



**FAR EAST**  
**GOLD**

**ANNUAL REPORT**  
**30 June 2026**

# Far East Gold Ltd

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### 30 June 2026

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**Far East Gold Ltd**

**ABN 68 639 887 219**

**Financial Report - 30 June 2026**

**Far East Gold Ltd**  
**Corporate directory**  
**30 June 2026**

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Directors</b>                   | <b>Justin Werner</b><br>Non-Executive Chairman<br><br><b>Shane Menere</b><br>Director and Chief Executive Officer<br><br><b>Paul Walker</b><br>Non-Executive Director<br><br><b>Dr Christopher Atkinson</b><br>Non-Executive Director<br><br><b>Michael Thirnbeck</b><br>Non-Executive Director<br><br><b>Monique Tang (Herman De Groot)</b><br>Non-Executive Director<br><br><b>Justin (Van Overloop) Hastings</b><br>Non-Executive Director |
| <b>Company secretary</b>           | <b>Kyla Garic</b>                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Registered office</b>           | Level 18/324 Queen Street<br>Brisbane QLD 4000                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Principal place of business</b> | Level 18/324 Queen Street<br>Brisbane QLD 4000                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Share register</b>              | <b>Automic Pty Ltd</b><br>Level 5, 126 Philip Street<br>Sydney NSW 2000                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Auditor</b>                     | <b>KPMG</b><br>Level 11, 80 Ann Street<br>Brisbane QLD 4000                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Australian Solicitors</b>       | <b>Mills Oakley</b><br>Level 23<br>66 Eagle Street<br>Brisbane, Queensland 4000                                                                                                                                                                                                                                                                                                                                                               |
| <b>Indonesian Solicitors</b>       | <b>Christian Teo &amp; Partners</b><br>District 8, Treasury Tower Floor 25-B<br>Sudirman Central Business District<br>Jl. Jend. Sudirman Kav. 52-53<br>Jakarta 12190 Indonesia                                                                                                                                                                                                                                                                |
| <b>Stock exchange listing</b>      | Far East Gold Ltd shares are listed on the Australian Securities Exchange (ASX code: <b>FEG</b> )                                                                                                                                                                                                                                                                                                                                             |
| <b>Website</b>                     | <a href="https://fareast.gold/home">https://fareast.gold/home</a>                                                                                                                                                                                                                                                                                                                                                                             |

# Far East Gold Ltd

## Directors' report

### 30 June 2026

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as 'the Group') consisting of Far East Gold Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

#### Directors

The following persons were directors of Far East Gold Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

|                                |                                          |
|--------------------------------|------------------------------------------|
| Justin Werner                  | Non-Executive Chairman                   |
| Shane Menere                   | Director and Chief Executive Officer     |
| Dr Christopher Atkinson        | Non-Executive Director                   |
| Paul Walker                    | Non-Executive Director                   |
| Michael Thirnbeck              | Non-Executive Director                   |
| Monique Tang (Herman De Groot) | Non-Executive Director                   |
| Justin Van (Overloop) Hastings | Non-Executive Director from 24 June 2026 |

#### Information on directors

The Directors of the Company during or since the end of the financial year are as follows:

| Name:                                | Justin Werner                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Title:                               | Non-Executive Chairman. Appointed a Director on 20 March 2020 and Non-Executive Chairman on 15 July 2024.                                                                                                                                                                                                                                                                                                                                                                                            |
| Qualifications:                      | Bachelor of Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Experience and expertise:            | Justin has over 20 years' mining experience and 10 years' experience in capital markets. He has been involved in the mining industry for 20 years. He was a founding partner of PT Gemala Borneo Utama, a private Indonesian exploration and mining company, which developed a heap leach gold mine in West Kalimantan and also discovered the highly prospective Romang Island with then ASX listed Robust Resources Limited.                                                                       |
|                                      | Prior to developing projects in Indonesia, Justin worked as a consultant, leading many successful turnaround projects for blue chip mining companies around the world including Freeport McMoran (Grasberg deposit, Indonesia where he spent 2 years), Lihir Gold (Lihir Mine, Papua New Guinea), Placer Dome (Nevada, USA), BHP Billiton (Ingwe Coal, South Africa), Rio Tinto (West Angeles Iron Ore, Australia), Nickel West (Western Australia) and QNI Yabulu refinery (Queensland, Australia). |
| Other current directorships:         | Managing Director of Nickel Mines Limited (ASX:NIC) since 23 August 2012<br>Non-Executive Director of FMR Resources Limited (ASX:FMR) since 21 July 2025<br>Non-Executive Director of EV Resources Limited (ASX: EVR) since 19 June 2025                                                                                                                                                                                                                                                             |
| Former directorships (last 3 years): | Non-Executive Director of Alpha HPA (ASX:A4N) from 23 December 2021 to 2 November 2023                                                                                                                                                                                                                                                                                                                                                                                                               |
| Special responsibilities:            | Independent Board Committee (from 28 May 2026 till 29 July 2026)                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Interests in shares:                 | 17,038,464 ordinary shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Interests in options:                | 3,000,000 options exercise price \$0.25, expire on 24 December 2027                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Interests in rights:                 | 3,000,000 rights expire on 24 December 2027                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

| Name:                                | Shane Menere                                                                                                                                                                                                  |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Title:                               | Chief Executive Officer and Director                                                                                                                                                                          |
| Qualifications:                      | AICD, IMA, BSc, MBA, MAusIMM                                                                                                                                                                                  |
| Experience and expertise:            | Shane is an expert in leading major projects from exploration to operation. He was the Australia Pacific region (APAC) President Director of a global mining R&D technology and equipment processing company. |
|                                      | Shane has more than 25 years of experience in resource and infrastructure projects globally with over 15 years' experience working with some of the largest mine sites throughout Asia Pacific.               |
|                                      | He has a strong background in financial markets/investor relationships and has held board positions on several other Australian gold mining and exploration companies.                                        |
| Other current directorships:         | Non-Executive Chairman of EV Resources Limited (ASX: EVR) since 19 June 2025                                                                                                                                  |
| Former directorships (last 3 years): | -                                                                                                                                                                                                             |
| Special responsibilities:            | Independent Board Committee (from 28 May 2026 till 29 July 2026)                                                                                                                                              |
| Interests in shares:                 | 13,966,294 ordinary shares                                                                                                                                                                                    |
| Interests in options:                | 3,000,000 options exercise price \$0.25, expire on 24 December 2027                                                                                                                                           |
| Interests in rights:                 | 3,000,000 rights expire on 24 December 2027                                                                                                                                                                   |
| Name:                                | Paul Walker                                                                                                                                                                                                   |
| Title:                               | Non-Executive Director                                                                                                                                                                                        |
| Qualifications:                      | LLB (hons), MAIPM, AAPI                                                                                                                                                                                       |
| Experience and expertise:            | Paul has over 30 years of experience in international business, capital raising and managing large-scale infrastructure and resource projects throughout the world.                                           |
|                                      | In 2009, Paul was the co-founder and Chairman of an Indonesian mining company that successfully acquired several exploration assets and brought into operation a coal mine in Kalimantan.                     |
|                                      | Paul lectures at the University of Queensland's Business School – Strategy and Entrepreneurship Discipline, is a Member of the Australian Institute of Project Management and a Barrister-at-Law.             |
| Other current directorships:         | -                                                                                                                                                                                                             |
| Former directorships (last 3 years): | -                                                                                                                                                                                                             |
| Special responsibilities:            | Independent Board Committee (from 28 May 2026 till 29 July 2026)                                                                                                                                              |
| Interests in shares:                 | 8,590,000 ordinary shares                                                                                                                                                                                     |
| Interests in options:                | 2,000,000 options exercise price \$0.25, expiry 24 December 2027                                                                                                                                              |
| Interests in rights:                 | 250,000 rights expire on 24 December 2027                                                                                                                                                                     |

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

| Name:                                | Dr Christopher David Atkinson                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Title:                               | Non-Executive Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Qualifications:                      | PhD, BSc, Geology/Earth Science                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Experience and expertise:            | Chris is a geologist with over 30 years of international experience in the exploration business. Chris is a founding investor in several successful Exploration and Production start-up ventures in Europe and Southeast Asia.                                                                                                                                                                                                                                                                                                     |
|                                      | Chris acts as a non-executive board member for Lime Petroleum and Lime Petroleum Holdings in Norway and is the Chairperson for Masirah Oil in Oman.                                                                                                                                                                                                                                                                                                                                                                                |
|                                      | In 2018, Chris co-founded Helios Aragon, which is exploring for natural hydrogen and helium in onshore Spain, UK, Poland, Oman and Australia.                                                                                                                                                                                                                                                                                                                                                                                      |
| Other current directorships:         | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Former directorships (last 3 years): | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Special responsibilities:            | Independent Board Committee (from 28 May 2026 till 29 July 2026)                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Interests in shares:                 | 6,381,028 ordinary shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Interests in options:                | 1,000,000 options exercise price \$0.25, expire on 24 December 2027                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Interests in rights:                 | 250,000 rights expire on 24 December 2027                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Name:                                | Michael Thirnbeck                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Title:                               | Non-Executive Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Qualifications:                      | Bachelor of Science (Geology and Mineralogy) with Honours                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Experience and expertise:            | Michael has over 30 years of broad mining, corporate and commercial experience whilst managing numerous mineral development projects in Papua New Guinea, Indonesia and Australia. He is a successful gold explorer with direct involvement in +5 Moz gold discoveries on the Island of New Guinea. He can also bring special knowledge and experience to bear on projects or investments which span the Pacific, due to his close knowledge of several Southeast Asian jurisdictions and markets in Canada, Australia and Europe. |
|                                      | Michael is a past and present officer of mining corporations in Singapore, Indonesia and Australia and is a 30-year Member of the Australasian Institute of Mining and Metallurgy.                                                                                                                                                                                                                                                                                                                                                 |
| Other current directorships:         | Non-Executive Director of Tartana Minerals Limited (ASX: TAT) since 19 September 2022                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Former directorships (last 3 years): | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Special responsibilities:            | Independent Board Committee (from 28 May 2026 until his resignation from the Committee on 7 July 2026)                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Interests in shares:                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Interests in options:                | 1,000,000 options exercise price \$0.25, expire on 24 December 2027                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Interests in rights:                 | 250,000 rights expire on 24 December 2027                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

| Name:                                | Monique Tang (Herman De Groot)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Title:                               | Non-Executive Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Qualifications:                      | Australian Institute of Company Directors (GAICD)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Experience and expertise:            | <p>Monique has over 27 years' experience in international business, commercial M&amp;As in both private and public sectors, resource projects including coal, gold, silver, and tin. She has held senior level positions at several multinational organisations in Asia Pacific.</p> <p>Monique has a distinguished career having worked and led teams on several large-scale project developments in China, Africa, Indonesia and Australia. She has proven ability and track record to strike up international strategic alliances where she advises in the business strategy, marketing, operations and expansion plans.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Other current directorships:         | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Former directorships (last 3 years): | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Special responsibilities:            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in shares:                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in options:                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in rights:                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Name:                                | Justin (Van Overloop) Hastings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Title:                               | Non-Executive Director (appointed 24 June 2026)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Qualifications:                      | AB, Princeton, MA, PhD, University of California, Berkeley                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Experience and expertise:            | <p>Justin is a Professor in International Relations and Comparative Politics in the Department of Government and International Relations at the University of Sydney, where he is also affiliated with the Sydney Southeast Asia Centre, the China Studies Centre, the Sydney Cyber Security Network, and the Centre of International Security Studies.</p> <p>From 2008 to 2010, he was an Assistant Professor in the Sam Nunn School of International Affairs at the Georgia Institute of Technology, where he remains affiliated with the Center for International Strategy, Technology, and Policy. He received an MA (2003) and PhD (2008) in political science from the University of California, Berkeley, and an AB in public and international affairs from Princeton University in 2001.</p> <p>Justin's research is mostly focused on gray and black markets, rogue states, and the structure and behaviour of clandestine non-state actors, such as terrorists, maritime piracy, smugglers, organized criminals, insurgents, and nuclear weapons proliferators, primarily in Northeast Asia, Southeast Asia, and the Indian Ocean. In the department, he teaches units and supervises research students on international security issues and Asian politics.</p> |
| Other current directorships:         | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Former directorships (last 3 years): | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Special responsibilities:            | Independent Board Committee (from 24 June 2026 till 29 July 2026)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in shares:                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in options:                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Interests in rights:                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## Far East Gold Ltd

### Directors' report

### 30 June 2026

#### Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

|                                                         | Full Board<br>Attended | Full Board<br>Held | IBC Attended | IBC Held<br>Held* |
|---------------------------------------------------------|------------------------|--------------------|--------------|-------------------|
| Justin Werner                                           | 5                      | 5                  | 1            | 1                 |
| Shane Menere                                            | 5                      | 5                  | 1            | 1                 |
| Paul Walker                                             | 5                      | 5                  | 1            | 1                 |
| Dr Christopher Atkinson                                 | 5                      | 5                  | 1            | 1                 |
| Michael Thirnbeck                                       | 5                      | 5                  | 1            | 1                 |
| Monique Tang (Herman De Groot )                         | 4                      | 5                  | -            | -                 |
| Justin (Van Overloop) Hastings (appointed 24 June 2026) | -                      | -                  | -            | -                 |

In connection with the unsolicited off-market takeover bid announced by Xingye Gold (Hong Kong) Mining Company Limited, the Board established an Independent Board Committee (IBC) on 28 May 2026. The IBC held one meeting during the financial year on 22 June 2026.

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

\*Held represents the number of meetings held during the period the director was a member of the IBC.

#### Information on company secretary

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name:</b>                     | <b>Kyla Garic (Appointed 14 January 2026)</b>                                                                                                                                                                                                                                                                                                                                                                                                                           |
|                                  | B Com, MAcc, CA, FGIA, FGIS                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Title:</b>                    | Company Secretary                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Experience and expertise:</b> | Ms Garic is a Fellow of the Governance Institute of Australia and a member of the Institute of Chartered Accountants Australia and New Zealand. She is a Director of Onyx Corporate Pty Ltd a Company specialising in providing, company secretarial, corporate governance and corporate reporting services. Ms Garic acts as Company Secretary for a number of ASX listed companies.                                                                                   |
| <b>Name:</b>                     | <b>Catriona Glover (Resigned 14 January 2026)</b>                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Title:</b>                    | Company Secretary                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Experience and expertise:</b> | Ms Catriona Glover is a qualified lawyer with over 20 years' experience in corporate and commercial law with a focus on corporate governance and company secretarial advice for both listed and unlisted companies. Catriona has provided legal, corporate governance and company secretarial advice to a number of companies in a wide range of industries including mining, stockbroking, education, manufacturing, software as well as not-for-profit organisations. |

#### Principal activities

During the financial year the principal activities of the Group consisted of concluding asset acquisition agreements, the commencement and continuation of permitting activities and mineral exploration and evaluation.

At 30 June 2026 the Group held interests in six projects: the Idenburg Gold Project, the Woyla Copper-Gold Project, the Trenggalek Copper-Gold Project and the Wonogiri Copper-Gold Project in Indonesia; and the Mount Clark West Copper-Gold Project and the Blue Hill Creek Gold Project in Queensland, Australia. No revenue was derived from mining or production activities during the year, and no expenditure was incurred on mining, production or development activities of the year.

Other than as described under 'Significant changes in the state of affairs' and 'Review of operations' (including the move to 51% ownership of the Idenburg Gold Project), there were no significant changes in the nature of the Group's principal activities during the financial year.

# Far East Gold Ltd

## Directors' report

### 30 June 2026

#### Financial Review

The loss for the Group after providing for income tax and non-controlling interest amounted to \$8,060,447 (30 June 2025: \$6,476,639).

For the year ended 30 June 2026, the Group incurred a loss before income tax of \$13,549,757 (30 June 2025: \$6,507,895) and net cash outflow from operating of \$1,904,908 (30 June 2025: \$4,612,219) net cash outflows from investing activities relating to exploration and evaluation of \$7,092,546 (30 June 2025: \$3,956,864). As at 30 June 2026, the Group had net current assets of \$1,392,999 (30 June 2025: \$11,002,347) and total net assets of \$53,479,520 (30 June 2025: \$45,935,377). Cash and cash equivalents as at 30 June 2026 amounted to \$1,897,847 (30 June 2025: \$3,444,540) and term deposit of \$nil (30 June 2025: \$7,500,000).

The increase in the loss for the year from \$6,476,639 to \$8,060,447 is attributable significantly due to impairment of Woyla exploration project, share-based payment expense, project acquisition costs and expensing of exploration and evaluation expenditure recognised in prior year.

The most significant asset of the Group is capitalised exploration and evaluation expenditure and acquired mineral rights, recognised in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources on an area of interest basis, with a carrying amount of \$51,099,667 at 30 June 2026 (30 June 2025: \$33,782,054).

During the year, the Group increased its interest in the Idenburg Gold Project to 51% on completion of Stage One under the Conditional Share Purchase Agreement, through the issue of 50,000,000 ordinary shares at A\$0.13 per share. The transaction has been accounted for as an asset acquisition rather than a business combination on the basis that the assets acquired do not constitute a business under AASB 3 Business Combinations, with the consideration allocated to the identifiable assets acquired and liabilities assumed. Refer to **note 15** to the financial statements.

#### Review of operations

##### FY2026 Corporate and Operational Highlights

During the financial year ended 30 June 2026, the Group continued to advance its portfolio of gold and copper projects in Indonesia and Australia. The most significant development was the completion of Stage One under the Conditional Share Purchase Agreement (CSPA) for the flagship Idenburg Gold Project in Papua Province, Indonesia. On 22 June 2026, the Company announced that, following Stage One Completion, it had increased its ownership interest in the Idenburg Gold Project to 51%, with a clear pathway to 80%.

An updated JORC 2012 Inferred Mineral Resource estimate for the Idenburg Gold Project was progressed and reported during the period, and ongoing exploration returned encouraging results, including high-grade gold mineralisation identified along trend of the Sua prospect and at the Kwaplu and Sikrima prospects. The Group also continued exploration and permitting activities across its Woyla, Trenggalek and Wonogiri projects in Indonesia and its Blue Hill Creek and Mount Clark West projects in Queensland.

#### Corporate:

##### Unsolicited off-market takeover bid

On 27 May 2026 Xingye Gold (Hong Kong) Mining Company Limited announced an unsolicited off-market takeover bid to acquire all of the ordinary shares in FEG that it did not already own for cash consideration of A\$0.13 per share. The Offer opened on 11 June 2026.

The Board established an Independent Board Committee ("IBC") to respond to the bid and appointed Lonergan Edwards & Associates Limited ("LEA") as Independent Expert. LEA concluded that the Offer was neither fair nor reasonable to non-associated shareholders, assessing the value of FEG shares at A\$0.324 to A\$0.444 per share on a 100% controlling interest basis. FEG lodged its Target's Statement on 25 June 2026, in which the IBC unanimously recommended that shareholders reject the Offer.

## Far East Gold Ltd

### Directors' report

### 30 June 2026

Xingye subsequently stated that it would increase the offer price to A\$0.15 per share and declare the Offer unconditional if it obtained a relevant interest in more than 50% of FEG shares on a fully diluted basis. Following acceptances, substantially from Eloquent Enterprises Limited, then holder of approximately 16.19% of FEG shares and the holder of the 49% minority interests in the Idenburg and Woyla projects, Xingye's relevant interest increased to approximately 34.57%.

#### **Independent Board Committee (IBC):**

In connection with the unsolicited off-market takeover bid announced by Xingye Gold (Hong Kong) Mining Company Limited on 27 May 2026, the Board established an Independent Board Committee (IBC) with effect from 28 May 2026 to evaluate and respond to the offer on behalf of the Company. The IBC comprised the directors independent of the Bidder, being Messrs Werner, Menere, Atkinson and Walker, together with Mr Thirnbeck until his resignation from the IBC on 7 July 2026, and was delegated responsibility for matters relating to the offer. On 11 July 2026 Mr Thirnbeck informed the IBC that he had changed his recommendation and recommended that shareholders accept the Offer. Mr Thirnbeck remained a Director. The remaining members of the IBC each considered his stated reasons and unanimously reconfirmed their recommendation that shareholders reject the Offer.

Appropriate governance protocols, including information barriers and conflict management procedures, were implemented in relation to directors with an actual or potential interest in the offer. Ms Herman De Groot, as the Bidder's representative and designated nominee director on the Board, declared a material personal interest in the offer and was excluded from deliberations, voting and quorum for matters connected with the offer.

#### **Board and management**

Mr Hastings was appointed to the Board effective 24 June 2026. Mr Thirnbeck resigned from the Independent Board Committee on 7 July 2026 and on 11 July 2026 informed the Committee that he had changed his recommendation in relation to the Offer; he remained a Director. Ms Monique Tang, Xingye's nominee director, did not make a recommendation in relation to the Offer given her conflict of interest. Full details of Directors' appointments, resignations and interests are set out in the Directors' Report.

## **INDONESIA PROJECT ACTIVITIES**

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### ***Idenburg Gold Project - Papua and Papua Pegunungan Provinces***

The Idenburg Gold Project is a 95,280 ha 6th Generation Contract of Work (CoW) held through PT Iriana Mutiara Idenburg (IMI). During the year the Company completed the Stage One acquisition under the Conditional Share Purchase Agreement (CSPA), increasing its beneficial interest in the Project to 51%, and commenced the Indonesian Feasibility Study that forms the pathway to increasing its interest to 80% (refer ASX announcement 22 June 2026<sup>2</sup>). Idenburg was the primary focus of the Company's exploration and development evaluation activities during the financial year.

To 30 June 2026, approximately 12,958 m of diamond drilling has been completed at Idenburg, comprising 6,065 m of historical drilling and approximately 6,893 m completed by FEG. Of the 15 main prospect areas identified within the CoW, six have been drill tested and four (Sua, North Bermol, Bermol and Mafi) host the current JORC 2012 Inferred Mineral Resource. Mineralisation at these prospects remains open along strike and at depth.

