29 October 2024

Dear Shareholder

Extraordinary General Meeting

Far East Gold Ltd is convening an Extraordinary General Meeting of shareholders to be held at Level 18, 324 Queen Street, Brisbane on **29 November 2024 at 12:00 pm (Brisbane time)** (**Meeting**).

In accordance with the Corporations Act, the Company is not sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website at:

https://fareast.gold/

You may vote by attending the Meeting in person, by proxy, or by appointing an authorised representative.

Voting by Proxy
Appointment of Proxy: Shareholders who are entitled to attend and vote at the Meeting, may appoint a proxy to act generally at the Meeting and to vote on their behalf. The proxy does not need to be a Shareholder.

A Shareholder that is entitled to cast two or more votes may appoint two proxies and should specify the proportion of votes each proxy is entitled to exercise. If a Shareholder appoints two proxies, each proxy may exercise half of the Shareholder's votes if no proportion or number of votes is specified.

Voting by proxy: A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the voting directions to your proxy section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chairman, who must vote the proxies as directed in the Proxy Form.

Proxy Forms must be received by **12:00 pm (Brisbane time) on 27 November 2024.**

Details on how to lodge your Proxy Form can be found on the enclosed Proxy Form. If you have any questions about your Proxy Form, please contact Automic on 1300 288 664 (within Australia) or +61 2 8583 3040 (Overseas).

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours faithfully



Justin Werner
Chairman
Far East Gold Ltd

ABN 68 639 887 219

FAR EAST GOLD LTD
ACN 639 887 219
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that and Extraordinary General Meeting of the members of Far East Gold Ltd (**FEG** or **Company**) will be held at Level 18, 324 Queen Street, Brisbane at 12:00pm (Brisbane time) on Friday 29 November 2024 (**Meeting**).

In accordance with the Corporations Act, the Company is not sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the following website links:

https://www.fareast.gold

or

https://www.asx.com.au

Please see pages 7-9 for further details regarding the despatch of this Notice of Meeting to Shareholders.
The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Memorandum forms part of this Notice of Meeting.

Certain terms and abbreviations used in this Notice of Meeting and Explanatory are defined in the Glossary of the Explanatory Memorandum.

ORDINARY BUSINESS

To consider, and if thought fit, to pass with or without modification, the following resolutions.

1. RESOLUTION 1– RATIFICATION OF THE ISSUE OF PLACEMENT SHARES TO UNRELATED PROFESSIONAL, SOPHISTICATED AND OTHER INVESTORS

To consider and, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution:**

'That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 14,263,795 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Memorandum.'

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – PARTICIPATION OF DIRECTOR IN PLACEMENT – JUSTIN WERNER

To consider and, if thought fit, pass the following resolution, with or without amendment, as an ordinary resolution:

"That for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,838,235 Shares at an issue price of $0.136 to Justin Werner (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – PARTICIPATION OF DIRECTOR IN PLACEMENT – SHANE MENERE

To consider and, if thought fit, pass the following resolution, with or without amendment, as an **ordinary** resolution:

'That for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 735,294 Shares at an issue price of $0.136 to Shane Menere (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.'

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – PARTICIPATION OF DIRECTOR IN PLACEMENT – CHRISTOPHER ATKINSON

To consider and, if thought fit, pass the following resolution, with or without amendment, as an **ordinary resolution**:

'That for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 74,411 Shares at an issue price of $0.136 to Dr Christopher Atkinson (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.'

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL OF ISSUE OF SHARES TO MR JUSTIN WERNER

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, approve the issue of 73,529 Shares in the Company to Mr Justin Werner, or his nominee, in lieu of cash renumeration payable to Mr Werner on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES TO MR SHANE MENERE

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, approve the issue of 73,529 Shares in the Company to Mr Shane Menere, or his nominee, in lieu of cash renumeration payable to Mr Menere on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES TO DR CHRISTOPHER ATKINSON

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, approve the issue of 73,529 Shares in the Company to Dr Christopher Atkinson, or his nominee, in lieu of cash renumeration payable to Mr Atkinson on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – APPROVAL OF ISSUE OF SHARES TO MR MICHAEL THIRNBECK

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, approve the issue of 73,529 Shares in the Company to Mr Michael Thirnbeck, or his nominee, in lieu of cash renumeration payable to Mr Thirnbeck on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – APPROVAL TO RATIFY THE AGREEMENT TO ISSUE 31,958,348 TRANCHE 1 PLACEMENT SHARES

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with the provisions of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue by the Company of the Tranche 1 Placement Shares (being 31,958,348 Shares) at an issue price of $0.20 per Share to Xingye Gold (Hong Kong) Mining Company Limited on the terms set out in the Explanatory Memorandum."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

10. RESOLUTION 10 –APPROVAL TO RATIFY THE AGREEMENT TO ISSUE 17,493,192 TRANCHE 2 PLACEMENT SHARES

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with the provisions of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue by the Company of the Tranche 2 Placement Shares (being 17,493,192 Shares) at an issue price of $0.20 per Share to Xingye Gold (Hong Kong) Mining Company Limited on the terms set out in the Explanatory Memorandum."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – APPROVAL TO ISSUE 22,409,809 TRANCHE 3 PLACEMENT SHARES

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"*That in accordance with the provisions of Listing Rule 7.1 and for all other purposes, approval is given by Shareholders to the Company to issue up to 22,409,809 fully paid ordinary Shares under Listing Rule 7.1, at an issue price of $0.20 per Share to Xingye Gold (Hong Kong) Mining Company Limited on the terms set out in the Explanatory Memorandum accompanying this Notice of Meeting.*"

12. RESOLUTION 12 – RATIFICATION OF THE ISSUE OF THE SIGNING SHARES TO THE VENDORS OF THE IDENBURG PROJECT

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with the provisions of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue by the Company on 11 October 2024 of the Signing Shares (being 2,500,000 Shares) to the Vendors (or their nominees) as part of the consideration for the acquisition of the Idenburg Project and on the terms set out in the Explanatory Memorandum."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

13. RESOLUTION 13 – APPROVAL TO ISSUE CONSIDERATION SHARES TO THE VENDORS OF THE IDENBURG PROJECT

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, in accordance with the provisions of Listing Rule 7.1, and for all other purposes, Shareholders approve and authorise the issue of the Consideration Shares (being $6,500,000 worth of Shares) to the Vendors (or their nominees) as part of the consideration for the acquisition of the Idenburg Project and on the terms set out in the Explanatory Memorandum."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

14. RESOLUTION 14 – APPROVAL TO ISSUE PERFORMANCE SECURITIES TO THE VENDORS OF THE IDENBURG PROJECT

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, in accordance with the provisions of Listing Rule 7.1, and for all other purposes, Shareholders approve and authorise the issue of the Performance Shares (being 13,000,000 Shares) to the Vendors (or their nominees) as part of the consideration for the acquisition of the Idenburg Project and on the terms set out in the Explanatory Memorandum."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

15. RESOLUTION 15 – RATIFICATION OF THE ISSUE OF PERFORMANCE RIGHTS AND OPTIONS

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with the provisions of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue by the Company on 4 September 2024 of the 500,000 performance rights and 1,000,000 Options to Coscar Holdings Management Pty Ltd as part of the consideration for the services provided by Timothy Young on the terms set out in the Explanatory Memorandum."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

VOTING EXCLUSION STATEMENTS – RESOLUTIONS 1 to 15

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 – Issue of Placement Shares to unrelated Professional, Sophisticated and other investors	The Company will disregard any votes cast in favour of this Resolution by or on behalf of: • a person who participated in the Placement; or • an associate of a person who participated in the Placement; or • any other person who will obtain a material benefit as a result of the issue of the shares (except a benefit solely by reason of being a holder of ordinary securities in the Company).
Resolution 2 – 8 – Issue of Shares to Directors or Former Directors	The Directors and former Director (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – 15 - Ratification and Approval to issue Shares or Equity Securities	In accordance with Listing Rule 14.11 the Company will disregard any votes cast in favour of Resolutions 9 - 15 by: (a) the recipients or intended recipients of the Shares or Equity Securities the subject of the relevant Resolution; and (b) any associate of those recipients.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution;

ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING PROHIBITION STATEMENTS

Resolutions 5 – 8 – Issue of Shares to Directors	In accordance with section 224 of the Corporations Act, a vote on each of these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the applicable Resolution would permit a financial benefit to be given, or an associate of such a related party (Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on one of these Resolutions if: (a) the proxy is either: i. a member of the Key Management Personnel; or ii. a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on the applicable Resolution. Provided the Chair is not an Excluded Party for the purposes of that Resolution, the above prohibition does not apply if: (c) the proxy is the Chair; and the appointment expressly authorises the Chair to exercise the proxy even though the applicable Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

EXPLANATORY MEMORANDUM

An Explanatory Memorandum in respect of the Resolutions set out above is **enclosed** with this Notice of Meeting. Expressions defined in the Explanatory Memorandum have the same meaning when used in this Notice of Meeting.

