ASX ANNOUNCEMENT

26 April 2022

FAR EAST GOLD

WOYLA PROJECT UPDATE

MORE BONANZA GRADE ASSAYS RETURNED FROM THE REK RINTI AND ALOE EUMPEUK VEIN SYSTEMS.

ANNOUNCEMENT HIGHLIGHTS:

- Rock Chip sampling of quartz veins within the Aloe Eumpeuk prospect has returned further **Bonanza** gold and silver grades of **63 g/t gold, 1,179 g/t silver** and **26.16 g/t gold, 597 g/t silver**.
- Rock Chip sampling of quartz veins within the Rek Rinti prospect has returned **38.14 g/t gold, 581 g/t silver** and **46.38g/t gold, 138 g/t silver**.
- The bonanza grade samples exhibit ginguro bands which are a **key textural feature common to high-grade low sulphidation epithermal vein deposits within the Gosowong Goldfield (>6Moz Au at grades of 20-40 g/t Au)** in Indonesia and at **Hishikari (8Moz Au at grades of 30-40g/t Au)** in Japan.
- Field observations suggest potential to establish structural continuity between the Rek Rinti and Aloe Eumpeuk vein systems and also possibly the Aloe Rek vein system located about 2km south of Aloe Eumpeuk. If confirmed this structural continuity would form a coherent system of veins over a length of about **4.5 kilometers.**

The Directors of Far East Gold Limited ('FEG' or 'the Company') are pleased to report that surface samples of quartz veins at the Rek Rinti and Aloe Eumpeuk veins systems within the Woyla property confirm the occurrence of bonanza grade gold (Au) and silver (Ag) mineralization (Figure 1). Recent chip samples from exposed veins at each location by Company geologists indicate that **high-grade mineralization is more extensive than reported** by historical exploration.

