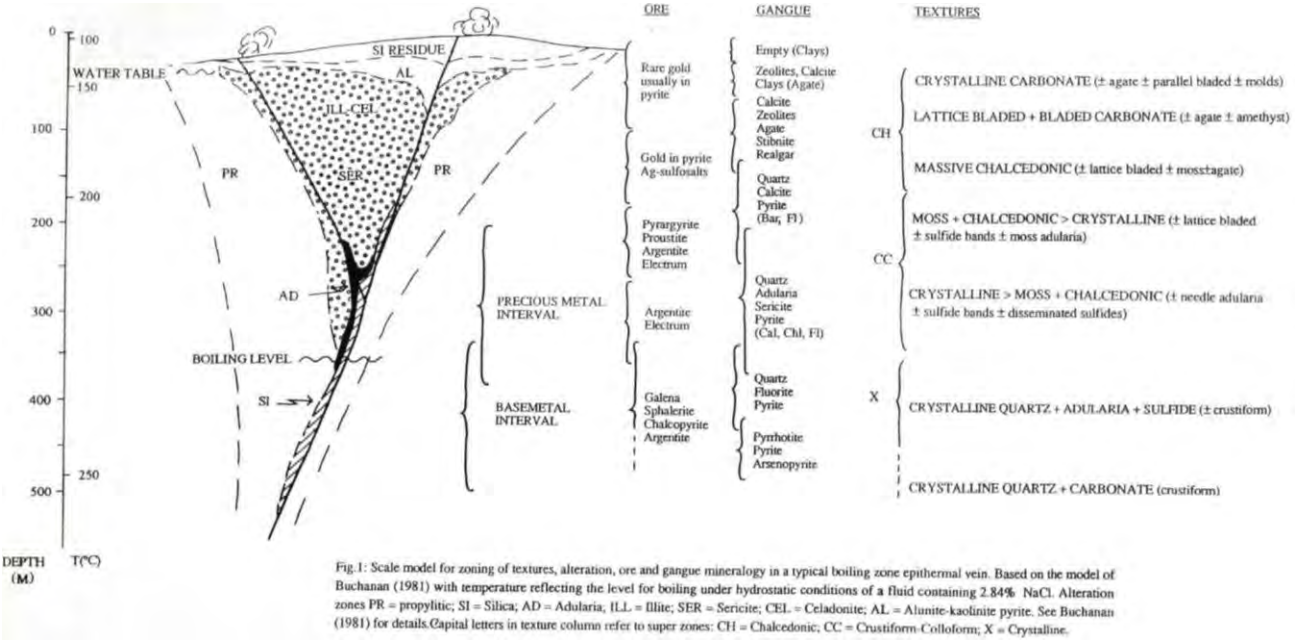


Fig.1: Scale model for zoning of textures, alteration, ore and gangue mineralogy in a typical boiling zone epithermal vein. Based on the model of Buchanan (1981) with temperature reflecting the level for boiling under hydrostatic conditions of a fluid containing 2.84% NaCl. Alteration zones PR = propylitic; SI = Silica; AD = Adularia; ILL = Illite; SER = Sericite; CEL = Celadonite; AL = Alunite-kaolinite pyrite. See Buchanan (1981) for details.Capital letters in texture column refer to super zones: CH = Chalcedonic; CC = Crustiform-Colloform; X = Crystalline.

6.3.4 HISTORICAL MINING

To date, there has been no mining activity identified within the project area.

6.3.5 PREVIOUS EXPLORATION

Bluegrass Creek (when it was part of the same historical EPM as Hill 212) has been previously explored by a number of companies, most notably by Dominion (from 1989 to 1990) and Battle Mountain (from 1993 up to 1997).

The main previous target was delineating epithermal precious metal mineralisation, likely driven by the discovery of Pajingo in 1983, initially using regional scale surface geochemistry over the Bulgonunna Volcanic Group within the eastern margin of the Drummond Basin (e.g. BHPG stream sediment surveys). Detailed sampling of the project area was performed by Dominion, which resulted in several rock chip samples showing elevated gold and reported classic high-level epithermal vein textures. Battle Mountain performed wide-spread geochemical sampling and gridding, as part of 8 contiguous tenements worked as the Wyarra Project (Battle Mountain, 1996).

All the companies that conducted previous exploration work recognised the potential for epithermal mineralisation in the region and conducted typical first pass grassroots exploration but relinquished the ground because the tenor of exploration results was thought to be sub-economic, and/or driven by budget constraints to work on other targets.

6.3.5.1 Remote Sensing

An interpretation of ASTER and LANDSAT satellite imagery was completed by Earthscan for Ellenkay in 2021. Earthscan processed the images to provide lithological information and to identify alteration associated with mineralisation, which is a known as a useful exploration

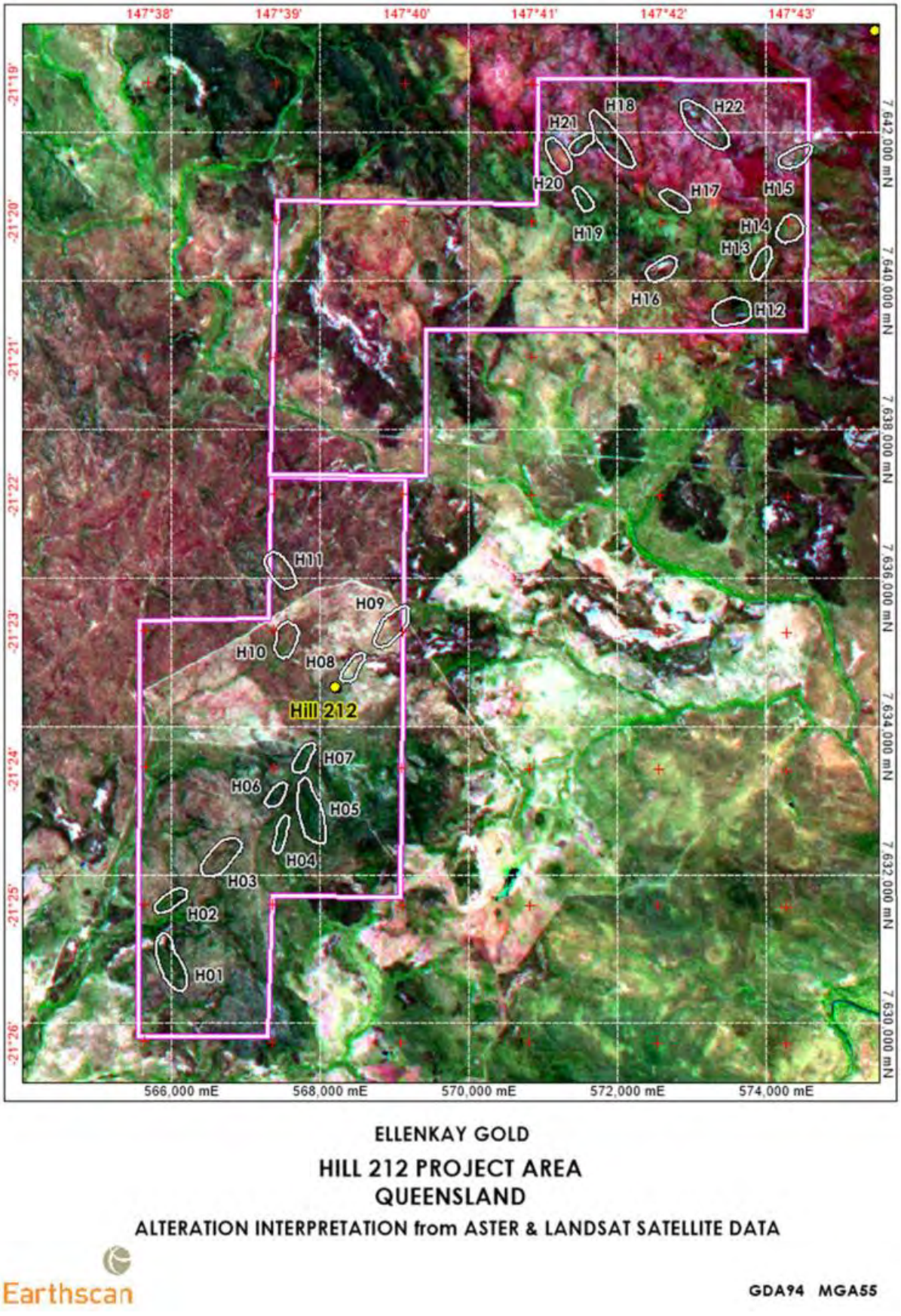
targeting technique, particularly in early stage exploration projects. As part of their work, Earthscan identified, ranked and provided a general description/ rationale for 11 interpreted targets.

Figure 6-36 shows the location of the targets interpreted from the ASTER/LANDSAT imagery by Earthscan and Table 6-8 provides a summary of the ranking and description of the target.

Table 6-8: Ranking and Description of Interpreted ASTER/LANDSAT Targets

Target #	Easting	Northing	Description	Rating 1=high
H12	573,458	7,639,403	Strong argillic and propylitic alteration with high alunite, kaolinite and low illite. High RBD and AlOH signatures. High hematite, FeOH with minor silica and sericite. Target extends NE over 400m within the Bluegrass Creek Granite and adjacent to Heiberg Creek	1
H13	573,955	7,640,428	Low to moderate argillic alteration. Moderate RBD and AlOH signatures aligned with NE structure. FeOH with minor silica, sericite and smectite clays. Target extends over 400m within Bluegrass Greek Granite and contact with Bulgonunna Volcanics	2
H14	574,427	7,640,573	Strong argillic alteration with high alunite and illite. Strong RBD and AlOH signatures. High values in DS765 and DS987. High silica, sericite, FeOH and minor hematite. Continuation of NE structure extending from H12, H13 with target extending over 300m within Bluegrass Creek Granite	1
H15	574,368	7,641,527	Very strong argillic alteration with high alunite, illite and kaolinite. High RBD and AlOH signatures. High hematite, FeOH, silica and sericite, with Fe and smectite clays. Target extends ENE over 400m within Bluegrass Creek Granite	1
H16	572,696	7,640,332	Moderate argillic alteration with alunite, illite and kaolinite. Strong RBD and AlOH signature. High FeOH and hematite with silica, sericite. High signatures with DS765, DS876 and DS987. Target extends ENE over 350m within contact zone of Locharwood Rhyolite and Bluegrass Creek Granite	2
H17	572,971	7,641,050	Moderate argillic alteration with alunite, illite and kaolinite. Strong RBD and AlOH signature with high FeOH and silica, low sericite. Target extends NW over 350m within Bluegrass Creek Granite	2
H18	572,035	7,641,591	Very strong argillic alteration with low propylitic alteration. High kaolinite with alunite and illite. Very strong RBD and AlOH with high DS876 signatures. High hematite, silica and sericite with FeOH and low smectite clays. Target extends NW over 800m structure within Bluegrass Creek Granite in contact with Bulgonunna volcanics	1
H19	571,683	7,640,992	Moderate to low argillic and propylitic alteration with illite and kaolinite, small zones of chlorite and epidote. Moderate RBD and AlOH signatures. NW trending structure with silica, sericite and FeOH. Target area extends NW over 250m wide within Bulgonunna Volcanics	2
H20	571,399	7,641,569	Low to moderate argillic and propylitic alteration with zones of alunite, illite, chlorite, epidote to the north and kaolinite, chlorite, epidote to the south of the target. Moderate RBD with low AlOH signatures. High silica, sericite, FeOH and Fe clays extending NW over 350m. possible extension of structure for H19. Target area at contact of Bulgonunna Volcanics and Bluegrass Creek Granite	3
H21	571,470	7,641,701	Strong argillic and moderate propylitic alteration. High illite, kaolinite and alunite. Strong RBD and AlOH signatures with corresponding DS876. High FeOH with low silica and sericite. Target extends NE over 300m within cross cutting structure between H18 and H20. Contact zone of Bluegrass Creek Granite with Bulgonunna Volcanics	1
H22	573,489	7,641,808	Very strong argillic alteration with high alunite and kaolinite in major NW structural zone with cross cutting NNE structures with high illite. Strong RBD signature with moderate AlOH. High silica, FeOH, minor sericite and Fe clays with smectite. Target extends NW over 750m within fractured Bluegrass Creek Granite	1

Figure 6-36: Location of Interpreted Targets from ASTER/LANDSAT Imagery



6.3.6 FAR EAST GOLD ACTIVITIES

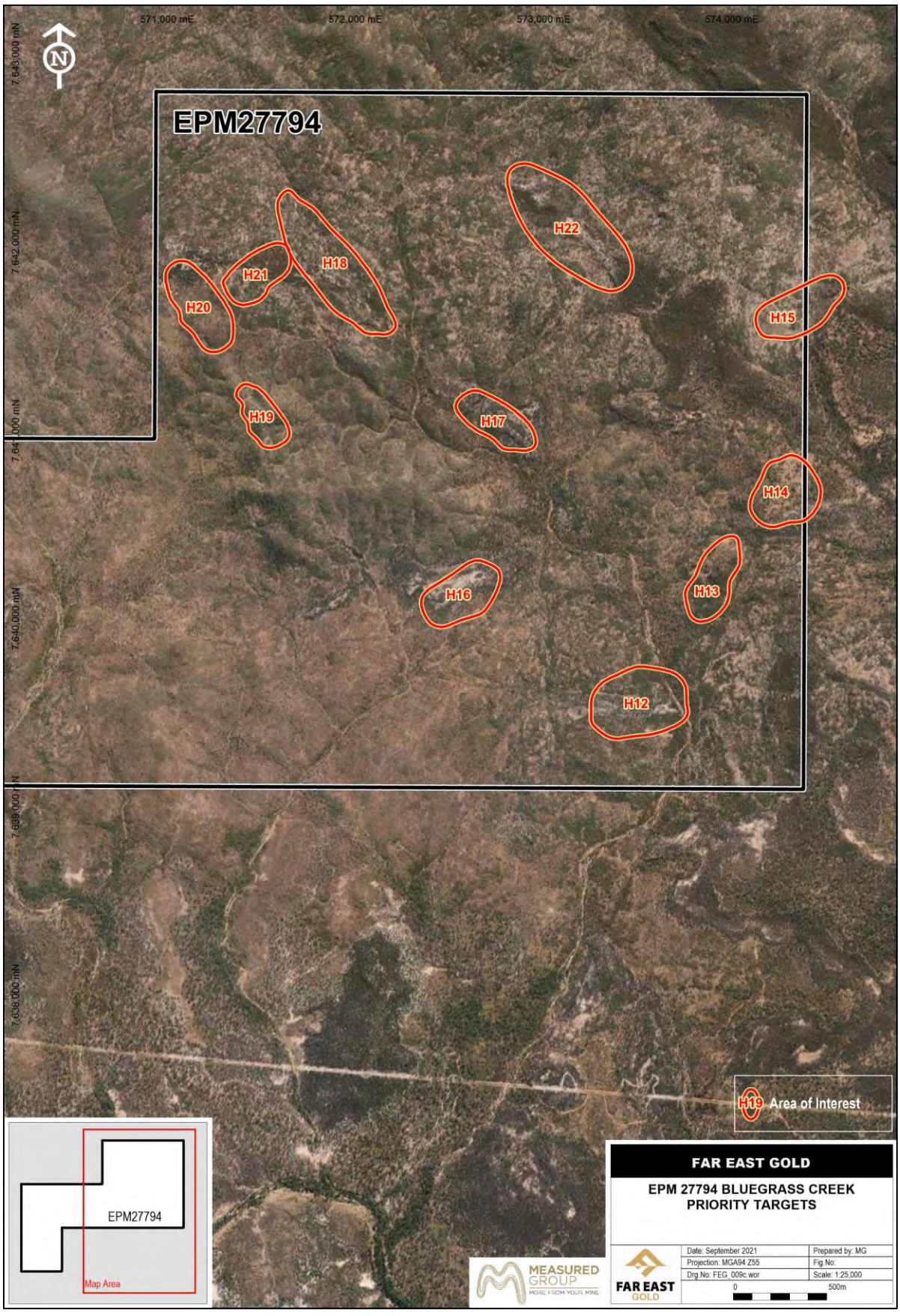
Since the project's acquisition in August 2021, Far East Gold's strategy has been to support Ellenkay's continued exploration activities. In particular, the recently completed ASTER/LANDSAT imagery analysis and interpretation.

Far East Gold is actively involved in planning to implement the company's proposed exploration programme to target priority exploration areas, as described in the following section.

6.3.7 PRIORITY TARGETS

Eleven areas of interest, presenting spectral anomalism, were identified within the project area, and are considered the priority targets. The areas were defined considering the mineral alteration interpretation from Aster & Landsat Images survey to design a future drilling programme. Figure 6-37 shows the location of priority targets, which will be the focus of an early stage exploration programme.