### ***Idenburg Mineral Resource Estimate***

On 5 May 2026 the Company announced an updated independent JORC 2012 Inferred Mineral Resource Estimate (MRE) for Idenburg of 7.8 million tonnes at an average grade of 3.1 g/t gold for 780,000 ounces of gold, prepared by SMG Consulting (SMGC) and reported in the 'JORC Resource Report, PT Iriana Mutiara Idenburg, March 2026'<sup>3</sup>. The updated estimate represents an increase of 240,000 ounces (approximately 44%) on the maiden MRE of 4.1 million tonnes at 4.1 g/t gold for 540,000 ounces reported in November 2024, and incorporates the results of FEG drilling completed at the Sua and North Bermol prospects during the year.

The updated MRE incorporates an upgraded estimate at the Sua prospect (increased from 296,000 ounces to 514,000 ounces), a maiden Inferred Resource at North Bermol, and the previously defined Inferred Resources at Bermol and Mafi. The estimate is reported at a 0.1 g/t Au cut-off with no grade capping applied, a specific gravity of 2.8 t/m<sup>3</sup>, and a gold recovery of 90% based on historical and FEG metallurgical test work on Sua drill core composites.

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

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

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

**Annual Mineral Resource Statement as at 30 June 2026**

The Company's Mineral Resource Estimate for the Idenburg Project was prepared by independent SMG Consulting based in Singapore and was reported on 5 May 2026. Refer to 'JORC Resource Report, PT Irian Mutiara Idenburg, March 2026'. The estimate supersedes the maiden MRE reported on 14 November 2024 (as amended 16 December 2024).

The estimate used geological wireframes reviewed and validated by SMGC in Leapfrog software, with assay data composited to 1 m intervals. Grades were estimated using inverse distance weighting for Sua, North Bermol and Mafi, and a weighted-average method for Bermol. Parent block sizes were 10 m × 10 m × 2 m for Sua and North Bermol and 20 m × 20 m × 2 m for Bermol and Mafi. A bulk density of 2.8 t/m<sup>3</sup> was applied across all four prospects, based on measurements at Sua and assumed for the other prospects. No grade capping was applied. Resources were reported at a cut-off grade of 0.1 g/t Au, calculated using an assumed gold recovery of 90%, and constrained by optimised pit shells.

The annual review and summary of the Idenburg Inferred Mineral Resource Estimate is applicable as at 30 June 2026. The Company confirms there have been no changes to the stated Mineral Resources after that date. The Idenburg Inferred Mineral Resources were reported in accordance with the 2012 JORC Code and based on documentation prepared by SMGC as defined by the 2012 JORC Code. The Company ensures that the Inferred Mineral Resources quoted were subject to governance arrangements and internal controls and external independent review.

|                       | 30 June 2025      | 30 June 2026                    | Change            |
|-----------------------|-------------------|---------------------------------|-------------------|
| Tonnes (Mt)           | 4.1               | 7.8                             | +3.7              |
| Au grade (g/t)        | 4.1               | 3.1                             | -1.0              |
| Contained gold (oz)   | 540,000           | 780,000                         | +240,000 (+44%)   |
| Contained silver (oz) | 468,000           | 522,000                         | + 54,000 (+11.5%) |
| Classification        | Inferred          | Inferred                        | —                 |
| Prospects in estimate | Sua, Bermol, Mafi | Sua, North Bermol, Bermol, Mafi | + North Bermol    |

**Table 2:** Comparison of Idenburg Mineral Resources – 30 June 2025 vs 30 June 2026

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### 30 June 2026

#### ***Bermol Prospect Drilling***

Drilling at the Bermol prospect, which commenced on 5 June 2025, continued into the September 2025 quarter. The program comprised 10 diamond drillholes (BRD008–BRD017) for a total of 1,169.6 m, including four holes totalling 446.7 m completed during the financial year, testing the main Bermol fault/shear zone over approximately 650 m of strike length. The results confirmed the presence of gold-mineralised shear zones and quartz veins at depth beneath previously reported zones, indicating strong potential to expand mineralised structures to the south of the current Bermol system. Significant intercepts included (refer ASX announcement 25 August 2025<sup>19</sup>):

- BRD011: 4.7 m @ 2.26 g/t Au from 92.4 m, including 1.7 m @ 3.97 g/t Au; and 4.0 m @ 2.75 g/t Au from 160 m, including 1.5 m @ 6.05 g/t Au and 0.5 m @ 11.02 g/t Au
- BRD008: 5.2 m @ 1.67 g/t Au, including 0.5 m @ 8.72 g/t Au and 0.5 m @ 5.41 g/t Au
- BRD010: 2.0 m @ 3.17 g/t Au from 46.9 m, including 0.9 m @ 6.58 g/t Au

#### ***North Bermol Prospect – New Discovery and Scout Drilling***

A detailed surface mapping program resulted in the discovery of a new zone of gold mineralisation at the North Bermol prospect, approximately 1.5 km northwest of Bermol. Surface sampling identified previously unrecognised deformation zones hosting quartz–sulphide veins with rock assays up to 53 g/t Au. A scout diamond drilling program commenced in September 2025 to test a low-angle thrust fault/shear plane exhibiting intense ductile deformation with associated quartz veins and pyrite mineralisation (refer ASX announcement 28 October 2025<sup>4</sup>).

The initial North Bermol drilling campaign was completed during the March 2026 quarter, with 25 holes drilled for a total of 1,530.7 m. Assays indicate near-surface gold mineralisation correlating with pyrite abundance. The thrust plane was intersected to a depth of approximately 43 m with an apparent true thickness of 0.5–8 m. Three-dimensional modelling of the drill results suggests the shear plane extends at least 300 m to the northwest and has a strike length of approximately 1,500 m to the northeast, and remains open along strike and to the west. Significant intercepts included:

- BND003: 2.6 m @ 3.9 g/t Au from 11.3 m, including 0.5 m @ 15 g/t Au from 12.4 m
- BND004: 5.0 m @ 4.9 g/t Au from 23.5 m, including 1.6 m @ 12.8 g/t Au from 24.8 m
- BND005: 2.8 m @ 8.4 g/t Au from 32 m, including 1.6 m @ 12.3 g/t Au from 33.2 m
- BND012: 2.35 m @ 2.8 g/t Au from 27.6 m, including 0.9 m @ 6.3 g/t Au from 28.3 m
- BND023: 4.60 m @ 1.36 g/t Au from 71.4 m, including 1.0 m @ 3.12 g/t Au from 74.5 m
- BND024: 0.4 m @ 5.58 g/t Au from 130.6 m

The North Bermol results supported the estimation of a maiden Inferred Mineral Resource for the prospect, included in the updated Idenburg MRE announced on 5 May 2026<sup>3</sup>.

#### ***Sua Prospect Drilling***

Diamond drilling commenced at the high-grade Sua prospect in October 2025, initially comprising 10 holes for 1,820 m (completed at 1,836 m) designed to confirm and extend the high-grade zones intersected in historical drilling within the 5 km-long Sua–Afley Shear Zone. Gold mineralisation at Sua is hosted within a series of vertically stacked shear zones containing deformed milky quartz ± sulphide veins hosted in altered and deformed diorite and amphibolite. More than 30 individual shear zones with gold-bearing quartz veins have been identified. The mineralised zones trend NE–SW, dip approximately 25° to the northwest, and have an interpreted strike length of approximately 885 m extending up to 250 m down dip, remaining open in both directions.

Numerous holes intersected high-grade gold contained within multiple stacked quartz–sulphide veins, including rare, coarse visible gold. Assay results were reported in ASX announcements dated 10 November 2025<sup>5</sup>, 24 November 2025<sup>6</sup>, 15 December 2025<sup>7</sup> and 12 January 2026<sup>8</sup>. Significant intercepts included:

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- KSD023: 9.8 m @ 13.77 g/t Au from 18.5 m, including 5.3 m @ 24.08 g/t Au from 20 m, 0.8 m @ 131 g/t Au from 24.5 m and 0.4 m @ 180 g/t Au from 24.9 m
- KSD024: 35.5 m @ 8.59 g/t Au from 23.5 m, including 0.8 m @ 252.5 g/t Au from 24.5 m, 3.0 m @ 18 g/t Au from 46 m and 2.0 m @ 10.8 g/t Au from 56 m
- KSD025 (twin of historical hole KSD008): 7.7 m @ 8.42 g/t Au from 106.3 m, including 0.7 m @ 34.65 g/t Au from 106.3 m; and 0.5 m @ 26.43 g/t Au from 125 m
- KSD026 (50 m down-dip of KSD025): 4.5 m @ 8.82 g/t Au from 120 m, including 1.0 m @ 7.14 g/t Au from 122 m and 0.5 m @ 51 g/t Au from 122.5 m; and 12.5 m @ 2.1 g/t Au from 132.5 m, including 2.1 m @ 8.54 g/t Au from 135.9 m
- KSD027 (50 m step-out): 4.85 m @ 49.47 g/t Au from 73.85 m, including 1.0 m @ 93 g/t Au from 74.5 m and 0.55 m @ 175 g/t Au from 77.15 m

During the March 2026 quarter a further eight holes for approximately 2,289 m were completed at Sua (KSD028–KSD035), targeting depth and lateral extensions of the known gold zones. Results extended mineralisation further along strike to the northeast and approximately 100 m down-dip, with mineralisation remaining open along strike and at depth (refer ASX announcement 10 March 2026<sup>9</sup>). Significant intercepts included:

- KSD033: 1.65 m @ 29 g/t Au from 17.1 m; and 1.0 m @ 55 g/t Au from 97.2 m
- KSD034: 1.0 m @ 92 g/t Au from 178 m
- KSD035: 1.45 m @ 24 g/t Au from 142.75 m

Following the release of the updated MRE, the Company commenced a further development-focused drilling program at Sua during the June 2026 quarter, designed to support mine planning, economic modelling and conversion of portions of the Inferred Resource to Indicated classification as inputs to the Scoping Study and Indonesian Feasibility Study (refer ASX announcement 15 May 2026<sup>11</sup>).

#### ***Structural Targeting and Regional Mapping***

On 2 September 2025<sup>10</sup>, the Company announced the results of a detailed satellite-based structural assessment completed by Murphy Geological Services across the Idenburg CoW. Using high-resolution Sentinel-2 satellite imagery interpreted at scales of 1:10,000 to 1:20,000, the study defined the district's structural framework and identified 29 structural targets, ranked as eleven Priority 1, eight Priority 2 and ten Priority 3 targets. These targets provide a framework for follow-up surface mapping, sampling and drill targeting across both previously explored and underexplored areas of the CoW.

Detailed geological mapping and surface rock sampling at the Kwaplu and Sikrima prospects during the June 2026 quarter confirmed the potential to extend the Sua vein system along the approximately 3 km structural corridor linking Sikrima and Sua (refer ASX announcement 19 June 2026<sup>12</sup>). FEG geologists identified the same distinctive geology and style of gold mineralisation observed at Sua. Surface grab samples returned:

- Sikrima Prospect: 16.07 g/t, 11.65 g/t and 7.39 g/t Au, consistent with historical surface assays and considered to have low potential for supergene enrichment
- Kwaplu Prospect: 45.63 g/t Au (52 g/t Ag), 23.6 g/t Au (10.8 g/t Ag) and 21.45 g/t Au (2.5 g/t Ag); intense alteration suggests some degree of supergene enrichment may have occurred

#### ***Metallurgical Test Work***

During the June 2026 quarter the Company received preliminary metallurgical test results on three composite samples of FEG drill core from the Sua prospect – a low-grade composite (1.1 g/t Au), an average-grade composite (3.7 g/t Au, approximating the then-current Sua Inferred Resource grade) and a high-grade composite (39.8 g/t Au). Test work was completed at PT Geoservices' facilities in Bekasi, West Java, under the supervision of Mining One Consultants. Total gold recoveries of approximately 95% were achieved using conventional gravity and carbon-in-leach (CIL) processing. Diagnostic leach testing indicated 94–96% of the gold is readily amenable to cyanidation, and bench-scale gravity recoverable gold exceeded 50% for the high- and low-grade samples, supporting consideration of a gravity circuit in the process flowsheet. Results confirmed gold recoveries reported from preliminary test work in 2007 and indicate low grades of silver, copper, arsenic and other deleterious elements (refer ASX announcement 21 April 2026<sup>13</sup>). The results are preliminary and based on limited composite samples; further test work will be undertaken as the resource is further defined.

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#### **Permitting and Regulatory Milestones**

- **PIPIB forestry reclassification** – approval was received for the reclassification of 8,950.28 ha of forest to production forest within the Idenburg CoW, providing regulatory certainty and enabling accelerated exploration and development activities across the priority corridor (refer ASX announcement 5 November 2025<sup>14</sup>).
- **UKL-UPL environmental approval** – granted on 17 March 2026, permitting advanced exploration activities within the priority corridor and representing a necessary prerequisite to the Persetujuan Penggunaan Kawasan Hutan (PPKH) 'Borrow-Use' application (refer ASX announcement 17 March 2026<sup>15</sup>).
- **Governor's Recommendation** – received during the June 2026 quarter in respect of the application lodged on 15 December 2025. The Governor's Recommendation is a mandatory prerequisite to formally lodge the PPKH application with the Ministry of Environment and Forestry for the approved UKL-UPL area, and represents the final regional endorsement required before lodgement (refer ASX announcement 19 June 2026<sup>12</sup>).

#### **Scoping Study and Indonesian Feasibility Study**

The Company engaged Mining One Consultants to complete a Scoping Study assessing potential mine development options for Idenburg, including staged development concepts and potential early development scenarios, capital and operating cost estimates, mine design, infrastructure, tailings management and approvals (refer ASX announcement 15 May 2026<sup>11</sup>). The Scoping Study was well advanced at 30 June 2026 and announcement of its completion was released to the ASX on 25 August 2026.

In parallel, the Company commenced work associated with the Indonesian Feasibility Study, completion and delivery of which to the Vendors by 31 December 2027 forms the pathway to increasing FEG's interest in Idenburg from 51% to 80%. Workstreams underway at year-end included a LiDAR survey to support geological modelling and mine planning, geotechnical and hydrological investigations, environmental and permitting activities, civil and infrastructure engineering studies, and ongoing metallurgical optimisation and mine design work. The LiDAR survey is also expected to assist in refining structural interpretations across the broader CoW to support future exploration targeting.

#### **Woyla Gold Project - Aceh Province**

The Woyla Copper-Gold Project is a 24,260 ha 6th Generation CoW in which the Company holds a 51% interest. No drilling or field exploration was conducted at Woyla during the financial year, with the Company's exploration budget prioritised toward Idenburg.

On 7 April 2026 the Company provided an update on its interest in the Project (refer ASX announcement 7 April 2026<sup>16</sup>). Discussions were held with the Vendors regarding a direct increase to 100% ownership without undertaking a feasibility study; however, agreement on final terms was not reached. The Company retains its 51% interest, no feasibility study has been initiated and the timing of further exploration will be considered in the context of the Company's broader portfolio priorities.

The Company has prepared a long-term project plan for Woyla, as requested by the Ministry of Energy and Mineral Resources (ESDM), in support of the application already lodged to extend the exploration period under the CoW. The previously planned 5-hole, 500 m scout drilling program at the Kareung Reuboe prospect remains deferred.

#### **Trenggalek Copper-Gold Project - East Java Province**

The Trenggalek Project is a 12,813 ha IUP Operation and Production licence held 100% by the Company. Preparations for the planned Phase 1 diamond drilling program – 18 holes for 5,740 m designed to test three copper porphyry targets (Sumber Bening, Singgahan and Buluroto) and one high-grade epithermal gold vein target at Buluroto – were finalised during the September 2025 quarter, including site access and drill pad construction.

Commencement of drilling was deferred during the year while the Company continued to engage with local communities regarding the timing of the program and prioritised expenditure toward the Idenburg Gold Project. No exploration drilling was completed at Trenggalek during the financial year.

#### **Wonogiri Copper-Gold Project - Central Java Province**

The Wonogiri Project is a 3,928 ha IUP Exploration licence held 100% by the Company. During the year the Company continued its regular engagement with the Mining Department (ESDM) to address administrative and regulatory matters relating to the IUP Exploration permit, with the objective of progressing the permit's status in accordance with the prevailing regulatory framework. No exploration activities were completed at Wonogiri during the financial year.

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#### ***Annual Mineral Resource Statement as at 30 June 2026 - Wonogiri***

The Company's Mineral Resource Estimate for the Wonogiri Project was prepared by Computer Aided Geoscience Pty Limited and was first reported by Augur Resources Ltd (now Alpha HPA Limited) on 30 August 2016 and 9 September 2016. The Company referenced this report in its Replacement Prospectus dated 1 December 2021 (released to the market on 25 March 2022) and in its announcement dated 11 July 2022 entitled 'Wonogiri Project Update'.

The Wonogiri project has a JORC 2012 resource estimate of 1.15 Moz AuEq comprising 996 thousand ounces of gold (53% Measured & Indicated) and 190 million pounds of copper (43% Measured & Indicated). Resources are quoted at a 0.2 g/t AuEq cut-off grade using a gold price of US\$1,250/oz and a copper price of US\$5,500/t. Silver was excluded from the gold equivalent calculation and gold and copper recoveries were assumed to be 85%.

The annual review and summary of the Wonogiri Mineral Resource Estimate is applicable as at 30 June 2026. The Company confirms there have been no changes to the stated Mineral Resources after that date. The Wonogiri Mineral Resources were reported in accordance with the 2012 JORC Code and based on documentation prepared by Computer Aided Geoscience Pty Limited as defined by the 2012 JORC Code. The Company ensures that the Mineral Resources quoted were subject to governance arrangements and internal controls and external independent review.

#### **AUSTRALIA PROJECT ACTIVITIES**

The Company holds a 90% interest in its two Queensland projects, having satisfied the earn-in expenditure obligations during the prior financial year. FEG has the right to acquire 100% of the Mount Clark West and Blue Hill Creek project should Ellenkey Gold elect to convert its remaining 10% interest into a net smelter royalty.

#### ***Mount Clark West Copper-Gold Project – Connors Arc, Queensland***

On 15 October 2025 the Company announced the execution of a Conduct and Compensation Agreement (CCA) with the property owners in preparation for drilling at Mount Clark West (EPM 26008). Eagle Drilling NQ Pty Ltd was engaged to undertake a minimum three-hole, 1,800 m combined reverse circulation (RC) and diamond drilling program, with drilling commencing on 7 November 2025 (refer ASX announcement 7 November 2025<sup>17</sup>). The program represents the second phase of drilling at Mount Clark West, testing geophysical targets (high-magnetic zones coincident with SGC-interpreted MIMDAS high-chargeability zones) interpreted as potential buried mineralised porphyry bodies. Drilling supervision and sampling were conducted by Hughes Consulting.

Drilling was temporarily suspended over the December–January period due to seasonal rainfall and recommenced in February 2026. Three holes were drilled for a total of 1,229.3 m, with one hole abandoned due to poor ground conditions:

- MCDD05: RC to 142 m, terminated due to poor ground conditions; intersected weakly altered andesitic volcanics to end of hole
- MCDD06: RC to 151 m then HQ diamond to 516.2 m; encountered hydrothermally altered andesitic volcanics and tuff with propylitic and phyllic alteration, intermittent narrow quartz veins with pyrite and rare minor chalcopyrite, and variable magnetite enrichment associated with propylitic and weakly developed potassic alteration
- MCDD07: RC to 233 m then HQ diamond to 571.1 m; intersected a well-developed hydrothermal system with propylitic altered volcanics near surface in contact with intensely propylitic, silicified and phyllic altered felsic intrusive containing pyrite and very minor chalcopyrite

Positive drilling observations and the extension of EPM 26008 to 8 February 2031, with certain relinquishment requirements deferred, were announced on 10 February 2026<sup>18</sup>. Assay results for MCDD06 and MCDD07 were received during the June 2026 quarter. While the initial assays did not define an economic copper intersection, the geological logging, alteration, sulphide assemblages and broad anomalous copper values are considered consistent with the upper and peripheral portions of a potentially mineralised porphyry system and support the Company's conceptual exploration model. All samples were analysed at ALS Townsville with appropriate QA/QC protocols. The results are being integrated with geophysical and geological data to refine the exploration model and determine the focus of any further work.

#### ***Blue Hill Creek Gold Project – Drummond Basin, Queensland***

The Blue Hill Creek Project comprises EPM 26217, EPM 27794 and EPM 28601 (approximately 8,000 ha). During the year the Company continued to prepare field mapping and ground-truthing activities focused on priority mapping, geochemical and hyperspectral anomalies. No field exploration activities were completed at Blue Hill Creek during the financial year.

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**TENEMENT SCHEDULE AS AT 30 JUNE 2026**

| Project                              | Location                            | Licence type               | Area      | Mineralisation        | FEG interest                                             |
|--------------------------------------|-------------------------------------|----------------------------|-----------|-----------------------|----------------------------------------------------------|
| Idenburg Gold Project                | Papua & Papua Pegunungan, Indonesia | 6th Gen. Contract of Work  | 95,280 ha | Orogenic gold         | 51% (to 80% on delivery of Indonesian FS by 31 Dec 2027) |
| Woyla Copper-Gold Project            | Aceh, Indonesia                     | 6th Gen. Contract of Work  | 24,260 ha | Porphyry & epithermal | 51%                                                      |
| Trenggalek Copper-Gold Project       | East Java, Indonesia                | IUP Operation & Production | 12,813 ha | Porphyry & epithermal | 100%                                                     |
| Wonogiri Copper-Gold Project         | Central Java, Indonesia             | IUP Exploration            | 3,928 ha  | Porphyry & epithermal | 100%                                                     |
| Mount Clark West Copper-Gold Project | Connors Arc, Queensland             | EPM 26008                  | 1,912 ha  | Porphyry              | 90%                                                      |
| Blue Hill Creek Gold Project         | Drummond Basin, Queensland          | EPM 26217, 27794 & 28601   | 8,000 ha  | Epithermal            | 90%                                                      |

Other than the increase in the Company's beneficial interest in the Idenburg Gold Project to 51% following completion of Stage One under the CSPA on 22 June 2026, the Company did not acquire or dispose of any mining tenements nor otherwise change its beneficial interest in its Indonesian or Australian projects during the financial year.