DISPATCH OF NOTICE OF MEETING

In accordance the Corporations Act, the Company will not be mailing physical copies of this Notice of Meeting to Shareholders. This Notice of Meeting will be despatched to Shareholders in the following manner:

- If the Company has a record of a Shareholder's email address, the Company will send an email to that Shareholder which will contain this Notice of Meeting; or
- If the Company does not have a record of a Shareholder's email address, the Company will mail a letter to that Shareholder's registered address, containing a URL website address by which that Shareholder can access and download a copy of this Notice of Meeting electronically.

VOTING ENTITLEMENTS

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), persons holding shares at 12:00 pm (Brisbane time) on 27 November 2024 will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to attend and vote in respect of that Share at the meeting.

VOTING AT THE MEETING

Votes at the General Meeting may be given personally, by proxy, Corporate Representative or Attorney. The Chair will conduct all voting at the meeting by Poll.

Corporate Representatives and Attorneys

Corporate representatives are required to bring appropriate evidence of appointment as a representative in accordance with the constitution of the represented company.

Attorneys are requested to bring the original or certified copy of the power of attorney pursuant to which they were appointed.

Proof of identity will be required for corporate representatives and attorneys.

Proxies

A Shareholder who is entitled to attend and vote at the General Meeting may appoint up to two proxies to attend and vote on behalf of that Shareholder. A Proxy Form is included with this Notice. If you require an additional Proxy Form, please contact the Company Secretary.

If a Shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that Shareholder's votes that each proxy may exercise. If the appointment does not specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded. The Proxy Form must be signed by the Shareholder or their duly appointed attorney, or in the case of a body corporate, executed in accordance with the corporation's constitution, or signed by a duly authorised officer or attorney. A proxy need not be a Shareholder of the Company.

To be effective, the Company must receive the completed Proxy Form signed by the Shareholder and, if the form is signed by the Shareholder's attorney or authorised officer of a corporation, the authority under which the Proxy Form is signed (or a certified copy of the authority) by no later than 12:00 pm (Brisbane time) on 27 November 2024 by post, email or fax to the Company's registered office, as listed below.

Hand Delivery
Automic Pty Ltd
Level 5
126 Phillip Street,
Sydney NSW 2000

By Mail
Automic Pty Ltd
GPO Box 5193
Sydney NSW 2001

VOTING BY PROXIES

Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit. If a proxy abstains from voting and the directions on the proxy require that

person to vote, the votes not exercised by the proxy will be given to the Chairman to vote in accordance with the directions on the Proxy Form.

Subject to the statement below, if a Shareholder appoints the Chairman of the General Meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of that item on a poll.

Please read the directions on the Proxy Form carefully, especially if you intend to appoint the Chairman of the General Meeting as your proxy.

UNDIRECTED PROXIES

The Chairman will vote undirected proxies in favour of all resolutions on the agenda for the General Meeting. The Company recommends that Shareholders who submit proxies should consider giving 'how to vote' directions to their proxyholder on each Resolution.

If you complete a proxy form that authorises the Chairman to vote on your behalf as proxyholder, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, you will be expressly authorising the chair to exercise your proxy in accordance the Chairman's stated voting intention on all resolutions.

If you wish to appoint the Chairman as your proxyholder but you do not want to put him in the position to cast your votes in accordance with Chairman's stated voting intention, you can direct the Chairman by completing the appropriate box on the Proxy Form, to vote for, against or abstain from voting on the Resolutions.

By Order of the Board



Justin Werner

Chairman
28 October 2024

FAR EAST GOLD LTD
ACN 639 887 219
EXPLANATORY MEMORANDUM

1 INTRODUCTION

1.1 This Explanatory Memorandum is provided to Shareholders of Far East Gold Limited ACN 639 887 219 (**Company**) to explain the Resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at Level 18, 324 Queen Street, Brisbane at 12:00pm (Brisbane time) on Friday 29 November 2024.

1.2 The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

1.3 Unless otherwise defined, terms used in this Explanatory Memorandum are defined in the Glossary at the back of this Explanatory Memorandum.

2 KEY PROVISIONS OF THE CORPORATIONS ACT AND ASX LISTING RULES FOR RESOLUTIONS 1-15

2.1 Listing Rules 7.1 and 7.1A

(a) Listing Rule 7.1 specifies that a company whose shares are listed for quotation on the ASX must not, subject to certain exemptions, issue or agree to issue more Equity Securities during any 12-month period, than the amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

(b) Under Listing Rule 7.1A, an eligible entity can seek approval from its members by way of a special resolution passed in its annual general meeting to increase this 15% limit by a further 10%. This means that during the relevant 12-month period, the eligible entity can issue an additional 10% of the fully paid ordinary securities that it had on issue at the start of the relevant 12-month period.

(c) It is noted that at the 2023 Annual General Meeting, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% limit by an extra 10%.

2.2 Listing Rule 7.4, 7.5 and 14.1A

(a) Listing Rule 7.4 sets out an exemption to Listing Rule 7.1 and specifies as follows:

7.4 An issue of, or agreement to issue securities made without approval under rule 7.1 is treated as having been made with approval for the purpose of rule 7.1 if each of the following apply:

7.4.1 The issue or agreement did not breach rule 7.1.

7.4.2 The holders of the entity's ordinary securities subsequently approve it.

(b) Listing Rule 7.5 sets out the requirements for notices of meetings at which shareholder approval is sought for the purposes of Listing Rule 7.4.

(c) Listing Rule 14.1A specifies that a notice of meeting which contains a resolution seeking an approval of security holders under the listing rules must summarise the relevant rule and what will happen if security holders give, or do not give, that approval.

2.3 **Listing Rule 10.11 and 10.13**

(a) Listing Rule 10.11 specifies that unless an exemption in Listing Rule 10.12 applies, an entity must not issue or agree to issue equity securities to any of the following persons without the approval of the holders of the entity's ordinary securities:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

(b) A 'related party' is defined in Listing Rule 19 and includes directors of a body corporate or of an entity that controls the body corporate.

(c) Listing Rule 10.13 sets out the requirements for notices of meetings at which shareholder approval is sought for the purposes of Listing Rule 10.11.

2.4 **Chapter 2E of the Corporations Act**

(a) Section 208 of the Corporations Act prohibits a public company from 'giving a financial benefit' to a 'related party' of a public company unless approved by members or the benefit falls within one of the exceptions set out in sections 210-216 of the Corporations Act.

(b) 'Financial benefit' as used in Chapter 2E of the Corporations Act is interpreted very broadly.

(c) Section 210 of the Corporations Act specifies that member approval is not needed to give a financial benefit on terms that:

(i) would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm's length; or

(ii) are less favourable to the related party than the terms referred to in paragraph (i).

3 SUMMARY OF XINGYE PLACEMENT FOR RESOLUTIONS 9,10 AND 11

(a) On 5 September 2024, the Company announced that it had entered into a Placement Agreement with Hsing Yip Gold (Hong Kong) Mine Company Limited (which has since changed its name to Xingye (Hong Kong) Mining Company Limited (**Xingye**) to raise gross funds of approximately $14.2 million to accelerate the execution of the resource appraisals at the Company's projects (**Placement Agreement**).

(b) The total number of Shares to be issued to Xingye under the Placement Agreement is the highest possible whole number of Shares as is equal to 19.99% of the total number of Shares on issue on the Tranche 3 Completion Date (**Placement**).

(c) The Placement consists of a three-tranche placement as follows:

(i) the first tranche of the Placement consists of the highest possible whole number of Shares which is less than 10% of the total number of Shares on issue on the Tranche 1 Completion Date (**Tranche 1 Placement**). The number of Shares in the Tranche 1 Placement is 31,958,348 (**Tranche 1 Placement Shares**);

(ii) the second tranche of the Placement consists of the highest possible whole number of Shares that the Company may issue on the Tranche 2 Completion Date without shareholder approval under Listing Rule 7.1, taking into account any available capacity under Listing Rule 7.1A and having regard to any Tranche 1 Placement Shares issued on or before the Tranche 2 Completion Date (**Tranche 2 Placement**). The number of Shares in the Tranche 2 Placement is 17,493,192 (**Tranche 2 Placement Shares**); and

(iii) the third tranche of the Placement consists of a number of Shares equal to the balance (if any) of the total number of Placement Shares (**Tranche 3 Placement**). The number of Shares in the Tranche 3 Placement is 22,409,809 (**Tranche 3 Placement Shares**).

(d) The Placement is at a price of $0.20 per Share (**Placement Price**).