Figure 6-37: Priority Target Areas for Proposed Early Stage Exploration Programme



7. PROPOSED WORK PROGRAMME AND BUDGET

7.1 INDONESIAN PROJECTS

7.1.1 EXPLORATION PROGRAMME

Far East Gold has developed an exploration strategy of drill testing targets that have already been identified across the three Indonesian project areas, in parallel with new exploration (geological mapping, geochemistry and geophysics) to advance prospective target areas that are less advanced.

The company has proposed an 18 month exploration programme that includes activities across all three Indonesian project areas comprising a mix of geological mapping, soil and stream geochemistry, geophysics, and drilling. Measured has reviewed the proposed exploration programme for all Indonesian projects and considers it is reasonable and appropriate. A summary of the exploration programme is shown in Table 7-1.

7.1.2 BUDGET

Far East Gold has plans to raise A$8,000,000 to A$12,000,000 as part of the IPO and the majority of the equity raise will be used to fund exploration activities on the Company's exploration projects. The Company plans to spend between A$6,755,000 and A$9,470,000 on exploration activity on the Indonesian projects, with approximately 80% of the exploration budget allocated to drilling and related costs (Table 7-2).

Far East Gold has advised Measured Group that the proposed budgets exceed the expenditure commitments for each tenement and will keep the tenements in good standing.

Table 7-1: Exploration Programme - Indonesian Projects

Project	Proposed Exploration Programme
Trenggalek	- Drilling (2,500 m or 1,500 m) at Sentul West prospect - Mapping and sampling - Metallurgical Testing
Wonogiri	- Infill Drilling - Drilling at Randu Kuning deposit - Scout Drilling at adjacent prospects (Jangglengan and Kepil)
Woyla	- Drilling (1,500 m or 3,500 m) at Anak Perak prospect - Scout drilling (1,000 m) at Rek Rinti prospect - Mapping and sampling - Metallurgical Testing

Table 7-2: Proposed Budget - Indonesian Projects

Exploration Budget Item	Budget Case - 1	Budget Case - 2
	A$ 12 M	A$ 8 M
Trenggalek - Sentul and Buluroto		
Field Work, Drilling and other exploration activities	1,406,000	706,000
Acquisition	1,672,000	1,672,000
Ongoing Costs	148,000	148,000
Permitting	165,000	165,000
Exploration allocation	630,000	535,000
Sub-Total	*3,661,000*	*3,226,00*
Wonogiri - Randu Kuning		
Acquisition	222,000	-
Ongoing Costs	159,000	159,000
AMDAL	151,000	151,000
IUP Operation Permit	42,000	42,000
CSR for AMDAL & drilling	10,000	10,000
Sub-Total	*584,000*	*362,000*
Woyla - Anak Perak and Rek Rinti		
Anak Perak		
Dead Rent	146,000	146,000
Legal	20,000	20,000
Administrative	769,000	769,000
Ongoing Costs	149,000	149,000
Permitting	72,000	72,000
Access	50,000	32,000
Exploration (Drilling, Mapping and Sampling)	1,770,000	1,089,000
Resource update	60,000	-
Feasibility Studies	300,000	-
Exploration allocation	1,261,000	894,000
Sub-Total	*4,596,000*	*3,168,000*
Rek Rinti		
Exploration	378,000	-
Exploration allocation	252,000	-
Sub-Total	*630,000*	-
Sub-Total Woyla	*5,228,000*	*3,168,000*
Total	**9,470,000**	**6,755,000**

7.2 AUSTRALIAN PROJECTS

7.2.1 EXPLORATION PROGRAMME

Far East Gold has developed an exploration strategy of drill testing targets that have already been identified across the three project areas in Australia, in parallel with new exploration (geological mapping, geochemistry and geophysics) to advance prospective target areas that are less advanced.

The company has proposed an 18 month exploration programme that includes activities across all three project areas in Australia comprising a mix of geological mapping, soil and stream geochemistry, geophysics, and drilling. Measured has reviewed the proposed exploration programme for all Australian projects and considers it is reasonable and appropriate. A summary of the exploration programme is shown in Table 7-3.

7.2.2 BUDGET

Far East Gold has plans to raise A$8,000,000 to A$12,000,000 as part of the IPO and the majority of the equity raise will be used to fund exploration activities on the Company's exploration projects. The Company plans to spend between A$998,000 and A$1,565,000 on exploration activity on the Australian projects, with approximately 80% of the exploration budget allocated to drilling, geophysics and related costs (

Table 7-4).

Far East Gold has advised Measured Group that the proposed budgets exceed the tenement expenditure commitments for each tenement and will keep the tenements in good standing.

Table 7-3: Exploration Programme - Australian Projects

Project	Proposed Exploration Programme
Mt Clark West	- Soil Sampling (400 samples) - General Sample Assays - Eletromagnetic Survey (4 lines for 12 line- km) - Geophysical Data Reprocessing - Geological and Geophysical Review - Magnetotellurics Survey - Drilling (RC/ Diamond) - Drill Sample Assays - Rehabilitation Plan
Hill 212	- Textural/Structural Mapping - Soil Sampling - Geophysics - Modelling - Drilling ((RC/ Diamond)
Bluegrass Creek	- Desktop Studies and Geophysical review

Project	Proposed Exploration Programme
	- Remote Sensing Broader Spectrum Imagery (5 lines) - Mapping & Sampling (Rock Chips) - Geophysics - Modelling - Drilling Reverse Circulation (3 holes-300 m) - Diamond Drilling (10 holes- 1500 m)

Table 7-4: Proposed Budget - Australian Projects

Exploration Budget Item	Budget Case - 1	Budget Case - 2
	A$ 12 M	A$ 8 M
Mount Clark West Exploration		
Tenement Management	20,000	20,000
Exploration (Geophysics and RC/Diamond Drilling)	610,000	390,000
Sub-Total	*637,000*	*410,000*
Hill 212 Exploration		
Tenement Management	20,000	20,000
Exploration (Geophysics and RC Drilling)	820,000	480,000
Sub-Total	*840,000*	*500,000*
Blue Grass Creek Exploration		
Tenement Management	20,000	20,000
Preliminary Exploration Activities	68,000	68,000
Sub-Total	*88,000*	*88,000*
Total	**1,565,000**	**998,000**

8. RISKS AND OPPORTUNITIES

Measured Group considers the key risks for Far East Gold are:

- Exploration Risk: The company may be unsuccessful in its aim of discovering an economic gold and/or base metals deposit.
- Tenure Risk: The company will hold a portfolio of exploration and mining tenements that must be maintained in regard to completing work programmes and meeting expenditure commitments. Some tenements must be extended within the next two years, whilst others remain current until 2029. The Company will need to maintain its tenements in good standing to achieve its stated intentions of exploring and developing its portfolio of mineral projects.
- Funding Risk: The company will need to raise additional funds in future, to finance exploration of its assets beyond the next 18 months. If successful, in the longer term, detailed drilling and technical studies will be required to define and expand the company's Mineral Resources and Ore Reserves and the company will require significant funds to be raised to complete these activities.

The key opportunity for Far east Gold is successful exploration and discovery of an economic mineralisation at one or more of its projects.

9. CONCLUSIONS

Far East Gold will hold an exploration portfolio comprising 3 projects on the islands of North Sumatra and Java, Indonesia, called Trenggalek, Wonogiri and Woyla and 3 projects in Central Queensland, Australia called Mt Clark West, Hill 212 and Bluegrass Creek. The total area covered by the tenements of the Indonesian and Australian projects is 410.01 km^2 and 60.72 km^2 respectively.

Far East Gold will use the proceeds of the IPO to:

- Complete conditional share purchase agreements (CSPA) to acquire 100% economic interest in the Trenggalek and Wonogiri projects; and a conditional share purchase agreement to acquire 80% economic interest in the Woyla Au Project (with a subsequent vendor's election to take a 2% Net Smelter Royalty (NSR), which would increase FEG's interest to 100%).
- Complete earn-in agreements to acquire up to 90% up front of Mt Clark West, Hill 212 and Bluegrass Creek projects (with a subsequent vendor's election to take 2% Net Smelter Royalty (NSR), which would increase FEG's interest to 100%).

Far East Gold believes its Australian and Indonesian exploration assets are prospective for gold, copper, other precious and base metals.

Far East Gold has collated all readily available previous exploration data, including geochemistry, geophysics, drilling data and has reprocessed (where available) geophysical data for each of its projects. Since 2020, Far East Gold has also undertaken new exploration at all Project areas.

Far East Gold's view on the prospectivity of each project is based on significant historical geological field work and independent geological assessments of the results of that work. Based on these geological assessments, the Company has adopted conceptual geological models for each project to inform and guide future geological field work and assessment. Measured Group's opinion is that these models are reasonable, highlight the potential for mineralisation and provide reasonable justification for ongoing exploration of the projects.

The Company has developed an exploration programme for all its projects; and proposes to spend between A$6,755,000 and A$9,470,000 (Indonesian assets) and A$998,000 and A$1,565,000 (Australian assets) on exploration, with approximately 80% of the exploration budget devoted to drilling, geophysics and related costs.

The exploration results achieved to date across each of the projects provides reasonable support for Far East Gold to apply its various conceptual geological models for ongoing exploration activities. The presence of mineralisation in previous drilling, mapping, rock chip sampling and multiple anomalous surface geochemistry supports the prospective nature of each project area.

In summary, Measured Group considers that the mineralisation models put forward by Far East Gold for each of the projects are sound and defensible, and that the Company's proposed exploration programme and budget is reasonable and appropriate.

10. PRACTITIONER / COMPETANT PERSON CONSENT

10.1 JAMES KNOWLES – PRACTITIONER, SPECIALIST, COMPETENT PERSON

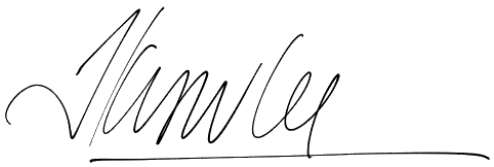
I, James Knowles, confirm that I am a Principal Geologist and Director of Measured Group Pty Ltd and that I directly supervised the production of the report titled Independent Geologist's Report - Australia and Indonesia Exploration Assets held by Far East Gold Limited, with an effective date of 15 February 2022.

I confirm that my firm's Directors, shareholders, employees, and I are independent of Far East Gold Limited, its Directors, substantial shareholders, and their associates. In addition, my firm's Directors, substantial shareholders, employees, and I have no interest, direct or indirect, in Far East Gold Limited, its subsidiaries, or associated companies, and will not receive benefits other than remuneration paid to Measured in connection with this independent geologist's report. Remuneration paid to Measured is not dependent on the findings of this report.

I also confirm that I am the Practitioner and Specialist for the technical assessment in this report and I am the Competent Person for the compilation of the Exploration Results presented in this report. I am a Member of the Australasian Institute of Mining and Metallurgy and have 24 years of relevant experience. I have not been found in breach of any relevant rule or law of that institute, and I am not the subject of any disciplinary proceeding. I am not the subject of any investigation that might lead to a disciplinary proceeding by any regulatory authority or any professional association.

I have read and understood the requirements of the VALMIN Code and the JORC Code. I am a Competent Person as defined by the JORC Code and a Specialist as defined by the VALMIN Code, having more than the minimum experience relevant to the style of mineralisation and type of deposit described in this report, and to the activity for which I am accepting responsibility.

I have reviewed this report, to which this Consent Statement applies, and I consent to the release of this report in the form and context in which it appears.



.....

James Knowles B. Sc (Syd), MAusIMM

Member AusIMM – 211742

10.2 CHRIS GROVE – SPECIALIST

I, Chris Grove, confirm that I am a Principal Geologist with Measured Group Pty Ltd and that I am a Specialist contributing to the technical assessment in the report titled Independent Geologist's Report - Australia and Indonesia Exploration Assets held by Far East Gold Limited, with an effective date of 15 February 2022.

I confirm that I am independent of Far East Gold Limited, its Directors, substantial shareholders, and their associates. In addition, I have no interest, direct or indirect, in Far East Gold Limited, its subsidiaries, or associated companies, and will not receive benefits other than remuneration paid to Measured Group Pty Ltd in connection with this independent geologist's report.

I am a Member of the Australasian Institute of Mining and Metallurgy and have 24 years of relevant experience. I have not been found in breach of any relevant rule or law of that institute, and I am not the subject of any disciplinary proceeding. I am not the subject of any investigation that might lead to a disciplinary proceeding by any regulatory authority or any professional association.

I have read and understood the requirements of the VALMIN Code and the JORC Code. I am a Competent Person as defined by the JORC Code and a Specialist as defined by the VALMIN Code, having more than the minimum experience relevant to the activity for which I am accepting responsibility.

I have reviewed this report, to which this Consent Statement applies, and I consent to the release of this report in the form and context in which it appears.

.....

Chris Grove B. App Sci., MAusIMM

Member AusIMM – 310106

10.3 ANDREW DAWES – SPECIALIST

I, Andrew Dawes, confirm that I am a Senior Geologist with Measured Group Pty Ltd and that I am a Specialist contributing to the technical assessment in the report titled Independent Geologist's Report - Australia and Indonesia Exploration Assets held by Far East Gold Limited, with an effective date of 15 February 2022.

I confirm that I am independent of Far East Gold Limited, its Directors, substantial shareholders, and their associates. In addition, I have no interest, direct or indirect, in Far East Gold Limited, its subsidiaries, or associated companies, and will not receive benefits other than remuneration paid to Measured Group Pty Ltd in connection with this independent geologist's report.

I am a Member of the Australasian Institute of Mining and Metallurgy and have 10 years of relevant experience. I have not been found in breach of any relevant rule or law of that institute, and I am not the subject of any disciplinary proceeding. I am not the subject of any investigation that might lead to a disciplinary proceeding by any regulatory authority or any professional association.

I have read and understood the requirements of the VALMIN Code and the JORC Code. I am a Competent Person as defined by the JORC Code and a Specialist as defined by the VALMIN Code, having more than the minimum experience relevant to the activity for which I am accepting responsibility.

I have reviewed this report, to which this Consent Statement applies, and I consent to the release of this report in the form and context in which it appears.

.....

Andrew Dawes BESM (Geology)

Member AusIMM – 310726

11. REFERENCES

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12. DEFINITIONS AND GLOSSARY

Term	Description
%	Percent
<	Less than
>	Greater than
AAICD	Affiliate of the Australian Institute of Company Directors
Ag	Silver
APC	Australian Photogeological Consultants
ARC/ARX	Arc Exploration
As	Arsenic
ASX	Australian Securities Exchange
AtoP	Authority to Prospect
Au	Gold
AUD or A$	Australian Dollar (s)
Ba	Barium
BCL	Bulk cyanide leach
Bi	Bismuth
BLEG	Bulk leach extractable gold
Cd	Cadmium
Co	Cobalt
Competent Person	A minerals industry professional who is a Member or Fellow of The Australasian Institute of Mining and Metallurgy, or of the Australian Institute of Geoscientists, or of a Recognised Professional Organisation, as included in a list available on the JORC and ASX websites. These organisations have enforceable disciplinary processes including the powers to suspend or expel a member. A Competent Person must have a minimum of five years relevant experience in the style of mineralisation or type of deposit under consideration and in the activity which that person is undertaking
Cu	Copper
DD	Diamond Drill
DDIP	Dipole-dipole IP
DES	Department of Environment and Science
DoR	Department of Resources
EPM	Exploration permit for minerals
Exploration Results	Data and information generated by mineral exploration programmes that might be of use to investors, but which do not form part of a declaration of Mineral Resources or Ore Reserves.
Fe	Iron
FEG	Far East Gold Ltd

Term	Description
g/t	Grams per tonne
GPS	Global positioning system
IDS	Inverse distance square
IGR	Independent geologist's report
IMS	PT Indonusa Mining Services
In	Indium
IP	Induced polarisation
IPO	Initial Public Offering
IPO	Initial Public Offering
IRGS	Intrusive-related gold systems
IUP	Izin Usaha Pertambangan- Mining Licence
JORC	Joint Ore Reserves Committee
JORC Code	Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 edition, effective December 2012
K	Thousand
kg	Kilogram(s)
km	Kilometre(s)
km^2	Square kilometre(s)
koz	Thousand ounces
Kt	Thousand tonnes
m	Metre(s)
M	Million
MAIG	Member of the Australian Institute of Geoscientists
Market Value (as defined by the VALMIN Code)	Estimated amount of money (or the cash equivalent of some other consideration) for which the mineral asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after appropriate marketing wherein the parties each acted knowledgeably, prudently and without compulsion.
MAusIMM	Member of the Australasian Institute of Mining and Metallurgy
MAusIMM CP	Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy
Measured	Measured Group Pty Ltd
ML	Mining lease
mm	Millimetre(s)
Mn	Manganese
Mo	Molybdenum