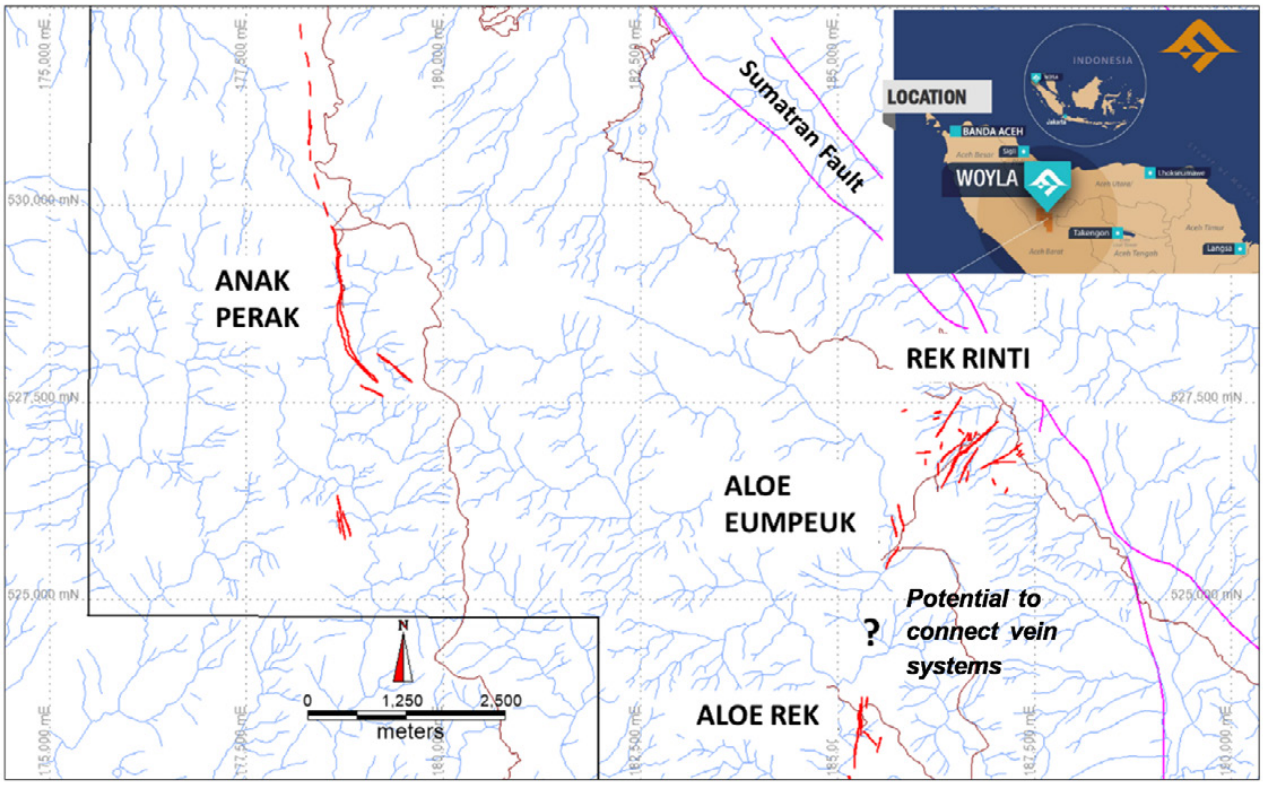

Figure 1: Map shows location of Woyla project in Aceh Province, North Sumatra and the locations of epithermal quartz vein systems as defined by historical exploration. The Anak Perak vein system is situated in the western part of the property. Datum WGS84 47N

The **Rek Rinti vein** system is comprised of 8 individual quartz veins ranging from 0.7m to 10m in width. The veins are structurally-controlled with a dominant northeast orientation which can be traced at surface for up to 250m in length. The veins are mostly chalcedonic with distinct colloform-crustiform textures with common intergrown adularia. Ginguro bands and rare opaline bands also occur. Several of the veins also contain massive black manganese.

Bonanza grade mineralization within the Rek Rinti and Aloe Eumpeuk vein systems is associated with quartz veins exhibiting distinct ginguro banded textures. As shown in Figures 2 and 3, the ginguro bands occur as mm-scale dark-grey to black bands within cm-wide zones of crustiform textured quartz vein. The ginguro bands are usually associated with adularia. Samples of ginguro from the Rek Rinti vein have returned assays of; **38.14 g/t Au with 581 g/t Ag and 44.24 g/t Au, and 91 g/t Ag** (Table 1) Samples of ginguro from the **Aloe Eumpeuk** have returned assays of **26.58 g/t Au and 257 g/t Ag and 16.9 g/t Au, and 546 g/t Ag** (Table 2).

These vein systems are aligned within and controlled by a dominant northeast trending structural corridor. The Company expects that detailed mapping will establish continuity of the structural corridor between the Rek Rinti and Aloe Eumpeuk vein systems and also with the Aloe Rek vein system located about 2km south of Aloe Eumpeuk. If confirmed this would form a continuous system of veins over a **strike length of about 4.5 kilometers.** These veins are situated at about 200-300m lower elevation than the Anak Perak vein system which was recently extended to 4,700m in strike length (ASX announcement 12 April 2022).

REK RINTI

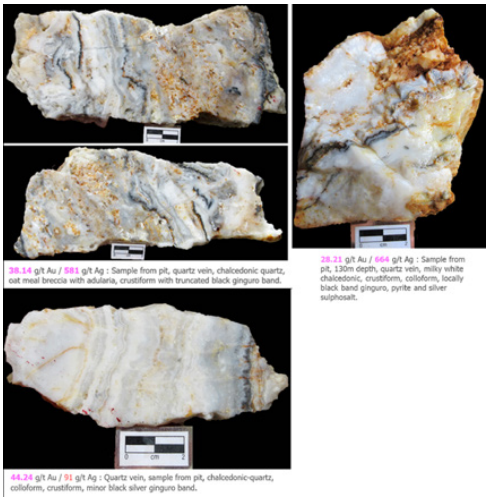

Figure 2 (LEFT): view of Rek Rinti vein. 10m wide vein traced over 250m of length. Vein shows colloform banding with adularia and coarse black manganese. (RIGHT): examples of ginguro bands within the Rek Rinti veins. Refer to Table 2 for individual sample assays and Figure 3 for sample locations.