(e) The Placement Agreement is conditional on each of the following conditions precedent being satisfied or waived:

(i) (**FIRB Approval**) - the Tranche 2 Placement and Tranche 3 Placement require Xingye (as subscriber) to obtain FIRB Approval;

(ii) (**Shareholder Approval**) – the issue of the Tranche 3 Placement requires Shareholder approval under Listing Rule 7.1.

(iii) (**Regulatory Approvals)** – the Tranche 1 Placement, Tranche 2 Placement and Tranche 3 Placement is conditional upon Xingye receiving all regulatory approvals required to undertake the Placement.

(f) The agreement to issue the Tranche 1 Placement and Tranche 2 Placement was made under the Company's placement capacity under Listing Rules 7.1 and 7.1A.

(g) Xingye will be restricted from selling, transferring or disposing of the Shares issued under the Tranche 1 Placement, Tranche 2 Placement and Tranche 3 Placement for a period of 12 months from the date of completion having been effected for each Placement.

(h) A table outlining the impact on the capital structure if all of the Resolutions in this Meeting are approved is contained in Schedule 1.

4 SUMMARY OF IDENBERG TRANSACTION FOR RESOLUTIONS 12, 13 AND 14

4.1 Background

(a) On 15 July 2024, the Company announced that it had entered into a binding term sheet with Iriana Idenburg Ltd (**IIL**), Iriana Idenburg Pte. Ltd (**IIP**), PT Mutiara Iriana Jaya (**PTMIJ**), PT Indo Noble Abadi and PT Iriana Mutiara Idenburg (**Vendors**), the effect of which is that the Company will acquire an indirect economic interest of up to 100% of the Idenburg gold project, a 95,280Ha Contract of Work (**CoW**) located in the Papua province of Indonesia (**Transaction**).

(b) The parties entered into the conditional share purchase agreement (**CSPA**) which documents the Transaction on 6 October 2024.

(c) The material terms of the Transaction are set out further below.

4.2 **Transaction Terms**

A summary of the key terms of the Transaction are set out below:

(a) The intended acquisition structure for the Transaction will be achieved by the Company acquiring, in three stages:

(i) **Stage 1 Earn-In:**

A 51% indirect economic interest in the Project by acquiring 60% of the shares in IIL.

(ii) **Stage 2 Earn-In:**

A 29% indirect economic interest in the Project by acquiring:

(A) 19.41% of the shares in IIL; and

(B) 100% of the shares in IIP and PTMIJ.

Following the Stage 2 Earn-In, the Vendors may elect to have their remaining 20% indirect economic interest in the Project converted to a 2% net smelter royalty.

(b) Upon the Stage One Consideration Shares (referred to in section 4.3(d)) being issued in the Company to the Vendors, the Vendors may nominate one non-executive board member to be appointed to the Company.

(c) Upon confirmation by public announcement of the Company, and not later than 60 months from entering into the CSPA, that the Idenburg project contains, in aggregate, at least 1,000,000 ounces of gold to a JORC 2012 mineral resource estimate standard with a minimum average gold grade of 0.5 grams per tonne, FEG will issue 13,000,000 fully paid ordinary shares to the Vendors (**Performance Securities**).

(d) If an issue of shares in the Company to the Vendors or their associates will or is likely to result in the Vendors or their associates holding a relevant interest in issued voting shares in the Company that exceed a share cap of 19.9% on the date of issue, then the number of shares to be issued to the Vendors will be reduced so that the share cap is not exceeded. If the number of shares to be issued is reduced to ensure the Vendors or their associates do not hold a relevant interest of over 19.9%, the Company must pay the Vendors a cash amount equal to the value of the shares that it cannot issue.

4.3 **Stage 1 Earn-In**

The Company will be entitled to the Stage 1 Earn-In on satisfaction of the following:

(a) upon execution and exchange of the CSPA, the Company:

(i) paying a total amount of $250,000 to the Vendors in proportion to their respective shareholdings in PTIMI; and

(ii) issuing at least 2,500,000 fully paid ordinary shares in FEG to the Vendors (**Signing Shares**):

(A) based on a valuation and issue price of at least AUD$0.10 cents per share; or

(B) if the valuation and issue price at the issuance date is less than AUD$0.10 cents per share, the number of shares to be issued to the Vendors will equal the amount of $250,000 divided by such issue price per share (so that, for example, if the issue price per share = AUD$0.09, the number of shares to be issued shall equal to AUD$250,000 / 0.09 = 2,777,778 shares);

(b) the Company incurring stage one earn-in expenditure of not less than $5,000,000 not later than 24 months from entering into the CSPA and in accordance with the work plan and budget agreed by the parties;

(c) the Company arranging the completion of all necessary activities, studies and permits to complete a definitive feasibility study;

(d) upon the stage one earn-in expenditure referred to in section 4.3(b) above being fully funded and carried out by the Company pursuant to the agreed work plan and budget, the Company will issue to the Vendors $6,500,000 worth of fully paid ordinary shares in the Company at a price per share which is the higher of:

(i) $0.13 per share; and

(ii) The 30-day volume weighted average price (**VWAP**),

(**Consideration Shares**).

4.4 **Stage 2 Earn-In**

The Company will be entitled to the Stage 2 Earn-In on satisfaction of the completion and provision of the definitive feasibility study for the Idenburg project to the Vendors.

4.5 **Stage 3 Earn-In**

(a) On satisfaction of the Stage 2 Earn-In above, the Vendors may (but are not obligated to) elect to have their remaining 20% economic interest in the Idenburg project either:

(i) carried on terms to be agreed between the parties, but in any event, with:

(A) at least a 15% economic interest carried for free until commercial production or such other time agreed between the parties; and

(B) such other remaining proportion of the 20% economic interest, carried at rates of interest no greater than IIL's cost of capital in relation to any loan to the Vendors or such other market-based rate as determined by the parties), or

(ii) converted into a 2% net smelter royalty return (**NSR Election**).

(b) In the event that not all of the Vendors make an NSR Election:

(i) the net smelter royalty percentage shall be reduced in the same proportion that the individual shareholding proportion of those Vendors not making the NSR Election bears to the aggregate shareholding proportions of the Vendors in PTIMI; and

(ii) the Vendors not making the NSR Election shall be deemed to have elected to maintain their relevant shareholding proportions in PTIMI.

5 RESOLUTION 1 - RATIFICATION OF THE ISSUE OF PLACEMENT SHARES TO UNRELATED PROFESSIONAL, SOPHISTICATED AND OTHER INVESTORS

5.1 Background

(a) On 7 August 2024, the Company issued 14,263,795 fully paid ordinary Shares to various qualified institutional, professional and sophisticated investors at an issue price of $0.136 per Share to raise $2.3 million (**Placement Shares**).

(b) A summary of the Listing Rules referred to in this section is contained in section 2 of this Explanatory Memorandum.

(c) The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and as the issue has not yet been approved by Shareholders it has reduced the Company's available capacity under Listing Rule 7.1 and 7.1A to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

(d) The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

5.2 Information required by Listing Rule 7.5

For the purposes of Listing Rules 7.5, the Company notes the following:

(a) The Company issued 14,263,795 Placement Shares which are fully paid ordinary shares in the capital of the Company.

(b) The Placement Shares are not subject to escrow conditions and were issued on the same terms and rank pari passu as the Shares that were on issue. The rights and liabilities of all Shareholders are set out in the Constitution of the Company.

(c) The Placement Shares were issued to various 'sophisticated investors' (section 708(8) Corporations Act) or 'professional investors' (section 708(11) Corporations Act). The investors were clients of Reach Corporate Pty Ltd ACN 638 960 540 (**Lead Manager**).

(d) The Placement Shares were issued on 7 August 2024.

(e) The Placement Shares were issued at $0.136 per Share.

(f) The purpose of the issue was to:

(i) execute the Woyla Project Maiden Resource;

(ii) complete Trenggalek Project Phase 1 Drilling Program;

(iii) complete the Idenburg Project JORC 2012 resource upgrade;

(iv) provide general working capital;

(v) cover the costs of the offer;

(g) the Placement Shares are not being issued under an agreement; and

(h) a Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

5.3 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 1 is passed, the Placement Shares will be excluded in calculating the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

(b) If Resolution 1 is not passed, the Placement Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

5.4 **Directors Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 1.

6 RESOLUTION 2 - PARTICIPATION OF DIRECTOR IN PLACEMENT – JUSTIN WERNER

6.1 **Background**

(a) As noted above in Resolution 1, the Company issued the Placement Shares (being 14,263,795 fully paid ordinary Shares) to various qualified institutional, professional and sophisticated investors at an issue price of $0.136 per Share to raise $2.3 million.

(b) Mr Justin Werner (**Mr Werner**) expressed a desire to participate in the recent placement undertaken by the Company on 7 August 2024 but this was not possible as the offer of the Placement Shares closed before Shareholder approval could be sought in respect of the issue of Shares to Mr Werner.