Term	Description
Modifying Factors	Considerations used to convert Mineral Resources to Ore Reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social, and governmental factors.
Ore Reserve	The economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at prefeasibility or feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. Ore Reserves are sub-divided in order of increasing confidence into Probable and Proved Ore Reserves.
oz	Ounces
Pb	Lead
PMC	Phisalga Mining Corporation
ppb	Parts per billion
ppm	Parts per million
Practitioner (as defined by the VALMIN Code)	Expert as defined in the Corporations Act, who prepares a public report on a technical assessment or valuation report for mineral assets. This collective term includes Specialists and Securities Experts
Project/project	One of the company's three Queensland mineral assets
pXRF	Portable X-Ray Fluorescence
QAQC	Quality assurance/quality control
Qld	Queensland
RC	Reverse circulation
RTP	Reduced to the pole (magnetic survey)
Sb	Antimony
SMN	PT Sumber Nusantara Mineral
Sn	Tin
Specialist	Persons whose profession, reputation or relevant industry experience in a technical discipline (such as geology, mine engineering or metallurgy) provides them with the authority to assess or value mineral assets.
t	Tonne(s)
Technical Value (as defined by the VALMIN Code)	An assessment of a mineral asset's future net economic benefit at the Valuation Date under a set of assumptions deemed most appropriate by a Practitioner, excluding any premium or discount to account for market considerations.
TMI	Total magnetic intensity
VALMIN Code	Australasian Code for Public Reporting of Technical Assessments and Valuations of Mineral Assets, 2105 edition, effective January 2016
W	Tungsten
Zn	Zinc

APPENDIX A: JORC Table 1 – Trenggalek

Section 1 - Sampling Techniques and Data

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

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	- Diamond drill core was logged, photographed, and split for sampling under the supervision of Company geologists at a core shed. Samples were selected over continuous intervals within the mineralised zones and in the surrounding rock. Sample lengths generally varied between 0.5 and 2 m. A cutting-line was drawn down the longitudinal centre of the core with a permanent marker pen, usually perpendicular or at the highest possible angle to the mineralised structure. The core was split with a locally made, "Clipper-like" petrol-driven core saw using 14-inch Sandwich Blue-Series (Granite) diamond-segmented wet saw-blades. Highly broken core was cut inside its plastic wrapping to minimise any sample loss. - Drilling was done under moderate rod rotation with controlled fluid circulation, which allowed for regular stripping and uniform diamond exposure with advance of the bit, and a steady rate of coring. 1.5-m long, triple-tube PQ, HQ and NQ barrels were used, and drilling runs were reduced to maximise recovery within the mineralised zones, particularly where these were highly broken and cut by clayey cataclasite or fault breccias. Longer runs were made under more competent, compact, and less fractured ground conditions. - The core boxes were individually labelled with the hole ID, box number and meterage (start/finish). Down-hole depth was marked on a plastic core block and placed in the core box at the end of each drill-run. All work was directly supervised by Company geologists. - Samples were oven-dried at 1050°C and jaw-crushed to greater than 75% passing 10-micron (2-mm) particle size, and then completely pulverised in a LM2 ring mill pulveriser with a chrome-steel ring set for greater than 95% passing 75-micron. - Half-core was sampled using individually numbered, calico sample bags. The sample ID was written on the outside of the bag with a permanent marker pen and a water-proofed sample tag was placed inside the bag. The samples were sealed in polyweave bags for transportation by road (commercial bus service) to the internationally accredited mineral assaying laboratory of P.T. Intertek Utama Services ("Intertek") in Jakarta.

Criteria	Explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	- Holes were drilled using PQ, HQ and NQ triple-tube wireline coring equipment. - A Reflex EZ-Shot® electronic single shot down-hole camera supplied by Maxidrill was used to survey dip, magnetic azimuth, temperature and magnetic field strength at about 15 to 30-m down-hole intervals in all holes. The range and typical errors on the dip and azimuth read from the digital interface on the camera are +900 and 0-3600 (range) and +0.20 and +0.50 (error), respectively.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	- Drill-core was pumped out of the core barrel and directly measured for core recovery and geotechnical properties directly from the splits. The core was then removed from the inner tube splits by hand and placed into heavy duty drill-core boxes made of waxed corrugated Kraft cardboard fitted with plastic partitions designed for PQ, HQ or NQ core. - No sludge sampling was undertaken due to the excellent core recovery. - ARX field geotechnicians were present on all three shifts to monitor the drilling progress, core handling, consumables usage, and to measure core recovery and RQD immediately after each drill-run was completed. The project geologists checked the hole progress in the field daily. - Core recovery average was approximately 98%.
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.*	- Core was photographed, logged, and split for sampling under the supervision of the project geologists at the core shed. Samples were selected over continuous intervals within the mineralised zones and in the surrounding rock. - Diamond drill core was logged by geologists for lithological units and alteration zones and structural features to determine sampling intervals. Core logging is both qualitative and quantitative. Core is logged descriptively and codes are used to describe alteration type/ intensity, quartz type and intensity as well as various percentages of minerals. Structural data including veins, shears, and fractures. -
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.*	- Drill core was logged, photographed, logged, and split for sampling under the supervision of the project geologists at the core shed. Samples were selected over continuous intervals within the mineralised zones and in the surrounding rock. Sample lengths generally varied between 0.5 and 2 m. - Intertek uses an international standard system of Quality Control (QC) procedures to measure analytical variance within sample batches. This includes the assaying of selected geochemical standards, blanks, and a series of checks and repeats on random samples from each batch. In addition, ARX submitted its own commercially purchased gold standards to observe consistency and possible errors in QC at the laboratory. The standards were submitted on a ratio of about

Criteria	Explanation	Commentary
	• *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.*	one standard for every 20 core samples to the laboratory. The results fell within acceptable limits of variance. No external checking has been done to date on the drill-core samples from this program. - The low core recovery is dominated in epiclastic areas that are not mineralised, so it does not significantly affect the calculation of resource estimates.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- Assaying was completed by PT Intertek Utama Services in Jakarta, a subsidiary of Intertek Group Inc. (accredited for chemical testing under ISO/ICE 17025:2005). - Samples sorted, weighed & dried (1050C). The entire sample is jaw crushed for >75% passing 2- mm, then completely pulverised in LM2 Crsteel ring grinding mill for >95% passing 75-microns (PT01). - Gold by 50-g Fire Assay: lithargic fusion, lead collection with AAS finish (FA51); Silver, copper, lead, zinc by mixed hydrochloric-nitric acid (HCl/HNO3) digest with AAS finish (GA02); If result >100 ppm Ag reassayed by mixed hydrochloric-nitricperchloric acid (HCl/ HClO4/HNO3) digest with AAS finish (GA30); Arsenic, antimony, molybdenum, barium by pressed pellet XRF finish (XR01). - Assays falling outside of acceptable ranges are re-assayed. Intertek Laboratories also carry out routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy. - The QA/QC results so far have shown no significant deviations from field sampling and laboratory analysis at the Trenggalek project.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	- All field and laboratory data are entered into an Excel database, also the core drilling logs. - Drill databases are stored in standard formats in Excel. - No adjustments to the assay data have occurred.

Criteria	Explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- Initially collars are located with hand-held GPS device. Drill collar elevations and hole locations are later recorded with differential GPS equipment by a licenced surveyor. - All survey coordinate information was recorded on the Universal Transverse Mercator (UTM) grid projection using GDA-94 map datum. Magnetic declination within the IUP area is 1 ^{0} 16' East (Positive). The conversion of magnetic azimuth readings for plotting on UTM grid azimuth is about (plus) +1.25^{o}.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	- Drilling was undertaken based on the geophysical targets presented. - The spacing of data is variable.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	- The Sentul- Buluroto mineralisation within the Trenggalek area is controlled by a structure with a North-East-South-West trend and is a quartz-sulphide type mineralisation. The drilling Programme has identified several subsurface mineralised zones. - To the extent known, drilling is assumed to be unbiased.
Sample security	• *The measures taken to ensure sample security.*	- Drill samples were under the direct supervision of company personnel from drilling at site, through sample preparation up until delivery to the assay laboratory in Jakarta.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- A safety audit of the drilling equipment was completed by the supervising geologist at the start of the program. Safety and tool-box meetings were held regularly with ARX and drilling personnel during the program. There were no accidents or other safety or environmental incidents to report during the program.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	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.*	- Trenggalek tenement is held in the name of PT Sumber Nusantara Mineral (PT SMN) which consists in 99.99% PT Sumber Abadi Nusantara (PT Sumber Abadi Nusantara is owned by Gunardi Salam Faiman and Alwi Wikrama) and 0.01% Gunardi Salam Faiman. - PT SMN holds a Mining licence for operation and production (Izin Usaha Pertambangan – Operasi Producsi) granted on 24 June 2019, for 12,813.41 ha.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- Diamon Drilling by PT Indonusa, Arc Exploration, PT Antam (Aneka Tambang) and JV Anglo American and Arc Exploration. - Geological mapping, Rock and Soil Sampling, Ground Magnetic Research, Dimensional Induced Polarisation
Geology	• *Deposit type, geological setting and style of mineralisation.*	- Refer to Section 5.1.3.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of*	- Refer to Appendix G.

Criteria	Explanation	Commentary
	the report, the Competent Person should clearly explain why this is the case	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	- The mineralised drill intersections are reported as down hole intervals and were not converted to true widths. - Data spacing is sufficient to establish continuity in both thickness and quality.
Relationship between mineralisation widths and intercept length	• *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 (e.g. 'down hole length, true width not known').*	- Mineralisation at Sentul-Buluroto is controlled by a structure with a North-East-South-West trend and is a quartz-sulphide type mineralisation. On the surface, the thickness of the mineralised zone ranges from 1 to 8 m in the form of quartz veins, silica breccias associated with sulphide minerals. The nest rocks of this zone are andesite, breccia, and tuff. The drilling Programme has identified several subsurface mineralised zones with thicknesses varying between 1 – 15 m.
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.*	- Refer to Section 5.1.
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.*	- Refer to Section 5.1.5 and 5.1.6.

Criteria	Explanation	Commentary
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 includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Most of this data has been captured and validated into a GIS database.
Further work	• *The nature and scale of planned further work (e.g. 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.*	- Refer Section 5.1.7 and 7.1.

APPENDIX B: JORC Table 1 – Wonogiri

Section 1 - Sampling Techniques and Data

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

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	- Diamond drill core was logged by geologists for major lithological units and alteration zones to determine sampling intervals. All sample intervals were marked by core blocks, entered a ledger and assigned a unique sample number. After cutting and sampling detailed logging continued using standardised forms which were entered into the database and verified daily. Diamond drill core samples are collected from electric saw cut half core at intervals generally either 1.0 metre or 2.0 metres. - At the site office the core boxes were weighed and photographed (wet and dry), logged, and then marked-up for half-core cutting and sampling by trained technicians. All work was directly supervised by the Site Geologist. - Samples were oven dried at 105ºC, weighed then jaw crushed to 95% <2mm. A 1.5 kg subsample was riffle spit for pulverising to 95%<200#. Two splits were taken from this product, one for analysis the other for QAQC. Samples were analysed for gold using method FA51, a lead collection fire assay using a 50g charge with an AAS finish. Base metals contents were estimated by method IC01, which used an aqua regia digest with ICP-OES finish.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	- Diamond drill including PQ, HQ and NQ core collection utilising standard triple-tube wire line equipment. Holes are surveyed upon completion using a downhole camera.

Criteria	Explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	- Core was cut in half using an electric powered, water-cooled diamond blade core cutter located at the site office. Core samples were cut carefully to minimise breakage and to prevent parts of the sample being washed away during cutting. Core intervals that were clay rich and broken or friable were not cut but representatively sampled by spatula and spoon. - Drilling supervisors informed prior to start of hole where intersection expected - Half core was bagged according to the sample specifications. PQ core was generally sampled in 0.5 metre lengths whilst HQ and NQ core was sampled in 1 metre lengths where mineralised and 2 metre lengths elsewhere. Sampling intervals were constrained to major lithologic boundaries. - There is no significant relationship between recovery and grade. - Core recovery is measured against run length and averages 97%.
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.*	- Diamond drill core was logged by geologists for lithological units and alteration zones and structural features to determine sampling intervals. All sample intervals were marked by core blocks, entered into a ledger and assigned a unique sample number. After cutting and sampling detailed logging continued using standardised forms which were entered into the database and verified daily. Core logging is both qualitative and quantitative. Core is logged descriptively, and codes are used to describe alteration type/ intensity, quartz type and intensity as well as various percentages of minerals. Structural data including veins, shears, fractures are recorded relative to the core axis. - Core recovery and RQD are recorded in the Geotechnical log. The average core recovery from 60 drillholes (metres) is 96%. Recoveries of less than 90% are (depending on the cause of reduced recovery) redrilled to obtain better recovery if necessary. At the site office the core boxes were weighed and photographed (wet and dry), logged, and then marked-up for half-core cutting and sampling by trained technicians. All work was directly supervised by the Site Geologist.
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.*	- Drill core was sawn perpendicular to local structure to ensure representivity. Selected core, based on lithology, alteration and visible mineralisation was cut in half using an electric powered, water-cooled diamond blade core cutter located at the site office. Half core samples are collected at 1 m or in some cases 2 m intervals. In some cases where 2 m sample assays were considered significant (>0.5 g/t) the same interval was resampled at 1 m intervals using quarter core. - Blanks and/or independent standards are used in each sample batch at approximately each 10 sample interval. Standards were purchased from Ore Research & Exploration Pty Ltd [Bayswater North, Australia]. At the Intertek laboratory samples were oven dried at 105ºC,

Criteria	Explanation	Commentary
	• *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.*	weighed then jaw crushed to 95% <2mm. A 1.5 kg subsample was riffle spit for pulverising to 95%<200#. Two splits were taken from this product, one for analysis the other for QAQC. Samples were analysed for gold using method FA51, a lead collection fire assay using a 50g charge with an AAS finish. Base metals contents were estimated by method IC01, which used an aqua regia digest with ICP-OES finish.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- Assaying is completed by PT Intertek Utama Services in Jakarta, a subsidiary of Intertek Group Inc. (accredited for chemical testing under ISO/ICE 17025:2005). - A structured Quality-Assurance-Quality-Control Programme has been conducted during all drill phases. The Programme has consisted of regular submission of blanks and prepared standards and comparative sample runs with other laboratories. Standards were purchased from Ore Research & Exploration Pty Ltd [Bayswater North, Australia] - Assays falling outside of acceptable ranges are re-assayed. Intertek Laboratories also carry out routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy. - Separate groups of mineralised sample pulps are sent on a routine basis to other accredited laboratories in Jakarta to test for laboratory scale systematic errors. - A full QAQC Programme was completed using blanks, standards and interlaboratory checks. There is no significant variation within the assays.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	- In 2011 Corbett Geoscience reviewed the geological /deposit model, also evaluated the assay database and QAQC protocols. - As the drilling to date has been entirely by diamond drill no twinned holes have been completed. - All field and laboratory data are entered into an Excel database with QA/QC templates included. - Drill databases are stored in industry standard formats in Access. Initial data entry was performed by trained technicians and validated by senior personnel. For modelling purposes drill assays were reloaded into Foxpro databases directly from laboratory csv files using the unique sample number as a primary key. - No adjustments to the assay data have occurred.

Criteria	Explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- Initially collars are located with hand-held GPS devices. Drill collar elevations and hole locations are later recorded with differential GPS equipment by a licenced surveyor. - The mapping grid is WGS 84, Zone 49 South. Topographic control is by Lidar survey and differential GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	- Drilling was undertaken on a nominal 50 x 50 m grid with toe spacing at nominal 50 m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	- The Randu Kuning mineralisation occupies an oblate elliptical annulus around a multiphase intrusion that strikes East-Southeast. Drilling is oriented east-west with both east dipping and west dipping holes. The slight variance in these orientations will not bias the disseminated mineralisation that has been modelled for the deposit. High grade structural trends that are known to occur have not been adequately tested by the drilling. These trends have not been included in the model and may provide a bonus to the resource.
Sample security	• *The measures taken to ensure sample security.*	- Drill samples were under the direct supervision of company personnel from drilling at site, through sample preparation up until delivery to the assay laboratory in Jakarta. - Intertek standard sample submission forms were cross-checked with Sample Receipt Confirmation notes issued by the Laboratory. Laboratory results were emailed to the site office as well as the corporate offices in Jakarta and Sydney.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- No audits of sampling or techniques were done, however comprehensive set of internal company procedures exist and are adhered to by all Alexis contract staff.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	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 3,928 hectare Wonogiri Property tenure is under the Indonesian National Izin Usaha Pertambangan or Mining Business License (IUP) system. The Wonogiri IUP (545.21/054/2009) is held 100% by PT Alexis Perdana Mineral ("Alexis"). 55% PT Smart Mining Resources (subsidiary of Rajawali Corporation holds 55% and Wonogiri Pty Ltd holds 45% of Alexis. - The licence for the tenement is in voluntary suspension until 09 January 2022 whilst FEG secures the necessary environmental permits to upgrade the existing mining licence to a Izin Usaha Pertambangan – Operasi Producsi (Mining licence for operation and production). - Refer to Sections 3 and 4.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- Diamon Drilling by PT Oxindo, Augur Resources, and Alexis Perdana Mineral - Geological mapping, Rock and Soil Sampling, Ground Magnetic Research, Dimensional Induced Polarisation and Metallurgical Test Work
Geology	• *Deposit type, geological setting, and style of mineralisation.*	- The geology of the area consists to a series of multiple diorite intrusions which intruded the early volcanic sequence of lithic tuffs, volcanic breccia and andesite. Alluvial deposits represent the latest stage of the geologic history. - The mineralisation is recognised as porphyry-type deposit with gold (Au) + copper (Cu) sulphide mineralisation extending from surface, occurring as veins and disseminations within microdiorite and intrusion breccia host rocks. Both, lower grade (<1.0 g/t AuEq) disseminated and higher grade (>1.0 g/t AuEq) are structurally controlled mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	- Refer to Appendix G.