**ASX Announcements referenced in this report**

- <sup>1</sup> ASX:FEG 16 December 2024 "Amended Idenburg Announcement and JORC Resource Report"
- <sup>2</sup> ASX:FEG 22 June 2026 "FEG Moves to 51% Ownership of Idenburg, Clear Pathway to 80%"
- <sup>3</sup> ASX:FEG 5 May 2026 "Idenburg JORC MRE Increases From 540,000 Ounces To 780,000 Ounces of Gold"
- <sup>4</sup> ASX:FEG 28 October 2025 "New Gold Discovery at North Bermol"
- <sup>5</sup> ASX:FEG 10 November 2025 "Visible Gold and Bonanza Grades Intersected at Idenburg"
- <sup>6</sup> ASX:FEG 24 November 2025 "Idenburg – Visible Gold and Bonanza Grades Extended"
- <sup>7</sup> ASX:FEG 15 December 2025 "Sua Prospect – High Grade Assays Continue"
- <sup>8</sup> ASX:FEG 12 January 2026 "Idenburg Project Fifth Consecutive High-Grade Gold Intercept"
- <sup>9</sup> ASX:FEG 10 March 2026 "High-Grade Gold Intersections Extend Mineralisation at Sua – Resource Update Pending"
- <sup>10</sup> ASX:FEG 2 September 2025 "Idenburg – 14 New High-Priority Targets Identified"
- <sup>11</sup> ASX:FEG 15 May 2026 "Idenburg Scoping Study Advances, Drilling to Commence"
- <sup>12</sup> ASX:FEG 19 June 2026 "High-Grade Gold Mineralisation Found Along Trend of the Sua Prospect & Project Update"
- <sup>13</sup> ASX:FEG 21 April 2026 "Idenburg Update: Metallurgical Testwork Demonstrates High Gold Recoveries at Sua"
- <sup>14</sup> ASX:FEG 5 November 2025 "PIPIB Approval – Major Regulatory Milestone Secured at Idenburg Gold Project"
- <sup>15</sup> ASX:FEG 17 March 2026 "Idenburg Project – UKL-UPL Environmental Approval"
- <sup>16</sup> ASX:FEG 7 April 2026 "Woyla Project Update"
- <sup>17</sup> ASX:FEG 7 November 2025 "Drilling Commenced at Mount Clark West Copper-Gold Project"
- <sup>18</sup> ASX:FEG 10 February 2026 "Mount Clark West: Positive Drilling Observations, Tenement Extension Granted"
- <sup>19</sup> ASX:FEG 25 August 2025 "Idenburg - Depth Extensions Confirmed by Initial Results"

Also: Quarterly Activities Reports for the quarters ended 30 September 2025 (31 Oct 2025), 31 December 2025 (Jan 2026), 31 March 2026 (30 Apr 2026) and 30 June 2026 (30 Jul 2026); Half-Year Report 31 December 2025 (16 Mar 2026).

**Competent Person's Statement and Previously Reported Information**

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation prepared, reviewed and approved by Mr Michael C Corey, a Competent Person who is a member of the Association of Professional Geoscientists of Ontario (APGO), Canada, and who is engaged on a consulting basis by Far East Gold Ltd as General Manager of Exploration. The Company confirms that it is not aware of any information or data that materially affects the information included in the market announcements referenced in footnotes 1–19 and that all material assumptions and technical parameters continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## **Far East Gold Ltd**

### **Directors' report**

### **30 June 2026**

#### **Mineral Resources**

The Company confirms it is not aware of any new information or data that materially affects the information included in either the Company's Mineral Resource Estimate for the Idenburg Project, which was prepared by independent SMG Consulting based in Singapore and reported on 5 May 2026 (refer 'JORC Resource Report, PT Iriana Mutiara Idenburg, March 2026'), or the Company's Mineral Resource Estimate for the Wonogiri Project, prepared by Computer Aided Geoscience Pty Ltd. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed when referring to the resource announcement made on 5 May 2026 or the Replacement Prospectus released to the market on 25 March 2022. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

# Far East Gold Ltd

## Directors' report

### 30 June 2026

#### Material Business Risks

##### 1. Funding and going concern

The Group does not generate operating revenue and funds its exploration, evaluation, earn-in and corporate activities from equity capital. Planned work programs, including the Indonesian Feasibility Study at the Idenburg Gold Project, ongoing drilling and permitting workstreams and the maintenance of tenure across the portfolios, require funding materially in excess of cash reserves currently held. If additional capital is not available when required, on acceptable terms or at all, the Group may be required to reduce or defer expenditure, fail to satisfy earn-in and expenditure commitments, or dispose of assets on unfavourable terms.

##### 2. Indonesian sovereign, regulatory and tenure risk

The Group's principal projects are located in Indonesia and are held through Indonesian subsidiaries under Contracts of Work or mining licences. Indonesian mining law, foreign investment policy, taxation and royalty settings, and mandatory divestment obligations applicable to foreign-controlled mining companies are subject to change, and their interpretation and administration can be inconsistent.

The Group's rights depend on maintaining tenure in good standing, including payment of dead rent and statutory levies and satisfaction of expenditure and reporting obligations, and on the grant, renewal and extension of permits. Entities acquired by the Group may also carry historical liabilities and administrative penalties arising from periods before the Group acquired its interest. Adverse change could increase costs, reduce the Group's economic interest, delay or prevent approvals or, in an extreme case, result in the loss of project rights.

In relation to the Wonogiri Copper Gold Project, PT Alexis Perdana Mineral's IUP Explorasi was subject to a renewed approved voluntary suspension while the studies required to progress the project to an IUP Operasi Produksi were undertaken. During that approved voluntary suspension, an administrative action purported to revoke the licence. The Group holds documentation from the Indonesian Government indicating that the action occurred in error. Indonesian Counsel has advised that the action was procedurally and legally defective, did not constitute a final and valid administrative determination and did not extinguish PT Alexis Perdana Mineral's rights in respect of the licence.

The Group continues to engage with the relevant authorities regarding correction of the administrative record. There is no assurance as to when or on what basis that process will be completed, and it may involve additional requirements, delays or costs. Pending resolution, the Group's ability to undertake further advanced exploration activities at the Wonogiri Copper Gold Project may be constrained. Any material delay or adverse outcome could affect the timing, development and value of the project.

##### 3. Staged acquisition and earn-in arrangements

Several of the Group's project interests are held through earn-in and staged acquisition arrangements under which vendors or third parties retain minority interests.

During the year the Group completed Stage One under the Conditional Share Purchase Agreement for the Idenburg Gold Project, increasing its interest to 51% through the issue of 50,000,000 shares at A\$0.13 per share. The Group's ability to increase that interest to 80% is conditional on the completion and delivery of an Indonesian Feasibility Study by 31 December 2027. Failure to satisfy contractual milestones within the required timeframe, disputes with counterparties, or failure to obtain required consents and registrations, could prevent the Group from acquiring further interests notwithstanding expenditure already incurred, dilute the Group's interest, and give rise to indicators of impairment.

##### 4. Carrying value of exploration and evaluation assets

A significant proportion of the Group's total assets comprises capitalised exploration and evaluation expenditure and acquired mineral rights. Adverse changes in the Group's funding position, in tenure or permitting status, in the outcome of technical studies, in commodity prices, or in the Group's intention or ability to continue activity in an area of interest may give rise to impairment indicators under AASB 6 and AASB 136 and result in a material impairment charge. The Company's market capitalisation has for periods been below the carrying amount of the Group's net assets, which is itself an external indicator of impairment.

# Far East Gold Ltd

## Directors' report

### 30 June 2026

#### 6. Environmental compliance, rehabilitation and reclamation obligations

The Group's activities are subject to Australian and Indonesian environmental laws, regulations and permit conditions, including obligations to rehabilitate areas disturbed by exploration and, in Indonesia, to lodge reclamation and post-mining guarantee deposits as a condition of approved work plans. Rehabilitation and reclamation costs may exceed amounts provided or deposited, and changes in law, in the scope of disturbance or in cost and discount rate assumptions may materially increase the provision recognised. Non-compliance may result in penalties, suspension of activities or loss of permits.

#### 7. Exploration and Mineral Resource risk

The Group's projects remain at various stages of exploration and evaluation and none has declared an Ore Reserve or commenced development or production. Exploration and evaluation activities are speculative and may not result in the discovery or development of commercially viable mineral deposits. Mineral Resource estimates depend on geological interpretations, sampling, commodity price and cost assumptions and other judgments that may prove unreliable or change as further information becomes available. There is no assurance that Mineral Resources will be converted into higher-confidence categories or economically recoverable Ore Reserves. Adverse exploration or technical results could require changes to planned work programs and adversely affect project values and the carrying value of exploration and evaluation assets.

#### 8. Community relations, social licence and security

Community support, land access arrangements and local government engagement are essential to the conduct of field activity, where security conditions and community expectations require ongoing management. Loss of community support, land access disputes, protest activity, civil unrest or a deterioration in the security environment could delay or suspend activity, increase costs, endanger personnel and adversely affect the Group's ability to obtain or retain permits.

#### 9. Change of control and share register concentration

During the year the Company received an unsolicited, conditional off-market takeover offer from Xingye Gold (Hong Kong) Mining Company Limited at A\$0.13 cash per share, which the Independent Board Committee unanimously recommended shareholders reject. The offer was declared unconditional on 21 July 2026 and closed on 29 July 2026, at which point Xingye's voting power in the Company was 34.57%.

A shareholder holding a substantial non-controlling interest may be able to influence the outcome of resolutions requiring shareholder approval, including those relating to capital raisings and project-level transactions. Ongoing corporate activity may divert management time, give rise to significant costs, create uncertainty for counterparties and regulators, and constrain the Group's ability to raise equity capital. There is no assurance that any further offer, competing proposal or project-level transaction will be made or, if made, will complete.

#### Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

#### Significant changes in the state of affairs

The following significant changes in the state of affairs of the Group occurred during the financial year ended 30 June 2026:

On 22 June 2026, the Company completed Stage One under the Conditional Share Purchase Agreement (announced 22 June 2026) (CSPA) for the Idenburg Gold Project in Papua Province, Indonesia, increasing its ownership interest in the Project to 51%, with a defined pathway to 80%.

On 27 May 2026, Xingye Gold (Hong Kong) Mining Company Limited (Xingye) announced an unsolicited off-market takeover bid to acquire all of the ordinary shares in the Company that it did not already hold for A\$0.13 cash per share. The Independent Board Committee, supported by an Independent Expert's Report, recommended that shareholders reject the offer. Refer also to 'Matters subsequent to the end of the financial year'.

There were no other matters or significant changes in the state of affairs of the Group during the financial year.

## **Far East Gold Ltd**

### **Directors' report**

### **30 June 2026**

#### **Matters subsequent to the end of the financial year**

On 27 May 2026, Xingye Gold (Hong Kong) Mining Company Limited (Xingye) announced an unsolicited off-market takeover bid to acquire all of the ordinary shares in the Company that it did not already hold for A\$0.13 cash per share. Xingye dispatched its Bidder's Statement on 11 June 2026. The Company's Independent Board Committee, supported by an Independent Expert's Report (prepared by LEA) which concluded that the offer was neither fair nor reasonable, unanimously recommended that shareholders reject the offer.

On 15, 21, 27 and 29 July 2026 the Company lodged its First, Second, Third and Fourth Supplementary Target's Statements, in each case reconfirming the Independent Board Committee's unanimous recommendation that shareholders reject the Xingye Offer. LEA reconfirmed in a Supplementary Independent Expert's Report dated 14 July 2026 that the Offer was neither fair nor reasonable.

Following a series of supplementary bidder's and target's statements, the Xingye offer closed on 29 July 2026 (Notice under ASX Listing Rule 3.4.2). At the close of the offer Xingye held a relevant interest in 144,155,605 ordinary shares, representing voting power of 34.57%.

On 7 July 2026, Eloquent Enterprises Limited, the holder of approximately 16.19% of the Company's shares and the holder of the 49% minority interests in the Idenburg and Woyla projects, accepted the Offer in respect of its entire shareholding. Eloquent retains its 49% minority interest in those project entities and remains a counterparty to the Group under the Conditional Share Purchase Agreement.

On 2 September 2026, the Company received a shareholder requisition from Xingye proposing resolutions to remove four directors: Justin Werner, Shane Menere, Paul Walker and Christopher Atkinson. On 3 September 2026, the Company received a separate shareholder requisition proposing resolutions to remove the remaining three directors. The meetings are scheduled for 3 November and 21 October 2026, respectively. The resolutions had not been considered by shareholders at the date of this report, and their outcomes remain uncertain.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

#### **Likely developments and expected results of operations**

The Group's strategy is to advance its Indonesian and Australian projects towards development through systematic exploration, resource definition and permitting. The principal near-term objectives are the completion and delivery of an Indonesian Feasibility Study for the Idenburg Gold Project, and its acceptance by the Ministry of Energy and Mineral Resources, by 31 December 2027 in order to increase the Group's interest from 51% to 80%. Achievement of this objective is dependent on the Group obtaining additional funding and, on the matters, described under 'Material business risks'.

#### **Environmental regulation**

In Australia, the Group holds exploration permits for minerals in Queensland granted under the Mineral Resources Act 1989 (Qld). Activities conducted under those permits are subject to the Environmental Protection Act 1994 (Qld), including the conditions of the relevant environmental authorities and any financial assurance or estimated rehabilitation cost requirements attaching to them.

In Indonesia, the Group's activities are conducted through its Indonesian subsidiaries under Contracts of Work and is subject to Indonesian environmental law and to the conditions of approved work plans and budgets (RKAB). Those conditions include obligations to lodge reclamation guarantee deposits and, where applicable, post-mining guarantee deposits with the Ministry of Energy and Mineral Resources. Reclamation deposits lodged by the Group are recognised as other assets and are disclosed in note 10.

## Far East Gold Ltd

### Directors' report

### 30 June 2026

#### Shares under option

Unissued ordinary shares of Far East Gold Ltd under option at the date of this report are as follows:

| Grant date       | Expiry date      | Exercise price | Number under option |
|------------------|------------------|----------------|---------------------|
| 4 September 2024 | 31 December 2026 | \$0.25         | 1,000,000           |
| 29 November 2024 | 24 December 2027 | \$0.25         | 14,000,000          |
|                  |                  |                | 15,000,000          |

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

#### Shares under performance rights

Unissued ordinary shares of Far East Gold Ltd under performance rights at the date of this report are as follows:

| Grant date        | Expiry date       | Exercise price | Number under rights |
|-------------------|-------------------|----------------|---------------------|
| 16 September 2024 | 16 September 2027 | \$0.00         | 250,000             |
| 29 November 2024  | 29 November 2027  | \$0.00         | 8,750,000           |
|                   |                   |                | 9,000,000           |

No person entitled to exercise the performance rights had or has any right by virtue of the performance right to participate in any share issue of the Company or of any other body corporate.

#### Shares issued on the exercise of options

There were no ordinary shares of Far East Gold Ltd issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

#### Shares issued on the exercise of performance rights

There were no ordinary shares of Far East Gold Ltd issued on the exercise of performance rights during the year ended 30 June 2026 and up to the date of this report.

#### Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

#### Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

#### Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

## **Far East Gold Ltd**

### **Directors' report**

### **30 June 2026**

#### **Non-audit services**

There were no non-audit services provided during the financial year by the auditor.

#### **Officers of the Company who are former partners of KPMG**

There are no officers of the Company who are former partners of KPMG.

#### **Auditor**

KPMG continues in office in accordance with section 327B of the *Corporations Act 2001*.

#### **Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

# Far East Gold Ltd

## Directors' report

### 30 June 2026

#### Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Company, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

#### ***Principles used to determine the nature and amount of remuneration***

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

#### ***Non-executive directors remuneration***

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually. Management may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on **10 December 2021**, where the shareholders approved a maximum annual aggregate remuneration pool of **\$400,000**. This amount excludes any share-based payments approved separately by shareholders.

Total fees paid or payable to non-executive directors in respect of the year ended 30 June 2026 were \$164,000 (30 June 2025: 147,000), which is within the approved aggregate limit. Share-based payments to non-executive directors during the year of \$150,932 (30 June 2025: \$620,189) relate to performance rights approved by shareholders on 29 November 2024 and are excluded from the aggregate fee cap on that basis.

# Far East Gold Ltd

## Directors' report

### 30 June 2026

#### ***Executive remuneration***

The Group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed by management based on individual and business unit performance, the overall performance of the Group and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits where it does not create any additional costs to the Group and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include progress of exploration, licensing and permitting activities as well as leadership contribution.

The long-term incentives ('LTI') include long service leave and share-based payments. Rights are awarded to executives over a period of three years based on long-term incentive measures. These include increase in shareholders value relative to the entire market and the increase compared to the Group's direct competitors.

#### ***Consolidated entity performance and link to remuneration***

Remuneration for certain individuals is directly linked to the performance of the Group. Refer to the section 'Additional information' below for details of the earnings and total shareholders return in recent years.

#### ***Voting and comments made at the Company's 2025 Annual General Meeting ('AGM')***

At the 2025 AGM held on the 25 November 2025, 98.76% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

## Far East Gold Ltd

### Directors' report

### 30 June 2026

#### *Details of remuneration*

The key management personnel of the Group consisted of the following directors and executives of Far East Gold Ltd:

| Name                           | Position                     | Appointment Date | Resignation Date |
|--------------------------------|------------------------------|------------------|------------------|
| <b>Executive Directors</b>     |                              |                  |                  |
| Shane Menere                   | Chief Executive Officer      | 20 March 2020    | -                |
| <b>Non-Executive Directors</b> |                              |                  |                  |
| Justin Werner                  | Non-Executive Chairman       | 15 July 2024     | -                |
|                                | Non-Executive Director       | 20 March 2020    | 15 July 2024     |
| Paul Walker                    | Non-Executive Director       | 15 July 2024     | -                |
|                                | Executive Chairman           | 20 March 2020    | 15 July 2024     |
| Dr Christopher Atkinson        | Non-Executive Director       | 1 April 2020     | -                |
| Michael Thirnbeck              | Non-Executive Director       | 20 May 2022      | -                |
| Monique Tang (Herman De Groot) | Non-Executive Director       | 19 March 2025    | -                |
| Justin (Van Overloop) Hastings | Non-Executive Director       | 24 June 2026     | -                |
| <b>Other KMP</b>               |                              |                  |                  |
| Jim Gultom                     | Country Director - Indonesia | 20 March 2020    | -                |

Note: Ms Jenny Tan was appointed as the Company's Non-Strategic Chief Financial Officer on 14 January 2026. Ms Tan's services are provided by Onyx Corporate Pty Ltd under an outsourced services agreement, which also provides company secretarial services to the Company. Ms Tan is responsible for the Group's financial reporting, internal control environment and financial risk management processes. Authority and responsibility for planning, directing and controlling the activities of the Group rests with the Board and the Executive Directors, and Ms Tan does not participate in those decisions. Accordingly, Ms Tan is not considered key management personnel under AASB 124 *Related Party Disclosures* and is not included in this report.

#### *Amounts of remuneration*

Details of the remuneration of key management personnel of the Group are set out in the following tables.

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

|        | Short-term benefits  |              | Post-employment benefits | Long-term benefits | Share-based payments    |                                     |                          |       |
|--------|----------------------|--------------|--------------------------|--------------------|-------------------------|-------------------------------------|--------------------------|-------|
|        | Cash salary and fees | Non-monetary | Super-annuation          | Long service leave | Shares (equity settled) | Performance Rights (equity settled) | Options (equity settled) | Total |
| FY2026 | \$                   | \$           | \$                       | \$                 | \$                      | \$                                  |                          | \$    |

**Non-Executive Directors:**

|                          |         |   |   |   |   |         |   |         |
|--------------------------|---------|---|---|---|---|---------|---|---------|
| J Werner                 | 80,000  | - | - | - | - | 120,746 | - | 200,746 |
| P Walker                 | 42,000  | - | - | - | - | 10,062  | - | 52,062  |
| C Atkinson               | 42,000  | - | - | - | - | 10,062  | - | 52,062  |
| M Thirnbeck <sup>1</sup> | 116,591 | - | - | - | - | 10,062  | - | 126,653 |
| M Tang <sup>2</sup>      | -       | - | - | - | - | -       | - | -       |
| J Hastings <sup>3</sup>  | -       | - | - | - | - | -       | - | -       |

**Executive Director:**

|          |         |   |   |   |   |         |   |         |
|----------|---------|---|---|---|---|---------|---|---------|
| S Menere | 300,000 | - | - | - | - | 120,746 | - | 420,746 |
|----------|---------|---|---|---|---|---------|---|---------|

**Other Key Management Personnel:**

|          |         |   |   |   |   |         |   |           |
|----------|---------|---|---|---|---|---------|---|-----------|
| J Gultom | 231,123 | - | - | - | - | 80,497  | - | 311,620   |
|          | 811,714 | - | - | - | - | 352,175 | - | 1,163,889 |

<sup>1</sup> During the year ended 30 June 2026, the Group paid \$116,591 (30 June 2025: \$95,247) to Michael Thirnbeck, a key management personnel of the Group, in relation to consulting services provided in connection with the IMI Conditional Share Purchase Agreement (CSPA).

<sup>2</sup> Ms Tang was appointed in accordance with the Right to nominate a Director to the Board of the Company under the Xingye Placement Agreement. Remuneration is not payable under this agreement.