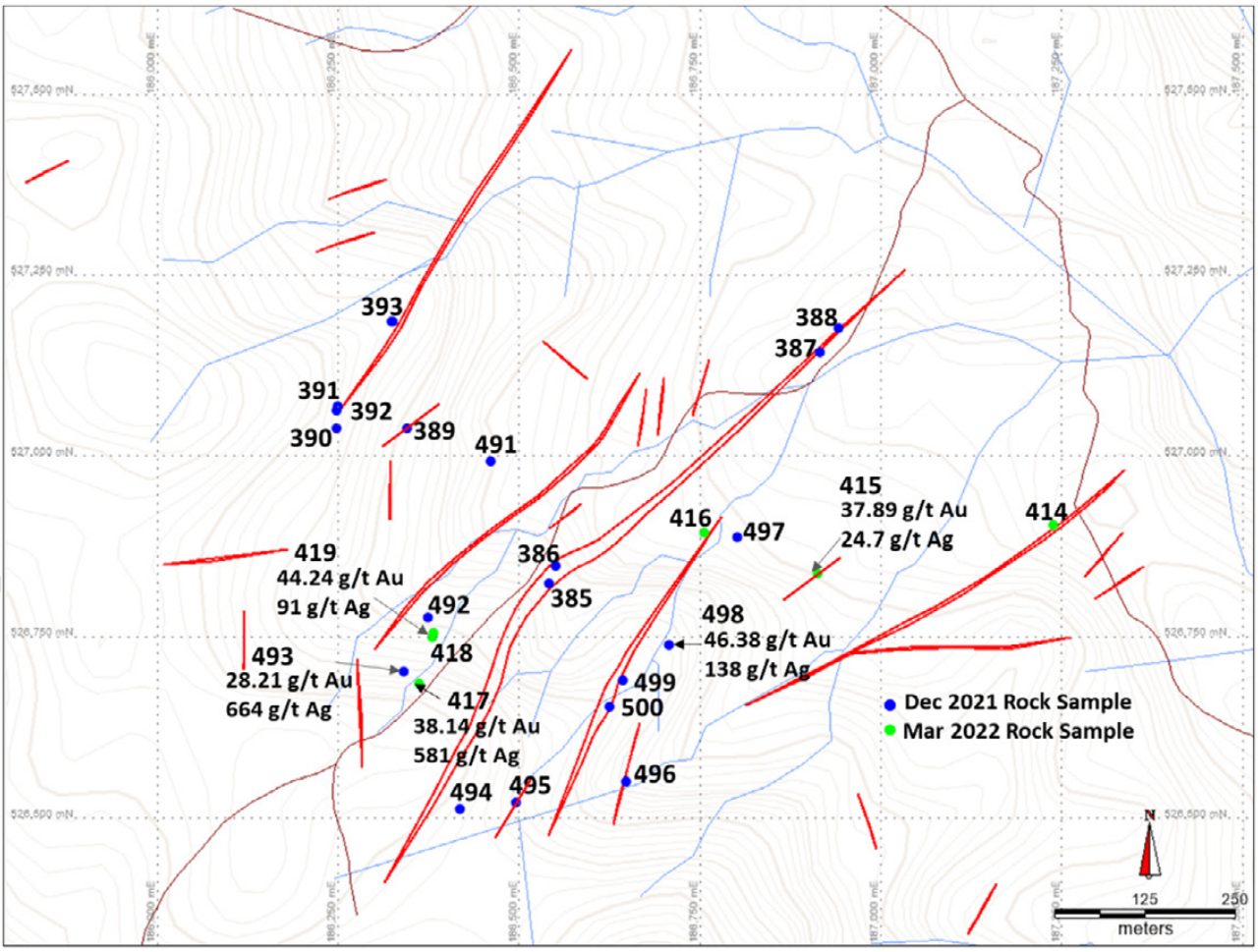

Figure 3: Rek Rinti sample location map. Refer to Table 1 below for individual assay results.

