FAR EAST GOLD

IDENBURG SCOPING STUDY ADVANCES AS FEG COMMENCES DEVELOPMENT-FOCUSED DRILLING PROGRAM

Far East Gold Limited (**FEG** or the **Company**) is pleased to announce that the Company's **Scoping Study** for its flagship high-grade Idenburg Gold Project is well advanced. The Company engaged Mining One Consultants to complete a Scoping Study for potential mine development options at the Company's Idenburg gold project, located in Papua Province, Indonesia.

The Company has recently completed an **updated JORC Mineral Resource Estimate for Idenburg, delivering a 44% increase to 780,000 ounces of gold at 3.1 g/t Au** following the Company's recent drilling program.

FEG is well-positioned **to commence the next phase of drilling** at the Sua prospect, with the program specifically designed to support the ongoing **Scoping Study** and the Company's ongoing evaluation of a pathway toward a potential Indonesian **Feasibility Study** targeted for completion late 2026.

The drilling program is expected to focus on expanding mineralisation while also increasing geological confidence through potential conversion of portions of the existing Inferred Resource into Indicated classification, and where appropriate, Measured classification, to support future mine planning, development studies and economic modelling.

HIGHLIGHTS:

- The Idenburg Scoping Study is well advanced, assessing potential development options for the project to inform the Company's ongoing evaluation of a pathway toward a potential Indonesian Feasibility Study targeted for late 2026.

- The Idenburg JORC Mineral Resource **increased 44% to 780,000 ounces of gold @ 3.1 g/t Au following recent drilling.**

- The next phase drill program at the Sua prospect is scheduled to commence shortly and is designed to support mine planning, economic modelling and resource confidence upgrades as part of the Company's broader pathway toward a potential Indonesian Feasibility Study, subject to results.

- The Company continues to consider staged development concepts, including the assessment of potential early development scenarios and associated technical and project-level risks as part of the Scoping Study.

The Study will assess capital and operating cost estimates, mine design, infrastructure, tailings management, and approvals, with a focus on assessing potential start-up and longer-term development scenarios.

Scoping Study

The Scoping Study is an early-stage assessment of development options for the Idenburg Project. There is no certainty it will result in a viable outcome.

Managing Director & CEO Shane Menere commented*: "This Scoping Study is an important step in advancing our understanding of the development potential at Idenburg. The study will evaluate a range of development options, including staged approaches and potential early production scenarios, and support the Company's ongoing assessment of a pathway towards a long-life operation.*

Importantly, the next phase drill program at Sua is being designed to complement the Company's ongoing technical and development assessment workstreams as we progress toward an Indonesian Feasibility Study.

With a materially larger high-grade resource now defined, strong metallurgical outcomes, improving permitting conditions and direct infrastructure access, we believe Idenburg is continuing to demonstrate the characteristics of a potentially significant long-life gold development project within one of the world's premier mineral belts."

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

The Idenburg Gold Project

The Idenburg Project covers 95,280 ha under a 6th Generation CoW (Contract of Work), strategically located in the same province as world-class gold and copper deposits such as Grasberg mine (+70 Moz Au), Porgera Gold Mine (+20 Moz Au), Frieda River (20 Moz Au) and Ok Tedi Mine (20 Moz Au).

The Idenburg Project has a JORC 2012 inferred mineral resource of: **780,000 oz gold at 3.1 g/t** Au. The JORC resource estimate is from **only 4 of the 15 historical prospect areas identified.**

The next phase drilling program at Sua is expected to focus on both resource expansion and resource confidence conversion, with the objective of supporting future mine optimisation studies and advancing portions of the current Inferred Resource toward potential Indicated and Measured classifications. The program forms part of the Company's broader work program toward a potential Indonesian Feasibility Study targeted for late 2026.

The project has **direct access** to infrastructure via the **Trans-Papuan Highway**, enhancing logistical efficiency for development. The Idenburg Project is strategically positioned within one of the world's most prolific gold and copper belts. Its large, underexplored landholding combined with an existing high-grade JORC resource and improving regulatory environment provides FEG with a strong geological and strategic foundation for **future value creation.**