<sup>3</sup> Appointed on 24 June 2026. Mr Hastings was appointed in accordance with the Right to nominate a Director to the Board of the Company under the Conditional Share Purchase Agreement in respect of an interest in Idenburg Gold Project. Remuneration is not payable under this agreement.

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

|        | Short-term benefits  |              | Post-employment benefits | Long-term benefits | Share-based payments    |                          |       |
|--------|----------------------|--------------|--------------------------|--------------------|-------------------------|--------------------------|-------|
|        | Cash salary and fees | Non-monetary | Super-annuation          | Long service leave | Shares (equity settled) | Options (equity settled) | Total |
| FY2025 | \$                   | \$           | \$                       | \$                 | \$                      | \$                       | \$    |

**Non-Executive Directors:**

|                         |        |   |   |   |        |         |         |
|-------------------------|--------|---|---|---|--------|---------|---------|
| J Werner                | 65,000 | - | - | - | 10,000 | 295,250 | 370,250 |
| P Walker <sup>1</sup>   | 41,000 | - | - | - | -      | 155,575 | 196,575 |
| C Atkinson              | 33,500 | - | - | - | 10,000 | 69,682  | 113,182 |
| M Thirnbeck             | 95,247 | - | - | - | 10,000 | 69,682  | 174,929 |
| M Tang <sup>2</sup>     | -      | - | - | - | -      | -       | -       |
| J Hastings <sup>4</sup> | -      | - | - | - | -      | -       | -       |

**Executive Directors:**

|                        |         |   |   |   |   |          |          |
|------------------------|---------|---|---|---|---|----------|----------|
| S Menere               | 284,376 | - | - | - | - | 305,250  | 589,626  |
| M Denovan <sup>3</sup> | -       | - | - | - | - | (62,467) | (62,467) |

**Other Key Management**

**Personnel:**

|          |         |   |   |   |        |           |           |
|----------|---------|---|---|---|--------|-----------|-----------|
| J Gultom | 243,605 | - | - | - | -      | 201,359   | 444,964   |
|          | 762,728 | - | - | - | 30,000 | 1,034,331 | 1,827,059 |

<sup>1</sup> Paul Walker was Executive Chairman of the Company during the year ended 30 June 2024 until his transition to Non-Executive Director on 15 July 2024.

<sup>2</sup> Appointed 19 March 2025

<sup>3</sup> Resigned 11 July 2024. During year ended 30 June 2025, a reversal of \$62,467 on share-based payment expense was made as the remaining outstanding performance rights issued to him lapsed and were cancelled.

<sup>4</sup> Appointed on 24 June 2026.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

|      | Fixed remuneration |      | At risk - STI |      | At risk - LTI |      |
|------|--------------------|------|---------------|------|---------------|------|
| Name | 2026               | 2025 | 2026          | 2025 | 2026          | 2025 |

**Non-Executive Directors:**

|                         |     |     |   |   |     |     |
|-------------------------|-----|-----|---|---|-----|-----|
| J Werner                | 40% | 14% | - | - | 60% | 86% |
| P Walker <sup>1</sup>   | 81% | 20% | - | - | 19% | 80% |
| C Atkinson              | 81% | 26% | - | - | 19% | 74% |
| M Thirnbeck             | 92% | 50% | - | - | 8%  | 50% |
| M Tang <sup>2</sup>     | -   | -   | - | - | -   | -   |
| J Hastings <sup>3</sup> | -   | -   | - | - | -   | -   |

**Executive Directors:**

|                        |     |     |   |   |     |      |
|------------------------|-----|-----|---|---|-----|------|
| S Menere               | 71% | 43% | - | - | 29% | 57%  |
| M Denovan <sup>4</sup> | -   | -   | - | - | -   | 100% |

**Other Key Management**

**Personnel:**

|          |     |     |   |   |     |     |
|----------|-----|-----|---|---|-----|-----|
| J Gultom | 74% | 50% | - | - | 26% | 50% |
|----------|-----|-----|---|---|-----|-----|

# Far East Gold Ltd

## Directors' report

### 30 June 2026

<sup>1</sup> Paul Walker was Executive Chairman of the Company during the year ended 30 June 2024 until his transition to Non-Executive Director on 15 July 2024.

<sup>2</sup> Appointed 19 March 2025

<sup>3</sup> Appointed on 24 June 2026

<sup>4</sup> Resigned 11 July 2024

#### Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

#### Executive

|                      |                                                                                                                                                                                                                                                                                                                                                 |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Shane Menere</b>                                                                                                                                                                                                                                                                                                                             |
| Title:               | Chief Executive Officer and Director                                                                                                                                                                                                                                                                                                            |
| Agreement commenced: | 1 April 2020                                                                                                                                                                                                                                                                                                                                    |
| Term of agreement:   | 3 months' written notice of termination or such other period as may be mutually agreed in writing.                                                                                                                                                                                                                                              |
| Details:             | In accordance with a Board resolution effective on 1 October 2024, base fee was \$300,000 per annum and reimbursement of reasonable business expenses incurred in the ordinary course of business in accordance with Group's remuneration policies. For performance rights and options issued - refer share-based compensation <b>note 17</b> . |

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

#### Non-executive directors

Short term and post-employment benefits for the Non-Executive Directors for the financial year were \$280,591 (30 June 2025: \$234,747) and cover main Board activities only. Non-Executive Directors may receive additional remuneration for other services provided to the Group. The key terms of the Non-Executive Director service agreements existing at reporting date are as follows:

|                      |                                                                                                                                                                                                                                                                                                                                                |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Justin Werner</b>                                                                                                                                                                                                                                                                                                                           |
| Title:               | Non-Executive Chairman                                                                                                                                                                                                                                                                                                                         |
| Agreement commenced: | 1 October 2024                                                                                                                                                                                                                                                                                                                                 |
| Term of agreement:   | The agreement has no set term of termination; Mr. Werner can resign or be removed by way of resolution at any point. There are no termination benefits payable under the agreement.                                                                                                                                                            |
| Details:             | In accordance with a Board resolution effective on 1 October 2024, base fee was \$80,000 per annum and reimbursement of reasonable business expenses incurred in the ordinary course of business in accordance with Group's remuneration policies. For performance rights and options issued - refer share-based compensation <b>note 17</b> . |

|                      |                                                                                                                                                                                                                                                                                                                                                 |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Paul Walker</b>                                                                                                                                                                                                                                                                                                                              |
| Title:               | Non-Executive Director                                                                                                                                                                                                                                                                                                                          |
| Agreement commenced: | 15 July 2024                                                                                                                                                                                                                                                                                                                                    |
| Term of agreement:   | The agreement has no set term of termination; Mr. Walker can resign or be removed by way of resolution at any point. There are no termination benefits payable under the agreement.                                                                                                                                                             |
| Details:             | In accordance with a Board resolution effective on 1 October 2024, base fee was \$42,000 per annum. and reimbursement of reasonable business expenses incurred in the ordinary course of business in accordance with Group's remuneration policies. For performance rights and options issued - refer share-based compensation <b>note 17</b> . |

## Far East Gold Ltd

### Directors' report

### 30 June 2026

|                      |                                                                                                                                                                                                                                                                                                                                               |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Dr Christopher Atkinson</b>                                                                                                                                                                                                                                                                                                                |
| Title:               | Non-Executive Director                                                                                                                                                                                                                                                                                                                        |
| Agreement commenced: | 1 April 2020                                                                                                                                                                                                                                                                                                                                  |
| Term of agreement:   | The agreement has no set term of termination; Dr Atkinson can resign or be removed by way of resolution at any point. There are no termination benefits payable under the agreement.                                                                                                                                                          |
| Details:             | In accordance with a Board resolution effective on 1 October 2024, base fee of \$42,000 per annum and reimbursement of reasonable business expenses incurred in the ordinary course of business in accordance with Group's remuneration policies. For performance rights and options issued - refer share-based compensation <b>note 17</b> . |

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|                      |                                                                                                                                                                                                                                             |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Michael Thirnbeck</b>                                                                                                                                                                                                                    |
| Title:               | Non-Executive Director                                                                                                                                                                                                                      |
| Agreement commenced: | 1 April 2025                                                                                                                                                                                                                                |
| Term of agreement:   | The agreement has no set term of termination; either party can terminate by providing three (3) months' notice. There are no termination benefits payable under the agreement.                                                              |
| Details:             | Mr Thirnbeck was appointed in accordance with the right to nominate a Director to the Board of the Company under a Conditional Share Purchase Agreement and for performance rights issued - refer Share-based compensation <b>note 17</b> . |

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|                      |                                                                                                                                                                                               |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Monique Tang (Hermann De Groot)</b>                                                                                                                                                        |
| Title:               | Non-Executive Director                                                                                                                                                                        |
| Agreement commenced: | 19 March 2025                                                                                                                                                                                 |
| Term of agreement:   | The agreement has no set term of termination; Ms Tang can resign or be removed by way of resolution at any point. There are no termination benefits payable under the agreement.              |
| Details:             | Ms Tang was appointed in accordance with the Right to nominate a Director to the Board of the Company under the Xingye Placement Agreement. Remuneration is not payable under this agreement. |

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|                      |                                                                                                                                                                                                                                                                |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Justin (Van Overloop) Hastings</b>                                                                                                                                                                                                                          |
| Title:               | Non-Executive Director                                                                                                                                                                                                                                         |
| Agreement commenced: | 24 June 2026                                                                                                                                                                                                                                                   |
| Term of agreement:   | The agreement has no set term of termination; Mr Hastings can resign or be removed by way of resolution at any point. There are no termination benefits payable under the agreement.                                                                           |
| Details:             | Mr Hastings was appointed in accordance with the Right to nominate a Director to the Board of the Company under the Conditional Share Purchase Agreement in respect of an interest in Idenburg Gold Project. Remuneration is not payable under this agreement. |

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The agreements summarise the Board's policies and terms, including compensation, relevant to the director, and among other things:

- the terms of the Directors' appointment, including governance, compliance with the Company's Constitution, committee appointments, and re-election;
- the Directors' duties, including disclosure obligations, exercising powers, use of office, attendance at meetings and commitment levels;
- the fees payable, in line with shareholder approval, any other terms, timing of payments and entitlements to reimbursements;
- insurance and indemnity;
- disclosure obligations; and
- confidentiality.

# Far East Gold Ltd

## Directors' report

### 30 June 2026

#### Other Key Management Personnel

|                      |                                                                                                                                                                                                                                                                                                                   |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name:                | <b>Jim Gultom</b>                                                                                                                                                                                                                                                                                                 |
| Title:               | Country Director                                                                                                                                                                                                                                                                                                  |
| Agreement commenced: | 1 October 2020                                                                                                                                                                                                                                                                                                    |
| Term of agreement:   | No fixed term                                                                                                                                                                                                                                                                                                     |
| Details:             | In accordance with a Board resolution effective on 1 October 2024, base fee of \$228,000 per annum plus Indonesia Employment Social Security. 3-month termination notice by either party and confidentiality clauses. For performance rights and options issued - refer share-based compensation <b>note 17</b> . |

#### Use of remuneration consultants

No remuneration consultants were engaged in the years ended 30 June 2026 or 30 June 2025.

#### Share-based compensation

##### Shares

There were no ordinary shares granted to directors or other key management personnel as part of compensation during the year ended 30 June 2026.

Details of shares issued to directors during the year ended 30 June 2025 in lieu of director fees accrued between April 2024 to July 2024 were approved by the shareholders on 29 November 2024 are set out below:

| Name        | Issue Date       | Shares | Issue price | \$     |
|-------------|------------------|--------|-------------|--------|
| J Werner    | 12 December 2024 | 73,529 | \$0.14      | 10,000 |
| C Atkinson  | 12 December 2024 | 73,529 | \$0.14      | 10,000 |
| M Thirnbeck | 12 December 2024 | 73,529 | \$0.14      | 10,000 |

##### Options

There were no options over ordinary shares granted to directors or other key management personnel as part of compensation during the year ended 30 June 2026. Options granted in prior years and outstanding at 30 June 2026 are set out in the options holding table below.

During the year ended 30 June 2025, 12,000,000 options were granted and issued to Directors and Key Management Personnel as part of compensation.

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in last financial year as follows:

| Name        | Number of options granted | Grant date       | Vesting date and exercisable date | Expiry date      | Exercise price | Fair value per option at grant date |
|-------------|---------------------------|------------------|-----------------------------------|------------------|----------------|-------------------------------------|
| J Werner    | 3,000,000                 | 29 November 2024 | 29 November 2024                  | 24 December 2027 | \$0.25         | \$0.073                             |
| S Menere    | 3,000,000                 | 29 November 2024 | 29 November 2024                  | 24 December 2027 | \$0.25         | \$0.073                             |
| P Walker    | 2,000,000                 | 29 November 2024 | 29 November 2024                  | 24 December 2027 | \$0.25         | \$0.073                             |
| C Atkinson  | 1,000,000                 | 29 November 2024 | 29 November 2024                  | 24 December 2027 | \$0.25         | \$0.073                             |
| M Thirnbeck | 1,000,000                 | 29 November 2024 | 29 November 2024                  | 24 December 2027 | \$0.25         | \$0.073                             |
| J Gultom    | 2,000,000                 | 29 November 2024 | 29 November 2024                  | 24 December 2027 | \$0.25         | \$0.073                             |

For the options granted during the last financial year, the Black-Scholes valuation model inputs used to determine the fair value at the grant date, are as follows:

| Grant Date | Expiry date | Share price at grant date \$ | Exercise price \$ | Expected volatility % | Dividend yield % | Risk free interest rate % | Fair value at grant date \$ |
|------------|-------------|------------------------------|-------------------|-----------------------|------------------|---------------------------|-----------------------------|
| 29/11/2024 | 24/12/2027  | \$0.16                       | \$0.25            | 80.34%                | -                | 3.91%                     | \$0.073                     |

## Far East Gold Ltd

### Directors' report

### 30 June 2026

Options granted carry no dividend or voting rights.

Values of options over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2025 are set out below:

| Name        | Value of options granted and vested during the year<br>\$ | Value of options exercised during the year<br>\$ | Value of options lapsed during the year<br>\$ | Remuneration consisting of options for the year<br>% |
|-------------|-----------------------------------------------------------|--------------------------------------------------|-----------------------------------------------|------------------------------------------------------|
| J Werner    | 218,046                                                   | -                                                | -                                             | 49%                                                  |
| S Menere    | 218,046                                                   | -                                                | -                                             | 33%                                                  |
| P Walker    | 145,364                                                   | -                                                | -                                             | 73%                                                  |
| C Atkinson  | 72,682                                                    | -                                                | -                                             | 56%                                                  |
| M Thirnbeck | 72,682                                                    | -                                                | -                                             | 38%                                                  |
| J Gultom    | 145,364                                                   | -                                                | -                                             | 30%                                                  |

Details of options over ordinary shares granted, vested and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2025 are set out below:

| Name        | Grant date       | Vesting date     | Number of options granted and vested | Number of options lapsed |
|-------------|------------------|------------------|--------------------------------------|--------------------------|
| J Werner    | 29 November 2024 | 29 November 2024 | 3,000,000                            | -                        |
| S Menere    | 29 November 2024 | 29 November 2024 | 3,000,000                            | -                        |
| P Walker    | 29 November 2024 | 29 November 2024 | 2,000,000                            | -                        |
| C Atkinson  | 29 November 2024 | 29 November 2024 | 1,000,000                            | -                        |
| M Thirnbeck | 29 November 2024 | 29 November 2024 | 1,000,000                            | -                        |
| J Gultom    | 29 November 2024 | 29 November 2024 | 2,000,000                            | -                        |
| J Werner    | 8 November 2021  | 8 November 2021  | -                                    | 2,000,000                |
| S Menere    | 8 November 2021  | 8 November 2021  | -                                    | 2,000,000                |
| P Walker    | 8 November 2021  | 8 November 2021  | -                                    | 2,000,000                |
| C Atkinson  | 8 November 2021  | 8 November 2021  | -                                    | 1,000,000                |
| M Denovan   | 8 November 2021  | 8 November 2021  | -                                    | 2,000,000                |
| J Gultom    | 8 November 2021  | 8 November 2021  | -                                    | 2,000,000                |

All options were granted over unissued fully paid ordinary shares in the Company. Options are exercisable by the holder from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting such options than on their potential exercise.

#### Performance rights

There were no performance rights over ordinary shares granted to directors or other key management personnel as part of compensation during the year ended 30 June 2026. Performance rights granted in prior years and outstanding at 30 June 2026 are set out in the performance rights holding table below.

During the financial year ended 30 June 2025, 8,750,000 performance rights were granted to Directors and Key Management Personnel as part of compensation.

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

Details of performance rights over ordinary shares granted, vested and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2025 are set out below:

| Name        | Grant date       | Expiry date      | Number of rights granted | Number of rights exercised | Number of rights lapsed | Note |
|-------------|------------------|------------------|--------------------------|----------------------------|-------------------------|------|
| J Werner    | 8 November 2021  | 31 December 2024 | -                        | 500,000                    | -                       | (a)  |
|             | 8 November 2021  | 31 December 2024 | -                        | 200,000                    | -                       | (b)  |
|             | 29 November 2024 | 29 November 2027 | 3,000,000                | -                          | -                       | (c)  |
| S Menere    | 8 November 2021  | 31 December 2024 | -                        | 500,000                    | -                       | (a)  |
|             | 8 November 2021  | 31 December 2024 | -                        | 200,000                    | -                       | (b)  |
|             | 29 November 2024 | 29 November 2027 | 3,000,000                | -                          | -                       | (c)  |
| P Walker    | 8 November 2021  | 31 December 2024 | -                        | 500,000                    | -                       | (a)  |
|             | 8 November 2021  | 31 December 2024 | -                        | 200,000                    | -                       | (b)  |
|             | 29 November 2024 | 29 November 2027 | 250,000                  | -                          | -                       | (c)  |
| C Atkinson  | 29 November 2024 | 29 November 2027 | 250,000                  | -                          | -                       | (c)  |
| M Thirnbeck | 29 November 2024 | 29 November 2027 | 250,000                  | -                          | -                       | (c)  |
| M Denovan   | 8 November 2021  | 31 December 2024 | -                        | -                          | 500,000                 | (a)  |
|             | 8 November 2021  | 31 December 2024 | -                        | 100,000                    | 100,000                 | (b)  |
| J Gultom    | 29 November 2024 | 29 November 2027 | 2,000,000                | -                          | -                       | (c)  |

(a) Tranche 1 - There are 3 performance conditions; Define a new JORC Mineral Resource Estimate; Increase the overall JORC Mineral Resource Estimate across all projects by a minimum increase of 0.5Moz AuEq and Transition to a mining license for either the Woyla or Wonogiri projects. If 1 of these conditions is met, 50% of the performance rights will vest. If 2 of these conditions are met, 100% of these performance rights will vest.

(b) Tranche 3 - Environment, social, governance, health and safety objectives are met. These are measured and vest equally over 3 years. Each year, there is 100% allocation if no breach, 67% allocation if there is one breach, 33% allocation if there are two breaches and no allocation if there are more than two breaches.

All conditions were achieved for T1 and T3 given rights exercised per above table apart from the ex-director Marc Denovan, the remaining outstanding performance rights issued to him lapsed and were cancelled.

(c) 8,750,000 performance rights granted during the year ended 30 June 2025

The terms and conditions of 8,750,000 grant of performance rights over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

| Name        | Number of rights granted | Grant date       | Vesting date            | Expiry date      | Fair value per right at grant date |
|-------------|--------------------------|------------------|-------------------------|------------------|------------------------------------|
| J Werner    | 3,000,000                | 29 November 2024 | upon milestone achieved | 29 November 2027 | \$0.165                            |
| S Menere    | 3,000,000                | 29 November 2024 | upon milestone achieved | 29 November 2027 | \$0.165                            |
| C Atkinson  | 250,000                  | 29 November 2024 | upon milestone achieved | 29 November 2027 | \$0.165                            |
| P Walker    | 250,000                  | 29 November 2024 | upon milestone achieved | 29 November 2027 | \$0.165                            |
| M Thirnbeck | 250,000                  | 29 November 2024 | upon milestone achieved | 29 November 2027 | \$0.165                            |
| J Gultom    | 2,000,000                | 29 November 2024 | upon milestone achieved | 29 November 2027 | \$0.165                            |

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

| Overall Conditions                                    | Specific Conditions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Max Weighting of performance rights to best |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| 1. Project milestone achievements                     | <p>Generate significant value, on an existing or new asset, through achievement of the below milestones:</p> <p>a) Define a new JORC Mineral Resource Estimate which shows the potential to be economic.</p> <p>b) Increase the overall JORC Mineral Resource Estimate across all projects by a minimum increase of 0.5Moz Au at a minimum grade of 0.5g/t Au.</p> <p>c) Transition to a mining license for at least one of the projects to enable development, operation and production.</p> <p>Achieving NONE of the above conditions - 0%</p> <p>Achieving ONE of the above conditions – 35% vests when condition satisfied</p> <p>Achieving TWO (or more) of the above conditions an additional 35% vests when the conditions satisfied (this is the maximum available under project milestones)</p> | 70%                                         |
| 2. Environment, social, governance, health, objective | <ul style="list-style-type: none"> <li>• Zero fatalities</li> <li>• Zero reportable environmental incidents (including spills, loss of containment, etc.)</li> <li>• Zero community or landowner incidents resulting in the permanent loss of land access on a material private property or the immediate halting of all operations on any site</li> <li>• No material breach of the Company's Code of Conduct</li> </ul> <p>100% allocation if no breach</p> <p>67% allocation if one breach</p> <p>33% allocation if two breaches</p> <p>0% allocation if more than two breaches</p> <p>Measured annually and up to 10% vests each year on 31 December until 31 December 2027</p>                                                                                                                      | 30%                                         |
| 3. Other                                              | <ul style="list-style-type: none"> <li>• Vesting of 1 upon achievement of the relevant milestone</li> <li>• Vesting of 2 annually on 31 December</li> <li>• Performance Rights expire 31 December 2027</li> <li>• Service requirement of holder at vesting</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                                           |

## Far East Gold Ltd

### Directors' report

### 30 June 2026

For the financial year ended 30 June 2026, the Company has recognised \$352,176 (30 June 2025: \$244,977) in share-based payment expense relating to performance rights issued.