Prospect	Sample	Au g/t	Ag g/t	As ppm	Ba ppm	Sb ppm	Cu ppm	Pb ppm	Zn ppm	Easting	Northing
Rek Rinti	000385	0.19	5.1	8	36	5	7	8	9	186543	526824
Rek Rinti	000386	0.16	1.6	2	13	5	4	5	5	186552	526848
Rek Rinti	000387	3.47	22.0	3	16	5	83	150	278	186917	527143
Rek Rinti	000388	4.70	17.5	4	17	5	206	211	316	186944	527178
Rek Rinti	000389	0.97	18.0	3	94	5	12	20	33	186348	527038
Rek Rinti	000390	1.39	19.0	11	7	5	3	5	5	186250	527039
Rek Rinti	000391	0.39	3.2	1018	17	37	30	22	24	186251	527063
Rek Rinti	000392	0.15	4.6	27	11	5	11	5	5	186251	527070
Rek Rinti	000393	8.41	47.5	5	34	6	9	11	13	186327	527185
Rek Rinti	000414	0.28	1.1	18	21	5	47	88	56	187240	526905
Rek Rinti	000415	37.89	24.7	28	10	5	63	82	36	186915	526837
Rek Rinti	000416	5.97	77.0	5	82	5	56	81	65	186759	526894
Rek Rinti	000417	38.14	581.0	6	57	20	171	71	118	186364	526686
Rek Rinti	000418	44.24	91.0	19	18	23	24	32	8	186384	526756
Rek Rinti	000419	2.45	752.0	118	63	26	120	17	35	186382	526750
Rek Rinti	000491	0.33	7.4	12	36	5	30	15	39	186463	526993
Rek Rinti	000492	11.69	74.0	7	88	5	256	25	186	186376	526778
Rek Rinti	000493	28.21	664.0	19	63	28	222	113	213	186343	526703
Rek Rinti	000494	3.51	22.2	7	124	5	7	6	9	186421	526512
Rek Rinti	000495	11.81	101.0	47	11	19	23	5	12	186498	526521
Rek Rinti	000496	1.51	30.2	9	160	5	26	10	16	186651	526551
Rek Rinti	000497	1.71	3.2	4	23	5	6	28	9	186804	526888
Rek Rinti	000498	46.38	138.0	10	8	5	87	68	67	186709	526739
Rek Rinti	000499	0.97	2.4	10	22	5	11	6	12	186645	526690
Rek Rinti	000500	2.36	63.0	7	236	5	25	16	26	186628	526654

Table 1: Rek Rinti sample assay results

ALOE EUMPEUK

26.58 g/t Au / 257 g/t Ag : Sample from pit, quartz vein, milky white chalcedonic-quartz, breccia, crustiform, black ginguro band.

16.9 g/t Au / 546 g/t Ag / 0.12 % Pb / 0.11 % Zn : Sample from pit, quartz vein, chalcedonic-quartz, breccia, black silver (ginguro) band and disseminated pyrite.

Figure 4: Photographs of cut specimens of ginguro banding in quartz vein from the Aloe Eumpeuk prospect area. Refer to Table 2 for individual sample assays and Figure 5 for sample locations.

Prospect	Sample	Au g/t	Ag g/t	As ppm	Ba ppm	Sb ppm	Cu ppm	Pb ppm	Zn ppm	Easting	Northing
Aloe Eumpeuk	420	0.20	5.2	6	12	5	37	38	31	185784	526206
Aloe Eumpeuk	421	16.90	546.0	15	9	19	613	1232	1156	185782	526187
Aloe Eumpeuk	422	5.01	284.0	4	7	6	9	30	15	185770	526138
Aloe Eumpeuk	423	0.27	2.2	3	8	5	14	19	87	185590	526109
Aloe Eumpeuk	425	26.58	257.0	12	16	9	615	171	261	185759	526152
Aloe Eumpeuk	467	26.16	597.0	15	13	15	462	302	392	185782	526190
Aloe Eumpeuk	468	4.51	90.0	15	47	7	255	200	163	185790	526170
Aloe Eumpeuk	469	6.29	115.0	18	10	8	85	42	44	185791	526170
Aloe Eumpeuk	470	3.57	63.0	18	61	5	21	30	22	185773	526109
Aloe Eumpeuk	471	2.77	91.0	32	36	6	31	34	18	185777	526114
Aloe Eumpeuk	472	3.17	18.7	45	47	64	12	495	16	185727	525880
Aloe Eumpeuk	473	2.18	5.1	183	8	40	17	17	11	185715	525958
Aloe Eumpeuk	487	63.00	1179.0	54	71	34	1522	864	1572	185760	526153