Criteria	Explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	- Assay data was composited to 2.5m, using length weighted averaging, to reduce sample variance in the population without unduly affecting the form of the distribution.
Relationship between mineralisation widths and intercept length	• *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 (e.g. 'down hole length, true width not known').*	- The mineralisation consists of a broad zone of disseminated material displaying gradational boundaries with the host material. There is no confusion of geometry with drillhole intercept angle.
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.*	- Refer to Section 5.2.

Criteria	Explanation	Commentary
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.*	- Refer to sections 5.2.5 and 5.2.7.
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 includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Much of this data has been captured and validated into a GIS database.
Further work	• *The nature and scale of planned further work (e.g. 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.*	- Refer to Section 5.2.8 and 7.1

Section 3 - Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	- Assay data was loaded directly from laboratory text files. - Statistical analysis and hard copy plotting of all data in plan & section view to check for inconsistencies in distribution

Criteria	Explanation	Commentary
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	- No site visit was completed. The field work was supervised by known colleagues with substantial field experience in this environment and style of mineralisation.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	- 3D domains of gold and copper mineralisation were built from section and plan view interpretations of the assay and geological data. These domains show good continuity between drillhole intersections. - The domains were used to control data selection for the interpolation process.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	- The copper and gold domains have plan view dimensions of 350x160 m and extend from surface for 500 m. The model changes from a pipe to an annulus around RL50, equivalent to 200 m below surface. The domains strike SSE and plunge near vertically.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.*	- Grades were estimated using an Inverse Distance algorithm working within a scaled and oriented search ellipsoid defined by variography and geology. Block grades were estimated from 2.5m composites of like geology code (i.e. ore for ore, waste for waste) selected by sector search from within the ellipsoid. A minimum of 3 composites was required for a determination from a maximum of 18 (3 per sector for 6 sectors). - This report upgrades a previous JORC estimate by CAG in 2012. - There is no significant recovery by-products. - No information is currently available on AMD. - The block size of 10x10x5m represents a selective mining unit of 1,350 tonnes equivalent to 6 truckloads in a small-scale open pit. The block size represents 20% of the drill data spacing. - The interpreted copper and gold domains were used to code the composites and the block geology.

Criteria	Explanation	Commentary
	• *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	- Gold grades were not cut as they formed a single log-normal population. A small number of copper samples, more than 1% were cut to 1% to ensure a single homogenous log-normal population for copper. - The topography, rock and grade models were validated using statistical techniques and visual scanning of hard copy plots to ensure the models were a reasonable representation of the original data.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	- Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	- Cut-off grades were selected to reflect mining operations of comparable deposits.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with*	- The deposit has potential to be mined by bulk mining methods from an open pit. Metal extraction could use either Carbon-In-Leach technology to recover gold only or Flotation to recover a copper-gold concentrate.

Criteria	Explanation	Commentary
	an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	- Preliminary metallurgical test work has identified recoveries of 85% for copper and 80- 90% for gold.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	- Gold mining activities carried out in the IUP area of PT. Alexis Perdana Mineral (PT. APM) can have an impact on the environment both geophysical-chemical, transportation, biological, socio-economic-cultural and environmental health of the community. - In predicting the occurrence of impacts, a review is carried out based on each component of the activities carried out and their impact on environmental components. Details of the components of gold mining activities at PT. APM can be seen in the analysis of the activity components and environmental components. Furthermore, environmental impacts, their management and monitoring were described on the Environmental Management Plan (RKL), Environmental Monitoring Plan (RPL) and Environmental Impact Plan (Amdal).
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for*	- Bulk Density was estimated using large (core-tray scale) samples. This natural estimate incorporates both void and moisture observations. - Detailed check measurements of wax-coated core specimens were taken by Intertek using the specific gravity method. - As there is no significant statistical difference between the sub-populations the average SG of 2.7 has been used in the tonnage estimate.

Criteria	Explanation	Commentary
	void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	- Classification into confidence categories based on interpolation parameters which adequately reflect the changing drill density with depth. - The majority of the mineral resource is categorised as Measured & Indicated in response to the tight drill density and confidence in the geological model.
Audits or reviews.	• *The results of any audits or reviews of Mineral Resource estimates.*	- No external audit of the Mineral Resource estimate has been undertaken.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	- The Mineral Resource estimate is believed to meet industry standards of accuracy and confidence as the spatial data distribution on which it is calculated is well within the geostatistical range of the mineralisation (based on variography), the assay quality meets/exceeds industry standards and the geological interpretation is a reasonable interpretation of the available data. - Various interpolation methods and geological orientations of the search ellipsoid were tested to map the grade distribution, including indicator and ordinary kriging. The final IDS method produced the most reasonable representation of the raw data. - The Mineral Resource is a global estimate of the contained mineralisation within the deposit. Summary figures for mineralisation above cut-off grade provide an indication of the percentage of the deposit that could be economic under various economic scenarios which may/may not be specified. These summary figures are calculated as the sum of block tonnages for blocks whose grade is more than the specified cut-off, with the average grade as a tonnage weighted estimate of the block grades.

Criteria	Explanation	Commentary
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

APPENDIX C: JORC Table 1 – Woyla

Section 1 - Sampling Techniques and Data

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

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	- Systematic regional drainage sampling involved collecting -40# BLEG, -80# stream sediment, heavy mineral concentrate, and rock outcrop and float samples at each site, with a sample density of approximately one sample site per 1.4 km2 - Soil samples were collected by hollow shell hand auger, from depths of between 10 and 280cm but mostly targeting the C-horizon around 1-2 m deep. Assays were limited to Au, Ag and As in most cases. - BLEG samples followed the procedure: Scoop up fine overbank or flood silt material from strands on gravel and sand bars; sieve through nylon sieve 40# by immersion and agitation in a bucket, using the same water without loss or change to retain suspended fraction; Continue until there is at least 3 kg of wet material, i.e. 10 cm in bottom of bucket; add flocculant to bucket and stir 1 tsp. Magnafloc syrup; settle for 15 minutes; pour off clear water; pour wet sample with flocculated into numberer double seal top plastic bag (25X37 cm size); send to laboratory; clean sieve by dismantling rings and change nylon mesh after first sign of holes. - STREAM SEDIMENT samples followed the procedure: Dig stream material from 1 or more holes within active part of riverbed, and by scavenging behind/below boulders; sieve through in 1 cm aluminium mesh sieve and collect 20 litres in bucket or pan; Re-sieve through nylon sieve 80#; Collect minimum 500 gm in sieve pan. Rinse bucket residue through also transfer, with rinsing to numbered double seal top plastic bag (15X20 cm size); send to laboratory and clean sieve dismantling rings and change nylon mesh after first sign of holes. - PAN CONCENTRATE samples followed the procedure: Dig active stream sediment (Gravel, Sand, Silt) from same holes as stream sediment samples and gold trap sites; Sieve through 1 cm aluminium filed sieve and collect 1 Garrett Gold Pan full around 5 litres; Pan to yield 50-100GM concentrate, concentrate should in most cases contain high magnetite content i.e.. Clean of light fraction minerals. Repeat steps above if necessary and record total litres panned; count visible gold and record presence of other heavy materials; record gold as nuggets (>2 mm) grains (1-2 mm), colours (< 1 mm) dust (<<1 mm), comment on abundance of magnetite; transfer, with rising to numbered seal top plastic bag (10X15 cm size); store at Base camp (not to be assayed).

Criteria	Explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	- No drilling completed to date.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	- No drilling completed to date.
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.*	- No drilling completed to date.
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.*	- All sampling equipment was thoroughly washed between collection of samples. 5% of all sample sites were duplicated in the field as a check on sampling procedure and for correlation purposes, with an additional four samples in one hundred left blank and submitted as laboratory standards. A 3-dulang (gold pan) heavy mineral concentrate (HMC) was collected from each sample site, with visible gold counted as nuggets (>2mm), grains (>1mm <2mm), colours (<1mm) and dust (barely visible to the naked eye). - Soil sample intervals were 10 m apart along cross lines that were initially 50 m apart and later 100 m apart along strike. - Channel samples were taken over 1m intervals along the length of each trench but where poorly altered/mineralised rock was encountered 2m channels were taken. Where the depth of the soil

Criteria	Explanation	Commentary
	• *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.*	horizon precluded exposure of sub outcrop auger samples were taken from the bottom of the trench. -
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- Assaying is completed by PT Geoservices Services in Jakarta. - A full QAQC Programme was completed using blanks, standards and checks. It's believed that there is no significant variation within the assays.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	- All field and laboratory data are entered into an Excel database and original results from Geoservices laboratory are stored and kept the electronic copy. - Samples received unique sample number as a primary key. - No adjustments to the assay data have occurred to current date.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- The mapping grid is WGS 84, Zone 47 North. - Sampling of all streams and geological mapping ranging from 1:25,000 reconnaissance to 1:1,000 scale was carried out. Drainages were traversed by tape and compass with the assistance of hand-held GPS units to provide sample location control.

Criteria	Explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	- Soil sample intervals were 10 m apart along cross lines that were initially 50 m apart and later 100 m apart along strike. - Channel samples were taken over 1m intervals along the length of each trench but where poorly altered/mineralised rock was encountered 2m channels were taken. Where the depth of the soil horizon precluded exposure of sub outcrop auger samples were taken from the bottom of the trench. -
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	- The Woyla project area connects a plate boundary in an island arc setting and present an epithermal Au-Ag and porphyry related mineralisation in a complex structural environment showing widespread alteration. - Further mapping, sampling, and drilling might be completed to test the mineralised veins. High grade structural trends that are known to occur have not been adequately tested by the drilling.
Sample security	• *The measures taken to ensure sample security.*	- Not enough information provided
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- No audits of sampling or techniques were done, however comprehensive set of internal company procedures exist and are adhered to by all Woyla Aceh Minerals contract staff.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	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 24,260 ha Woyla tenure is under – 6th Generation Contract of Work (177.K/30/DJB/2018). - Currently, the Contract of Work for the tenement is in voluntary suspension until 15 May 2022. - The current owner of the tenure is PT Woyla Aceh Minerals (PT WAM)- PT Woyla Aceh Minerals (PT WAM) - FEG secures the necessary environmental and land use permits to enable advanced exploration activities to occur. - There is an expressive presence of artisanal miners in the prospect areas since 2010, that must be considered.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- The Project includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Much of this data has been captured and validated into a GIS database. - Refer to Section 5.3.5 and 5.3.6 for details.
Geology	• *Deposit type, geological setting and style of mineralisation.*	- The project area sits within the Neogene Gold Belt of Sumatra, characterised by Miocene-Neogene gold intrusion- centred mineralisation. Along strike in a NW direction from the project area are the Miwah high-sulphidation gold deposit and Beutong- porphyry and skarn system and along strike to the SE lies the Abong (sediment hosted) and Meluak (high- sulphidation) gold deposits. - Epithermal mineralisation is concentrated in the Neogene Gold Belt due to the concentration of fluid flow, favourable permeability and fault structures controlling the emplacement of intrusions. Au-Cu porphyry style, high- sulphidation Au and low- sulphidation Au style mineralisation may be found within the surrounding area and the Woyla project presents numerous low- sulphidation Au styles prospects. Downstream from these main prospects are several alluvial-Au workings (Anu Renguet). -
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	- Refer Appendix G for planned drilling program.

Criteria	Explanation	Commentary
	• *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	- No drilling completed to date.
Relationship between mineralisation widths and intercept length	• *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 (e.g. 'down hole length, true width not known').*	- No drilling completed to date.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any*	- Refer to Section 5.3.

Criteria	Explanation	Commentary
	significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	- Refer to sections 5.3.5 and 5.3.6.
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 includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Much of this data has been captured and validated into a GIS database.
Further work	• *The nature and scale of planned further work (e.g. 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.*	- Refer to Sections 5.3.6.5 and 7.1 for details.

APPENDIX C: JORC Table 1 – Mt Clark West

Section 1 - Sampling Techniques and Data

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

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	- Sampling methods have included 8 Soil samples and 24 rock chips are collected and prepared for geochemical analysis, together with drill hole samples comprising diamond core samples. - Soil and rock chips geochemistry samples are used semi-quantitatively to guide further exploration. - Diamond drill core was logged by geologists for major lithological units and alteration zones to determine sampling intervals. All sample intervals were marked by core blocks, entered a ledger and assigned a unique sample number. After cutting and sampling detailed logging continued using standardised forms which were entered into the database. - Diamond drill core samples are cut in half on site and sent to ALS Laboratories in Townsville for crush and grind preparation, and gold (fire assay) and multi-element analyses (4-acid digest, ICP finish). - Core is logged for lithology, alteration, visible mineralisation and structure, photographed and preserved.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	- Drilling Programme have been completed by PMC in 2019. - 4 Diamond drill in HQ diameter. A total of 1,283.4 m was drilled.

Criteria	Explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	- Sample drilling was measured on a per run basis and generally reported to be greater than 98%. - Core was cut in half using an electric powered, water-cooled diamond blade core cutter on site. Core samples were cut carefully to minimise breakage and to prevent parts of the sample being washed away during cutting. - Half core was prepared and sent to ALS Laboratories in Townsville for crush and grind preparation, and gold (fire assay) and multi-element analyses (4-acid digest, ICP finish). - There is no significant relationship between recovery and grade documented and whether there is any potential for sample bias associated with the drilling methods used to date.
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.*	- Diamond drill core was logged by PMC company and described by a geologist for units and alteration zones to determine sampling intervals. All sample intervals were marked by core blocks, entered a ledger and assigned a unique sample number. - Drill core was logged for lithology, structure, alteration, metallic minerals, copper estimates, mineralisation and veining. - All core was photographed. - Core recovery is measured against run length and averages 98%.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	- Core is cut in half on site and prepared and sent to ALS Laboratories in Townsville for crush and grind preparation, and gold (fire assay) and multi-element analyses (4-acid digest, ICP finish). Core is retained. - The core handling and processing follows industry standard practice QAQC (blanks, field duplicates, pulp duplicates, and certified reference materials) to assure accuracy and precision in sample preparation and analysis.

Criteria	Explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- Assaying is completed by ALS in Townsville. (Accredited for chemical testing under ISO/ICE 17025:2017). - Soil samples assays follows the procedure: sieved and split to <6mm to > 80 mesh, and -80 mesh, keeping the coarse fraction, and the sieved fraction. Soil fractions are pulverised and tested using a 4acid digest, 30g AAS fire assay finish for Au, and a 48 multi-element ICP-MS suite. - Soil samples assays follows the procedure: rocks are crushed and pulverised, and tested using a 4acid digest, 30g AAS fire assay finish for Au, and a 48 multi-element ICP-MS suite. - Samples are analysed for 49 elements (Au, Ag, Al, As. Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr) - The core handling and processing follows industry standard practice QAQC (blanks, field duplicates, pulp duplicates, and certified reference materials) to assure accuracy and precision in sample preparation and analysis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	- As the drilling to date has been entirely by diamond drill no twinned holes have been completed. - All field and laboratory data are entered into an Excel database with QA/QC templates included. - Drill databases are stored in industry standard formats in Excel. All drilling and assaying data is kept and original and digital format. - No adjustments to the assay data have occurred. - No record of independent verification.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- Field work, mapping and assaying, are track-logged by Gamin Oregon 550 GPS (UTM WGS 84, Zone 55 South), corresponding to AMG Zone 55- GDA84. - No record of topographic control data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	- Drilling was planned based on the study of geological mapping, detailed ground magnetic and IP/Resistivity surveys, combined with the post- processing 3D inversion models. - Drill holes were not conducted in a regular grid type pattern. The space of drill hole data is variable. - There are no Mineral Resources or Ore Reserves.