#### 1. Project milestone achievement judgment

- **Milestone (a)** is progressing positively, and it is highly probable that the milestone will be achieved, with a defined JORC Mineral Resource Estimate demonstrating economic potential. Total fair value of \$505,313 is vesting over three years, ending 31 December 2027. Accordingly the Company has recognised \$168,284 (30 June 2025: \$98,665) for the year ended 30 June 2026.

- **Milestones (b) and (c)** have **not yet been achieved**, and the probability of meeting these milestones is currently assessed as less than 50%. Therefore, no expense has been recognised for these milestones in this financial year. The Company continues to actively pursue these objectives through ongoing exploration and drilling programs.

#### 2. Environment, social, governance, health, objective

A separate 30% weighting applies to performance rights linked to annual performance against environmental, social, governance, and health (ESGH) criteria. Vesting under this component is assessed annually, with up to 10% vesting each year on 31 December, continuing through to 31 December 2027.

As at 30 June 2026, the Company has recognised \$183,892 representing 42% (30 June 2025: \$146,312 representing 34%) of the total fair value attributable to the ESGH component. The remaining balance will be recognised progressively in future periods, subject to annual performance outcomes against the defined ESGH criteria.

#### Fair Value Measurement

The total fair value of the performance rights was determined based on the share price at grant date of \$0.165, resulting in a total valuation of \$1,443,750.

Values of performance rights over ordinary shares granted, vested and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

| Name        | Value of rights granted during the year<br>\$ | Value of rights vested during the year<br>\$ | Value of rights lapsed during the year<br>\$ | Remuneration consisting of rights for the year<br>% |
|-------------|-----------------------------------------------|----------------------------------------------|----------------------------------------------|-----------------------------------------------------|
| J Werner    | -                                             | 120,746                                      | -                                            | 60%                                                 |
| S Menere    | -                                             | 120,746                                      | -                                            | 29%                                                 |
| C Atkinson  | -                                             | 10,062                                       | -                                            | 19%                                                 |
| P Walker    | -                                             | 10,062                                       | -                                            | 19%                                                 |
| M Thirnbeck | -                                             | 10,062                                       | -                                            | 8%                                                  |
| J Gultom    | -                                             | 80,497                                       | -                                            | 26%                                                 |

Performance rights granted carry no dividend or voting rights.

#### Additional information

In considering the Group's performance and benefits for shareholder return, the Board have regarded the following indices in respect of the current and previous years:

|                 | 2026<br>\$   | 2025<br>\$  | 2024<br>\$  | 2023<br>\$  | 2022<br>\$  |
|-----------------|--------------|-------------|-------------|-------------|-------------|
| Loss before tax | (13,549,757) | (6,507,895) | (1,709,989) | (2,772,145) | (3,429,247) |

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

|                                            | 2026   | 2025   | 2024   | 2023   | 2022   |
|--------------------------------------------|--------|--------|--------|--------|--------|
| Share price at financial year end (\$)     | 0.16   | 0.16   | 0.10   | 0.29   | 0.29   |
| Total dividends declared (cents per share) | -      | -      | -      | -      | -      |
| Basic earnings per share (cents per share) | (2.19) | (1.99) | (0.66) | (0.01) | (0.03) |

***Additional disclosures relating to key management personnel***

***Shareholding***

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

|                               | Balance at the start of year or date of appointment as KMP | Received as part of remuneration | Additions | Disposals/ other | Balance at the end of year or at date of ceasing as KMP |
|-------------------------------|------------------------------------------------------------|----------------------------------|-----------|------------------|---------------------------------------------------------|
| <b><i>Ordinary shares</i></b> |                                                            |                                  |           |                  |                                                         |
| J Werner                      | 17,038,464                                                 | -                                | -         | -                | 17,038,464                                              |
| S Menere                      | 13,966,294                                                 | -                                | -         | -                | 13,966,294                                              |
| P Walker                      | 8,590,000                                                  | -                                | -         | -                | 8,590,000                                               |
| M Thirnbeck                   | 173,234                                                    | -                                | -         | -                | 173,234                                                 |
| C Atkinson                    | 6,381,028                                                  | -                                | -         | -                | 6,381,028                                               |
| M Tang                        | -                                                          | -                                | -         | -                | -                                                       |
| J Hastings                    | -                                                          | -                                | -         | -                | -                                                       |
| J Gultom                      | 2,110,000                                                  | -                                | -         | -                | 2,110,000                                               |
|                               | 48,259,020                                                 | -                                | -         | -                | 48,259,020                                              |

***Options holding***

The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

|                                            | Balance at the start of year or at date of appointment as KMP | Granted | Exercised | Expired/ forfeited/ other | Balance at the end of year or at date of ceasing as KMP |
|--------------------------------------------|---------------------------------------------------------------|---------|-----------|---------------------------|---------------------------------------------------------|
| <b><i>Options over ordinary shares</i></b> |                                                               |         |           |                           |                                                         |
| J Werner                                   | 3,000,000                                                     | -       | -         | -                         | 3,000,000                                               |
| S Menere                                   | 3,000,000                                                     | -       | -         | -                         | 3,000,000                                               |
| P Walker                                   | 2,000,000                                                     | -       | -         | -                         | 2,000,000                                               |
| C Atkinson                                 | 1,000,000                                                     | -       | -         | -                         | 1,000,000                                               |
| M Thirnbeck                                | 1,000,000                                                     | -       | -         | -                         | 1,000,000                                               |
| M Tang                                     | -                                                             | -       | -         | -                         | -                                                       |
| J Hastings                                 | -                                                             | -       | -         | -                         | -                                                       |
| J Gultom                                   | 2,000,000                                                     | -       | -         | -                         | 2,000,000                                               |
|                                            | 12,000,000                                                    | -       | -         | -                         | 12,000,000                                              |

There were no ordinary shares of Far East Gold Ltd issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

## Far East Gold Ltd

### Directors' report

### 30 June 2026

#### *Performance rights holding*

The number of performance rights over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

|                                                | Balance at the<br>start of year or at<br>date of<br>appointment as<br>KMP | Granted | Exercised | Expired/<br>forfeited/ other | Balance at the<br>end of year or at<br>date of ceasing as<br>KMP |
|------------------------------------------------|---------------------------------------------------------------------------|---------|-----------|------------------------------|------------------------------------------------------------------|
| <b>Performance rights over ordinary shares</b> |                                                                           |         |           |                              |                                                                  |
| J Werner                                       | 3,000,000                                                                 | -       | -         | -                            | 3,000,000                                                        |
| S Menere                                       | 3,000,000                                                                 | -       | -         | -                            | 3,000,000                                                        |
| P Walker                                       | 250,000                                                                   | -       | -         | -                            | 250,000                                                          |
| C Atkinson                                     | 250,000                                                                   | -       | -         | -                            | 250,000                                                          |
| M Thirnbeck                                    | 250,000                                                                   | -       | -         | -                            | 250,000                                                          |
| M Tang                                         | -                                                                         | -       | -         | -                            | -                                                                |
| J Hastings                                     | -                                                                         | -       | -         | -                            | -                                                                |
| J Gultom                                       | 2,000,000                                                                 | -       | -         | -                            | 2,000,000                                                        |
|                                                | 8,750,000                                                                 | -       | -         | -                            | 8,750,000                                                        |

#### *Other transactions with key management personnel and their related parties*

The Group acquired services from entities that are controlled by members of the Group's KMP. Transactions between related parties are on normal commercial terms and conditions.

During the year ended 30 June 2026, HPW Enterprises Pty Ltd, of which Paul Walker is a director, provided commercial and strategic consulting services to the Company for fees of \$7,500 excluding GST (\$8,250 including GST). The services related to specific commercial matters and were charged at rates assessed by the Company as being consistent with market rates for comparable professional services. The transaction was conducted on arm's length terms.

During the year ended 30 June 2026, the Group paid \$121,507 (30 June 2025: \$95,247) to Michael Thirnbeck, a key management personnel of the Group, in relation to consulting services provided in connection with the IMI Conditional Share Purchase Agreement (CSPA).

***This concludes the remuneration report, which has been audited.***

**Far East Gold Ltd**  
**Directors' report**  
**30 June 2026**

This report, including the remuneration report, is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the directors



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Shane Menere  
Chief Executive Officer

30 September 2026



# Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Far East Gold Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Far East Gold Ltd for the financial year ended 30 June 2026 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

B E Lovell  
Partner

Brisbane  
30 September 2026

# Far East Gold Ltd

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### 30 June 2026

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#### General information

The financial statements cover Far East Gold Ltd as a Group consisting of Far East Gold Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Far East Gold Ltd's functional and presentation currency.

Far East Gold Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 18/324 Queen Street  
Brisbane QLD 4000

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2026. The directors have the power to amend and reissue the financial statements.

## Far East Gold Ltd

### Consolidated statement of profit or loss and other comprehensive income For the year ended 30 June 2026

|                                                                      | Notes | 2026<br>\$          | 2025<br>\$         |
|----------------------------------------------------------------------|-------|---------------------|--------------------|
| <b>Income</b>                                                        |       |                     |                    |
| Interest revenue calculated using the effective interest method      |       | 223,762             | 191,570            |
| <b>Expenses</b>                                                      |       |                     |                    |
| Employee benefits expense                                            |       | (204,831)           | (236,927)          |
| Share based payment expense                                          | 17    | (352,176)           | (1,561,975)        |
| Exploration expenses                                                 |       | -                   | (1,846,357)        |
| Consulting costs                                                     |       | (389,752)           | (192,676)          |
| Professional fees                                                    |       | (768,269)           | (468,024)          |
| Administration expenses                                              |       | -                   | (128,651)          |
| Listing and share registry expenses                                  |       | (83,195)            | (85,028)           |
| Marketing and investor relations                                     |       | (297,679)           | (354,401)          |
| Project acquisition costs                                            |       | -                   | (1,314,882)        |
| Transaction cost related to a takeover bid                           |       | (375,808)           | -                  |
| Depreciation and amortisation expense                                |       | (80,008)            | (86,596)           |
| Foreign exchange losses                                              |       | (6,866)             | (83,940)           |
| Other expenses                                                       |       | (302,839)           | (334,158)          |
| Finance costs                                                        |       | (2,996)             | (5,850)            |
| Impairment of exploration asset                                      | 9     | (10,909,100)        | -                  |
| <b>Loss before income tax expense</b>                                |       | <b>(13,549,757)</b> | <b>(6,507,895)</b> |
| Income tax expense                                                   | 5     | -                   | -                  |
| <b>Loss after income tax expense for the year</b>                    |       | <b>(13,549,757)</b> | <b>(6,507,895)</b> |
| <b>Other comprehensive loss</b>                                      |       |                     |                    |
| <i>Items that may be reclassified subsequently to profit or loss</i> |       |                     |                    |
| Foreign currency translation                                         |       | (1,509,626)         | 398,608            |
| Other comprehensive loss for the year, net of tax                    |       | (1,509,626)         | 398,608            |
| <b>Total comprehensive loss for the year</b>                         |       | <b>(15,059,383)</b> | <b>(6,109,287)</b> |
| Loss for the year is attributable to:                                |       |                     |                    |
| Non-controlling interest                                             |       | (5,489,310)         | (31,256)           |
| Owners of Far East Gold Ltd                                          |       | (8,060,447)         | (6,476,639)        |
|                                                                      |       | <b>(13,549,757)</b> | <b>(6,507,895)</b> |
| Total comprehensive loss for the year is attributable to:            |       |                     |                    |
| Non-controlling interest                                             |       | (5,898,279)         | (6,862)            |
| Owners of Far East Gold Ltd                                          |       | (9,161,104)         | (6,102,425)        |
|                                                                      |       | <b>(15,059,383)</b> | <b>(6,109,287)</b> |
|                                                                      | Notes | Cents               | Cents              |
| Basic earnings per share                                             | 16    | (2.19)              | (1.99)             |
| Diluted earnings per share                                           | 16    | (2.19)              | (1.99)             |

*The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**Far East Gold Ltd**  
**Consolidated statement of financial position**  
**As at 30 June 2026**

|                                                        | Notes | 2026                     | 2025                     |
|--------------------------------------------------------|-------|--------------------------|--------------------------|
|                                                        |       | \$                       | \$                       |
| <b>Assets</b>                                          |       |                          |                          |
| <b>Current assets</b>                                  |       |                          |                          |
| Cash and cash equivalents                              | 6     | 1,897,847                | 3,444,540                |
| Trade and other receivables                            |       | 57,105                   | 260,962                  |
| Investment in financial assets                         | 7     | -                        | 7,500,000                |
| Other current assets                                   | 8     | 438,122                  | 431,964                  |
| Total current assets                                   |       | <u>2,393,074</u>         | <u>11,637,466</u>        |
| <b>Non-current assets</b>                              |       |                          |                          |
| Plant and equipment                                    |       | 20,427                   | 54,490                   |
| Right-of-use assets                                    |       | 34,624                   | 75,413                   |
| Exploration and evaluation                             | 9     | 51,099,667               | 33,782,054               |
| Other non-current assets                               | 10    | 1,024,183                | 1,084,620                |
| Total non-current assets                               |       | <u>52,178,901</u>        | <u>34,996,577</u>        |
| <b>Total assets</b>                                    |       | <b><u>54,571,975</u></b> | <b><u>46,634,043</u></b> |
| <b>Liabilities</b>                                     |       |                          |                          |
| <b>Current liabilities</b>                             |       |                          |                          |
| Trade and other payables                               | 11    | 952,289                  | 589,878                  |
| Lease liabilities                                      |       | 40,422                   | 45,012                   |
| Provisions                                             |       | 7,364                    | 229                      |
| Total current liabilities                              |       | <u>1,000,075</u>         | <u>635,119</u>           |
| <b>Non-current liabilities</b>                         |       |                          |                          |
| Lease liabilities                                      |       | -                        | 31,184                   |
| Provisions                                             |       | 92,380                   | 32,363                   |
| Total non-current liabilities                          |       | <u>92,380</u>            | <u>63,547</u>            |
| <b>Total liabilities</b>                               |       | <b><u>1,092,455</u></b>  | <b><u>698,666</u></b>    |
| <b>Net assets</b>                                      |       | <b><u>53,479,520</u></b> | <b><u>45,935,377</u></b> |
| <b>Equity</b>                                          |       |                          |                          |
| Issued capital                                         | 12    | 69,135,517               | 61,135,517               |
| Reserves                                               | 13    | (446,141)                | 302,340                  |
| Accumulated losses                                     |       | <u>(26,142,287)</u>      | <u>(18,081,840)</u>      |
| Equity attributable to the owners of Far East Gold Ltd |       | 42,547,089               | 43,356,017               |
| Non-controlling interest                               |       | <u>10,932,431</u>        | <u>2,579,360</u>         |
| <b>Total equity</b>                                    |       | <b><u>53,479,520</u></b> | <b><u>45,935,377</u></b> |

*The above consolidated statement of financial position should be read in conjunction with the accompanying notes*

**Far East Gold Ltd**  
**Consolidated statement of changes in equity**  
**For the year ended 30 June 2026**

|                                                                              | Issued capital    | Reserves           | Accumulated losses  | Non-controlling interest | Total equity        |
|------------------------------------------------------------------------------|-------------------|--------------------|---------------------|--------------------------|---------------------|
|                                                                              | \$                | \$                 | \$                  | \$                       | \$                  |
| Balance at 1 July 2024                                                       | 41,742,795        | (648,490)          | (12,144,858)        | 2,586,222                | 31,535,669          |
| Loss after income tax expense for the year                                   | -                 | -                  | (6,476,639)         | (31,256)                 | (6,507,895)         |
| Other comprehensive income for the year, net of tax                          | -                 | 374,214            | -                   | 24,394                   | 398,608             |
| <b>Total Comprehensive loss for the year</b>                                 | <b>-</b>          | <b>374,214</b>     | <b>(6,476,639)</b>  | <b>(6,862)</b>           | <b>(6,109,287)</b>  |
| <i>Transactions with owners in their capacity as owners:</i>                 |                   |                    |                     |                          |                     |
| Contributions of equity, net of transaction costs (note 12)                  | 18,472,020        | -                  | -                   | -                        | 18,472,020          |
| Share-based payments (note 17)                                               | 219,550           | 1,342,425          | -                   | -                        | 1,561,975           |
| Issue of shares - acquisition of Idenburg Gold Project as per BSA (note 12)  | 475,000           | -                  | -                   | -                        | 475,000             |
| Exercise of options and rights (note 12)                                     | 226,152           | (226,152)          | -                   | -                        | -                   |
| Expiry of options (note 12)                                                  | -                 | (539,657)          | 539,657             | -                        | -                   |
| <b>Balance at 30 June 2025</b>                                               | <b>61,135,517</b> | <b>302,340</b>     | <b>(18,081,840)</b> | <b>2,579,360</b>         | <b>45,935,377</b>   |
|                                                                              | Issued capital    | Reserves           | Accumulated losses  | Non-controlling interest | Total equity        |
|                                                                              | \$                | \$                 | \$                  | \$                       | \$                  |
| Balance at 1 July 2025                                                       | 61,135,517        | 302,340            | (18,081,840)        | 2,579,360                | 45,935,377          |
| Loss after income tax expense for the year                                   | -                 | -                  | (8,060,447)         | (5,489,310)              | (13,549,757)        |
| Other comprehensive loss for the year, net of tax                            | -                 | (1,100,657)        | -                   | (408,969)                | (1,509,626)         |
| <b>Total comprehensive loss for the year</b>                                 | <b>-</b>          | <b>(1,100,657)</b> | <b>(8,060,447)</b>  | <b>(5,898,279)</b>       | <b>(15,059,383)</b> |
| Non-controlling interest recognised on acquisition of a subsidiary (note 15) | -                 | -                  | -                   | 14,251,350               | 14,251,350          |
| <i>Transactions with owners in their capacity as owners:</i>                 |                   |                    |                     |                          |                     |
| Shares issued as consideration for the Idenburg Gold Project (note 12)       | 8,000,000         | -                  | -                   | -                        | 8,000,000           |
| Share-based payments (note 17)                                               | -                 | 352,176            | -                   | -                        | 352,176             |
| <b>Balance at 30 June 2026</b>                                               | <b>69,135,517</b> | <b>(446,141)</b>   | <b>(26,142,287)</b> | <b>10,932,431</b>        | <b>53,479,520</b>   |

*The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes*

**Far East Gold Ltd**  
**Consolidated statement of cash flows**  
**For the year ended 30 June 2026**

|                                                                  | Notes | 2026<br>\$  | 2025<br>\$   |
|------------------------------------------------------------------|-------|-------------|--------------|
| <b>Cash flows from operating activities</b>                      |       |             |              |
| Payments to suppliers and employees                              |       | (2,241,848) | (4,687,616)  |
| Interest received                                                |       | 339,936     | 75,397       |
| Finance costs paid                                               |       | (2,996)     | -            |
| Net cash used in operating activities                            | 26    | (1,904,908) | (4,612,219)  |
| <b>Cash flows from investing activities</b>                      |       |             |              |
| Payment for transaction cost relating to acquisitions            |       | (42,376)    | -            |
| Payments for investment in term deposits                         |       | -           | (7,500,000)  |
| Payments for plant and equipment                                 |       | (5,156)     | (3,051)      |
| Payments for exploration and evaluation                          |       | (7,092,546) | (3,956,864)  |
| Cash and cash equivalents acquired                               | 15    | 40,762      | -            |
| Proceeds from term deposits                                      |       | 7,500,000   | -            |
| Net cash from/(used in) investing activities                     |       | 400,684     | (11,459,915) |
| <b>Cash flows from financing activities</b>                      |       |             |              |
| Proceeds from issue of shares net of capital raising costs       | 12    | -           | 18,472,020   |
| Repayment of lease liabilities                                   |       | (42,420)    | (46,606)     |
| Net cash (used in)/from financing activities                     |       | (42,420)    | 18,425,414   |
| Net (decrease)/increase in cash and cash equivalents             |       | (1,546,644) | 2,353,280    |
| Cash and cash equivalents at the beginning of the financial year |       | 3,444,540   | 1,090,974    |
| Effects of exchange rate changes on cash and cash equivalents    |       | (49)        | 286          |
| Cash and cash equivalents at the end of the financial year       | 6     | 1,897,847   | 3,444,540    |

*The above consolidated statement of cash flows should be read in conjunction with the accompanying notes*

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 1. Reporting entity

The financial statements cover Far East Gold Ltd as a Group consisting of Far East Gold Ltd and the entities it controlled at the end of, or during, the reporting year. The Financial Statements represent 12 months to the year ended 30 June 2026.

The financial statements are presented in Australian dollars, which is Far East Gold Ltd's functional and presentation currency.

Far East Gold Ltd is a limited Company incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 18  
324 Queen Street  
Brisbane Qld 4000

During the financial year the principal activities of the Group consisted of concluding asset acquisition agreements, the commencement and continuation of permitting activities and mineral exploration and evaluation.

At 30 June 2026 the Group held interests in six projects: the Idenburg Gold Project, the Woyla Copper-Gold Project, the Trenggalek Copper-Gold Project and the Wonogiri Copper-Gold Project in Indonesia; and the Mount Clark West Copper-Gold Project and the Blue Hill Creek Gold Project in Queensland, Australia.

#### Significant changes in the state of affairs

Refer to the Directors' Report under the sections *Significant Changes in the State of Affairs* and *Review of Operations* (including the increase in the Group's interest in the Idenburg Gold Project to 51%) for further details. Other than these matters, there were no significant changes in the nature of the Group's principal activities during the financial year.