Table 2: Aloe Eumpeuk sample assay results. Refer to Figure 5 below for sample locations.

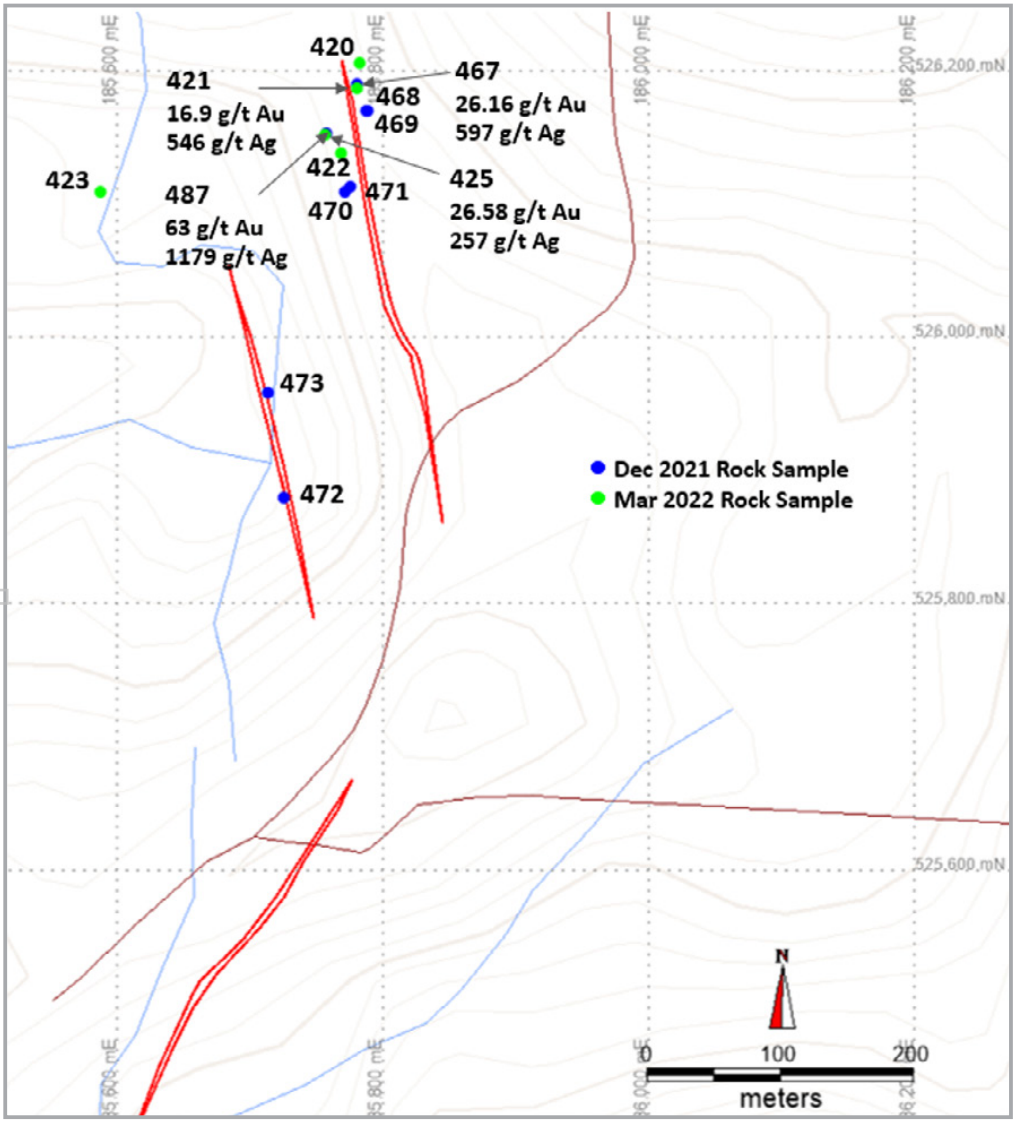

Figure 5: Aloe Eumpeuk sample location map. Refer to Table 2 above for individual assay results

Ginguro bands within low sulphidation epithermal veins have been reported in other high-grade vein systems such as the **Gosowong (>6Moz Au at grades of 20-40 g/t Au)** district deposits in Indonesia and the Hishikari **(8Moz Au at grades of 30-40g/t Au)** deposit in Japan where they are typically comprised of fine-grained sulphides/sulphosalts and also the gold-silver alloy electrum. As such, the occurrence of similar textures in the Woyla veins and the consistent high Au-Ag grades associated with it is very significant as it will be an important contributor to any defined mineral resource.

The Rek Rinti and Anak Perak vein systems will be the first Woyla veins drill tested as part of the Company's 2022 exploration program.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by FEG staff and approved by Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada. Michael Corey is employed by the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Michael Corey has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Attachment A contains the JORC Code, 2012 Edition – Table 1 Report SPL1454 Section 1 Sampling Techniques and Data for the samples referred to in this announcement.

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.

The Company's Woyla Copper Gold Project is a 24,260 ha 6th generation Contract of Work located in the Aceh region of North Sumatra, Indonesia. In the Company's opinion this project is one of the most highly prospective undrilled copper gold projects in South-East Asia with the potential to host high grade epithermal and porphyry deposits. FEG hold a 51% interest in the project that will increase to 80% upon the Company's completion of a feasibility study and definition of a maiden JORC resource estimate for the project.