Criteria	Explanation	Commentary
	• *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	- The project area represents a large geophysical anomaly, overlapping with surface geochemical soil anomaly for Cu-Mo-Au and corresponding with outcropping high-level porphyry stockwork quartz veining. - No variance of orientation is recorded that could bias the mineralisation.
Sample security	• *The measures taken to ensure sample security.*	- Core handling and processing are under full "Chain of Custody" - Drill samples were under the direct supervision of company personnel from drilling on site, through sample preparation up until delivery to the assay laboratory in Townsville. - PMC and ALS standard sample forms are checked, identified, and digitised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- An audit of sampling techniques and the drill database was completed as part of Annual Reports by Ellenkay and MG has completed a review of the work undertaken by Ellenkay.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	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 19.12 km2 Mt Clark West tenure- EPM 26008 is, currently, held 100% by Ellenkay Gold PTY Ltd. - Far East Gold holds a Earn In Agreement subsidiary to acquire up to 90% up front (with subsequent vendor election to take 2% Net Smelter Royalty which would increase FEG's interest to 100%). - Refer to Sections 3 and 4. - Tenement in good standing to the best of the company's knowledge.

Criteria	Explanation	Commentary
	• *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.*	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- Refer to Sections 6.1.5 and 6.1.6. - Previous exploration across EPM 26008 includes mapping, a wide spaced stream sediment (around EPM 26008), sampling, soil sampling, rock chips sampling and geophysics. The main exploration company active in the area before Ellenkay was Navaho Gold.\ (2010-2013).
Geology	• *Deposit type, geological setting and style of mineralisation.*	- Refer to Section 6.1. - 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. - The area is represented by the upper levels and peripheral margins of a porphyry copper-gold (molybdenum) mineralised system, with good near surface, and depth potential.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case*	- Refer to Appendix G.

Criteria	Explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	- The mineralised drill intersections are reported as downhole drilling and were not converted to true widths. - No capping of high grades was performed in the aggregation process. - No metal equivalents are reported.
Relationship between mineralisation widths and intercept length	• *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 (e.g. 'down hole length, true width not known').*	- Drill holes were oriented perpendicular to the strike of the shear zone and angled in order to intersect the moderately dipping mineralised zones at a high angle.
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.*	- Refer to Section 6.1.
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.*	- Refer to sections 6.1.5 and 6.1.6.

Criteria	Explanation	Commentary
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 includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Much of this data has been captured and validated into a GIS database. - No metallurgical test results are recorded.
Further work	• *The nature and scale of planned further work (e.g. 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.*	- Refer to Sections 6.1.7 and 7.2.

APPENDIX E: JORC Table 1 – Hill 212

Section 1 - Sampling Techniques and Data

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

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	- Sampling methods have included 12 rock grab samples (from a preliminary reconnaissance), 101 rock grab collected and prepared for geochemical analysis, together with drill hole samples consist of diamond core samples. - Rock chips geochemistry samples are used semi-quantitatively to guide further exploration and were cut for textural recognition and to be assayed) - Historical drilling consists of RC drilling. - Diamond drill core was logged by geologists for major lithological units and alteration zones to determine sampling intervals. All sample intervals were marked by core blocks, entered a ledger and assigned a unique sample number. After cutting and sampling detailed logging continued using standardised forms which were entered into the database. - Diamond drill core samples are cut in half on site and sent to ALS Laboratories in Townsville for crush and grind preparation, and gold (fire assay) and multi-element analyses (4-acid digest, ICP finish). - Core is logged for lithology, alteration, visible mineralisation and structure, photographed and preserved.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	- Drilling Programme have been completed by PMC in 2019. - 7 Diamond drill in HQ diameter. A total of 562.1 m was drilled. - Historical drilling was completed by Battle Mountain consisting of 2 RC drill holes in 1997. A total of 168 m was drilled.

Criteria	Explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	- Sample drilling was measured on a per run basis and generally reported to be greater than 99%. - Core was cut in half using an electric powered, water-cooled diamond blade core cutter on site. Core samples were cut carefully to minimise breakage and to prevent parts of the sample being washed away during cutting. - Half core was prepared and sent to ALS Laboratories in Townsville for crush and grind preparation, and gold (fire assay) and multi-element analyses (4-acid digest, ICP finish). - There is no significant relationship between recovery and grade documented and whether there is any potential for sample bias associated with the drilling methods used to date. -
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.*	- Diamond drill core was logged by PMC company and described by a geologist for units and alteration zones to determine sampling intervals. All sample intervals were marked by core blocks, entered a ledger and assigned a unique sample number. - Drill core was logged for lithology, structure, alteration, metallic minerals, copper estimates, mineralisation and veining. - All core was photographed. - Core recovery is measured against run length and averages 99%.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	- Core is cut in half on site and prepared and sent to ALS Laboratories in Townsville for crush and grind preparation, and gold (fire assay) and multi-element analyses (4-acid digest, ICP finish). Core is retained. - The core handling and processing follows industry standard practice QAQC (blanks, field duplicates, pulp duplicates, and certified reference materials) to assure accuracy and precision in sample preparation and analysis.

Criteria	Explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- Assaying is completed by ALS in Townsville. (Accredited for chemical testing under ISO/ICE 17025:2017). - Core was cut on site and selected (based on visually mineralisation identification) and sent to ALS Townsville for analysis. - Rock samples were crushed and analysed for 34 elements (Au, Ag, Al, As. Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn) - The core handling and processing follows industry standard practice QAQC (blanks, field duplicates, pulp duplicates, and certified reference materials) to assure accuracy and precision in sample preparation and analysis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	- As the drilling to date has been entirely by diamond drill no twinned holes have been completed. - All field and laboratory data are entered into an Excel database with QA/QC templates included. - Drill databases are stored in industry standard formats in Excel. All drilling and assaying data is kept and original and digital format. - No adjustments to the assay data have occurred. - No record of independent verification.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- Field work, mapping and assaying, are track-logged by Gamin Oregon 550 GPS (UTM WGS 84, Zone 55 South), corresponding to AMG Zone 55- GDA94. - No record of topographic control data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	- Drilling was planned based on the study of geological mapping, Aster imagery, geochemical and magnetic data surveys. - Drill holes were not conducted in a regular grid type pattern. The space of drill hole data is variable. - There are no Mineral Resources or Ore Reserves.

Criteria	Explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	- The project area represents a s gold/silver bearing low-sulphidation epithermal quartz vein and vein breccia style mineralisation. The mapping confirmed 2.5 km of strike length of the main NNE trending structure (vein/ vein breccia). - No variance of orientation is recorded that could bias the mineralisation.
Sample security	• *The measures taken to ensure sample security.*	- Core handling and processing are under full "Chain of Custody" - Drill samples were under the direct supervision of company personnel from drilling on site, through sample preparation up until delivery to the assay laboratory in Townsville. - PMC and ALS standard sample forms are checked, identified, and digitised.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- An audit of sampling techniques and the drill database was completed as part of Annual Reports by Ellenkay and MG has completed a review of the work undertaken by Ellenkay.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	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 19.2 km2 Hill 212 tenure- EPM 26217 is, currently, held 100% by Ellenkay Gold PTY Ltd. - Far East Gold holds a Earn In Agreement subsidiary to acquire up to 90% up front (with subsequent vendor election to take 2% Net Smelter Royalty which would increase FEG's interest to 100%). - Refer to Sections 3 and 4. - Tenement in good standing to the best of the company's knowledge.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- Refer to Sections 6.2.5 and 6.2.6 - Previous exploration across EPM 26217 includes mapping, stream sediment, airborne geophysics, rock chip sampling and RC drilling. The main exploration companies active in the area before Ellenkay were Dominion and Battle Mountain. (1991-1992 and 1996-1997, respectively).
Geology	• *Deposit type, geological setting and style of mineralisation.*	- Refer to Section 6.2 - Hill 212 Project (EPM 26217) in the Eastern Drummond Basin. The host rocks locally are the Locharwood Rhyolite and related Pinang Rhyolite, which form part of the Carboniferous Bulgonunna Volcanic Group (ca.305Ma), of the Drummond Basin. - Hill 212 mineralisation is described as gold/silver bearing low-sulphidation epithermal quartz vein and vein breccia style mineralisation. The vein textures and vertical zonation suggest that could exist a mineralisation preserved at depth (not tested enough up to date).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole*	- Refer to Appendix G.

Criteria	Explanation	Commentary
	• *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	- The mineralised drill intersections are reported as downhole drilling and were not converted to true widths. - No capping of high grades was performed in the aggregation process. - No metal equivalents are reported. - Significant intercepts were observed on drill hole MCDD002, 22.92 m at0.10%Cu & 68 ppm Mo from 110.42 m; 25.35m at0.13% Cu & 30 ppm Mo from 154.65 m; 14m at0.23% Cu &19 ppm Mo from 180 m; 42m at 0.10% cu & 16 ppm Mo 194 m.
Relationship between mineralisation widths and intercept length	• *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 (e.g. 'down hole length, true width not known').*	- All drill holes had, positively, intercepted structure, veining/vein breccia, varying in thicknesses (from 8m to 2m).
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.*	- Refer to Section 6.2.

Criteria	Explanation	Commentary
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.*	- Refer to section 6.2.5 and 6.2.6.
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 includes a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data. Most of this data has been captured and validated into a GIS database. - No metallurgical test results are recorded.
Further work	• *The nature and scale of planned further work (e.g. 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.*	- Refer to Sections 6.2.7 and 7.2.

APPENDIX F: JORC Table 1 – Bluegrass Creek

Section 1 - Sampling Techniques and Data

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

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	- No drilling has been completed to date. - Historical sampling data not investigated to date.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	- No drilling has been completed to date.

Criteria	Explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	- No drilling has been completed to date.
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.*	- No drilling has been completed to date.
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.*	- No drilling has been completed to date. - Historical sampling data not investigated to date.

Criteria	Explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- No drilling has been completed to date. - Historical sampling data not investigated to date.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	- No drilling has been completed to date. - Historical sampling data not investigated to date.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- No drilling has been completed to date.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	- No drilling has been completed to date. - Historical sampling data not investigated to date.

Criteria	Explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	- No drilling has been completed to date. - Historical sampling data not investigated to date.
Sample security	• *The measures taken to ensure sample security.*	- No drilling has been completed to date. - Historical sampling data not investigated to date.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- No drilling has been completed to date. - Historical sampling data not investigated to date.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	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 22.4 km2 Bluegrass Creek tenure- EPM 27794 is, currently, held 100% by Ellenkay Gold PTY Ltd. - Far East Gold holds a Earn In Agreement subsidiary to acquire 90% (with subsequent vendor election to take 2% Net Smelter Royalty which would increase FEG's interest to 100%). - Refer to Sections 3 and 4. - Tenement in good standing to the best of the company's knowledge.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- Refer to Sections 6.3.5 and 6.3.6. - Previous exploration across EPM 27794 (as Hill 212) includes mapping, stream sediment, airborne geophysics, rock chip sampling and RC drilling. The main exploration companies active in the area before Ellenkay were Dominion and Battle Mountain. (1991-1992 and 1996-1997, respectively). Desktop studies and gathering of historical data were not completed to date by Ellenkay and/or FEG.
Geology	• *Deposit type, geological setting and style of mineralisation.*	- Refer to Section 6.3. - Bluegrass Creek (EPM 27794) in the Eastern Drummond Basin. The host rocks locally are the Locharwood Rhyolite and related Pinang Rhyolite, which form part of the Carboniferous Bulgonunna Volcanic Group (ca.305Ma, GSQ, 2012), of the Drummond Basin, Bluegrass Creek Granite (CPgb) and Alluvium (Qa). - Bluegrass Creek mineralisation is described as high vertical level of epithermal-style veining, therefore the current erosion level is likely to be above any significant mineralisation. Also, it has been observed high-level vein textures (identified as chalcedonic, opaline, colloform, crustiform, cockade vein textures. - The vein textures and vertical zonation suggest that could exist a mineralisation preserved at depth (not tested enough up to date).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a*	- No drilling has been completed to date.

Criteria	Explanation	Commentary
	tabulation of the following information for all Material drill holes: • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	- No drilling has been completed to date. - Historical sampling data not investigated to date.
Relationship between mineralisation widths and intercept length	• *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 (e.g. 'down hole length, true width not known').*	- No drilling has been completed to date. - Historical sampling data not investigated to date.

Criteria	Explanation	Commentary
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.*	- Refer to Section 6.3.
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.*	- Refer to section 6.3.5 and 6.3.6.
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.*	- Historical sampling data not investigated to date. - Refer to Section 6.3.7 for Mineral alteration interpretation from Aster & Landsat survey.
Further work	• *The nature and scale of planned further work (e.g. 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.*	- Refer to Sections 6.3.7 and 7.2.

APPENDIX G: Drill Hole Locations and Details

Trenggalek Project

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Buluroto	BRDH01	Diamond	571811.30	9089715.45	631.49	43.40	-50.00	90.00	P2T/57/15.02/VI/2019	2016
Buluroto	BRDH02	Diamond	571879.72	9089775.52	618.58	127.60	-50.00	300.00	P2T/57/15.02/VI/2019	2016
Buluroto	BRDH03	Diamond	572007.97	9090126.53	581.02	168.00	-50.00	150.00	P2T/57/15.02/VI/2019	2016
Buluroto	BRDH04	Diamond	572081.09	9090242.44	521.38	172.60	-50.00	150.00	P2T/57/15.02/VI/2019	2016
Buluroto	BRDH05	Diamond	572318.43	9090333.09	402.22	120.60	-55.00	135.00	P2T/57/15.02/VI/2019	2016
Buluroto	BRDH06	Diamond	572292.94	9090186.95	426.66	104.10	-50.00	305.00	P2T/57/15.02/VI/2019	2016
Jerambah	JRDH01	Diamond	569980.00	9090196.00	621.00	477.80	-60.00	240.00	P2T/57/15.02/VI/2019	2017
Jerambah	JRDH02	Diamond	570203.00	9090191.00	577.00	464.90	-60.00	70.00	P2T/57/15.02/VI/2019	2017
Jerambah	JRDH03	Diamond	570281.00	9090311.00	588.00	480.00	-60.00	20.00	P2T/57/15.02/VI/2019	2017
Sentul	STDH01	Diamond	572837.90	9089157.02	574.39	172.90	-50.00	135.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH02	Diamond	572820.22	9088997.26	629.78	138.40	-50.00	315.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH03	Diamond	572768.32	9088881.92	617.20	172.90	-55.00	315.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH03R	Diamond	572767.25	9088883.19	617.14	46.90	-55.00	315.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH04	Diamond	572687.42	9088780.80	634.91	213.15	-60.00	315.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH04R	Diamond	572688.12	9088781.71	634.91	58.00	-60.00	315.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH05	Diamond	572195.62	9088909.31	697.79	126.00	-55.00	135.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH05R	Diamond	572194.42	9088910.49	697.72	74.00	-55.00	135.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH06	Diamond	572583.53	9088662.64	613.64	144.50	-60.00	300.00	P2T/57/15.02/VI/2019	2016

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Sentul	STDH07	Diamond	572341.67	9088625.45	646.75	162.00	-55.00	180.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH08	Diamond	572233.36	9088948.66	675.55	150.20	-55.00	135.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH09	Diamond	572341.89	9088626.95	646.78	120.30	-55.00	0.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH10	Diamond	572301.73	9089023.15	665.59	184.15	-50.00	135.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH11	Diamond	572217.23	9088569.66	693.44	151.80	-55.00	20.00	P2T/57/15.02/VI/2019	2016
Sentul	STDH12	Diamond	572120.39	9088554.51	745.31	272.40	-55.00	270.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD001	Diamond	572165.39	9088688.55	741.38	150.30	-55.00	244.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD002	Diamond	572174.28	9088675.10	733.68	100.70	-53.00	300.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD003	Diamond	572175.14	9088675.83	733.68	109.80	-46.00	328.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD004	Diamond	572187.05	9088661.02	724.24	152.20	-61.00	310.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD005	Diamond	572164.75	9088687.69	741.45	34.55	-46.00	305.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD006	Diamond	572227.27	9088771.66	715.82	126.30	-46.00	315.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD007	Diamond	572227.49	9088771.42	715.80	134.10	-66.00	315.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD008	Diamond	572288.95	9088822.38	682.86	114.20	-45.00	306.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD009	Diamond	572368.51	9088908.07	664.21	165.15	-45.00	337.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD010	Diamond	572289.15	9088737.74	675.04	31.10	-46.00	160.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD011	Diamond	572729.38	9088809.74	633.73	56.55	-56.00	299.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD012	Diamond	572729.73	9088809.47	633.69	108.70	-81.00	305.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD013	Diamond	572790.32	9088937.77	612.02	60.20	-56.00	301.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD014	Diamond	572790.68	9088937.50	612.03	125.10	-81.00	303.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD015	Diamond	572838.35	9089058.39	605.21	50.00	-56.00	300.00	P2T/57/15.02/VI/2019	2016
Sentul	TRDD016	Diamond	572838.79	9089058.24	605.24	74.30	-83.00	300.00	P2T/57/15.02/VI/2019	2016