(c) Subject to obtaining Shareholder approval, the Company is proposing to issue 1,838,235 Shares to Mr Werner (or his nominee) (**Werner Shares**) at the same price and on the same terms as the Placement Shares pursuant to Resolution 2.

(d) Approval for the issue of the Werner Shares is sought in accordance with Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

(e) A summary of the Listing Rules and the provisions of the Corporations Act referred to in this section is contained in section 2 of this Explanatory Memorandum.

6.2 **Chapter 2E of the Corporations Act**

(a) The issue of the Werner Shares will result in the issue of Shares which constitutes giving a financial benefit under section 208 of the Corporations Act as Mr Werner is a related party of the Company by virtue of being a Director.

(b) The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Werner Shares because the Werner Shares will be issued to Mr Werner (or his nominees) on the same terms as the Placement Shares and as such the giving of the financial benefit is on arm's length terms.

6.3 **Listing Rule 10.11**

(a) In addition to section 208 of the Corporations Act, Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to (amongst others) a related party unless it obtains the approval of its shareholders.

(b) It is noted that Mr Werner is a related party of the Company by virtue of being a Director.

(c) Accordingly, Resolution 2 seeks Shareholder approval for the issue of the Werner Shares to Mr Werner under and for the purposes of Listing Rule 10.11.

6.4 **Information required pursuant to Listing Rule 10.13**

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 2:

(a) the Werner Shares subject to Resolution 2 will be issued to Mr Werner or his nominee;

(b) Mr Werner will fall under the definition of related party under Chapter 19 of the Listing Rules by virtue of being a Director;

(c) up to 1,838,235 Werner Shares (fully paid ordinary shares) may be issued to Mr Werner or his nominee;

(d) if approval is given, the Werner Shares will be issued to Mr Werner no later than one month after the date of the Meeting;

(e) the issue price of the Werner Shares will be $0.136 per Share;

(f) The purpose of the issue is to:

(i) execute the Woyla Project Maiden Resource;

(ii) complete Trenggalek Project Phase 1 Drilling Program;

(iii) complete the Idenburg Project JORC 2012 resource upgrade;

(iv) provide general working capital; and

(v) cover the costs of the offer;

(g) the Werner Shares are not being issued under an agreement; and

(h) a Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

6.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 2 is passed, the Company will be able to proceed with the issue of the Werner Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be applied towards the Company's project exploration and development plans and for working capital purposes.

(b) As approval of shareholders pursuant to Listing Rule 7.1 is not required for the issue of the Werner Shares (because approval is being obtained under Listing Rule 10.11), the issue of the

Werner Shares will not use up any of the Company's annual placement capacity under Listing Rules 7.1 or 7.1A.

(c) If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Werner Shares and no further funds will be raised in respect of Mr Werner's proposed participation.

6.6 **Directors Recommendation**

The Directors (other than Mr Werner) recommend that Shareholders vote in favour of Resolution 2.

7 RESOLUTION 3 – PARTICIPATION OF DIRECTOR IN PLACEMENT – SHANE MENERE

7.1 **Background**

(a) As noted above in Resolution 1, the Company issued the Placement Shares (being 14,263,795 fully paid ordinary Shares) to various qualified institutional, professional and sophisticated investors at an issue price of $0.136 per Share to raise $2.3 million.

(b) Mr Shane Menere (**Mr Menere**) expressed a desire to participate in the recent placement undertaken by the Company on 7 August 2024 but this was not possible as the offer of the Placement Shares closed before Shareholder approval could be sought in respect of the issue of Shares to Mr Menere.

(c) Subject to obtaining Shareholder approval, the Company is proposing to issue 735,294 Shares to Mr Menere (or his nominee) (**Menere Shares**) at the same price and on the same terms as the Placement Shares pursuant to Resolution 3.

(d) Approval for the issue of the Menere Shares is sought in accordance with Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

(e) A summary of the Listing Rules and the provisions of the Corporations Act referred to in this section is contained in section 2 of this Explanatory Memorandum.

7.2 **Chapter 2E of the Corporations Act**

(a) The issue of the Menere Shares will result in the issue of Shares which constitutes giving a financial benefit under section 208 of the Corporations Act as Mr Menere is a related party of the Company by virtue of being a Director.

(b) The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Menere Shares because the Menere Shares will be issued to Mr Menere (or his nominees) on the same terms as the Placement Shares and as such the giving of the financial benefit is on arm's length terms.

7.3 **Listing Rule 10.11**

(a) In addition to section 208 of the Corporations Act, Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to (amongst others) a related party unless it obtains the approval of its shareholders.

(b) It is noted that Mr Menere is a related party of the Company by virtue of being a Director.

(c) Accordingly, Resolution 3 seeks Shareholder approval for the issue of the Menere Shares to Mr Menere under and for the purposes of Listing Rule 10.11.

7.4 **Information required pursuant to Listing Rule 10.13**

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3:

(a) the Menere Shares the subject to Resolution 3 will be issued to Mr Menere or his nominee;

(b) Mr Menere will fall under the definition of related party under Chapter 19 of the Listing Rules by virtue of being a Director.

(c) up to 735,294 Menere Shares (being fully paid ordinary shares) may be issued to Mr Menere or his nominee;

(d) if approval is given, the Menere Shares will be issued to Mr Menere no later than one month after the date of the Meeting;

(e) the issue price of the Menere Shares will be $0.136 per Share;

(f) the purpose of the issue is to:

(i) execute the Woyla Project Maiden Resource;

(ii) complete Trenggalek Project Phase 1 Drilling Program;

(iii) complete the Idenburg Project JORC 2012 resource upgrade;

(iv) provide general working capital; and

(v) cover the costs of the offer;

(g) the Menere Shares are not being issued under an agreement; and

(h) a Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

7.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 3 is passed, the Company will be able to proceed with the issue of the Menere Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be applied towards the Company's project exploration and development plans and for working capital purposes.

(b) As approval pursuant to Listing Rule 7.1 is not required for the issue of the Menere Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Menere Shares will not use up any of the Company's annual placement capacity under Listing Rule 7.1 or 7.1A.

(c) If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Menere Shares and no further funds will be raised in respect of Mr Menere's proposed participation.

7.6 **Directors Recommendation**

The Directors (other than Mr Menere) recommend that Shareholders vote in favour of Resolution 3.

8 RESOLUTION 4 – PARTICIPATION OF DIRECTOR IN PLACEMENT – CHRISTOPHER ATKINSON

8.1 Background

(a) As noted above in Resolution 1, the Company issued the Placement Shares (being 14,263,795 fully paid ordinary Shares) to various qualified institutional, professional and sophisticated investors at an issue price of $0.136 per Share to raise $2.3 million.

(b) Mr Christopher Atkinson (**Mr Atkinson**) expressed a desire to participate in the recent placement undertaken by the Company on 7 August 2024 but this was not possible as the offer of the Placement Shares closed before Shareholder approval could be sought in respect of the issue of Shares to Mr Atkinson.

(c) Subject to obtaining Shareholder approval, the Company is proposing to issue 74,411 Shares to Mr Atkinson (or his nominee) (**Atkinson Shares**) at the same price and on the same terms as the Placement Shares pursuant to Resolution 4.

(d) Approval for the issue of the Atkinson Shares is sought in accordance with Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

(e) A summary of the Listing Rules and the provisions of the Corporations Act referred to in this section is contained in section 2 of this Explanatory Memorandum.

8.2 Chapter 2E of the Corporations Act

(a) The issue of the Atkinson Shares will result in the issue of Shares which constitutes giving a financial benefit under section 208 of the Corporations Act as Mr Atkinson is a related party of the Company by virtue of being a Director.

(b) The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Atkinson Shares because the Atkinson Shares will be issued to Mr Atkinson (or his nominees) on the same terms as the Placement Shares and as such the giving of the financial benefit is on arm's length terms.

8.3 Listing Rule 10.11

(a) In addition to section 208 of the Corporations Act, Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to (amongst others) a related party unless it obtains the approval of its shareholders.

(b) It is noted that Mr Atkinson is a related party of the Company by virtue of being a Director.

(c) Accordingly, Resolution 3 seeks Shareholder approval for the issue of the Atkinson Shares to Mr Atkinson under and for the purposes of Listing Rule 10.11.

8.4 Information required pursuant to Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 4:

(a) the Atkinson Shares subject to Resolution 4 will be issued to Mr Atkinson or his nominee;

(b) Mr Atkinson will fall under the definition of related party under Chapter 19 of the Listing Rules by virtue of being a Director;

(c) up to 74,411 Atkinson Shares (being fully paid ordinary shares) may be issued to Mr Atkinson or his nominee;

(d) if approval is given, the Atkinson Shares will be issued to Mr Atkinson no later than one month after the date of the Meeting;

(e) the issue price of the Atkinson Shares will be $0.136 per Share;

(f) The purpose of the issue is to:

(i) execute the Woyla Project Maiden Resource;

(ii) complete Trenggalek Project Phase 1 Drilling Program;

(iii) complete the Idenburg Project JORC 2012 resource upgrade;

(iv) provide general working capital; and

(v) cover the costs of the offer;

(g) the Atkinson Shares are not being issued under an agreement; and

(h) a Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

8.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 4 is passed, the Company will be able to proceed with the issue of the Atkinson Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be applied towards the Company's project exploration and development plans and for working capital purposes.