Release approved by the Company's board of directors.

FURTHER INFORMATION:

To receive company updates and investor information from Far East Gold, register your details on the investor portal: https://fareastgold.investorportal.com.au/register/

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ATTACHMENT - JORC CODE, 2012 EDITION – TABLE 1 REPORT SPL1454

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Rock samples were collected from quartz veins exposed on surface and within hand dug artisanal miner pits. Individual samples were comprised as pieces of the vein(s) material chipped the exposure. Effort was made to chip across the vein perpendicular to vein trend. Samples were collected from zones of visible sulphide mineralization and or alteration such as clay-pyrite or manganese. - Samples were bagged and tagged with unique numbered assay tags inserted into each sample. The samples were delivered via commercial carrier to Pt. Geoservices Geoassay Mineral Laboratory located in Cikarang, Bekasi, West Java, Indonesia. The samples were oven dried at 105ºC, weighed then jaw crushed to 70% less than 2mm, riffle split to obtain 250g, that was then pulverized to >85% passing 75 microns. Two splits were taken from this product, one for analysis the other for QAQC. Each sample was analysed for gold using FAA30 fire assay method using a 30g charge with an AAS finish. Samples containing >50 g/t (ppm) Au were further assayed using the FAGRAV gravimetric method. Ag, base metals and a suite of other elements were estimated by method GA102-ICP, which used an aqua regia digest with ICP-OES finish. Samples containing >100ppm Ag were further assayed using GOA-02 method which was an aqua regia ore grade digest with an AA finish. - A single certified reference material and a blank sample were inserted into the submitted sample batch for QAQC purpose.
Drilling techniques	- Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	
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.	