The financial statements were approved by the Directors on 30 September 2026.

#### Note 2. Summary of Material Accounting Policies

The accounting policies that are material to the Group are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

##### a) New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

##### b) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

##### Historical cost convention

The financial statements have been prepared under the historical cost convention.

##### Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 2. Summary of Material Accounting Policies (continued)

##### *Going Concern*

The consolidated financial statements have been prepared on a going-concern basis, which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business.

For the year ended 30 June 2026, the Group incurred a loss before income tax of \$13,549,757 (30 June 2025: \$6,507,895) and net cash outflow from operating of \$1,904,908 (30 June 2025: \$4,612,219) net cash outflows from investing activities relating to exploration and evaluation of \$7,092,546 (30 June 2025: \$3,956,864).

As at 30 June 2026, the Group had net current assets of \$1,392,999 (30 June 2025: \$11,002,347) and total net assets of \$53,479,520 (30 June 2025: \$45,935,377). Cash and cash equivalents as at 30 June 2026 amounted to \$1,897,847 (30 June 2025: \$3,444,540).

The Directors have prepared cash-flow projections for the period to 31 October 2027. Those projections indicate that the Group will require additional funding during the assessment period to continue its planned exploration and evaluation activities and meet its obligations as they fall due.

In forming their assessment, the Directors have considered:

- the Group's ability to manage and reduce discretionary expenditure in line with available funding;
- the Group's ability to raise additional equity funding at a quantum and timing needed;
- the Group's reliance on legal advice obtained in relation to ongoing tenure-related matters as discussed in **Note 3, "Impairment of exploration and evaluation expenditure"**;
- the Group's ability to secure project-level investment or introduce funding partners into its mineral exploration projects; and
- the Group's ability to realise value through potential sales of all or part of its interests in mineral exploration projects, or joint venture and farm-in arrangements that provide cash proceeds or funding for project expenditure.

The Directors are actively progressing a number of these funding and transaction alternatives. However, the timing and completion of these initiatives remain subject to significant uncertainty.

During the year, the Company was subject to an off-market takeover offer by Xingye Gold (Hong Kong) Mining Company Limited (Xingye) which closed on 29 July 2026. At the close Xingye held 34.57% of the Company's ordinary shares. Xingye has subsequently convened an EGM for shareholders to vote to remove four of the Company's seven directors. Separately, two alternative shareholders have convened an EGM for shareholders to vote to remove the three directors not subject to the Xingye convened meeting.

At the date of signing the financial report, the Directors have entered into an agreement in relation to a proposed share purchase plan to raise short term funding. The final structure, timing and terms and conditions of the Offer will be determined after further consultation between the Company and the lead managers and will be dependent on market conditions, and accordingly there is no certainty as to the timing or amount that will be raised pursuant to this agreement. It is expected that an additional capital raise would be required in the second half of financial year 2027.

This share purchase plan has been challenged by Xingye, who has proposed a potential alternate transaction which would be contingent upon Paul Walker, Shane Menere, Justin Werner and Chris Atkinson resigning from the Board, and an additional director nominated by Xingye being appointed to the Board.

The Directors have assumed the planned share purchase plan will be successful however the outcome of this is inherently uncertain.

The ongoing operation of the Group is critically dependent upon the Group raising additional funding, completing one or more project-level funding or asset transactions, and managing expenditure in line with available resources.

These conditions give rise to material uncertainties related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. No allowance for such circumstances has been made in the financial report.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 2. Summary of Material Accounting Policies (continued)

Notwithstanding this, the Directors consider that the Group has reasonable prospects of obtaining sufficient funding and managing its expenditure in line with available resources. Accordingly, the Directors consider it appropriate to prepare the financial report on a going concern basis.

#### *Parent entity information*

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in **note 22**.

#### **c) Principles of consolidation**

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Far East Gold Ltd ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Far East Gold Ltd and its subsidiaries together are referred to in these financial statements as the 'Group'.

#### *Control*

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Where the Group holds less than all of the voting rights in an entity, or where the respective rights of the Group and of the other investors are set out in a shareholders agreement or similar arrangement, the Group assesses whether it has power by reference to all relevant facts and circumstances, including:

- the size of the Group's voting interest relative to the size and dispersion of the holdings of the other investors;
- the Group's ability to nominate, appoint, remove and direct the members of the governing body that directs the relevant activities, and the basis on which that body resolves matters;
- the identity of the relevant activities, being those activities that most significantly affect the entity's returns. For the Group's mineral exploration entities the relevant activities are the approval and implementation of exploration and evaluation programs, the approval of the business plan and annual budget, and decisions on funding and on the development of the project; and
- whether rights held by the other investors are substantive rights that give those investors the ability to participate in directing the relevant activities, or are protective rights that relate only to fundamental changes to the entity's activities or that apply only in exceptional circumstances. Protective rights do not preclude the Group from having power over the entity.

The Group reassesses whether it controls an entity if facts and circumstances indicate that there are changes to one or more of the elements of control. The judgements applied in assessing control of the entities holding the Idenburg Gold Project are set out in **note 3**.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

#### *Acquisition of a subsidiary that does not constitute a business*

Where the Group acquires a controlling interest in an entity that does not meet the definition of a business in AASB 3 Business Combinations, the transaction is accounted for as an asset acquisition and the entity is consolidated from the date on which control is obtained.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### **Note 2. Summary of Material Accounting Policies (continued)**

On acquisition the Group recognises the identifiable assets acquired and the liabilities assumed. Monetary items are recognised at their fair values at the acquisition date. The cost of the acquisition, being the fair value of the consideration given, the fair value of the liabilities assumed and directly attributable transaction costs, is allocated to the identifiable assets acquired and liabilities assumed on the basis of their relative fair values at that date; the balance remaining after recognising monetary items at fair value is allocated to the identifiable non-monetary assets acquired. No goodwill and no gain on bargain purchase are recognised, and no amount is recognised in profit or loss, in accumulated losses or otherwise in equity attributable to the owners of the parent as a result of the acquisition.

The non-controlling interest in the acquired entity is recognised at the date control is obtained and is measured at the non-controlling interests' proportionate share of the identifiable net assets recognised at that date. Where those identifiable net assets are negative, the non-controlling interest is recognised as a deficit balance. The option in AASB 3 to measure non-controlling interests at fair value is available only in a business combination and is not applied.

#### *Changes in ownership interests*

A change in the Group's ownership interest in a subsidiary that does not result in a loss of control is accounted for as an equity transaction, with the difference between the consideration paid or received and the carrying amount of the non-controlling interest acquired or disposed of recognised directly in equity attributable to the owners of the parent. This treatment applies only to transactions occurring after control has been obtained and does not apply to the initial recognition of a subsidiary on acquisition.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

#### **d) Foreign currency translation**

The financial statements are presented in Australian dollars, which is Far East Gold Ltd's functional and presentation currency.

#### *Foreign currency transactions*

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

#### *Foreign operations*

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

#### **e) New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended, but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group has assessed the impact of those new and amended Accounting Standards and Interpretations. Other than AASB 18 Presentation and Disclosure in Financial Statements, none are expected to have a material effect on the Group's financial statements in the period of initial application.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 2. Summary of Material Accounting Policies (continued)

| Reference   | Summary of change                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Application date of Standard | Applies to financial year ended |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------------|
| AASB 2024-2 | Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7.<br><br>This amending standard amends AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures to clarify how the contractual cash flows from financial assets should be assessed when determining their classification. The amendment also clarifies the derecognition requirements of financial liabilities that are settled through electronic payment systems.                                                                                                                                                                 | 1 Jan 2026                   | 30 June 2027                    |
| AASB 18     | AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB-compliant financial statements. Amongst other changes, it introduces the concept of the "management-defined performance measure" to financial statements and requires the classification of transactions presented within the statement of profit or loss within one of five categories - operating, investing, financing, income taxes, and discontinued operations. It also provides enhanced requirements for the aggregation and disaggregation of information. | 1 Jan 2027                   | 30 June 2027                    |

#### Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

##### **Judgements**

##### ***Asset acquisition or business combination***

During the year, the Group completed Stage One of the acquisition of the Idenburg Gold Project. The Group was required to determine whether the acquired set of activities and assets constituted a business under AASB 3 Business Combinations. The Group applied the optional concentration test in AASB 3 paragraph B7A and concluded that substantially all of the fair value of the gross assets acquired was concentrated in a single identifiable asset, being the exploration and evaluation asset represented by the Idenburg Contract of Work.

Consistent with that conclusion, the Group also considered that the acquired set has no outputs and that no substantive process is applied to inputs to create outputs, the Project being at the exploration and evaluation stage with an inferred mineral resource only and no ore reserve, feasibility study or decision to mine.

The Group therefore concluded that the transaction is an asset acquisition. Refer to **note 15**.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### **Note 3. Critical accounting judgements, estimates and assumptions (continued)**

##### *Control of the acquired entities*

The Group holds 60% of the issued shares of Iriana Idenburg Ltd, which in turn holds 85% of PT Iriana Mutiara Idenburg, the holder of the Idenburg Contract of Work, giving the Group a 51% economic interest in the Project. In concluding that it controls those entities from the acquisition date, the Group assessed its power over the relevant activities of the Project, being exploration, evaluation and development, its exposure to variable returns from its involvement, and its ability to use that power to affect those returns. Refer to **note 15** and **note 21**.

##### *Allocation of the cost of the asset acquisition*

The cost of the asset acquisition has been allocated to the identifiable assets acquired and liabilities assumed. Monetary items have been recognised at their fair values and the balance of the cost has been allocated to the exploration and evaluation asset, being the only significant non-monetary asset acquired. Judgement has been applied in determining the fair value of the consideration shares issued at the date of issue, and in concluding that the resulting carrying amount of the exploration and evaluation asset is supported by its fair value at the acquisition date. Refer to **note 15**.

##### *Recognition and measurement of the shareholder loans assumed*

The shareholder loans assumed on the acquisition of the Idenburg Gold Project are repayable only on or after a decision to mine or first commercial production, and then only to the extent of available net revenues from the Project. The Group concluded that they are contingent liabilities under AASB 137. Refer to **Note 24**.

##### *Going concern*

In concluding that the going concern basis of preparation remains appropriate, the Directors have made judgements about the Group's ability to raise additional funding, the extent to which discretionary expenditure can be reduced or deferred, and the likelihood and timing of project-level transactions. A material uncertainty exists in relation to the Group's ability to continue as a going concern, as described in **Note 2**.

##### *Recognition of deferred tax assets*

Deferred tax assets in respect of carried forward tax losses and deductible temporary differences have not been recognised because the Directors do not consider it probable that sufficient future taxable profits will be available in the relevant jurisdictions against which they can be utilised. Refer to **note 5**.

#### **Estimates and Assumptions**

##### *Impairment of exploration and evaluation expenditure*

Determining the recoverability of exploration and evaluation expenditure capitalised in accordance with the Group's accounting policy requires estimates and assumptions as to future events and circumstances. In particular, whether successful development or alternatively sale, of the respective areas of interest will be achieved.

The Group's Woyla and Wonogiri projects are subject to ongoing tenure-related matters with the relevant Indonesian authorities. Management has considered the status of these matters, including legal advice obtained, ongoing engagement with relevant stakeholders and information available at the reporting date, and has concluded that there is a reasonable basis to expect the continuation or preservation of the Group's rights and interests in these projects. Accordingly, management considers that the carrying values of the related exploration and evaluation assets remain supportable.

Changes in these estimates and assumptions as new information about the presence or recoverability of a mineral reserve becomes available, may impact the assessment of the recoverable amount of exploration and evaluation assets. If, after having capitalised the expenditure a judgment is made the recovery of the expenditure is unlikely, an impairment loss is recorded in the statement of profit or loss and other comprehensive income.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 4. Operating segments

##### Identification of reportable operating segments

Operating segments are reported in a manner consistent with the internal reports reviewed by the Chief Operating Decision Maker (CODM). The CODM is responsible for allocating resources and assessing the performance of the Group's operating segments.

The Board of Directors has been identified as the CODM and reviews financial information on a consolidated basis for the purpose of making strategic decisions, assessing performance, and allocating resources.

The Group operates predominantly in the exploration and evaluation of mineral resources in Indonesia. Management has determined that the Group has one reportable operating segment, being mineral exploration and evaluation activities.

The CODM assesses performance based on the Group's overall results and does not review discrete financial information for individual projects or geographical components. Accordingly, the Group has determined that it operates as a single reportable segment for the year ended 30 June 2026.

##### Segment information provide to CODM

EBITDA represents the earnings of the Group before interest, tax, depreciation and amortisation and impairment.

##### Operating segment information

|                                       | Reportable<br>segment<br>Australia | Reportable<br>segment<br>Indonesia | Reportable<br>segment<br>Corporate | Total        |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------|
| 2026                                  | \$                                 | \$                                 | \$                                 | \$           |
| <b>Revenue</b>                        |                                    |                                    |                                    |              |
| Interest Income                       | -                                  | 104                                | 223,658                            | 223,762      |
| <b>Total revenue</b>                  | -                                  | 104                                | 223,658                            | 223,762      |
| <b>EBITDA</b>                         | (6,582)                            | (879,143)                          | (1,671,928)                        | (2,557,653)  |
| Depreciation and amortisation         | -                                  | (80,008)                           | -                                  | (80,008)     |
| Impairment of assets                  | -                                  | (10,909,100)                       | -                                  | (10,909,100) |
| Finance costs                         | -                                  | (2,996)                            | -                                  | (2,996)      |
| <b>Loss before income tax expense</b> | (6,582)                            | (11,871,247)                       | (1,671,928)                        | (13,549,757) |
| Income tax expense                    |                                    |                                    |                                    | -            |
| <b>Loss after income tax expense</b>  |                                    |                                    |                                    | (13,549,757) |
| <b>Assets</b>                         |                                    |                                    |                                    |              |
| Segment assets                        | 3,299,241                          | 49,374,888                         | 1,897,846                          | 54,571,975   |
| <b>Total assets</b>                   |                                    |                                    |                                    | 54,571,975   |
| <b>Liabilities</b>                    |                                    |                                    |                                    |              |
| Segment liabilities                   | 678,039                            | 414,416                            | -                                  | 1,092,455    |
| <b>Total liabilities</b>              |                                    |                                    |                                    | 1,092,455    |

**Far East Gold Ltd**  
**Notes to the consolidated financial statements**  
**30 June 2026**

**Note 4. Operating segments (continued)**

|                                       | Reportable<br>segment<br>Australia | Reportable<br>segment<br>Indonesia | Reportable<br>segment<br>Corporate | Total       |
|---------------------------------------|------------------------------------|------------------------------------|------------------------------------|-------------|
| 2025                                  | \$                                 | \$                                 | \$                                 | \$          |
| <b>Revenue</b>                        |                                    |                                    |                                    |             |
| Interest Income                       | -                                  | 377                                | 191,193                            | 191,570     |
| <b>Total revenue</b>                  | -                                  | 377                                | 191,193                            | 191,570     |
| <b>EBITDA</b>                         | (1,324,800)                        | (2,487,511)                        | (2,599,531)                        | (6,411,842) |
| Depreciation and amortisation         | -                                  | (86,596)                           | -                                  | (86,596)    |
| Impairment of assets                  | (3,607)                            | -                                  | -                                  | (3,607)     |
| Finance costs                         | -                                  | (5,850)                            | -                                  | (5,850)     |
| <b>Loss before income tax expense</b> | (1,328,407)                        | (2,579,957)                        | (2,599,531)                        | (6,507,895) |
| Income tax expense                    |                                    |                                    |                                    | -           |
| <b>Loss after income tax expense</b>  |                                    |                                    |                                    | (6,507,895) |
| <b>Assets</b>                         |                                    |                                    |                                    |             |
| Segment assets                        | 2,350,357                          | 33,402,574                         | 10,881,112                         | 46,634,043  |
| <b>Total assets</b>                   |                                    |                                    |                                    | 46,634,043  |
| <b>Liabilities</b>                    |                                    |                                    |                                    |             |
| Segment liabilities                   | 169,529                            | 529,137                            | -                                  | 698,666     |
| <b>Total liabilities</b>              |                                    |                                    |                                    | 698,666     |

**Accounting policy for operating segments**

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

**Note 5. Income tax expense**

|                                                                                      | 2026<br>\$   | 2025<br>\$  |
|--------------------------------------------------------------------------------------|--------------|-------------|
| <b>Numerical reconciliation of income tax expense and tax at the statutory rate</b>  |              |             |
| Loss before income tax expense                                                       | (13,549,757) | (6,507,895) |
| Tax at the statutory tax rate of 25%                                                 | (3,387,439)  | (1,626,974) |
| Tax effect amounts which are not deductible/(taxable) in calculating taxable income: |              |             |
| Impairment of assets                                                                 | 2,727,275    | -           |
| non-deductible expenses                                                              | 147,635      | 780,067     |
| Tax losses and deductible temporary differences not recognised                       | 512,529      | 846,907     |
| Income tax expense                                                                   | -            | -           |

No tax benefit has been recognised in respect of current-year tax losses and deductible temporary differences because the recognition criteria have not been satisfied. No tax effect has been identified in the current workbook as recognised in other comprehensive income or directly in equity.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 5. Income tax expense (continued)

| 2026 | 2025 |
|------|------|
| \$   | \$   |

##### *Deferred tax assets not recognised*

Deferred tax assets not recognised comprise unused tax losses and deductible temporary differences attributable to the Group.

|                                                        |           |           |
|--------------------------------------------------------|-----------|-----------|
| Unused tax losses and deductible temporary differences | 3,034,957 | 2,522,428 |
| Total deferred tax assets not recognised               | 3,034,957 | 2,522,428 |

The above deferred tax assets have not been recognised because it is not considered probable that sufficient future taxable profits will be available against which the unused tax losses and deductible temporary differences can be utilised. The balance is subject to completion of the Group's tax returns and confirmation of the jurisdictional allocation and expiry profile of tax losses.

*Unused tax losses of the Group's Indonesian subsidiaries for which no deferred tax asset has been recognised were A\$5,332,266 at 30 June 2026 (30 June 2025: A\$4,666,701). Under Indonesian law a tax loss may be carried forward for five years after the year in which it arose and cannot be carried back or transferred between group entities. Losses of A\$289,545 expired unutilised during the current and prior years. Australian tax losses do not expire.*

##### *Accounting policy for Income Tax*

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. **No deferred tax is recognised** on the initial recognition of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither accounting profit nor taxable profit, and does not give rise to equal taxable and deductible temporary differences.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets and liabilities are measured at the tax rates expected to apply in the period in which the asset is realised or the liability settled, based on rates enacted or substantively enacted at the reporting date, and are not discounted.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right of set-off and they relate to income taxes levied by the same taxation authority on the same taxable entity.

#### Note 6. Cash and cash equivalents

| 2026 | 2025 |
|------|------|
| \$   | \$   |

|                 |                  |                  |
|-----------------|------------------|------------------|
| Cash on hand    | 8,319            | 9,203            |
| Cash at bank    | 1,889,528        | 618,915          |
| Cash on deposit | -                | 2,816,422        |
|                 | <b>1,897,847</b> | <b>3,444,540</b> |

##### *Accounting policy for cash and cash equivalents*

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 7. Investment in financial assets

|               | 2026 | 2025      |
|---------------|------|-----------|
|               | \$   | \$        |
| Term deposits | -    | 7,500,000 |

#### Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

|                           |             |                  |
|---------------------------|-------------|------------------|
| Opening fair value        | 7,500,000   | -                |
| Additions                 | -           | 7,500,000        |
| Disposals                 | (7,500,000) | -                |
| <b>Closing fair value</b> | <b>-</b>    | <b>7,500,000</b> |

#### Accounting policy for investment in financial assets

Term deposits with original maturities exceeding three months are classified as financial investments rather than cash equivalents. These deposits are not held for the purpose of meeting short-term cash commitments and are subject to a higher risk of changes in value due to interest rate fluctuations or withdrawal penalties. As the term deposits mature within twelve months of the reporting date, they are classified as current assets in the statement of financial position. Accordingly, they are presented separately as financial assets and reported within investing activities in the statement of cash flows.

#### Note 8. Other current assets

|             | 2026    | 2025    |
|-------------|---------|---------|
|             | \$      | \$      |
| Prepayments | 438,122 | 431,964 |

#### Note 9. Exploration and evaluation

|                                      | 2026         | 2025       |
|--------------------------------------|--------------|------------|
|                                      | \$           | \$         |
| Exploration and evaluation - at cost | 62,008,768   | 33,782,054 |
| Less: Impairment                     | (10,909,101) | -          |
|                                      | 51,099,667   | 33,782,054 |

#### Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

|                                                  | 2026              | 2025              |
|--------------------------------------------------|-------------------|-------------------|
|                                                  | \$                | \$                |
| Opening balance                                  | 33,782,054        | 30,525,379        |
| Additions through assets acquisition (note 15)   | 29,084,388        | -                 |
| Exploration expenditure incurred during the year | 1,869,638         | 3,256,675         |
| Impairment                                       | (10,909,101)      | -                 |
| Foreign currency translation                     | (2,727,312)       | -                 |
| <b>Closing balance</b>                           | <b>51,099,667</b> | <b>33,782,054</b> |

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 9. Exploration and evaluation (continued)

The ultimate recoupment of costs carried forward for exploration and evaluation phases is dependent upon successful development and commercial exploitation or sale of the respective area of interest.

#### Impairment assessment of the Woyla Copper-Gold Project

The Group assessed each area of interest for the indicators in AASB 6 paragraph 20 at 30 June 2026. Indicators were identified in respect of five of the six areas of interest, where an indicator was identified, the recoverable amount of the area of interest was determined and compared with its carrying amount.

Recoverable amount has been determined in each case as **fair value less costs of disposal**. Value in use has not been calculated for any area of interest because no project has a completed feasibility study, an Ore Reserve or a decision to mine, and cash flow projections could not be characterised as reasonable and supportable within the meaning of AASB 136 paragraphs 33 and 34.