(b) As approval of shareholders pursuant to Listing Rule 7.1 is not required for the issue of the Atkinson Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Atkinson Shares will not use up any of the Company's annual placement capacity under Listing Rule 7.1 or 7.1A.

(c) If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Atkinson Shares and no further funds will be raised in respect of Atkinson Shares proposed participation.

8.6 **Directors Recommendation**

The Directors (other than Mr Atkinson) recommend that Shareholders vote in favour of Resolution 4.

9 RESOLUTIONS 5 - 8 – APPROVAL OF ISSUE OF SHARES TO DIRECTORS IN LIEU OF THEIR DIRECTORS FEES

9.1 **Background**

(a) Each of Mr Werner, Mr Menere, Mr Atkinson and Mr Michael Thirnbeck (**Mr Thirnbeck**) (together, the **Participating Directors**) have agreed to receive Shares in lieu of their Directors' fees otherwise payable to them by the Company for the period from 24 March 2024 to 24 June 2024,

(together, the **Fees**).

(b) The Company has agreed, subject to obtaining Shareholder approval and subject to the terms and conditions set out further below, to issue a total of $40,000 value of Shares in the Company to the following related parties in lieu of their respective Fees (**Director Fee Shares**):

Director	Accrued Fees to 30 June 2024 (Amount)	Proposed Share Issue
Mr Werner	$10,000	73,529
Mr Menere	$10,000	73,529
Mr Atkinson	$10,000	73,529
Mr Thirnbeck	$10,000	73,529
Total	$40,000	294,116

(c) A summary of the Listing Rules and the provisions of the Corporations Act referred to in this section is contained in section 2 of this Explanatory Memorandum.

9.2 **Chapter 2E of the Corporations Act**

(a) For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company must, pursuant to Chapter 2E of the Corporations Act:

(i) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(ii) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

(b) Section 211 of the Corporations Act specifies that member approval is not needed if the financial benefit or remuneration is to a related party, such as an officer or employee of the company, and to give the remuneration would be reasonable given:

(i) the circumstances of the public company or entity giving the remuneration; and

(ii) the related party's circumstances (including the responsibilities involved in the office or employment).

(c) The Directors (other than the Participating Director to which the resolution applies) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of the Director Fee Shares constitutes reasonable remuneration payable to the Participating Directors.

(d) A summary of the Listing Rules and the provisions of the Corporations Act referred to in this section is contained in section 2 of this Explanatory Memorandum.

9.3 **Listing Rule 10.11**

(a) In addition to section 208 of the Corporations Act, Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue

equity securities to (amongst others) a related party unless it obtains the approval of its shareholders.

(b) The issue of the Director Fee Shares to the Participating Directors in lieu of the Fees falls within Listing Rule 10.11.1 as the Participating Directors are a related party of the Company by virtue of being Directors and the proposed issue of the Director Fee Shares do not fall within any of the exceptions in Listing Rule 10.12. The issue of the Director Fee Shares to the Participating Directors, therefore, requires approval of Shareholders under Listing Rule 10.11.

(c) Resolutions 5-10 seek the required Shareholder approval for the issue of the Director Fee Shares to the Participating Directors under Listing Rule 10.11.

9.4 **Technical Information required by Listing Rule 10.13**

Pursuant to Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Fee Shares:

(a) The related parties are Mr Werner, Mr Menere, Mr Atkinson and Mr Thirnbeck and in accordance with Listing Rule 10.13.2, they are related parties pursuant to Listing Rule 10.11.1 by being directors of the Company;

(b) The maximum value of the Director Fees Shares (being the nature of the financial benefit being provided) to be issued under the related parties is:

(i) $10,000 worth of Shares to Mr Werner;

(ii) $10,000 worth of Shares to Mr Menere;

(iii) $10,000 worth of Shares to Mr Atkinson; and

(iv) $10,000 worth of Shares to Mr Thirnbeck;

(c) The Shares will be issued at 13.6 cents per Share, the same price as the placement the subject of Resolution 1.

(d) The Shares in lieu of Fees will be issued to the Participating Directors no later than one month after the date of the Meeting (or such later date as permitted by any ASX Waiver or modification of the Listing Rules).

(e) The Shares issued will be fully paid ordinary shares of the Company and on the same terms as the Company's existing Shares;

(f) The proposed grantees' current shareholdings in the Company, including any associates, are as follows:

Director	**No. of Shares***
Mr Werner	14,675,000
Mr Menere	12,613,000
Mr Atkinson	6,233,088
Mr Thirnbeck	99,705

*This excludes the shares the subject of Resolutions 2, 3 and 4, for which those directors have agreed to subscribe subject to shareholder approval.

(g) The grantees' current total annual remuneration (per Listing Rule 10.13.8) package is as follows:

Director	FY24 Total remuneration	Total current annual remuneration	FY24 accrued but unpaid remuneration - Approval sought in Shares
Mr Werner	$56,994	$30,000	$10,000
Mr Menere	$264,498	$237,500	$10,000
Mr Atkinson	$30,000	$30,000	$10,000
Mr Thirnbeck	$133,770	$133,770	$10,000

(h) The trading history of the Company's Shares on the ASX in the 12-month period to 15 October 2024 is as follows:

	Price	Date
Highest	$0.22	15 October 2024
Lowest	$0.092	5 July 2024
Last	$0.215	15 October 2024

(i) As at 15 October 2024 the Company's issued capital was 287,625,138. If approval is given by shareholders to issue the Director Fees Shares in accordance with Resolutions 5-9, the following would apply:

New Shares issued	294,116
Dilution to existing shareholder's holdings	0.1%

Director	Total Shares	% of Issued Capital
Mr Werner	14,748,529	5.13%
Mr Menere	12,686,529	4.41%
Mr Atkinson	6,306,617	2.19%
Mr Thirnbeck	173,234	0.06%
Total	33,914,909	11.79%

(j) Any further issue of Shares by the Company after the release of this Notice but prior to the holding of the Meeting will affect the above percentages of issued share capital held by the Participating Directors of the Company.

(k) The main purpose of the issue of Shares to Participating Directors is to provide cost-effective consideration to the Participating Directors for their contribution to the Company in their respective roles as directors. The Board does not consider any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares on the proposed terms.

(l) Mr Werner declines to make a recommendation to Shareholders in relation to the outcome of Resolution 5 due to his material personal interest in the resolution. The other directors, who do

not have a material personal interest in the outcome of Resolution 5, recommend that Shareholders vote in favour of Resolution 5. The Board, excluding Mr Werner, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

(m) Mr Menere declines to make a recommendation to Shareholders in relation to the outcome of Resolution 6 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 6, recommend that Shareholders vote in favour of Resolution 6. The Board, excluding Mr Menere, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

(n) Mr Atkinson declines to make a recommendation to Shareholders in relation to the outcome of Resolution 7 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 7, recommend that Shareholders vote in favour of Resolution 7. The Board, excluding Mr Atkinson, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

(o) Mr Thirnbeck declines to make a recommendation to Shareholders in relation to the outcome of Resolution 8 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 8 recommend that Shareholders vote in favour of Resolution 8. The Board, excluding Mr Thirnbeck, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

(p) The directors recommend that Shareholders vote in favour of Resolution 10. The Board is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

(q) A voting exclusion statement is included in this Notice for Resolutions 5-8.

9.5 **Technical information required by Listing Rule 14.1A**

(a) If Resolutions 5-8 are passed, the Company will be able to proceed with the issue of the Director Fee Shares to the Participating Directors within one month after the date of the Meeting. It is noted that the issue of the Fee Shares will not use up any of the Company's annual placement capacity under Listing Rule 7.1 or 7.1A.

(b) If any of Resolutions 5-8 are not passed, the Company will not be able to proceed with the issue of the Director Fee Shares and the Company will be required to consider other mechanisms to properly remunerate the respective Participating Directors, including the payment of the relevant Fees in cash, which will diminish the Company's cash reserves.

(c) It is noted that Resolutions 5-8 seek approval for individual issues and are not dependent on one another.

10 RESOLUTION 9 – RATIFICATION OF THE AGREEMENT TO ISSUE THE TRANCHE 1 PLACEMENT SHARES

10.1 **Background**

(a) A more fulsome background to and summary of the Placement is set out in section 3 above.

(b) A summary of the Listing Rules referred to in this section is contained in section 2 of this Explanatory Memorandum.