Criteria	JORC Code explanation	Commentary
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.	
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.	- The analytical methods selected are deemed appropriate for the level of analytical accuracy required at this early stage of exploration. The objective of the sampling was to determine where significant Au-Ag mineralization resides within the various textural types of quartz veins and alteration types that occur. - The sample preparation completed at Pt.Geoservices prior to analysis are deemed appropriate for surface rock samples. Select high grade Au samples will also be analysed using a screen fire assay technique to determine if any coarse Au (+200 mesh) occurs.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Assaying was completed by Pt. Geoservices Geoassay Mineral Laboratory in Cikarang, West Java, Indonesia. Pt. Geoservices is accredited for chemical testing under The laboratory maintains certification to ISO17025, ISO9001 and ISO 45001 standards. - Pt. Geoservices conducts routine internal quality control, and review of this data suggests there are no issues with either precision or accuracy. - FEG maintains a QAQC protocol for field samples whereby a single certified reference material (CRM) and a sample blank with unique assay number tags are included in each batch of 50 samples.
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.	- Collected sample locations, descriptions and photographs, assay and QAQC data and protocols were reviewed by the company Qualified Person, Michael Corey P.Geo. - All field and laboratory data is entered into an Excel database with QA/QC templates included. - No adjustments to the assay data has occurred.

Criteria	JORC Code 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.	- Samples site locations were determined with hand held GPS devices giving less than 5m accuracy. The mapping grid is WGS 84, UTM Zone 47 North. Topographic reference is provided by permanent monuments established by previous exploration in 1996.
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.	- Sample locations were selected based on vein exposures. No attention was given to collecting samples at a predetermined spacing. - No JORC compliant mineral resources has been estimated for the Woyla project area. - No 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.	- Samples were collected to obtain some information of Au-Ag grade distribution within the textural types of quartz veins and alteration that occur within the Woyla project area. Samples comprise material chipped using rock hammer from across the exposed quartz vein. Effort was made to ensure samples were collected perpendicular to the vein and controlling structural trends.
Sample security	The measures taken to ensure sample security.	Sample batches were packed into sealed and annotated rice sacks and transported by the company via commercial transport to the Pt Geoservices laboratory in Cikarang. Pt. Geoservices sample submission forms were cross-checked with Sample Receipt Confirmation notes issued by the Laboratory. Laboratory results were emailed to the Exploration Manager and Qualified Person .
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The sampling and assay database has been reviewed by the company Qualified Person.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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 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 holds 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 FEG secured the necessary environmental and land use permits. FEG has recently been granted the environmental permit (PIPPIB) for 7688 ha of the protected forest area. This allows FEG to conduct exploration activities within the permit area under certain conditions.
Exploration done by other parties	- Acknowledgment and appraisal of exploration by other parties.	- Reconnaissance and detailed geological mapping were completed during 1996 – 1997 by Newcrest Mining and Barrick Gold. A helicopter-borne magnetic and radiometric survey was flown by World Geoscience in 1996. The companies collected stream, soil and rock samples of exposed veins and also completed petrology studies on selected samples.
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. - Previous exploration has identified several low sulphidation, epithermal type Au-Ag bearing quartz/breccia systems hosted within and likely controlled by a series of fault structures related to the Sumatra Fault and emplacement of intrusions. As such, Au-Cu porphyry style, associated skarn and high- sulphidation Au may also be found within the Woyla project area. Downstream from the known veins systems are several alluvial-Au workings (Anu Renguet).

Criteria	JORC Code explanation	Commentary
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.	- No previous drilling has been completed
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - 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.	- All values are reported as assayed and no equivalent grades (eg. Au Eq) have been included.
Relationship between mineralisation widths and intercept lengths	- 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 (eg 'down hole length, true width not known').	- The rock samples collected are considered a reflection of the nature of mineralization at the point of sampling. Aside from a visual estimation at the time of sampling no accurate determination of vein widths was made.
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.	- Pertinent maps and sections are included in the corporate release of sample results
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.	- Reporting is fully representative of the data.

Criteria	JORC Code 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.	- All data is fully reported.
Further work	- The nature and scale of planned further work (eg 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.	- The company will incorporate the sample assay results into an 2022 exploration program to include detailed surface mapping, geophysics and initial drilling of priority vein targets to assess their resource potential.