Fair value less costs of disposal has been determined by reference to the valuations prepared by SRK Consulting (Australasia) Pty Ltd as independent technical specialist to the Independent Expert in connection with the off-market takeover offer, in its Independent Specialist Report dated 23 June 2026.

The significant unobservable input is the value attributed per square kilometre of tenure, assessed by the specialist in a range of \$37,900 to \$63,100 per square kilometre over 242.60 square kilometres, the preferred value equating to approximately \$50,700 per square kilometre. Those valuations use the comparable transactions method — dollars per contained ounce for projects with Mineral Resources and dollars per square kilometre for exploration potential — cross-checked against yardstick and geoscientific rating methods.

They are **Level 3** measurements within the fair value hierarchy in AASB 13, using significant unobservable inputs. Each area of interest is treated as a separate cash-generating unit, having separate tenure and geology and being independently saleable.

The table below illustrates the sensitivity of the Woyla impairment assessment to the independent specialist's low, preferred and high valuations.

|                                                                                | Low<br>\$        | Preferred<br>\$   | High<br>\$        |
|--------------------------------------------------------------------------------|------------------|-------------------|-------------------|
| Fair value - 100% basis                                                        | 9,200,000        | 12,300,000        | 15,300,000        |
| Cost of disposal (2.5%)                                                        | (230,000)        | (307,500)         | (382,500)         |
| <b>Recoverable amount - Fair value less 2.5% cost of disposal (AASB 136.6)</b> | <b>8,970,000</b> | <b>11,992,500</b> | <b>14,917,500</b> |
| Impairment loss                                                                | 13,185,463       | 10,162,963        | 7,237,963         |

An increase or decrease of 10% in the value attributed per square kilometre would decrease or increase the impairment loss recognised by approximately \$1,199,250.

The recoverable amount of the Woyla area of interest has been determined as fair value less costs of disposal of \$11,992,500, being the independent specialist's preferred value of \$12,300,000 on a 100% basis less costs of disposal estimated at 2.5% of fair value. Accordingly the recoverable amount of the Woyla area of interest was determined and an impairment loss of \$10,909,100 was recognised in profit or loss, reducing the carrying amount to \$11,992,500.

#### Accounting policy for exploration and evaluation assets

Exploration and evaluation expenditure is accumulated separately for each **area of interest**, being an individual geological area in which the presence of a mineral deposit is considered favourable, or has been proved to exist, and which is or is proposed to be the subject of exploration and evaluation activity.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 9. Exploration and evaluation (continued)

Exploration and evaluation expenditure comprises the cost of acquiring rights to explore, together with expenditure on topographical, geological, geochemical and geophysical studies, exploratory drilling, trenching, sampling, permitting and activities in relation to evaluating the technical feasibility and commercial viability of extracting a mineral resource. It excludes general overheads and administrative expenditure that is not directly attributable to a particular area of interest, and expenditure incurred before the Group obtains the legal right to explore, which is expensed as incurred.

Exploration and evaluation expenditure is capitalised in respect of each area of interest where the Group's rights to tenure of that area are current, and either:

- the expenditure is expected to be recouped through successful development and commercial exploitation of the area of interest, or alternatively by its sale; or
- activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets **acquired as part of an asset acquisition** are initially measured at the portion of the cost of the acquisition allocated to them on a relative fair value basis at the acquisition date, in accordance with the policy at note 2(c). The cost of the acquisition comprises the fair value of the consideration given, the liabilities assumed and directly attributable transaction costs.

Exploration and evaluation assets are carried at cost less accumulated impairment losses and are not amortised prior to the commencement of production. Where an area of interest is abandoned, or the directors decide that it is not commercially viable, the accumulated costs in respect of that area are written off in the period in which the decision is made.

Upon a decision to proceed to development in respect of an area of interest, the accumulated exploration and evaluation expenditure for that area is assessed for impairment and the carrying amount is then reclassified to mine development assets.

#### *Impairment of exploration and evaluation assets*

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount may exceed the recoverable amount. The Group applies the indicators in AASB 6 paragraph 20 in place of those in AASB 136 paragraphs 8 to 17, being:

- the period for which the Group has the right to explore in the specific area has expired during the period, or will expire in the near future, and is not expected to be renewed;
- substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the Group has decided to discontinue such activities in the specific area; and
- sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

Where an indicator is present, the recoverable amount of the area of interest is determined as the higher of its fair value less costs of disposal and its value in use, and any excess of carrying amount over recoverable amount is recognised as an impairment loss in profit or loss. For the purpose of assessing impairment, each area of interest is treated as a separate cash-generating unit, being no larger than an operating segment, on the basis that each has separate tenure and geology and is independently saleable.

The presence of an indicator determines that a test is required; it does not itself determine the recoverable amount.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 9. Exploration and evaluation (continued)

Impairment indicators under AASB 6 paragraph 20 are present in respect of Blue Hill Creek, Mount Clark West, Woyla, Trenggalek and Wonogiri, and impairment testing under AASB 136 has accordingly been performed for each. No indicator is present in respect of Idenburg and no test was required.

An impairment loss of A\$10,162,962 is recognised in respect of Woyla, reducing its carrying amount to A\$11,992,501. No impairment is required in respect of Blue Hill Creek, Mount Clark West, Trenggalek, Wonogiri or Idenburg; in each case recoverable amount, measured as fair value less costs of disposal, equals or exceeds the carrying amount. Total exploration and evaluation assets after the impairment loss are A\$51,099,667.

#### Note 10. Other non-current assets

|                       | 2026      | 2025      |
|-----------------------|-----------|-----------|
|                       | \$        | \$        |
| Reclamation guarantee | 1,024,183 | 1,084,620 |

The Group is required under Indonesian mining regulations to provide reclamation guarantees in respect of its Indonesian projects, including the Trenggalek Project. These guarantees are provided in the form of bank guarantees and are intended to secure the performance of reclamation and environmental rehabilitation obligations during the exploration and operational phases of the projects.

Reclamation deposits are recognised as restricted cash or other non-current assets, as the funds are not available for general corporate purposes while the related obligations remain outstanding. The deposits are refundable upon completion of approved reclamation activities and acceptance by the relevant regulatory authorities. Management regularly assesses the recoverability of the deposits and considers them fully recoverable based on the Group's compliance with applicable reclamation requirements and approved work programs.

#### Note 11. Trade and other payables

|                  | 2026           | 2025           |
|------------------|----------------|----------------|
|                  | \$             | \$             |
| Trade payables   | 462,201        | 399,176        |
| Accrual payables | 464,017        | 96,184         |
| Other payables   | 26,071         | 94,518         |
|                  | <b>952,289</b> | <b>589,878</b> |

Refer to **note 14** for further information on financial instruments.

#### Note 12. Issued capital

|                              | 2026               | 2025               | 2026              | 2025              |
|------------------------------|--------------------|--------------------|-------------------|-------------------|
|                              | Shares             | Shares             | \$                | \$                |
| Ordinary shares - fully paid | 417,027,453        | 367,027,453        | 69,388,197        | 61,388,197        |
| Capital raising cost         | -                  | -                  | (252,680)         | (252,680)         |
|                              | <b>417,027,453</b> | <b>367,027,453</b> | <b>69,135,517</b> | <b>61,135,517</b> |

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 12. Issued capital (continued)

Movements in ordinary share capital is set out as follows:

| Details                                                                            | Date                | Shares             | Issue price | \$                |
|------------------------------------------------------------------------------------|---------------------|--------------------|-------------|-------------------|
| <b>Balance</b>                                                                     | <b>1 July 2024</b>  | <b>257,586,835</b> |             | <b>41,742,795</b> |
| Issue shares through Placement                                                     | 7 Aug 2024          | 14,263,795         | \$0.14      | 1,939,875         |
| Issue of shares under Share Purchase Plan                                          | 27 Aug 2024         | 12,874,508         | \$0.14      | 1,750,947         |
| Issue of shares - conversion of Performance Rights (expiring 31 Dec 2024)          | 04 Sept 2024        | 400,000            | \$0.15      | 60,000            |
| Issue of shares <sup>1</sup> - acquisition of the Idenburg Gold Project as per BSA | 11 Oct 2024         | 2,500,000          | \$0.19      | 475,000           |
| Issue of placement shares (Tranche 1)                                              | 11 Nov 2024         | 31,958,348         | \$0.20      | 6,391,670         |
| Issue of placement shares - Director participation                                 | 5 Dec 2024          | 2,647,940          | \$0.14      | 360,120           |
| Issue of placement shares (Tranche 2)                                              | 12 Dec 2024         | 17,493,192         | \$0.20      | 3,498,638         |
| Issue of shares under Employee Incentive Plan                                      | 12 Dec 2024         | 1,115,000          | \$0.17      | 189,550           |
| Issue of shares in lieu of Directors' fees                                         | 12 Dec 2024         | 220,587            | \$0.14      | 30,000            |
| Issue of shares - conversion of Performance Rights (expiring 31 Dec 2024)          | 12 Dec 2024         | 1,500,000          | \$0.05      | 75,000            |
| Issue of shares - conversion of Performance Rights (expiring 31 Dec 2026)          | 12 Dec 2024         | 250,000            | \$0.16      | 38,750            |
| Issue of shares - conversion of Performance Rights (expiring 31 Dec 2024)          | 31 Dec 2024         | 300,000            | \$0.17      | 52,402            |
| Issue of placement shares (Tranche 3)                                              | 19 Feb 2025         | 23,917,248         | \$0.20      | 4,783,450         |
| Capital raising cost                                                               |                     | -                  | \$0.00      | (252,680)         |
| <b>Balance</b>                                                                     | <b>30 June 2025</b> | <b>367,027,453</b> |             | <b>61,135,517</b> |
| Issue of Stage 1 shares                                                            | 22 June 2026        | 50,000,000         | \$0.13      | 6,500,000         |
| Fair valuation on Stage 1 shares <sup>1</sup>                                      | 22 June 2026        | -                  | \$0.00      | 1,500,000         |
| <b>Closing Balance</b>                                                             | <b>30 June 2026</b> | <b>417,027,453</b> |             | <b>69,135,517</b> |

<sup>1</sup> For accounting purposes the shares are measured at their fair value on 22 June 2026 — the quoted market price of \$0.16 per share — giving AUD 8,000,000 in total for 50,000,000 shares issued.

#### Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

#### Share buy-back

There is no current on-market share buy-back.

#### Capital risk management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, maintain financial flexibility to fund its exploration, evaluation and development activities, and maximise shareholder value.

The Group defines capital as total equity attributable to shareholders together with any interest-bearing borrowings, less cash and cash equivalents. Given the nature of the Group's activities, the primary sources of funding are equity raisings, strategic investments, and joint venture arrangements.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 12. Issued capital (continued)

Management regularly reviews the Group's capital requirements, having regard to forecast cash flows, planned exploration and development expenditure, regulatory obligations and market conditions. Capital management strategies are adjusted as necessary to support the Group's operational and strategic objectives.

The Group is not subject to any externally imposed capital requirements other than those associated with maintaining its listed status and complying with relevant regulatory obligations in the jurisdictions in which it operates.

The Board monitors capital on an ongoing basis and seeks to maintain a capital structure that balances the funding needs of the Group's projects, including its Indonesian operations, with the objective of minimising the cost of capital and preserving financial flexibility. This may include the issue of new shares, the disposal of assets, modification of exploration expenditure programs, or the securing of alternative sources of funding.

Management monitors liquidity through cash flow forecasting and available cash reserves to ensure adequate funding is available for ongoing operations and planned exploration activities.

#### Accounting policy for issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### Note 13. Reserves

|                                             | 2026               | 2025               |
|---------------------------------------------|--------------------|--------------------|
|                                             | \$                 | \$                 |
| Foreign currency reserve                    | (2,470,363)        | (1,369,706)        |
| Share-based payments reserve                | 2,024,222          | 1,672,046          |
|                                             | <b>(446,141)</b>   | <b>302,340</b>     |
| <b>Share-based payment reserve</b>          |                    |                    |
| Opening balance                             | 1,672,046          | 1,095,430          |
| Performance rights (exercised)/ issued      | -                  | (226,152)          |
| Share based payment expense <sup>1</sup>    | 352,176            | 1,342,425          |
| Options expired                             | -                  | (539,657)          |
| Closing balance                             | <b>2,024,222</b>   | <b>1,672,046</b>   |
| <b>Foreign currency translation reserve</b> |                    |                    |
| Opening balance                             | (1,369,706)        | (1,743,920)        |
| Foreign currency translation                | (1,100,657)        | 374,214            |
| <b>Closing balance</b>                      | <b>(2,470,363)</b> | <b>(1,369,706)</b> |

<sup>1</sup>During the year ended 30 June 2026, the Group recognised share-based payment expense of \$352,176 (30 June 2025: \$1,561,975 ) in profit or loss. Included in the prior year share-based payment expense was \$219,550 that was settled through the issue of ordinary shares and accordingly recognised in issued capital rather than the share-based payment reserve as well as a reversal of \$62,467 in respect of performance rights held by a former KMP that lapsed in last financial year.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 14. Financial instruments

##### *Financial risk management objectives*

Risk management is carried under policies approved by the Board of Directors ('the Board'). The Board provides principles for overall risk management, as well as policies covering specific areas.

The Board monitors and manages the financial risk relating to the operation of the consolidated entity. The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purpose.

##### *Market risk*

##### *Foreign currency risk*

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

| 2026 | 2025 |
|------|------|
| \$   | \$   |

##### **At balance date, the Group had the following exposure to United States Dollar (USD) and Singapore Dollar (SGD) in cash and cash equivalents**

|                            |               |               |
|----------------------------|---------------|---------------|
| United States Dollar (USD) | 48,504        | 21,561        |
| Singapore Dollar (SGD)     | 978           | 843           |
|                            | <b>49,482</b> | <b>22,404</b> |

The Group minimises its exposure to foreign currency gains/losses on working capital balances by minimising the net balance held in foreign currency. The exposure to foreign currency movement arising from foreign current working capital balances held within the Group is summarised below:

| 2026 | 2025 |
|------|------|
| \$   | \$   |

##### **Impact on profit or loss before tax from 1% increase in foreign currency rate**

|              |       |       |
|--------------|-------|-------|
| Net exposure | (522) | (277) |
|--------------|-------|-------|

The Group incurs operating costs in IDR and AUD. To mitigate the exchange rate risk of short-term volatility of the AUD and IDR exchange rate, the Group holds cash balances in both currency.

##### *Price risk*

The Group does not currently have significant exposure to price risk.

##### *Interest rate risk*

The Group's exposure to interest rate risk arises from cash and cash equivalents held at variable rates. The Group does not use derivative financial instruments to manage interest rate risk.

As at 30 June 2026, the Group had cash and cash equivalents of \$1,897,847 (30 June 2025: \$3,444,540) was held in at-call bank accounts subject to variable interest rates. At 30 June 2025 the Group also held cash on deposit of \$7,500,000, at fixed interest rates; no such deposits were held at 30 June 2026.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 14. Financial instruments (continued)

At 30 June 2026, if interest rates on variable rate balances held at that date had been 100 basis points higher or lower, with all other variables held constant, the Group's loss after income tax for the year would have been approximately \$18,895 lower or higher respectively (30 June 2025: approximately \$6,189), being the effect on interest income. The effect is not material to the Group.

The Group holds a reclamation guarantee deposit in Indonesia as security for the fulfilment of mine rehabilitation and reclamation obligations under applicable regulatory requirements. The deposit earns interest at a rate of 2.5% per annum and is recoverable upon satisfactory completion of the related reclamation activities and compliance with regulatory conditions.

The reclamation guarantee is classified as a financial asset. Interest income is recognised in profit or loss using the effective interest method. As at the reporting date, the carrying amount of the reclamation guarantee was \$1,024,183 (30 June 2025: \$1,084,620).

#### **Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group held cash and cash equivalents of \$1,897,847 (30 June 2025: \$3,444,540 ) and investment in term deposits of \$nil at 30 June 2026 (30 June 2025: \$7,500,000). The cash and cash equivalents and investment in term deposits are held with banks and financial institutions with credit risk ratings of BBB-/STABLE to A-1+ based on Standard & Poor's ratings. Impairment on cash and cash equivalents has been measured on 12-month expected loss basis and reflects the short maturities of the exposure. The Group considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

Generally, trade receivables are impaired when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

#### **Liquidity risk**

Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

The carrying value of financial assets and liabilities approximate fair value due to their nature.

**Far East Gold Ltd**  
**Notes to the consolidated financial statements**  
**30 June 2026**

**Note 14. Financial instruments (continued)**

*Remaining contractual maturities*

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

|      | Weighted<br>average<br>interest rate | 1 year or less | Between 1<br>and 2 years | Between 2<br>and 5 years | Over 5 years | Remaining<br>contractual<br>maturities |
|------|--------------------------------------|----------------|--------------------------|--------------------------|--------------|----------------------------------------|
| 2026 | %                                    | \$             | \$                       | \$                       | \$           | \$                                     |

**Non-derivatives**

*Non-interest bearing*

|                |   |         |   |   |   |         |
|----------------|---|---------|---|---|---|---------|
| Trade payables | - | 462,201 | - | - | - | 462,201 |
| Other payables | - | 26,071  | - | - | - | 26,071  |

*Interest-bearing*

|                       |       |         |   |   |   |         |
|-----------------------|-------|---------|---|---|---|---------|
| Lease liability       | 6.25% | 40,422  | - | - | - | 40,422  |
| Total non-derivatives |       | 528,694 | - | - | - | 528,694 |

|      | Weighted<br>average<br>interest rate | 1 year or less | Between 1<br>and 2 years | Between 2<br>and 5 years | Over 5 years | Remaining<br>contractual<br>maturities |
|------|--------------------------------------|----------------|--------------------------|--------------------------|--------------|----------------------------------------|
| 2025 | %                                    | \$             | \$                       | \$                       | \$           | \$                                     |

**Non-derivatives**

*Non-interest bearing*

|                |   |         |   |   |   |         |
|----------------|---|---------|---|---|---|---------|
| Trade payables | - | 399,176 | - | - | - | 399,176 |
| Other payables | - | 94,518  | - | - | - | 94,518  |

*Interest-bearing*

|                       |       |         |        |   |   |         |
|-----------------------|-------|---------|--------|---|---|---------|
| Lease liability       | 6.25% | 45,012  | 32,363 | - | - | 77,375  |
| Total non-derivatives |       | 538,706 | 32,363 | - | - | 571,069 |

**Fair value of financial instruments**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests.

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

## Far East Gold Ltd

### Notes to the consolidated financial statements

#### 30 June 2026

#### Note 15. Asset acquisition

On 22 June 2026 the Group completed Stage One under the Conditional Share Purchase Agreement dated 6 October 2024 (CSPA) in respect of the Idenburg Gold Project in Papua Province, Indonesia. Under Stage One, Idenburg Pty Ltd, a wholly owned subsidiary of the Company incorporated on 18 May 2026, acquired 60% of the issued shares of Iriana Idenburg Ltd (IIL), a company incorporated in the Cayman Islands. IIL holds 85% of PT Iriana Mutiara Idenburg (IMI), the holder of the Idenburg Contract of Work dated 28 April 1997 (as amended) covering 95,280 hectares in Keerom Regency and Pegunungan Bintang Regency. Completion of Stage One gave the Group a 51% economic interest in the Project, with a pathway to 80% on satisfaction of the Stage Two earn-in requirements described below.

Consideration comprised the issue of 50,000,000 fully paid ordinary shares in the Company at A\$0.13 per share, totalling \$6,500,000, issued to the vendors' nominee. The issue of the consideration shares was approved by shareholders at an Extraordinary General Meeting held on 29 November 2024. No cash consideration was paid. For accounting purposes the shares are measured at their fair value on 22 June 2026 — the quoted market price of \$0.16 per share — giving AUD 8,000,000 in total.

#### *Basis of accounting*

The acquisition has accordingly been accounted for as an asset acquisition and not as a business combination. No goodwill and no gain on bargain purchase have been recognised, directly attributable transaction costs have been capitalised as part of the cost of the acquisition, and the non-controlling interest has been measured at its proportionate share of the identifiable net assets acquired. Refer to **note 2** for the Group's accounting policy and **note 3** for the judgements applied.

Details of the acquisition are as follows:

|                                                                          | 2026<br>\$        |
|--------------------------------------------------------------------------|-------------------|
| Far East Gold Ltd shares issued to vendor (50,000,000 shares at A\$0.16) | 8,000,000         |
| Directly attributable transaction costs                                  | 42,376            |
| Stage one Earn in expenditure funded by FEG <sup>1</sup>                 | 6,790,662         |
| Cost allocated to identifiable net assets (A)                            | 14,833,038        |
|                                                                          |                   |
|                                                                          | 2026<br>\$        |
| Cash and cash equivalents                                                | 40,762            |
| Other current assets                                                     | 33,880            |
| Exploration and evaluation                                               | 7,575,981         |
| Other non-current assets                                                 | 9,514             |
| Trade payables and other payables                                        | (230,476)         |
| Employee benefits                                                        | (31,843)          |
| Net identifiable assets at book value (B)                                | 7,397,818         |
| Implied fair value of 100% net identifiable assets (A / 51%) (C)         | 29,084,388        |
| E&E cost-allocation uplift (C-B)                                         | 21,686,570        |
| Non-controlling interest at 49% of (C)                                   | 14,251,350        |
| FEG share: 51% of (C)                                                    | 14,833,038        |
| <b>100% net identifiable assets</b>                                      | <b>29,084,388</b> |

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 15. Asset acquisition (continued)

##### *Allocation of the cost of the acquisition*

<sup>1</sup> The cost of acquisition comprises the Consideration Shares at their fair value of AUD 8,000,000 (being 50,000,000 shares at the quoted price of \$0.16 on 22 June 2026), directly attributable transaction costs of AUD 42,376 capitalised in FEG, and the Stage One Earn-In Expenditure of AUD 6,790,662 funded by FEG into IMI — a total of AUD 14,833,038. Both the earn-in expenditure and the issue of the Consideration Shares are conditions FEG must satisfy in order to become entitled to the Stage One Sale Shares, so both form part of the price of the interest.