10.2 **Tranche 1 Placement**

(a) Resolution 9 seeks the ratification of Shareholders of the agreement to issue the Tranche 1 Placement Shares for the purposes of Listing Rule 7.4.

(b) The Company has agreed to issue the Tranche 1 Placement Shares. The Tranche 1 Placement Shares are subject to Xingye receiving certain regulatory approvals, which have not been obtained at the date of this Notice of Meeting. If these approvals are obtained before the date of the Meeting, the Company will issue the Tranche 1 Placement Shares to Xingye.

(c) The agreement to issue the Tranche 1 Placement Shares to Xingye was made under the Company's placement capacity under Listing Rules 7.1 and 7.1A and, as such, was not subject to Shareholders' prior approval under Listing Rule 7.1. However, Resolution 9 seeks Shareholder approval under Listing Rule 7.4 to ratify the agreement to issue the Tranche 1 Placement Shares. Shareholder ratification will replenish the Company's 15% placement capacity under Listing Rule 7.1.

10.3 **Listing Rules 7.1, 7.1A and 7.4**

(a) The agreement to issue the Tranche 1 Placement Shares did not fit within any of the exceptions set out in Listing Rule 7.2 and, in conjunction with the agreement to issue the Tranche 2 Placement Shares, has depleted the Company's available capacity under Listing Rules 7.1 and 7.1A to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the agreement to issue the Tranche 1 Placement Shares.

(b) The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 of the agreement to issue of the Tranche 1 Placement Shares.

10.4 **Technical Information required by Listing Rule 7.5**

Listing Rule 7.5 sets out the requirements for notices of meetings at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5, the Company notes the following:

(a) the Company has agreed to issue 31,958,348 Tranche 1 Placement Shares which are fully paid ordinary shares in the capital of the Company;

(b) the Tranche 1 Placement Shares will be issued to Xingye;

(c) if the Tranche 1 Placement Shares are not issued between the date of this Notice of Meeting and the date of the Meeting, the Tranche 1 Placement Shares will be issued within 3 months of the date of this Meeting;

(d) the Tranche 1 Placement Shares will be issued at $0.20 per Share;

(e) the purpose of the issue is to accelerate the execution of the resource appraisals at the Company's projects;

(f) the Tranche 1 Placement Shares will be issued in accordance with the Placement Agreement; and

(g) a Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

10.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 9 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's placement capacity limit. This has the effect of increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue of the Tranche 1 Placement Shares.

(b) If Resolution 9 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's placement capacity under Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue the Tranche 1 Placement Shares.

10.6 **Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 9.

11 RESOLUTION 10 – APPROVAL OF OR RATIFICATION FOR THE ISSUE OF 17,493,192 TRANCHE 2 PLACEMENT SHARES

11.1 **Background**

(a) A more fulsome background to and summary of the Placement is set out in section 3 above.

(b) A summary of the Listing Rules referred to in this section is contained in section 2 of this Explanatory Memorandum.

11.2 **Tranche 2 Placement**

(a) Resolution 10 seeks the ratification of Shareholders of the agreement to issue the Tranche 2 Placement Shares for the purposes of Listing Rule 7.4.

(b) The Company has agreed to issue the Tranche 2 Placement Shares. The Tranche 2 Placement Shares are subject to Xingye receiving certain regulatory approvals, which have not been obtained at the date of this Notice of Meeting. If these approvals are obtained before the date of the Meeting, the Company will issue the Tranche 2 Placement Shares to Xingye.

(c) The agreement to issue the Tranche 2 Placement Shares to Xingye was made under the Company's placement capacity and, as such, was not subject to Shareholders' prior approval under Listing Rule 7.1. However, Resolution 10 seeks Shareholder approval under Listing Rule 7.4 to ratify the agreement to issue the Tranche 2 Placement Shares. Shareholder ratification will replenish the Company's placement capacity under Listing Rule 7.1.

11.3 **Listing Rule 7.1, 7.1A and 7.4**

(a) The agreement to issue the Tranche 2 Placement Shares did not fit within any of the exceptions set out in Listing Rule 7.2 and, in conjunction with the Tranche 1 Placement Shares, has depleted the Company's available capacity under Listing Rule 7.1 and Rule 7.1A to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Tranche 2 Placement Shares.

(b) The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 of the agreement to issue the Tranche 2 Placement Shares.

11.4 **Technical Information required by Listing Rule 7.5**

Listing Rule 7.5 sets out the requirements for notices of meetings at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5, the Company notes the following:

(a) the Company has agreed to issue 17,493,192 Tranche 2 Placement Shares which are fully paid ordinary shares in the capital of the Company;

(b) the Tranche 2 Placement Shares will be issued to Xingye;

(c) if the Tranche 2 Placement Shares are not issued between the date of this Notice of Meeting and the date of the Meeting, the Tranche 2 Placement Shares will be issued within 3 months of the date of this Meeting;

(d) the Tranche 2 Placement Shares will be issued at $0.20 per Share;

(e) the purpose of the issue is to accelerate the execution of the resource appraisals at the Company's projects;

(f) the Tranche 2 Placement Shares will be issued in accordance with the Placement Agreement; and

(g) a Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

11.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 1010 is passed, the Tranche 2 Placement Shares issued under Listing Rule 7.1 and 7.1A, will be excluded in calculating the Company's placement capacity limit. This has the effect of increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue the Tranche 2 Placement Shares.

(b) If Resolution 10 is not passed, the Tranche 2 Placement Shares will be included in calculating the Company's placement capacity under Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue the Tranche 2 Placement Shares.

11.6 **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 10.

12 RESOLUTION 11 – APPROVAL TO ISSUE 22,409,809 TRANCHE 3 PLACEMENT SHARES

12.1 **Background**

(a) A more fulsome background to and summary of the Placement is set out in section 3 above.

(b) A summary of the Listing Rules referred to in this section is contained in section 2 of this Explanatory Memorandum.

12.2 **Tranche 3 Placement**

(a) Resolution 11 seeks Shareholder approval for the issue of the Tranche 3 Placement Shares.

(b) The issue of the Tranche 3 Placement Shares requires FIRB and Shareholder approval pursuant to Listing Rule 7.1. If the issue of the Tranche 3 Placement Shares is approved by Shareholders, the

Tranche 3 Placement Shares will be issued within 3 months of the date of the Meeting, subject to Xingye having received FIRB approval.

12.3 **Listing Rule 7.1 and 7.1A**

(a) The issue of the Tranche 3 Placement does not fall within any of the exceptions to Listing Rule 7.1 and in aggregate with the Tranche 1 Placement and Tranche 2 Placement, exceeds the capacity in Listing Rule 7.1 and 7.1A. Consequently, the issue of the Tranche 3 Placement Shares requires the approval of the Company's Shareholders under Listing Rule 7.1.

(b) The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Tranche 3 Placement Shares.

12.4 **Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Tranche 3 Placement:

(a) the Tranche 3 Placement Shares will be allotted to Xingye;

(a) the number of fully paid ordinary shares the Company will issue will be 22,409,809 Shares;

(b) the Tranche 3 Placement Shares will be issued on the same terms as, and will rank equally with, all fully paid ordinary shares in the Company on issue;

(c) the Tranche 3 Placement is expected to be completed and the Shares issued no later than three months after the date of the Meeting;

(d) the price of each Share is $0.20;

(e) funds raised by the Tranche 3 Placement Shares are intended to be used to accelerate the execution of the resource appraisals at the Company's projects;

(f) the Tranche 3 Placement Shares are being issued in accordance with the Placement Agreement and will raise approximately $4.36 million (before costs); and

(g) a Voting Exclusion Statement is included in the Notice of Meeting.

12.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 11 is passed, the Tranche 3 Placement Shares issued under Listing Rule 7.1, will be excluded in calculating the Company's capacity limit. This has the effect of increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 3 Placement Shares.

(b) If Resolution 11 is not passed, the Company:

(i) will not be permitted to issue the Tranche 3 Placement Shares to Xingye; and

(ii) the Company may lose the opportunity to accelerate the execution of the resource appraisals at the Company's projects.

12.6 **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 11.

13 RESOLUTION 12 – RATIFICATION OF THE ISSUE OF THE SIGNING SHARES TO THE VENDORS OF THE IDENBURG PROJECT

13.1 **Background**

(a) A more fulsome background to and summary of the Transaction is set out in section 4 above.

(b) A summary of the Listing Rules referred to in this section is contained in section 2 of this Explanatory Memorandum.

13.2 **Signing Shares**

(a) Resolution 12 seeks the ratification for the previous issue of 2,500,000 fully paid ordinary shares (**Signing Shares**) under the CSPA for the purposes of Listing Rule 7.1.