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Dalangturu	TRDD017	Diamond	568767.00	9107271.00	300.00	202.30	-45.00	125.00	P2T/57/15.02/VI/2019	2010
Sentul	TRDD018	Diamond	572079.86	9088659.34	738.42	120.30	-56.00	130.00	P2T/57/15.02/VI/2019	2016
Dalangturu	TRDD019	Diamond	568767.00	9107270.00	300.00	88.30	-56.00	320.00	P2T/57/15.02/VI/2019	2010
Dalangturu	TRDD020	Diamond	568896.00	9107142.00	360.00	124.80	-45.00	89.00	P2T/57/15.02/VI/2019	2010
Sentul	TRDD021	Diamond	572079.86	9088659.34	738.42	127.60	-55.00	178.00	P2T/57/15.02/VI/2019	2016
Dalangturu	TRDD022	Diamond	568559.00	9107368.00	204.00	144.30	-45.00	115.00	P2T/57/15.02/VI/2019	2010
Buluroto	TRDD023	Diamond	571453.50	9089082.01	695.67	174.20	-45.00	63.00	P2T/57/15.02/VI/2019	2016
Jati	TRDD024	Diamond	566447.00	9104573.00	494.00	103.20	-56.00	44.00	P2T/57/15.02/VI/2019	2012
Buluroto	TRDD025	Diamond	571553.98	9089100.05	740.36	186.00	-61.00	310.00	P2T/57/15.02/VI/2019	2016
Jati	TRDD026	Diamond	566545.00	9104762.00	528.00	106.00	-45.00	239.00	P2T/57/15.02/VI/2019	2010
Jati	TRDD027	Diamond	566295.00	9104895.00	612.00	98.10	-46.00	240.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD028	Diamond	564540.00	9102958.00	778.00	64.80	-45.00	271.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD029	Diamond	565039.00	9103066.00	549.50	54.10	-46.00	58.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD030	Diamond	565039.00	9103067.00	549.50	87.00	-80.00	57.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD031	Diamond	564495.00	9102956.00	781.00	92.20	-78.00	86.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD032	Diamond	564393.00	9103310.00	830.00	82.90	-46.00	270.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD033	Diamond	564393.00	9103311.00	830.00	109.20	-65.00	270.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD034	Diamond	564111.00	9102428.00	843.00	46.70	-45.00	124.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD035	Diamond	564111.00	9102429.00	843.00	84.60	-69.00	125.00	P2T/57/15.02/VI/2019	2010
Sentul	TRDD036	Diamond	572090.00	9088790.00	725.00	198.65	-61.00	144.00	P2T/57/15.02/VI/2019	2010
Sentul	TRDD036a	Diamond	572091.16	9088797.09	755.50	250.90	-60.50	151.00	P2T/57/15.02/VI/2019	2016
Buluroto	TRDD037	Diamond	571504.54	9089148.64	698.09	40.70	-45.00	130.00	P2T/57/15.02/VI/2019	2016

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Sentul	TRDD038	Diamond	572090.39	9088796.66	755.54	217.90	-59.00	118.00	P2T/57/15.02/VI/2019	2016
Buluroto	TRDD039	Diamond	571499.63	9089160.79	693.53	66.50	-61.00	138.00	P2T/57/15.02/VI/2019	2016
Buluroto	TRDD040	Diamond	571455.85	9089220.93	664.61	184.70	-61.00	145.00	P2T/57/15.02/VI/2019	2016
Kojan	TRDD041	Diamond	564058.00	9102383.00	838.00	151.90	-51.00	70.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD042	Diamond	564101.00	9102353.00	850.00	88.80	-46.00	78.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD043	Diamond	564102.00	9102353.00	850.00	117.40	-49.00	117.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD044	Diamond	564084.00	9102507.00	810.00	117.30	-46.00	135.00	P2T/57/15.02/VI/2019	2010
Kojan	TRDD045	Diamond	564084.00	9102506.00	810.00	105.50	-51.00	50.00	P2T/57/15.02/VI/2019	2010
Suruh	TRDD046	Diamond	569101.00	9105295.00	222.00	270.50	-55.00	180.00	P2T/57/15.02/VI/2019	2011
Suruh	TRDD047	Diamond	569025.00	9105171.00	261.00	301.50	-45.00	225.00	P2T/57/15.02/VI/2019	2011
Timahan	TRDD048	Diamond	572514.00	9099525.00	649.00	113.30	-45.00	320.00	P2T/57/15.02/VI/2019	2011
Kojan	TRDD049	Diamond	564056.00	9102320.00	855.00	223.50	-60.00	79.00	P2T/57/15.02/VI/2019	2011
Timahan	TRDD050	Diamond	572129.00	9099667.00	624.00	130.80	-45.00	131.00	P2T/57/15.02/VI/2019	2011
Kojan	TRDD051	Diamond	564055.00	9102319.00	855.00	210.40	-52.00	116.00	P2T/57/15.02/VI/2019	2011
Timahan	TRDD052	Diamond	572021.00	9099420.00	700.00	70.85	-45.00	120.00	P2T/57/15.02/VI/2019	2011
Timahan	TRDD053	Diamond	572239.00	9098948.00	708.00	108.30	-45.00	85.00	P2T/57/15.02/VI/2019	2011
Jerambah	TRDD054	Diamond	569926.00	9088663.00	653.00	1022.30	-60.00	300.00	P2T/57/15.02/VI/2019	2013
Singgahan	TRDD055	Diamond	574956.00	9088554.00	351.00	331.70	-50.00	285.00	P2T/57/15.02/VI/2019	2014
Singgahan	TRDD056	Diamond	575099.00	9088517.00	310.00	30.80	-65.00	210.00	P2T/57/15.02/VI/2019	2014
Singgahan	TRDD057	Diamond	574958.00	9088554.00	351.00	383.40	-70.00	105.00	P2T/57/15.02/VI/2019	2014
Singgahan	TRDD058	Diamond	574753.00	9088639.00	471.00	795.80	-75.00	125.00	P2T/57/15.02/VI/2019	2014

Wonogiri Project

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Randu Kuning	DDH10IWG001	Diamond	486247.86	9138217.92	204.56	340.85	-70.00	180.00	545.21/054/2009	2010
Randu Kuning	DDH10IWG002	Diamond	486501.77	9138027.85	202.55	537.65	-60.00	302.00	545.21/054/2009	2010
Gawe	DDH10IWG003	Diamond	486504.58	9138027.43	202.45	273.20	-45.00	122.00	545.21/054/2009	2010
Kepil	DDH10IWG004	Diamond	486253.00	9137817.00	165.80	546.35	-70.00	260.00	545.21/054/2009	2010
Jangglengan	DDH10IWG005	Diamond	486530.00	9137231.00	197.50	298.25	-60.00	353.00	545.21/054/2009	2010
Randu Kuning	WDD01	Diamond	486264.10	9138169.80	229.34	210.10	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD02	Diamond	486290.00	9138130.20	223.73	186.40	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD03	Diamond	486264.10	9138066.80	190.01	157.60	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD04	Diamond	486268.10	9138114.10	206.49	163.50	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD05	Diamond	486212.30	9138168.40	195.60	193.00	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD06	Diamond	486228.00	9138115.70	198.00	224.00	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD07	Diamond	486180.40	9138068.70	164.10	215.10	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD08	Diamond	486174.40	9138115.20	181.24	306.10	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD09	Diamond	486111.80	9138067.80	165.67	305.60	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD10	Diamond	486160.60	9138161.50	167.76	322.50	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD11	Diamond	486163.90	9138020.60	149.51	250.50	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD12	Diamond	486153.40	9138207.70	165.99	364.60	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD13	Diamond	486190.40	9137966.20	145.02	232.40	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD14	Diamond	486239.50	9138017.60	161.85	210.80	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD15	Diamond	486134.80	9138267.20	151.36	365.30	-45.00	90.00	545.21/054/2009	2011

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Randu Kuning	WDD16	Diamond	486115.30	9138122.10	167.20	354.20	-45.00	90.00	545.21/054/2009	2011
Bukit Pite	WDD17	Diamond	486133.20	9138316.20	161.10	345.10	-45.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD18	Diamond	486113.50	9138122.50	167.01	384.45	-60.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD19	Diamond	486151.40	9138207.70	165.96	456.00	-70.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD20	Diamond	486115.80	9138164.60	153.19	395.50	-50.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD21	Diamond	486094.50	9138266.60	148.75	410.30	-50.00	90.00	545.21/054/2009	2011
Bukit Pite	WDD22	Diamond	486195.00	9138566.60	133.13	169.50	-60.00	90.00	545.21/054/2009	2011
Jangglengan	WDD23	Diamond	486496.00	9137341.00	195.33	365.50	-60.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD24	Diamond	486083.00	9138316.70	159.65	358.70	-55.00	90.00	545.21/054/2009	2011
Jangglengan	WDD25	Diamond	486348.50	9137873.20	180.66	284.95	-60.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD26	Diamond	486029.40	9138269.40	158.92	372.20	-55.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD27	Diamond	486069.20	9138365.40	176.80	400.60	-55.00	90.00	545.21/054/2009	2011
Jangglengan	WDD28	Diamond	486348.50	9137871.70	180.66	337.30	-60.00	130.00	545.21/054/2009	2011
Randu Kuning	WDD29	Diamond	486023.40	9138315.10	168.05	366.10	-60.00	90.00	545.21/054/2009	2011
Randu Kuning	WDD30	Diamond	486429.10	9138168.20	166.77	854.95	-60.00	270.00	545.21/054/2009	2012
Geblak	WDD31	Diamond	486658.50	9137662.90	224.15	280.00	-60.00	90.00	545.21/054/2009	2011
Jangglengan	WDD32	Diamond	486391.40	9137759.70	176.40	255.60	-60.00	130.00	545.21/054/2009	2011
Randu Kuning	WDD33	Diamond	486249.00	9138219.00	204.60	222.75	-45.00	90.00	545.21/054/2009	2011
Geblak	WDD34	Diamond	486852.00	9137680.40	192.11	268.60	-60.00	90.00	545.21/054/2009	2011
Gawe	WDD35	Diamond	486595.60	9137957.90	211.39	255.10	-60.00	90.00	545.21/054/2009	2012
Randu Kuning	WDD36	Diamond	486248.30	9138271.50	186.14	185.05	-45.00	90.00	545.21/054/2009	2011
Geblak	WDD37	Diamond	486776.50	9137588.30	230.48	322.60	-60.00	270.00	545.21/054/2009	2012

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Randu Kuning	WDD38	Diamond	486232.50	9138318.00	189.91	205.80	-45.00	90.00	545.21/054/2009	2012
Gawe	WDD39	Diamond	486564.50	9137879.80	230.53	289.60	-50.00	90.00	545.21/054/2009	2012
Randu Kuning	WDD40	Diamond	486187.50	9138270.40	162.87	251.40	-45.00	90.00	545.21/054/2009	2012
Geblak	WDD41	Diamond	486597.70	9137588.80	198.89	253.60	-60.00	90.00	545.21/054/2009	2012
Randu Kuning	WDD42	Diamond	486201.90	9138213.90	186.91	298.50	-45.00	90.00	545.21/054/2009	2012
Gawe	WDD43	Diamond	486563.30	9137812.00	204.38	282.10	-60.00	90.00	545.21/054/2009	2012
Geblak	WDD44	Diamond	486614.00	9137667.00	203.08	269.60	-60.00	90.00	545.21/054/2009	2012
Randu Kuning	WDD45	Diamond	486415.60	9138067.40	201.72	600.80	-60.00	270.00	545.21/054/2009	2012
Randu Kuning	WDD46	Diamond	485931.40	9138269.30	169.95	378.20	-60.00	90.00	545.21/054/2009	2012
Jangglengan	WDD47	Diamond	486348.14	9137918.05	162.78	158.85	-60.00	90.00	545.21/054/2009	2012
Randu Kuning	WDD48	Diamond	486345.20	9138183.20	188.54	411.60	-50.00	270.00	545.21/054/2009	2012
Randu Kuning	WDD49	Diamond	486114.80	9138121.50	167.18	625.40	-75.00	90.00	545.21/054/2009	2012
Randu Kuning	WDD50	Diamond	486343.30	9138080.60	212.60	210.10	-50.00	270.00	545.21/054/2009	2012
Randu Kuning	WDD51	Diamond	486111.74	9138067.93	165.35	388.15	-45.00	90.00	545.21/054/2009	2014
Randu Kuning	WDD52	Diamond	486343.40	9138080.41	212.38	384.05	-50.00	270.00	545.21/054/2009	2014
Gawe	WDD53	Diamond	486784.07	9138053.27	183.65	173.90	-45.00	270.00	545.21/054/2009	2014
Geblak	WDD54	Diamond	486966.16	9137498.28	184.48	230.75	-45.00	270.00	545.21/054/2009	2014
Geblak	WDD55	Diamond	486767.01	9137412.16	204.27	151.20	-45.00	90.00	545.21/054/2009	2014
Jangglengan	WDD56	Diamond	486455.90	9137236.48	180.88	163.25	-45.00	90.00	545.21/054/2009	2014
Jangglengan	WDD57	Diamond	486425.99	9137497.93	169.08	185.45	-45.00	90.00	545.21/054/2009	2014
Kepil	WDD58	Diamond	486072.94	9137652.32	176.69	199.05	-45.00	90.00	545.21/054/2009	2014
Kepil	WDD59	Diamond	485864.24	9137686.10	170.53	148.50	-45.00	90.00	545.21/054/2009	2014

Prospect	Hole ID	Hole Type	E (m) Local	N (m) Local	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Kepil	WDD60	Diamond	485922.92	9137884.13	154.57	167.55	-45.00	90.00	545.21/054/2009	2014
Bukit Pite	WDD61	Diamond	486281.31	9138492.83	163.47	167.55	-45.00	270.00	545.21/054/2009	2014
Bukit Pite	WDD62	Diamond	486282.02	9138492.82	163.53	181.25	-60.00	90.00	545.21/054/2009	2014
Bukit Tumbu	WDD63	Diamond	486036.67	9138554.21	152.94	115.20	-45.00	270.00	545.21/054/2009	2014
Bukit Pite	WDD64	Diamond	486245.47	9138366.98	193.79	144.50	-55.00	90.00	545.21/054/2009	2014
Randu Kuning	WDD65	Diamond	486176.19	9138375.06	191.60	202.50	-55.00	90.00	545.21/054/2009	2014
Randu Kuning	WDD66	Diamond	486127.88	9138368.84	181.25	120.00	-55.00	90.00	545.21/054/2009	2014
Jangglengan	WDD67	Diamond	486412.52	9137224.49	165.10	280.05	-45.00	90.00	545.21/054/2009	2014
Jangglengan	WDD68	Diamond	486468.90	9137179.36	187.00	167.55	-45.00	90.00	545.21/054/2009	2014
Jangglengan	WDD69	Diamond	486571.77	9137298.32	182.31	168.95	-45.00	270.00	545.21/054/2009	2014
Kepil	WDD70	Diamond	485920.20	9137746.18	178.41	150.95	-45.00	90.00	545.21/054/2009	2014
Kepil	WDD71	Diamond	485967.64	9137681.24	180.36	146.45	-45.00	270.00	545.21/054/2009	2014
Kepil	WDD72	Diamond	485842.19	9137597.35	152.68	150.00	-45.00	90.00	545.21/054/2009	2014

Mt Clark West Project

Project	Hole ID	Hole Type	E (GDA94)	N (GDA94)	RL	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Mt Clark West	MCDD001	Diamond	662780	7617780	241	252.3	-60	325	EPM 26008	2019
Mt Clark West	MCDD002	Diamond	662820	7617720	244	264.8	-60	325	EPM 26008	2019
Mt Clark West	MCDD003	Diamond	663200	7617200	236	294.6	-60	180	EPM 26008	2019
Mt Clark West	MCDD004	Diamond	662766	7617784	246	471.7	-75	230	EPM 26008	2019

Hill 212 Project

Project	Hole ID	Hole Type	E (GDA94)	N (GDA94)	RL (m)	Final Depth (m)	Dip (°)	Azimuth (°)	Licence	Year
Hill 212	WYR025	Reverse Circulation	568155	7634313	342	60	Unknown	Unknown	EPM 26217	1996
Hill 212	WYR026	Reverse Circulation	568274	7634529	343	108	Unknown	Unknown	EPM 26217	1996
Hill 212	H2DD001	Diamond	568294	7634509	340	78.8	-60	303	EPM 26217	2019
Hill 212	H2DD002	Diamond	568313	7634547	340	65.8	-60	302	EPM 26217	2019
Hill 212	H2DD003	Diamond	568337	7634578	339	83	-60	302	EPM 26217	2019
Hill 212	H2DD004	Diamond	568362	7634616	338	101.5	-60	302	EPM 26217	2019
Hill 212	H2DD005	Diamond	568387	7634646	339	59.8	-60	302	EPM 26217	2019
Hill 212	H2DD006	Diamond	568315	7634545	340	86.5	-82	302	EPM 26217	2019
Hill 212	H2DD007	Diamond	568344	7634577	339	86.7	-80	301	EPM 26217	2019

ANNEXURE B

SOLICITOR'S REPORT ON INDONESIAN ASSETS

CHRISTIAN TEO & PARTNERS

Our Ref.: 7435CT22

14 February 2022

The Board of Directors
FAR EAST GOLD LIMITED
Level 54, 111 Eagle Street
Brisbane QLD 4000
AUSTRALIA

Dear Directors:

Re: Solicitor's Report on Gold Mining Projects in Indonesia

1 Introduction

This report was requested by Far East Gold Limited ("**Company**"), a company incorporated under the laws of the Commonwealth of Australia ("**Australia**"), and prepared by us for inclusion in any supplementary prospectus to be lodged by the Company with the Australian Securities & Investments Commission in connection with the Company's proposed listing on the Australian Stock Exchange ("**ASX Listing**") ("**Prospectus**").