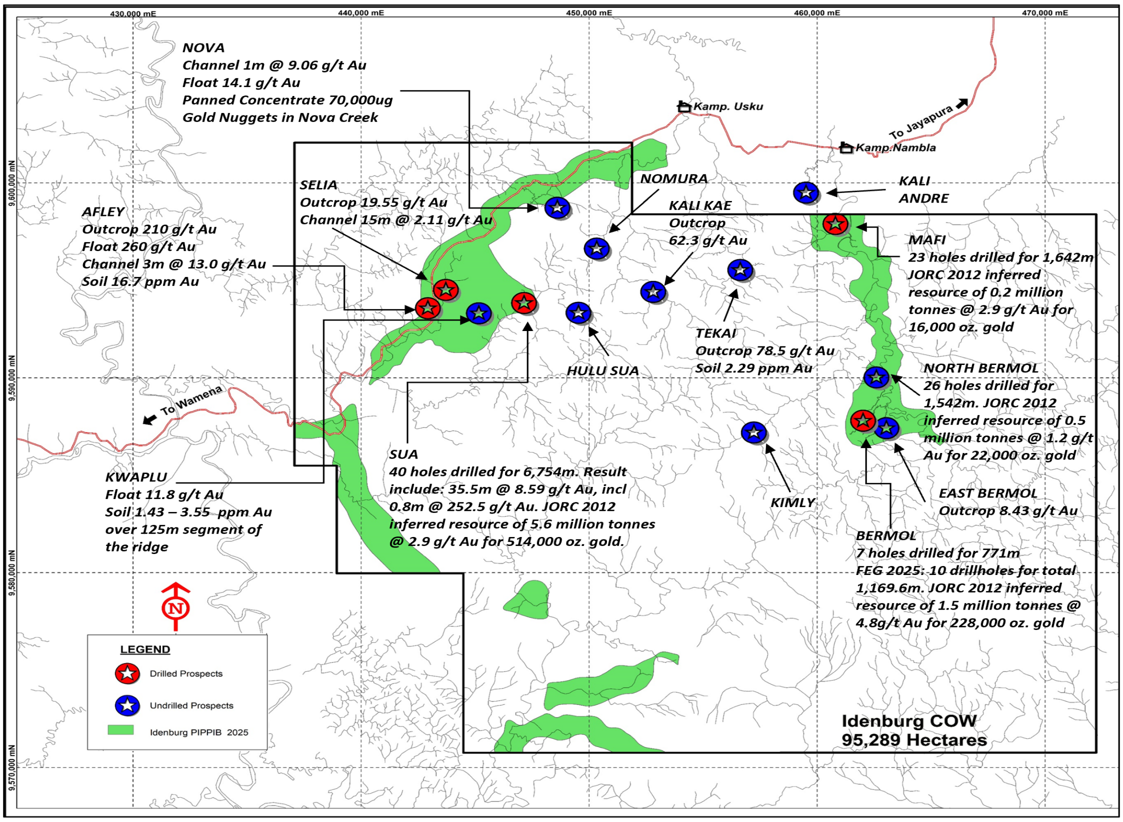

***Figure 1*:** *Map showing prospect and resource areas within the Idenburg COW tenement. Areas of PIPPIB reclassification are shown (green). Coordinates are referenced to datum WGS84, zone 54 south.*

Idenburg Mineral Resource Estimate

For the JORC Mineral Resource estimation SMGC completed a thorough review of the available Idenburg geological database to assess if the data was suitable to support the estimating and reporting of gold resources by a Competent Person according to the 2012 JORC Code. Based on their interpretation SMGC determined that the necessary criteria were met. SMGC determined that the zones of mineralisation delineated within the Sua, North Bermol, Bermol and Mafi prospects areas could be classified as a `Mineral Resource' according to the 2012 JORC Code standards as stated below:

Prospect	Resource Class	Tonnes (Mt)	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Au Koz	Ag Koz	Cu K lbs	Pb K lbs	Zn K lbs
Sua	Inferred	5.6	2.9	0.5	145	5.7	71.4	514	89	1,793	71	881
North Bermol	Inferred	0.5	1.2	1.3	160	38.0	87.6	22	23	193	46	106
Bermol	Inferred	1.5	4.8	2.7	432	15.8	44.0	228	125	1,274	47	130
Mafi	Inferred	0.2	2.9	51.7	595	14,868	6,135	16	284	204	5,102	2,105
Total	**Inferred**	**7.8**	**3.1**	**2.1**	**210**	**336**	**201**	**780**	**522**	**3,464**	**5,266**	**3,222**

This table must be presented with the entire JORC Resource Report from which it was obtained.
All values are rounded to a maximum of three significant figures.
There may be minor discrepancies in the above table due to rounding of tonnes. These are not considered material by SMGC.

Table 1 : *Idenburg mineral resource table as estimated by SMGC as of March 31, 2026. The estimation is based on historical and FEG exploration data using a cut-off grade of 0.1 g/t Au with no grade capping applied. No metal equivalencies were applied for the resource estimation.*

A 'Mineral Resource' is a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub- divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories (JORC 2012 Code).

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Competent Person and Compliance Statement

The information in the referenced announcements footnoted below that relates to Exploration Results, including the Mineral Resources at the Idenburg project has previously been released to the ASX. The Company confirms that it is not aware of any information or data that materially affects the information included in the market announcement, and that all material assumptions and technical parameters underpinning the announcement continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

This announcement contains no new Exploration Results or Mineral Resource information not previously released to the ASX.

Mineral Resource

The Company confirms it is not aware of any new information or data that materially affects the information included in the 5 May 2026 (Idenburg JORC MRE Increases from 540,000 ounces to 780,000 ounces of Gold) in the case of estimates of mineral resources that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 5 May 2026. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

ABOUT FAR EAST GOLD

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

FURTHER INFORMATION:

Sign up to the Far East Gold investor hub to receive important news and updates directly to your inbox, and to engage directly with our leadership team: https://investorhub.fareast.gold/auth/signup

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