(b) The Signing Shares were issued on 11 October 2024. The Signing Shares were issued to the Vendors under the Company's existing placement capacity prior to the date of the Meeting and, as such, are not subject to Shareholders' prior approval under Listing Rule 7.1. However, Resolution 12 seeks Shareholder approval under Listing Rule 7.4 to ratify the issue of the Signing Shares. Shareholder ratification will replenish the Company's 15% placement capacity under Listing Rule 7.1.

13.3 **Listing Rules 7.1, 7.1A and 7.4**

(a) The issue of the Signing Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and as the issue has not yet been approved by Shareholders, it has depleted the Company's available capacity under Listing Rules 7.1 and 7.1A to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the issue of the Signing Shares.

(b) The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Signing Shares.

13.4 **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Signing Shares:

(a) the Company issued 2,500,000 Signing Shares which are fully paid ordinary shares in the capital of the Company;

(b) the Signing Shares were issued as part of the consideration for the Transaction. Accordingly, no funds will be raised from the issue of the Signing Shares;

(c) The Signing Shares were issued on 11 October 2024;

(d) The Signing Shares were issued for nil consideration;

(e) the purpose of the issue is as consideration to acquire an interest in the Idenburg Project;

(f) the Signing Shares will be issued in accordance with the CSPA; and

(g) a voting exclusion statement is included in the Notice.

13.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 12 is passed, the Signing Shares issued under Listing Rule 7.1, will be excluded in calculating the Company's capacity limit. This has the effect of increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Signing Shares.

(b) If Resolution 12 is not passed, the Signing Shares will be included in calculating the Company's placement capacity under Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Signing Shares.

13.6 **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 12. Any undirected proxies held by the Chair will be voted in favour of Resolution 12.

14 RESOLUTION 13 – APPROVAL TO ISSUE CONSIDERATION SHARES TO THE VENDORS OF THE IDENBURG PROJECT

14.1 **Background**

(a) As detailed in section 4.3(d) above, the Company has agreed, subject to Shareholder approval, to issue the Considerations to the Vendors as part of the consideration for the acquisition of the Idenburg gold project.

(b) A more fulsome background to and summary of the Transaction is set out in section 4 above.

(c) A summary of the Listing Rules referred to in this section is contained in section 2 of this Explanatory Memorandum.

14.2 **Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Consideration Shares:

(a) the Consideration Shares will be issued to the Vendors, none of whom are a related party of the Company;

(b) the number of Consideration Shares will be equal to $6,500,000 worth of Shares at a price per share which is the higher of:

(i) $0.13 per Share; and

(ii) the 30-day volume weighted average price (**VWAP**);

(c) the Consideration Shares will be issued as part of the consideration for the Transaction. Accordingly, no funds will be raised from the issue of the Consideration Shares;

(d) the Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(e) the Company intends to issue the Consideration Shares upon incurring the stage one earn-in expenditure of not less than $5,000,000 within 24 months of entering into the CSPA, noting that:

(i) the Company sought a waiver from the ASX under Listing Rule 7.3.4; and

(ii) the ASX granted the waiver on 22 October 2024 and therefore, the Company may issue the Consideration Shares later than three months after the date of the Meeting, provided that:

(A) the Consideration Shares are issued by no later than 9 October 2026;

(B) the achievement of the milestones are announced to the market, along with the number of securities issued; and

(C) for any annual reporting period during which the Consideration Shares remain to be issued, the Company's annual report sets out the number of Consideration Shares that remain to be issued and the basis on which the Consideration Shares may be issued.

(f) the material terms of the CSPA are set out in section 4.2 above;

(g) the Consideration Shares will be issued in accordance with the CSPA; and

(h) a voting exclusion statement is included in the Notice.

14.3 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 13 is passed, the Consideration Shares issued under Listing Rule 7.1 and 7.1A, will be excluded in calculating the Company's capacity limit. This has the effect of increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Signing Shares.

(b) If Resolution 13 is not passed, the Company:

(i) will not be permitted to issue the Consideration Shares to the Vendors;

(ii) it is unlikely that the Transaction will proceed; and

(iii) the Company may lose the opportunity to acquire an interest in the Idenburg project.

14.4 **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 13. Any undirected proxies held by the Chair will be voted in favour of Resolution 13.

15 RESOLUTION 14 – APPROVAL TO ISSUE PERFORMANCE SECURITIES TO THE VENDORS OF THE IDENBURG PROJECT

15.1 **Background**

(a) As detailed in section 4.2(c) above, the Company has agreed, subject to Shareholder approval, to issue the Performance Securities to the Vendors as part of the consideration for the acquisition of the Idenburg gold project.

(b) A more fulsome background to and summary of the Placement is set out in section 4 above.

(c) A summary of the Listing Rules referred to in this section is contained in section 2 of this Explanatory Memorandum.

15.2 **Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Signing Shares:

(a) the Performance Securities will be issued to the Vendors, none of whom are a related party of the Company;

(b) the maximum number of Shares the Company may issue under Resolution 14 is 13,000,000 Shares;

(c) the Performance Securities will be issued as part of the consideration for the Transaction. Accordingly, no funds will be raised from the issue of the Performance Securities;

(d) the Performance Securities will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;

(e) the Company intends to issue the Performance Securities upon confirmation by public announcement, and no later than 60 months from entering into the CSPA, that the Idenburg gold project contains, at least, 1,000,000 ounces of gold to a JORC 2012 mineral resource estimate standard with a minimum average gold grade of 0.5 grams per tonne;

(f) the Company was granted a waiver from the ASX under Listing Rule 7.3.4 on 22 October 2024 and therefore the Company may issue the Performance Securities later than three months after the date of the Meeting, provided that:

(i) the Performance Securities will be issued by no later than 9 October 2029;

(ii) the achievement of the milestones are announced to the market, along with the number of securities issued; and

for any annual reporting period during which the Performance Securities remain to be issued, the Company's annual report sets out the number of Performance Securities that remain to be issued and the basis on which the Performance Securities may be issued.

(g) the material terms of the CSPA are set out in section 4.2 above;

(h) the Performance Securities will be issued in accordance with the CSPA; and

(i) a voting exclusion statement is included in the Notice.

15.3 **Technical information required by Guidance Note 19**

(a) As is usual practice, ASX has imposed a requirement under Listing Rule 6.1 and Guidance Note 19 *Performance Securities* that the Company obtain shareholder approval to the issue of the Performance Securities.

(b) Resolution 14 seeks the required shareholder approval to the issue of the Performance Securities under and for the purposes of the Listing Rules.

(c) If Resolution 14 is passed, the Company will be able to proceed with the issue of the Performance Securities.

(d) If Resolution 14 is not passed, the Company:

(i) will not be permitted to issue the Consideration Shares to the Vendors;

(ii) it is unlikely that the Transaction will proceed; and

(iii) the Company may lose the opportunity to acquire an interest in the Idenburg project.

15.4 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 14 is passed, the Performance Securities issued under Listing Rule 7.1 and 7.1A, will be excluded in calculating the Company's capacity limit. This has the effect of increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Performance Securities.

(b) The consequences if Resolution 14 is not passed is outlined about in section 15.3(d).

15.5 **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 14. Any undirected proxies held by the Chair will be voted in favour of Resolution 14.

16 RESOLUTION 15 - RATIFICATION OF THE ISSUE OF PERFORMANCE RIGHTS AND OPTIONS

16.1 **Background**

On 4 September 2024, the Company issued:

(a) 500,000 Performance Rights; and

(b) 1,000,000 Options,

(together, the **Securities**) to Mr Timothy Young's (**Mr Young**) nominee pursuant to the Company's Incentive Entitlements Plan for Mr Young's contribution as Head of Investor Relations and Capital.

The issue of the Securities did not breach Listing Rule 7.1 at the time of the issue.

16.2 **Securities**

(a) Resolution 15 seeks the ratification of the previous issue of 500,000 Performance Rights and 1,000,000 Options (the **Securities**) for the purposes of Listing Rule 7.1.

(b) The Securities were issued on 4 September 2024. The Securities were issued to Coscar Holdings Management Pty Ltd as trustee for the Young Family Holding Trust under the Company's existing placement capacity prior to the date of the Meeting and, as such, are not subject to Shareholders' prior approval under Listing Rule 7.1. However, Resolution 15 seeks Shareholder approval under Listing Rule 7.4 to ratify the issue of the Securities. Shareholder ratification will replenish the Company's 15% placement capacity under Listing Rule 7.1.

16.3 **Listing Rules 7.1, 7.1A and 7.4**

(a) The issue of the Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and as the issue has not yet been approved by Shareholders, it has depleted the Company's available capacity under Listing Rules 7.1 and 7.1A to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the issue of the Securities.

(b) The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Securities.