This report replaces our previous reports being (i) No.7391CT21, dated 4 November 2021, and (ii) No. 7405CT21, dated 16 November 2021, which are hereby withdrawn.

2 Gold Mining Projects

2.1 The Company has the right to invest in 3 gold mining projects in various regencies in the Republic of Indonesia ("**Indonesia**") (together, "**Gold Mining Projects**").

2.2 The Gold Mining Projects are:

(a) the Wonogiri copper and gold project, in Wonogiri Regency, West Java Province, owned by PT Alexis Perdana Mineral ("**PTAPM**") ("**Wonogiri Gold Project**");

(b) the Woyla gold project, in Pidie and West Aceh Regencies, Aceh Province, owned by PT Woyla Aceh Mineral ("**PTWAM**") ("**Woyla Gold Project**"); and

(c) the Trenggalek Gold Project, in Trenggalek Regency, East Java Province, owned by PT Sumber Mineral Nusantara ("**PTSMN**") ("**Trenggalek Gold**

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Project"),

(PTAPM, PTWAM and PTSMN together, "**Indonesian Mining Companies**").

2.3 The Company has entered into 4 material contracts in respect of the Gold Mining Projects being the:

(a) Conditional Sale and Purchase of Shares Agreement in respect of up to 100% of the issued and fully paid-up shares of PT Smart Mining Resources ("**PTSMR**") and Wonogiri Pty Ltd ("**WPL**") (as the holding companies of PTAPM) ("**Wonogiri CSPA**");

(b) Conditional Sale and Purchase of Shares Agreement in respect of up to 100% of the issued and fully paid-up shares of Woyla Aceh Ltd ("**WAL**") (as the holding company of PTWAM) ("**Woyla CSPA**");

(c) Conditional Sale and Purchase of Shares Agreement in respect of up to 100% of the issued and fully paid-up shares of PT Sumber Abadi Nusantara ("**PTSAN**") (as the holding company of PTSMN) as amended on 9 December 2021 ("**Trenggalek CSPA**"); and

(d) pledge of shares agreement in respect of 100% of the issued shares of PTSAN as security for the obligations of the vendors under the Trenggalek CSPA ("**Trenggalek Share Pledge**")

(together, "**Material Contracts**").

2.4 Following completion of stage one of the transactions contemplated by the Woyla CSPA, the Company or its appointee will also:

(a) need to enter into a shareholders' agreement with respect to WAL ("**WAL Shareholders' Agreement**"); and

(b) have WAL enter into a shareholders' agreement with respect to PTWAM ("**PTWAM Shareholders' Agreement**").

3 General Matters

3.1 We currently act as Indonesian legal counsel for the Company and, in this capacity, we carried out the legal due diligence in respect of the Woyla Gold Project and the Trenggalek Gold Project ("**W&T LDD**").

3.2 We also drafted the Woyla CSPA, the Trenggalek CSPA, the Trenggalek Pledge, the WAL Shareholders' Agreement and the PTWAM Shareholders' Agreement. We did not (i) act as legal counsel for the Company in respect of the Wonogiri Project or (ii) draft the Wonogiri CSPA.

3.3 In addition, the original legal due diligence in respect of the Wonogiri Gold Project was carried out by another law firm and we have not subsequently updated the

original legal due diligence in respect of the Wonogiri Gold Project. However, in connection with preparing this Report, we have carried out limited, desktop legal due diligence in respect of PTAPM and the Wonogiri Gold Project.

3.4 We confirm that we have no financial interest in any form whatsoever in relation to the ASX Listing other than the legal fees due to us in connection with the preparation of this Report.

3.5 This Report, together with the Prospectus, sets out a material description of the Company's interests in the Gold Mining Projects and the Material Contracts. For the purpose of this Report, we have examined the Material Contracts and various other supporting documents (in the form of originals or copies of documents) as well as analyzed verbal information provided to us by the Indonesian Mining Companies (together, "**Documents**"). We have not reviewed any other documents for the purpose of this Report. Except where expressly noted, we have not independently verified the verbal information provided to us by the Indonesian Mining Companies. With the exception of those documents relating to the suspension of the Renewed Wonogiri Exploration IUP (as defined in Section A3.1) and the amendment to the Trenggalek CSPA, we have not reviewed any additional documents relating to the Gold Mining Projects since 16 November 2021 when we issued the second version of this Report.

3.6 This Report needs to be read in conjunction with the sections of the Prospectus referenced herein.

3.7 Christian Teo & Partners has given its written consent for the inclusion of this Report in the Prospectus.

4 Report Structure

This Report is divided into the following sections and appendices, which are each integral to this Report and should therefore be read together:

(a) Section A - Wonogiri Gold Project;

(b) Section B – Woyla Gold Project;

(c) Section C – Trenggalek Gold Project; and

(d) Appendix 1 - Summary Table of Mining Rights and Interests.

5 Assumptions

For the purposes of this Report, we have assumed without further inquiry:

(a) the capacity, power and authority of each of the individuals representing the parties to execute, deliver and perform their respective obligations under the respective Documents;

(b) that all parties to the Documents are duly incorporated and validly existing under the laws of their respective jurisdictions;

(c) that there are no provisions of the laws of any jurisdiction outside Indonesia which would be contravened by the execution, delivery or performance of the Documents and that, insofar as any obligations or actions to be taken thereunder are to be performed or taken in any jurisdiction outside Indonesia, the performance of such obligations or the taking of such actions will not be illegal by virtue of the laws of nor be contrary to the public policy of that jurisdiction;

(d) that all necessary consents, authorizations and approvals whatsoever required in any relevant jurisdiction (other than Indonesia) for the execution and performance of the Documents by each of the parties thereto have been, or will be, obtained and that all necessary notices, filings, registrations and recordings required in any applicable jurisdiction (other than Indonesia) in respect of the Documents have been, or will be, given or effected in accordance with the laws and regulations of every such applicable jurisdiction;

(e) that the parties to the Documents do not have notice of any matter which would affect the bona fides of the execution and delivery and performance of their respective obligations under the Documents;

(f) that, at the time of the execution of the Documents, there shall have been no changes or amendments made to the articles of association or other constitutional document of each of the Indonesian Mining Companies which could adversely affect the results of our examination and review of the current articles of association of each of the Indonesian Mining Companies that we have examined and reviewed for the purpose of this Report; and

(g) that all signatures, seals and chops are genuine, that all documents submitted to us as originals are authentic and complete and that all documents submitted to us as copies conform to the originals; and we have found nothing to indicate such assumptions are not justified.

6 Qualifications

This Report is issued subject to the following qualifications:

(a) This Report is confined to and given on the basis of the laws of Indonesia publicly available as of the date hereof. We have not investigated and we do not express or imply any opinion on the laws of other jurisdiction and we have assumed that no such other laws would affect this Report.

(b) We are advocates and counselors at law in Indonesia and are not expert in or qualified to render opinions on the laws and regulations of any other jurisdiction than that of Indonesia. Accordingly, we have, in the statements, analyses and assessments set out in this Report, expressed our opinion only as to the laws of Indonesia in force on the date hereof.

(c) Our opinion that an obligation or document is enforceable means that the obligation or document is of a type and form which courts in Indonesia should enforce. It is not to be taken as meaning that the obligation or document can necessarily be enforced in accordance with its terms in all circumstances. In particular, the enforceability of an obligation may be affected by statutes of limitation, public policy and by laws and regulations affecting the rights of creditors generally, including those under Indonesia's Bankruptcy Law.

(d) The opinions expressed in this Report may be affected or limited by (i) the general defenses available to obligors under Indonesian law in respect of the validity and enforceability of the Documents and (ii) the provisions of any applicable bankruptcy, insolvency, fraudulent conveyance *(actio pauliana),* reorganization, moratorium and other or similar laws of general application, now or hereafter in effect, relating to or affecting the enforcement or protection of debtor's rights.

(e) The rights and obligations of the parties to the Material Contracts, to the extent that the laws of Indonesia are or would be deemed applicable, are subject to the principle of good faith, which under Indonesian law governs the relationship between the parties to a contract and which, in certain circumstances, may limit or preclude the reliance on, or enforcement of, contractual terms and provisions.

(f) The enforcement in Indonesia of the Material Contracts will be subject to the rules of civil procedure and, in appropriate cases, the public auction procedures as applied by the Indonesian courts, which rules include court and state auction agency fees being payable in respect of proceedings instituted on the basis of the Material Contracts. Specific performance may not always be available under Indonesian law.

(g) The award of damages and costs in enforcement proceedings undertaken in Indonesia is subject to the general discretion of the courts in respect of the award of costs.

(h) A reference to the legality, validity and binding effect of an obligation, or to its enforceability, is not to be taken as indicating the availability of injunctive relief or any other discretionary remedy.

(i) Under Indonesian law, parties may enter into an agreement governed by the law of a jurisdiction other than Indonesia and their submission to the jurisdiction of a non-Indonesian court is a valid submission such that an Indonesian court should uphold the choice of that non-Indonesian law. However, in practice, the Indonesian courts would very likely apply the laws of Indonesia notwithstanding the parties' choice of another governing law. Further, judgments of non-Indonesian courts will not be enforced by the courts in Indonesia unless there is a treaty between Indonesia and the country in which the judgment was rendered, although it may be given such certain evidentiary weight as, in the discretion of the Indonesian court, is deemed to be appropriate.

(j) Although foreign arbitration awards should be enforceable in Indonesia, the practical enforceability of a foreign arbitration award may well be difficult, time consuming and ultimately uncertain. There are several precedents where a defaulting party has successfully avoided enforcement of a foreign arbitration award by submitting a claim, to the relevant Indonesian court, before or simultaneously with the submission

of the application by the non-defaulting party, for an order of enforcement of the foreign arbitration award, to the Central Jakarta District Court ("**Order of Exequatur**"). The enforcement, in Indonesia, of any foreign arbitration award requires an Order of Exequatur from the Central Jakarta District Court. In these circumstances, the District Court of Central Jakarta may discontinue the processing of the application for an Order of Exequatur, submitted by the non-defaulting party, until such time as there is a legal and binding decision from the relevant court on the dispute claim submitted by the defaulting party.

(k) Unless specifically stated, no inference should be drawn that we have made any investigation outside of our own files or the documents (or copies thereof) submitted to us as to any of the matters to which we refer.

Yours faithfully,
CHRISTIAN TEO & PARTNERS

SECTION A

WONOGIRI GOLD PROJECT

1. Description of Wonogiri Gold Project

The Wonogiri Gold Project covers 3,928.71 hectares located in Wonogiri Regency, Central Java Province, Indonesia.

2. Owner and Operator

The owner and operator of the Wonogiri Gold Project is PTAPM.

3. Legal Basis

3.1 PTAPM owns and operates the Wonogiri Gold Project in reliance upon Head of Integrated Licensing Service Office of Wonogiri Regency Decree No. 545.21/054/2009, dated 14 December 2009, re Granting of Exploration IUP to PTAPM ("**Original Wonogiri IUP**") and the same has been renewed by virtue of Minister of Energy & Mineral Resources ("**MoEMR**") Decree No. 3096K/30/MEM/2015, dated 10 January 2015, re Exploration IUP for Foreign Investment in PTAPM ("**Renewed Wonogiri Exploration IUP**").

3.2 MoEMR issued the Renewed Wonogiri Exploration IUP on 10 January 2015 and the Renewed Wonogiri IUP is valid until 10 January 2017.

3.3 The details of the Renewed Wonogiri Exploration IUP and the various suspensions that have been granted in respect of the Renewed Wonogiri Exploration IUP are set out in Section 3.9.4 of the Prospectus.

4. Opinion as to Establishment, Validity and Compliance

We are of the opinion that:

(a) PTAPM and PTSMR have each been properly established as an Indonesian foreign investment company in which foreign parties may legally hold shares ("**PMA Company**");

(b) the Renewed Wonogiri Exploration IUP, as shown in the mining project data base (known as "Minerba One Data Indonesia") maintained by the Ministry of Energy and Mineral Resources, has been properly issued, remains in existence and is valid;

(c) although the Renewed Wonogiri Exploration IUP is currently in voluntary suspension until 9 January 2023, this does not prevent PTAPM from progressing the process of obtaining an environmental approval or permit (otherwise known as "AMDAL") for production operation activities; and

(d) so long as PTAPM has substantially complied with all its obligations under the Renewed Wonogiri Exploration IUP, PTAPM is entitled to upgrade the Renewed Wonogiri Exploration IUP to become a production operation mining business license (otherwise known as a "**Production Operation IUP**") (i) once the current voluntary suspension is lifted, (ii) prior to the expiry of the Renewed Wonogiri Exploration IUP and (iii) subject to prior fulfillment of the various requirements for upgrading the Renewed Wonogiri Exploration IUP to become a Production Operation IUP.

As we did not carry out the original legal due diligence in respect of the Wonogiri Project and have not subsequently updated that original legal due diligence, we cannot express any opinion as to whether or not PTAPM has, to date, substantially complied with all of its obligations under the Renewed Wonogiri Exploration IUP. We are, however, not aware of any material non-compliance by PTAPM with its obligations under the Renewed Wonogiri Exploration IUP based on the limited desktop legal due diligence that we have carried out, in respect of PTAPM and the Wonogiri Project for the purpose of preparing this Report.

5. Company Interest

The Company has an interest in the Wonogiri Gold Project pursuant to the Wonogiri CSPA.

6. Summary of Wonogiri CSPA

6.1 The Wonogiri CSPA, dated 26 October 2020, has been entered into by the Company with (i) AIPL, (ii) PTBPJ and (iii) PTRC.

6.2 Pursuant to the Wonogiri CSPA and following the satisfaction of various conditions precedent, AIPL, PTBPJ and PTRC (together, "**Wonogiri Sellers**"), have agreed to sell to the Company or its designated parties and the Company has agreed to buy or have its designated parties buy from the Wonogiri Sellers:

(a) 100% of the issued shares of WPL; and

(b) 100% of the issued shares of PTSMR.

6.3 The principal terms of the Wonogiri CSPA (being a Material Contract) are set out in Section 12.2.4 of the Prospectus.

7. Opinion as to Validity & Enforceability

We are of the opinion that the Wonogiri CSPA, which is governed by Indonesian law, is valid and enforceable, in accordance with its terms, in Indonesia.

SECTION B

WOYLA GOLD PROJECT

1. Description of Woyla Gold Project

The Woyla Gold Project covers 24,260 hectares located in Pidie and Aceh Barat Regencies, Aceh Province, Indonesia.

2. Owner and Operator

The owner and operator of the Woyla Gold Project is PTWAM.

3. Legal Basis

3.1 PTWAM owns and operates the Woyla Gold Project in reliance upon the 6th Generation Contract of Work for the Woyla Gold Project, dated 28 April 1997, between PTWAM and the Government of Indonesia, that was amended on 12 April 2017 ("**Woyla CoW**").

3.2 The Woyla CoW is valid for 30 years from the commencement of production

3.3 The details of the Woyla CoW and the various suspensions that have been granted in respect of the Woyla CoW are set out in Section 12.2.1 of the Prospectus.