16.4 **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Securities:

(a) the Securities were issued to Coscar Holdings Management Pty Ltd as trustee for the Young Family Holding Trust;

(b) 500,000 Performance Rights were issued on the terms set out in paragraph 16.6 below;

(c) 1,000,000 Options were issued on the terms set out in paragraph 16.7 below;

(d) The Securities were issued on 4 September 2024;

(e) The Securities were issued for nil consideration as incentives in connection with Mr Young's role as Head of Investor Relations and Capital. The Company has not and will not receive any other consideration for the issue of the Securities (other than those in respect of funds received on the exercise of the Options);

(f) the purpose of the issue is to incentivise Mr Young to contribute to the growth of the Company; and

(g) a voting exclusion statement is included in the Notice.

16.5 **Technical Information required by Listing Rule 14.1A**

(a) If Resolution 15 is passed, the Securities issued under Listing Rule 7.1, will be excluded in calculating the Company's capacity limit. This has the effect of increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Securities.

(b) If Resolution 15 is not passed, the Securities will be included in calculating the Company's placement capacity under Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Securities.

16.6 **Performance Rights terms**

The vesting conditions of the Performance Rights are as follows:

(a) the Company completing a successful capital raise above $5 million in 2024, which will require the Company to convert 50% of the Performance Rights to ordinary shares; and

(b) a share price increase above $0.30 per share and maintained for a minimum of 30 days, which will require the Company to convert the remaining 50% of Performance Rights to ordinary shares.

16.7 **Option terms**

The Option terms are as follows:

(a) **Entitlement** – each Option entitles the holder to subscribe for one Share upon exercise of the Option

(b) **Exercise Price** - $0.25 per Option

(c) **Expiry Date** – 31 December 2026.

16.8 **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 15. Any undirected proxies held by the Chair will be voted in favour of Resolution 15.

GLOSSARY

$	means Australian dollars
7.1A Mandate	has the meaning given in Section 5.1.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.
Atkinson Shares	has the meaning given to it in section 8 of the Explanatory Statement.
Board	means the current Board of directors of the Company.
Business Day	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, or any other day that ASX declares is not a business day.
Chair	means the chair of the Meeting.
Closely Related Party of a member of the Key Management Personnel	means: (a) A spouse or child of the member; (b) A child of the member's spouse; (c) A dependent of the member or the member's spouse; (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) A company that the member controls; or (f) A person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of "closely related party" in the Corporations Act.
Company	means Far East Gold Ltd ACN 639 887 219.
Consideration Shares	has the meaning given to it in section 4.3(d) of the Explanatory Memorandum.
Constitution	means the constitution of the Company.
Corporations Act	means the Corporations Act 2001 (Cth).
Corey Shares	has the meaning given in section **Error! Reference source not found.** of the Explanatory Memorandum.
Directors	means the current directors of the Company.
Director Fee Shares	has the meaning given to it in section 9 of the Explanatory Memorandum.

Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.
Explanatory Memorandum	means the explanatory statement accompanying the Notice.
FATA	means the Foreign Acquisitions and Takeovers Act 1975 (Cth).
FATR	means the Foreign Acquisitions and Takeovers Regulation 2015 (Cth).
Fees	has the meaning given to it in section 9 of the Explanatory Memorandum.
FIRB Approval	means the Treasurer of the Commonwealth of Australia (or their delegate), either: (a) delivered to Xingye a notice in writing under the FATA, stating that the Commonwealth Government does not object to the transactions contemplated by the Tranche 2 Placement Shares or the Tranche 3 Placement Shares (either unconditionally or subject to conditions acceptable to Xingye); or (b) becoming precluded by the passage of time from making any orders or decisions under Part 3 of the FATA in respect of the Tranche 2 Placement Shares and Tranche 3 Placement Shares.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lead Manager	means Reach Corporate Pty Ltd ACN 638 960 540.
Listing Rules	means the Listing Rules of ASX.
Meeting or **General Meeting**	means the general meeting of the Company to be held on 29 November 2024.
Menere Shares	has the meaning given to it in section 7 of the Explanatory Memorandum.
Notice	means the notice of General Meeting to which this Explanatory Memorandum is attached.

NSR Election	has the meaning given to it in section 4.5(a)(ii) of the Explanatory Memorandum.
Participating Directors	has the meaning given to it in section 9 of the Explanatory Memorandum.
Placement	has the meaning given to it in section 3(b) of the Explanatory Memorandum.
Placement Agreement	has the meaning given to it in section 3(a) of the Explanatory Memorandum.
Placement Price	means $0.20 per Share.
Placement Shares	has the meaning given to it in section 5 of the Explanatory Memorandum.
Proxy Form	means the proxy form accompanying this Notice.
Reach Corporate	means Reach Corporate Pty Ltd (or its nominee) who was appointed as manager to the placement conducted in August 2024.
Resolutions	means the resolutions set out in this Notice, or any one of them, as the context requires.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a registered holder of a Share.
Signing Shares	has the meaning given to it in section 4.3(a)(ii) of the Explanatory Memorandum.
Tranche 1 Placement	has the meaning given to it in section 3(c)(i) of the Explanatory Memorandum.
Tranche 1 Placement Shares	has the meaning given to it in section 3(c)(i) of the Explanatory Memorandum.
Tranche 2 Placement	has the meaning given to it in section 3(c)(ii) of the Explanatory Memorandum.
Tranche 2 Placement Shares	has the meaning given to it in section 3(c)(ii) of the Explanatory Memorandum.
Tranche 3 Placement	has the meaning given to it in section 3(c)(iii) of the Explanatory Memorandum.

Tranche 3 Placement Shares	has the meaning given to it in section 3(c)(iii) of the Explanatory Memorandum.
Transaction	has the meaning given to it in section 4.1(a) of the Explanatory Memorandum.
Werner Shares	has the meaning given to it in section 6 of the Explanatory Memorandum.
Xingye	means Hsing Yip Gold (Hong Kong) Mine Company Limited.

SCHEDULE 1 PRO FORMA CAPITAL STRUCTURE

Share Issue	Shares issued	Total Shares on issue	Incremental % of shares on issue at the date of this Notice of Meeting	Aggregate % of shares on issue as at the date of this Notice of Meeting
Shares on issue as at the date of this Notice of Meeting	287,625,138	287,625,138		100%
Director participation in Placement	2,647,940	290,273,078	0.92%	100.92%
Director Fees Shares	294,116	290,567,194	0.10%	101.02%
Tranche 1 Placement Shares	31,958,348	322,525,542	11.11%	112.13%
Tranche 2 Placement Shares	17,493,192	340,018,734	6.08%	118.22%
Tranche 3 Placement Shares	22,409,809	362,428,543	7.79%	126.01%
Consideration Shares	50,000,000	412,428,543	17.38%	143.39%
Performance Securities	13,000,000	425,428,543	4.52%	147.91%

FAR EAST GOLD

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Far East Gold Limited | ABN 68 639 887 219

Your proxy voting instruction must be received by **12.00pm (AEST) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of Far East Gold Limited, to be held at **12.00pm (AEST) on Friday, 29 November 2024 at Level 18, 324 Queen Street, Brisbane** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain		Resolutions	For	Against	Abstain
1	RATIFICATION OF THE ISSUE OF PLACEMENT SHARES TO UNRELATED PROFESSIONAL, SOPHISTICATED AND OTHER INVESTORS	☐	☐	☐	8	APPROVAL TO RATIFY THE AGREEMENT TO ISSUE 31,958,348 TRANCHE 1 PLACEMENT SHARES	☐	☐	☐
2	PARTICIPATION OF DIRECTOR IN PLACEMENT – JUSTIN WERNER	☐	☐	☐	9	APPROVAL TO RATIFY THE AGREEMENT TO ISSUE 17,493,192 TRANCHE 2 PLACEMENT SHARES	☐	☐	☐
3	PARTICIPATION OF DIRECTOR IN PLACEMENT – SHANE MENERE	☐	☐	☐	10	APPROVAL TO ISSUE 22,409,809 TRANCHE 3 PLACEMENT SHARES	☐	☐	☐
4	PARTICIPATION OF DIRECTOR IN PLACEMENT – CHRISTOPHER ATKINSON	☐	☐	☐	11	RATIFICATION OF THE ISSUE OF THE SIGNING SHARES TO THE VENDORS OF THE IDENBURG PROJECT	☐	☐	☐
5	APPROVAL OF ISSUE OF SHARES TO MR JUSTIN WERNER	☐	☐	☐	12	APPROVAL TO ISSUE CONSIDERATION SHARES TO THE VENDORS OF THE IDENBURG PROJECT	☐	☐	☐
6	APPROVAL OF ISSUE OF SHARES TO DR CHRISTOPHER ATKINSON	☐	☐	☐	13	APPROVAL TO ISSUE PERFORMANCE SECURITIES TO THE VENDORS OF THE IDENBURG PROJECT	☐	☐	☐
7	APPROVAL OF ISSUE OF SHARES TO MR MICHAEL THIRNBECK	☐	☐	☐	14	RATIFICATION OF THE ISSUE OF PERFORMANCE RIGHTS AND OPTIONS	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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