4. Opinion as to Establishment, Validity and Compliance

We are of the opinion that:

(a) PTWAM has been properly established as a PMA Company;

(b) the Woyla CoW has been properly entered into, remains in existence and is valid; and

(c) PTWAM has, to date, substantially complied with all of its obligations under the Woyla CoW.

5. Company Interest

The Company has an interest in the Woyla Gold Project pursuant to the Woyla CSPA.

6. Summary of Woyla CSPA

6.1 The Woyla CSPA, dated 10 June 2021, has been entered into by the Company with (i) MSYSCW, (ii) MSYLC, (iii) WAL, (iv) QPL, (v) PTMM, (vi) PTINA and (vii)

PTWAM.

6.2 Pursuant to the Woyla CSPA, MSYSCW and MSYLC, as the shareholders of WAL (together, "**WAL Sellers**"), have agreed to sell 100% of the WAL issued shares ("**WAL Sale Shares**") to the Company or its designated parties and the Company has agreed to buy or have its designated parties buy from the WAL Sellers the WAL Sale Shares.

6.3 The Company will enter into the WAL Shareholders' Agreement and procure WAL to enter into the PTWAM Shareholders' Agreement. Attached to the PTWAM Shareholders' Agreement is a net smelter royalty agreement.

6.4 The form of the WAL Shareholders' Agreement and the PTWAM Shareholders' Agreement have been agreed by the relevant parties to the Woyla CSPA and are attached as Appendices C and D of the Woyla CSPA.

6.5 The principal terms of the Woyla CSPA, the WAL Shareholders' Agreement and the PTWAM Shareholders' Agreement (each being a Material Contract) are set out in Sections 12.2.2 of the Prospectus.

7. Opinion as to Validity & Enforceability

As none of the Woyla CSPA, the WAL Shareholders' Agreement and the PTWAM Shareholders' Agreement are governed by Indonesian law, we cannot express any opinion as to the validity of the Woyla CSPA, the WAL Shareholders' Agreement and the PTWAM Shareholders' Agreement.

We are of the opinion that, assuming each of the Woyla CSPA, the WAL Shareholders' Agreement and the PTWAM Shareholders' Agreement is valid, each of the Woyla CSPA, the WAL Shareholders' Agreement and the PTWAM Shareholders' Agreement is enforceable, in accordance with its terms, in Indonesia.

We are of the opinion that the NSR Agreement, which is governed by Indonesian law, is valid and enforceable, in accordance with its terms, in Indonesia.

SECTION C

TRENGGALEK GOLD PROJECT

1. Description of Trenggalek Gold Project

The Trenggalek Gold Project covers 12,813.41 hectares located in Kampak, Watulimo, Dongko, Munjungan, Gandusari, Karangan, Pule, Suruh and Tugu Districts, Trenggalek Regency, East Java Province, Indonesia.

2. Owner and Operator

The owner and operator of the Trenggalek Gold Project is PTSMN.

3. Legal Basis

3.1 PTSMN owns and operates the Trenggalek Gold Project in reliance upon a production operation mining business license issued by the Governor of East Java pursuant to Decree No. P2T/57/15.02/VI/2019 dated 24 June 2019 re Production Operation IUP ("**Trenggalek Production Operation IUP**").

3.2 The details of the Trenggalek Production Operation IUP and various issues in respect of the Trenggalek Production Operation IUP, are set out in Section 3.8.7 of the Prospectus.

4. Opinion as to Establishment, Validity and Compliance

We are of the opinion that:

(a) each of PTSAN and PTSMN has been properly established as a non-PMA Company;

(b) the Trenggalek IUP has been properly issued, remains in existence and is valid; and

(c) PTSMN has, to date, substantially complied with all of its obligations under the Trenggalek Production Operation IUP except for those certain obligations identified at the time of our legal due diligence enquiries and being obligations related to:

(i) provision of a reclamation guarantee in the amount of USD725,958.10;

(ii) provision of a post-mining guarantee in the amount of USD213,263.05;

(iii) payment of dead rent in the amount of IDR768,804,000; and

(iv) payment of map printing fees in the amount of IDR1,500,000.

5. **Company Interest**

The Company has an interest in the Trenggalek Gold Project pursuant to the Trenggalek CSPA.

6. **Summary of Trenggalek CSPA**

6.1 The Company, has entered into the Trenggalek CSPA, dated 10 May 2021, with PTSAN and Indonesian citizens, MRGSF and MRAW.

6.2 Pursuant to the Trenggalek CSPA, MRGSF and MRAW (together, "**PTSAN Sellers**") have agreed to sell 100% of the PTSAN issued shares ("**PTSAN Sale Shares**") to the Company or its designated parties and the Company has agreed to purchase or have it designated parties purchase from the PTSAN Sellers the PTSAN Sale Shares.

6.3 PTSAN must be converted to become a PMA Company before the Company can acquire or have its designated parties acquire the PTSAN Sale Shares.

6.4 Once PTSAN becomes a PMA Company, (i) PTSAN will be deemed to be a foreign party for the purposes of Indonesia's Investment Law, (ii) PTSMN will need to also be converted into a PMA Company and (iii) PTSAN will need to divest part of its PTSMN shares so that it owns not more than 49% of PTSMN's issued shares as required by the 49% foreign ownership limitation applicable to PTSMN, being a PMA Company holding the Trenggalek Production Operation IUP.

6.5 Given Point 6.4 above and as a preliminary step, PTSAN and MRGSF are obliged to change the PTSMN shareholding composition such that:

(a) PTSAN holds 49% of the PTSMN issued shares comprising ordinary shares having 100% of the voting rights and substantially 100% of the dividend rights; and

(b) MRGSF or any other party appointed by the Company holds 51% of the PTSMN issued shares comprising special shares having no voting rights and very limited preferential dividend rights ("**Proposed PTSMN Shareholding Composition**").

6.6 Once implemented, the Proposed PTSMN Shareholding Composition (i) will ensure that PTSMN satisfies the 49% foreign ownership limitation applicable to PTSMN while (ii) enabling the Company to control PTSMN and extract substantially all the available dividend income of PTSMN despite only indirectly owning 49% of PTSMN's issued shares through PTSAN.

6.7 For the purpose of implementing the Proposed PTSMN Shareholding Composition, PTSMN will need to, first, obtain approval from MoEMR.

6.8 As security for the performance of the obligations of PTSAN Sellers pursuant to the Trenggalek CSPA, the PTSAN Sellers have entered into the Trenggalek Share Pledge

in respect of the PTSAN Sale Shares and any additional shares subsequently issued by PTSAN.

6.9 The principal terms of the Trenggalek CSPA are set out in Section 12.2.3 of the Prospectus.

Notwithstanding Point 6.9 above, the recent issuance of Government Regulation No. 96 of 2021, dated 9 September 2021, on Implementation of Minerals and Coal Mining Business Activities ("**GR 96/2021**"), has made it necessary for the Company to issue a Force Majeure Notice to PTSAN and PTSAN Sellers dated 29 October 2021 ("**FM Notice**").

7 Opinion as to Validity & Enforceability

We are of the opinion that, so long as there is no successful challenge or objection to the FM Notice, each of the Trenggalek CSPA (as amended) and the Trenggalek Share Pledge, which will be or is as the case may be governed by Indonesian law, will be or as the case may be valid and enforceable, in accordance with its terms, in Indonesia.

APPENDIX I

SUMMARY TABLE OF MINING RIGHTS & INTERESTS

Project Status	Project Owner	Nature of Project	Location	IUP Number/Contract of Work	Land Size/ (Hectares Approx./)	The Company's interest
Wonogiri Gold Project	PTAPM	Copper and Gold Exploration	Selogiri, Wuryantoro, Manyaran, Wonogiri Districts, Wonogiri Regency, Central Java	Minister of Energy Mineral Resources No. 3096 K/30/MEM/2015 re Exploration IUP in respect of Foreign Investment of PTAPM	3,928.71 Hectares	Up to 100% of the issued shares of WPL, the holder of 45% of the total issued shares of PTAPM and 100% of the issued shares of PTSMR, the holder of 55% of the total issued shares of PTAPM.
Woyla Gold Project	PTWAM	Gold exploration	Pidie and Aceh Barat Regencies, Aceh Province, Indonesia	the 6th Generation Contract of Work for the Woyla Gold Project, dated 28 April 1997, between or PTWAM and the Government, that was amended on 12 April 2017	24,260 Hectares	Up to 100% of the issued shares of WAL, the holder of 80% of the total issued shares of PTWAM.
Trenggalek Gold Project	**PTSMN**	Gold operation production	Kampak, Watulimo, Dongko, Munjungan, Gandusari, Karangan, Pule, Suruh and Tugu Districts, Trenggalek Regency, East Java Province	Regent of East Java Decree No. P2T/57/15.02/VI/2019 dated 24 June 2019 regarding the Production Operation IUP	12,813.41 Hectares	Up to 100% of the issued shares of PTSAN, holder of 99.9% of the total issued shares of PTSMN.

ANNEXURE C

SUPPLEMENTARY APPLICATION FORM

This Refresh Supplementary Prospectus is intended to be read with the Third Supplementary Prospectus, Second Supplementary Prospectus, First Supplementary Prospectus and Replacement Prospectus issued by Far East Gold Limited (ACN 639 887 219).

FAR EAST GOLD LTD
ACN 639 887 219

GENERAL OFFER APPLICATION FORM

Your Application Form must be received by no later than:
16 March 2022
(unless extended or closed earlier)

Application Options:

Option A: Apply Online and Pay Electronically (Recommended)

Apply online at: https://investor.automic.com.au/#/ipo/fareastgold

- ✓ Pay electronically: Applying online allows you to pay electronically, via BPAY® or EFT (Electronic Funds Transfer).
- ✓ Get in first, it's fast and simple: Applying online is very easy to do, it eliminates any postal delays and removes the risk of it being potentially lost in transit.
- ✓ It's secure and confirmed: Applying online provides you with greater privacy over your instructions and is the only method which provides you with confirmation that your Application has been successfully processed.

To apply online, simply scan the barcode to the right with your tablet or mobile device or you can enter the URL above into your browser.

Option B: Standard Application

Enter your details below (clearly in capital letters using pen), attach cheque and return in accordance with the instructions on page 2 of the form.

1. Number of Shares applied for , , **Application payment (multiply box 1 by $0.20 per Share)** A$, , . 0 0

The minimum investment is $2,000 (10,000 Shares) with additional investments to be made in increments of $500 (2,500 Shares).

2. Applicant name(s) and postal address (Refer to Naming Standards overleaf)

Post Code:

3. Contact details

Telephone Number
( )

Contact Name (PLEASE PRINT)

Email Address

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

4. CHESS Holders Only – Holder Identification Number (HIN)

X

Note: if the HIN is incorrect or the name and address details in section 2 does not match exactly with your registration details held at CHESS, any Shares issued as a result of your Application will be held on the Issuer Sponsored subregister.

5. TFN/ABN/Exemption Code

Applicant #1

Applicant #2

Applicant #3

If NOT an individual TFN/ABN, please note the type in the box
C = Company; P = Partnership; T = Trust; S = Super Fund

YOUR PRIVACY

Automic Pty Ltd (ACN 152 260 814) trading as Automic Group advises that Chapter 2C of the Corporation Act 2001 requires information about you as a securityholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold Shares. Primarily, your personal information is used in order to provide a service to you. We may also disclose the information that is related to the primary purpose and it is reasonable for you to expect the information to be disclosed. You have a right to access your personal information, subject to certain exceptions allowed by law and we ask that you provide your request for access in writing (for security reasons). Our privacy policy is available on our website – www.automic.com.au

AUTOMIC GROUP

CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual	Mr John Richard Sample	J R Sample
Joint Holdings	Mr John Richard Sample & Mrs Anne Sample	John Richard & Anne Sample
Company	ABC Pty Ltd	ABC P/L or ABC Co
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Company
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample <Health Club A/C>	Health Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

INSTRUCTIONS FOR COMPLETING THE FORM

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS GENERAL OFFER APPLICATION FORM.

This is an Application Form for fully paid ordinary Shares in Far East Gold Ltd (ACN 639 887 219) (Company) made under the terms of the General Offer set out in the Refresh Supplementary Prospectus dated 16 February 2022.

Capitalised terms not otherwise defined in this document has the meaning given to them in the Prospectus. The Prospectus contains important information relevant to your decision to invest and you should read the entire Prospectus before applying for Shares. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the Prospectus and any supplementary Prospectus (if applicable). While the Prospectus is current, the Company will send paper copies of the Prospectus, and any supplementary Prospectus (if applicable) and an Application Form, on request and without charge.

1. Shares Applied For & Payment Amount - Enter the number of Shares & the amount of the application monies payable you wish to apply for. The minimum investment is $2,000 (10,000 Shares) with additional investments to be made in increments of $500 (2,500 Shares).
2. Applicant Name(s) and Postal Address - ONLY legal entities can hold Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person. Refer to the table above for the correct forms of registrable title(s). Applicants using the wrong form of names may be rejected. Next, enter your postal address for the registration of your holding and all correspondence. Only one address can be recorded against a holding.
3. Contact Details - Please provide your contact details for us to contact you between 9:00am and 5:00pm (AEST) should we need to speak to you about your application. In providing your email address you elect to receive electronic communications. You can change your communication preferences at any time by logging in to the Investor Portal accessible at https://investor.automic.com.au/#/home
4. CHESS Holders - If you are sponsored by a stockbroker or other participant and you wish to hold Shares allotted to you under this Application on the CHESS subregister, enter your CHESS HIN. Otherwise leave the section blank and on allotment you will be sponsored by the Company and a "Securityholder Reference Number" ('SRN') will be allocated to you.
5. TFN/ABN/Exemption - If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application.
6. Payment - Payments for Applications made using a paper Application Form can only be made by cheque. Your cheque must be made payable to "Far East Gold Ltd" and drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable". Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid. Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured. Completed Application Forms and accompanying cheques must be received before 5:00pm (AEST) on the Closing Date by being delivered or mailed to the address set out in the instructions below.

   Applicants wishing to pay by BPAY® or EFT should complete the online Application, which can be accessed by following the web address provided on the front of the Application Form. Please ensure that payments are received by 5:00pm (AEST) on the Closing Date. Do not forward cash with this Application Form as it will not be accepted.

DECLARATIONS

BY SUBMITTING THIS APPLICATION FORM WITH THE APPLICATION MONIES, I/WE DECLARE THAT I/WE:

- Have received a copy of the Prospectus, either in printed or electronic form and have read the Prospectus in full;
- Have completed this Application Form in accordance with the instructions on the form and in the Prospectus;
- Declare that the Application Form and all details and statements made by me/us are complete and accurate;
- I/we agree to provide further information or personal details, including information related to tax-related requirements, and acknowledge that processing of my application may be delayed, or my application may be rejected if such required information has not been provided;
- Agree and consent to the Company collecting, holding, using and disclosing my/our personal information in accordance with the Prospectus;
- Where I/we have been provided information about another individual, warrant that I/we have obtained that individual's consent to the transfer of their information to the Company;
- Acknowledge that once the Company accepts my/our Application Form, I/we may not withdraw it;
- Apply for the number of Shares that I/we apply for (or a lower number allocated in a manner allowed under the Prospectus);
- Acknowledge that my/our Application may be rejected by the Company in its absolute discretion;
- Authorise the Company and their agents to do anything on my/our behalf necessary (including the completion and execution of documents) to enable the Shares to be allocated;
- Am/are over 18 years of age;
- Agree to be bound by the Constitution of the Company; and
- Acknowledge that neither the Company nor any person or entity guarantees any particular rate of return of the Shares, nor do they guarantee the repayment of capital.

LODGEMENT INSTRUCTIONS

The Offer opened on 02 December 2021 and is expected to close on 16 March 2022. The Directors reserve the right to close the Offer at any time once sufficient funds are received or to extend the Offer period. Applicants are encouraged to submit their Applications as early as possible. Completed Application Forms and payments must be submitted as follows:

Paper Application and Cheque

By Post:
Far East Gold Ltd
C/- Automic Pty Ltd
GPO Box 5193
SYDNEY NSW 2001

OR

By Hand Delivery:
Far East Gold Ltd
C/- Automic Pty Ltd
Level 5, 126 Phillip Street
SYDNEY NSW 2000

Online Applications and BPAY® or EFT Payments

Online:
https://investor.automic.com.au/#/ipo/fareastgold

ASSISTANCE

Need help with your application, no problem. Please contact Automic on:

PHONE:
1300 288 664 within Australia
+61 (2) 9698 5414 from outside Australia

LIVE WEBCHAT:
Go to www.automicgroup.com.au

EMAIL:
corporate.actions@automic.com.au