##### *Non-controlling interest*

Consistent with the treatment of the transaction as an asset acquisition, the non-controlling interest of \$nil has been measured at the non-controlling interests' proportionate share of the identifiable net assets acquired.

##### *Deferred tax*

No deferred tax has been recognised in respect of temporary differences arising on the initial recognition of the assets acquired and liabilities assumed, in accordance with the initial recognition exemption in AASB 112 Income Taxes. Refer to **note 5**.

##### *Contribution to the Group's results*

The Group obtained control of the acquired entities eight days before the end of the reporting period. The acquired entities contributed no revenue and a loss after income tax of \$39,772 to the consolidated results for the period from the acquisition date to 30 June 2026, of which \$19,488 was attributed to non-controlling interests.

##### *Stage Two earn-in requirements*

The Group's economic interest in the Project will increase from 51% to 80% if the Group completes and provides to the vendors an Indonesian Feasibility Study sufficient to advance the performance of the Contract of Work into the operation period, that study is accepted by the Ministry of Energy and Mineral Resources by 31 December 2027 (refer to **Note 23**).

##### *Contingent consideration*

Under the CSPA the Company is required to issue further consideration shares to the vendors (the Mineral Resource Consideration Shares) if the Project is confirmed to contain, in aggregate, at least 1,000,000 ounces of gold to a JORC Code mineral resource estimate standard with a minimum average gold grade of 0.5 grams per tonne. Variable consideration is recognised when the relevant conditions have been satisfied and the Group has a present obligation to transfer consideration. Where the obligation is contingent on future events that have not occurred and are not wholly within the Group's control, no liability is recognised. Such arrangements are disclosed as contingent liabilities where appropriate.

This condition had not been satisfied at 30 June 2026 and no liability has been recognised. Refer to **note 24**.

##### *Contingent Liabilities*

At 30 June 2026, PT Iriana Mutiara Idenburg (IMI), a subsidiary in which the Group holds a 51% economic interest, has five outstanding related-party shareholder loans from Indo Noble Resources, Iriana Idenburg Ltd, Emily Sejati, Iriana Mining Services and Yaputri Gemilang Abadi with an aggregate value of US\$16,000,000 as defined under the CSPA.

Under clause 3.3(e) of the Shareholders Agreement, each lender may only request repayment after a Decision to Mine is made in respect of the Idenburg Gold Project. The Group has concluded that, because the lenders do not presently have an enforceable right to payment before that event occurs, the loans represent a possible obligation whose existence will be confirmed only by an uncertain future event not wholly within the Group's control and are accordingly disclosed as a contingent liability under AASB 137.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 16. Earnings per share

|                                                                                           | 2026         | 2025        |
|-------------------------------------------------------------------------------------------|--------------|-------------|
|                                                                                           | \$           | \$          |
| Loss after income tax                                                                     | (13,549,757) | (6,507,895) |
| Non-controlling interest                                                                  | 5,489,310    | 31,256      |
| Loss after income tax attributable to the owners of Far East Gold Ltd                     | (8,060,447)  | (6,476,639) |
|                                                                                           | Number       | Number      |
| Weighted average number of ordinary shares used in calculating basic earnings per share   | 368,260,330  | 325,013,652 |
| Weighted average number of ordinary shares used in calculating diluted earnings per share | 368,260,330  | 325,013,652 |
|                                                                                           | Cents        | Cents       |
| Basic earnings per share                                                                  | (2.19)       | (1.99)      |
| Diluted earnings per share                                                                | (2.19)       | (1.99)      |

#### Note 17. Share-based payments

For the financial year ended 30 June 2026, the Group recognised share-based payment expense of \$ 352,176 (30 June 2025: \$1,561,975) in the profit or loss (30 June 2025 included \$62,467 of reversal made due to performance rights of ex-KMP lapsed and \$12,845 relating to options granted in prior years.)

#### Shares

No shares were issued during the year ended 30 June 2026. The following shares were issued in previous financial year.

On 12 December 2024, the Company issued 1,115,000 ordinary shares to the employees under Employee Incentive Plan for nil consideration, the securities have been fair valued at \$0.17 per share, amounting to \$189,550, which was fully expensed based on the Company's share price on the issuance date.

On the same day, 220,587 ordinary shares at \$0.136, amounting \$30,000 were issued to the Directors in lieu of their services for the period between April 2024 to July 2024 following the shareholders' approval.

#### Options

No options were issued during the year ended 30 June 2026. The following options were issued in previous financial year.

A share option plan has been established by the Group and approved by shareholders at the General Meeting, whereby the Group may, at the discretion of the Nomination and Remuneration Committee, grant options over ordinary shares in the Company to certain key management personnel of the Group. The options were issued for nil consideration and are granted in accordance with performance guidelines established by the Nomination and Remuneration Committee.

**Far East Gold Ltd**  
**Notes to the consolidated financial statements**  
**30 June 2026**

**Note 17. Share-based payments (continued)**

Set out below are summaries of options granted under the Incentive Entitlement Plan:

**2026**

| Grant date                             | Expiry date | Exercise price | Balance at the start of the year | Granted       | Exercised     | Expired/ forfeited/ other | Balance at the end of the year |
|----------------------------------------|-------------|----------------|----------------------------------|---------------|---------------|---------------------------|--------------------------------|
| 21/08/2023                             | 21/08/2026  | \$0.40         | 1,000,000                        | -             | -             | -                         | 1,000,000                      |
| 04/09/2024                             | 31/12/2026  | \$0.25         | 1,000,000                        | -             | -             | -                         | 1,000,000                      |
| 29/11/2024                             | 24/12/2027  | \$0.25         | 14,000,000                       | -             | -             | -                         | 14,000,000                     |
|                                        |             |                | 16,000,000                       | -             | -             | -                         | 16,000,000                     |
| <b>Weighted average exercise price</b> |             |                | <b>\$0.26</b>                    | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b>             | <b>\$0.26</b>                  |

**2025**

| Grant date                             | Expiry date | Exercise price | Balance at the start of the year | Granted       | Exercised     | Expired/ forfeited/ other | Balance at the end of the year |
|----------------------------------------|-------------|----------------|----------------------------------|---------------|---------------|---------------------------|--------------------------------|
| 08/11/2021                             | 31/12/2024  | \$0.25         | 12,000,000                       | -             | -             | (12,000,000)              | -                              |
| 21/08/2023                             | 21/08/2026  | \$0.40         | 1,000,000                        | -             | -             | -                         | 1,000,000                      |
| 04/09/2024                             | 31/12/2026  | \$0.25         | -                                | 1,000,000     | -             | -                         | 1,000,000                      |
| 29/11/2024                             | 24/12/2027  | \$0.25         | -                                | 14,000,000    | -             | -                         | 14,000,000                     |
|                                        |             |                | 13,000,000                       | 15,000,000    | -             | (12,000,000)              | 16,000,000                     |
| <b>Weighted average exercise price</b> |             |                | <b>\$0.26</b>                    | <b>\$0.25</b> | <b>\$0.00</b> | <b>\$0.25</b>             | <b>\$0.26</b>                  |

\* On 4 September 2024, 1,000,000 Options were granted to a consultant under the Company's Incentive Entitlement Plan with exercise price of \$0.25 and an expiry date of 31 December 2026. The fair value of the options granted, amounting \$63,190 were fully expensed and was determined by using the Black-Scholes option pricing model utilising the key inputs including the risk-free borrowing rate, and volatility of the Group's shares.

\*\* On 29 November 2024, 14,000,000 Options were granted to KMP and a consultant under the Company's Incentive Entitlement Plan with exercise price of \$0.25 and an expiry date of 24 December 2027. The fair value of the options granted, amounting \$1,017,550 were fully expensed and was determined by using the Black-Scholes option pricing model utilising the key inputs including the risk-free borrowing rate, and volatility of the Group's shares.

The options above vested immediately and are exercisable at any time on or prior to the expiry date.

The weighted average remaining contractual life of options outstanding at the end of the financial year 30 June 2026 was 1.34 years (30 June 2025: 2.65 years).

These options were granted in previous financial year, the Black and Scholes valuation model inputs used to determine the fair value at the grant date, are as follows:

| Grant date | Expiry date | Share price at grant date | Exercise price | Expected volatility | Dividend yield | Risk-free interest rate | Fair value at grant date |
|------------|-------------|---------------------------|----------------|---------------------|----------------|-------------------------|--------------------------|
| 04/09/2024 | 31/12/2026  | \$0.16                    | \$0.25         | 82.51%              | -              | 3.56%                   | \$0.063                  |
| 29/11/2024 | 24/12/2027  | \$0.16                    | \$0.25         | 80.34%              | -              | 3.91%                   | \$0.073                  |

**Performance rights**

No performance rights were issued during the year ended 30 June 2026. The following performance rights were issued in previous financial year.

**Far East Gold Ltd**  
**Notes to the consolidated financial statements**  
**30 June 2026**

**Note 17. Share-based payments (continued)**

Set out below are summaries of performance rights granted under the Incentive Entitlement Plan:

| 2026       |             | Balance at the start of the year | Granted | Exercised | Expired/ forfeited/ other | Balance at the end of the year |
|------------|-------------|----------------------------------|---------|-----------|---------------------------|--------------------------------|
| Grant date | Expiry date |                                  |         |           |                           |                                |
| 04/09/2024 | 31/12/2026  | 250,000                          | -       | -         | -                         | 250,000                        |
| 29/11/2024 | 24/12/2027  | 8,750,000                        | -       | -         | -                         | 8,750,000                      |
|            |             | 9,000,000                        | -       | -         | -                         | 9,000,000                      |

| 2025       |             | Balance at the start of the year | Granted   | Exercised   | Expired/ forfeited/ other | Balance at the end of the year |
|------------|-------------|----------------------------------|-----------|-------------|---------------------------|--------------------------------|
| Grant date | Expiry date |                                  |           |             |                           |                                |
| 08/11/2021 | 31/12/2024  | 2,800,000                        | -         | (2,200,000) | (600,000)                 | -                              |
| 04/09/2024 | 31/12/2026  | -                                | 500,000   | (250,000)   | -                         | 250,000                        |
| 29/11/2024 | 24/12/2027  | -                                | 8,750,000 | -           | -                         | 8,750,000                      |
|            |             | 2,800,000                        | 9,250,000 | (2,450,000) | (600,000)                 | 9,000,000                      |

\* On 4 September 2024, 500,000 Performance Rights were granted to Consultant under the Company's Incentive Entitlement Plan with expiry date of 31 December 2026. The fair value of the performance rights, amounting to \$66,329, was appraised at the grant date using the Company's share price and recognised as share-based expense in previous financial year.

50% vested during the previous financial year:

- The Company successful capital raise above \$5 million in 2024 resulted the conversion of 50% of the performance rights on issue ordinary shares.

The remaining 50% will vest when the Company share price increase above \$0.30 and maintained for a minimum of 30 days requiring the Company to convert 50% performance rights on issue to shares.

\*\* On 29 November 2024, 8,750,000 performance rights were granted to Directors and KMP under the Company's Incentive Entitlement Plan for nil consideration. The fair value of these rights, determined based on the share price at the grant date of \$0.165, amounted to \$1,443,750. Of this amount, \$352,176 (30 June 2025 : \$244,977) was recognised as a share-based payment expense in this financial year. The vesting conditions attached to these performance rights are outlined below.

**Far East Gold Ltd**  
**Notes to the consolidated financial statements**  
**30 June 2026**

**Note 17. Share-based payments (continued)**

| Overall condition                                      | Specific condition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Max weighting of performance rights to vest |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
|                                                        | <p>- Generate significant value, on an existing or new asset, through achievement of the below milestones:</p> <p>1. Project milestone achievement</p> <p>a) Define a new JORC Mineral Resource Estimate which shows the potential to be economic.</p> <p>b) Increase the overall JORC Mineral Resource Estimate across all projects by a minimum increase of 0.5Moz Au at a minimum grade of 0.5g/t Au.</p> <p>c) Transition to a mining license for at least one of the projects to enable development, operation and production.</p> <p>- Achieving NONE of the above conditions - 0%</p> <p>- Achieving ONE of the above conditions – 35% vests when condition satisfied</p> <p>- Achieving TWO (or more) of the above conditions an additional 35% vests when the conditions satisfied (this is the maximum available under project milestones)</p> | 70%                                         |
| 2. Environmental, social governance, health, objective | <p>- Zero fatalities</p> <p>- Zero reportable environmental incidents (including spills, loss of containment, etc.)</p> <p>- Zero community or landowner incidents resulting in the permanent loss of land access on a material private property or the immediate halting of all operations on any site</p> <p>- No material breach of the Company's Code of Conduct</p> <p>100% allocation if no breach</p> <p>67% allocation if one breach</p> <p>33% allocation if two breaches</p> <p>0% allocation if more than two breaches</p> <p>Measured annually and up to 10% vests each year on 31 December until 31 December 2027</p>                                                                                                                                                                                                                       | 30%                                         |
| Other                                                  | <p>- Vesting of 2 annually on 31 December</p> <p>- Vesting of 1 upon achievement of the relevant milestone</p> <p>- Performance Rights expire 31 December 2027</p> <p>- Service requirement of holder at vesting</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                           |

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 17. Share-based payments (continued)

For the financial year ended 30 June 2026, the Company has recognised \$352,176 (30 June 2025 : \$244,977) in share-based payment expense relating to performance rights issued under the incentive plan.

##### 1. Project milestone achievement judgment

- **Milestone (a)** is progressing positively, and it is highly probable that the milestone will be achieved, with a defined JORC Mineral Resource Estimate demonstrating economic potential. Total fair value of \$505,313 is vesting over three years, ending 31 December 2027. Accordingly the Company has recognised \$168,284 (30 June 2025: \$98,665) for the year ended 30 June 2026.

- **Milestones (b) and (c)** have **not yet been achieved**, and the probability of meeting these milestones is currently assessed as less than 50%. Therefore, no expense has been recognised for these milestones in this financial year. The Company continues to actively pursue these objectives through ongoing exploration and drilling programs.

##### 2. Environment, social, governance, health, objective

A separate 30% weighting applies to performance rights linked to annual performance against environmental, social, governance, and health (ESGH) criteria. Vesting under this component is assessed annually, with up to 10% vesting each year on 31 December, continuing through to 31 December 2027.

As at 30 June 2026, the Company has recognised \$183,892 representing 42% (30 June 2025: \$146,312 representing 34%) of the total fair value attributable to the ESGH component. The remaining balance will be recognised progressively in future periods, subject to annual performance outcomes against the defined ESGH criteria.

#### Fair Value Measurement

The total fair value of the performance rights was determined based on the share price at grant date of \$0.165, resulting in a total valuation of \$1,443,750.

#### Accounting policy for share-based payments

Equity-settled share-based payments to directors, employees and consultants are measured at the fair value of the equity instruments at grant date, being the date on which the Group and the counterparty have a shared understanding of the terms and conditions of the arrangement. Where the arrangement is subject to approval by shareholders, grant date is taken to be the date of that approval.

The Group may issue equity instruments to non-employees in exchange for acquired exploration and evaluation assets or other goods and services. Equity-settled transactions with non-employees are measured at the fair value of the goods or services received, unless that fair value cannot be measured reliably, in which case the transaction is measured by reference to the fair value of the equity instruments granted. Where the issuance of equity instruments is contingent on the achievement of specified milestones, the arrangement is assessed at each reporting date and amounts are recognised when the relevant recognition criteria are met.

The fair value of options is determined using a Black-Scholes option pricing model, taking into account the exercise price, the term of the option, the share price at grant date, the expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate. The fair value of performance rights with no exercise price is determined by reference to the share price at grant date, adjusted where a market condition applies.

The grant date fair value is recognised as an expense, with a corresponding increase in the share-based payments reserve, over the vesting period, being the period during which all of the specified vesting conditions are to be satisfied.

- Service and non-market performance conditions are not taken into account in determining grant date fair value. Instead, at each reporting date the Group revises its estimate of the number of equity instruments expected to vest, and recognises the impact of any revision in profit or loss with a corresponding adjustment to the reserve. Where the outcome of a non-market performance condition changes, the cumulative expense recognised is adjusted to the amount that would have been recognised had that outcome been expected from grant date.
- Market conditions are taken into account in determining grant date fair value, and the expense is recognised irrespective of whether the market condition is satisfied, provided all other vesting conditions are met.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 17. Share-based payments (continued)

Where equity instruments are forfeited because a service or non-market performance condition is not met, the cumulative expense previously recognised is reversed. Where instruments lapse after vesting, no adjustment is made to the expense, and the balance in the share-based payments reserve is transferred to accumulated losses.

Where shares are issued to directors or employees in lieu of remuneration otherwise payable in cash, the fair value of the shares at issue date is recognised as an expense and as an increase in issued capital.

#### Note 18. Key management personnel disclosures

##### *Directors*

The following persons were directors of Far East Gold Ltd during the financial year:

|                                       |                                           |
|---------------------------------------|-------------------------------------------|
| <b>Justin Werner</b>                  | Non-Executive Chairman                    |
| <b>Shane Menere</b>                   | Director and Chief Executive Officer      |
| <b>Christopher Atkinson</b>           | Non-Executive Director                    |
| <b>Paul Walker</b>                    | Non-Executive Director                    |
| <b>Michael Thirnbeck</b>              | Non-Executive Director                    |
| <b>Monique Tang (Herman De Groot)</b> | Non-Executive Director from 19 March 2025 |
| <b>Justin (Van Overloop) Hastings</b> | Non-Executive Director from 24 June 2026  |

##### *Other key management personnel*

The following person also had the authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, during the financial year:

|                   |                              |
|-------------------|------------------------------|
| <b>Jim Gultom</b> | Country Director - Indonesia |
|-------------------|------------------------------|

##### *Compensation*

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

|                              | 2026             | 2025             |
|------------------------------|------------------|------------------|
|                              | \$               | \$               |
| Short-term employee benefits | 811,714          | 762,728          |
| Long-term benefits           | -                | -                |
| Termination benefits         | -                | -                |
| Share-based payments         | 352,175          | 1,064,331        |
|                              | <u>1,163,889</u> | <u>1,827,059</u> |

Detailed remuneration disclosures are included in the remuneration report.

#### Note 19. Related party transactions

##### *Parent entity*

Far East Gold Ltd is the parent entity.

##### *Subsidiaries*

Interests in subsidiaries are set out in **note 21**.

##### *Key management personnel*

No securities were issued to the KMP during 30 June 2026 and the below securities were issued in 30 June 2025.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 19. Related party transactions (continued)

On 29 November 2024, 12,000,000 Options were granted to KMP under the Company's Incentive Entitlement Plan with an exercise price of \$0.25 and expires on 24 December 2027.

8,750,000 Performance Rights were granted to Directors under the Company's Incentive Entitlement Plan for nil consideration. Refer to **note 17** for details on valuation.

|                      | Number of<br>Options | Number of<br>Performance Rights |
|----------------------|----------------------|---------------------------------|
| Justin Werner        | 3,000,000            | 3,000,000                       |
| Shane Menere         | 3,000,000            | 3,000,000                       |
| Michael Thirnbeck    | 1,000,000            | 250,000                         |
| Paul Walker          | 2,000,000            | 250,000                         |
| Christopher Atkinson | 1,000,000            | 250,000                         |
| Jim Gultom           | 2,000,000            | 2,000,000                       |
|                      | <b>12,000,000</b>    | <b>8,750,000</b>                |

On 6 December 2024, the following shares were issued to the Directors who participated in the capital raising announced on 31 July 2024 at an issue price of \$0.136 following shareholder approval at the Extraordinary General Meeting held on 29 November 2024.

|                      | Number of<br>Ordinary Shares |
|----------------------|------------------------------|
| Justin Werner        | 1,838,235                    |
| Shane Menere         | 735,294                      |
| Christopher Atkinson | 74,411                       |

On 12 December 2024, the following shares were issued to the Directors in lieu of their outstanding fees at an issue price of \$0.136 following shareholder approval at the Extraordinary General Meeting held on 29 November 2024.

|                      | Number of<br>Ordinary Shares |
|----------------------|------------------------------|
| Justin Werner        | 73,529                       |
| Shane Menere         | 73,529                       |
| Christopher Atkinson | 73,529                       |

Disclosures relating to key management personnel are set out in **note 18** and the remuneration report included in the directors' report.

#### *Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

#### *Transactions with related parties*

The Group acquired services from entities that are controlled by members of the Group's KMP. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year ended 30 June 2026, HPW Enterprises Pty Ltd, of which Paul Walker is a director, provided commercial and strategic consulting services to the Company for fees of \$7,500 excluding GST (\$8,250 including GST). The services related to specific commercial matters and were charged at rates assessed by the Company as being consistent with market rates for comparable professional services. The transaction was conducted on arm's length terms.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 19. Related party transactions (continued)

During the year ended 30 June 2026, the Group paid \$121,507 (30 June 2025: \$95,247) to Michael Thirnbeck, a key management personnel of the Group, in relation to consulting services provided in connection with the IMI Conditional Share Purchase Agreement (CSPA).

#### (a) Xingye Gold (Hong Kong) Mining Company Limited

Xingye Gold (Hong Kong) Mining Company Limited ("Xingye") held approximately 17.59% of the Company's issued shares as at 30 June 2026, acquired at A\$0.20 per share under a placement agreement entered into in prior periods, and has a designated nominee Director on the Board.

There were no transactions between the Group and Xingye during the year and no amounts were outstanding at reporting date (FY2025: nil).

**Takeover offer.** On 27 May 2026 Xingye announced an unsolicited off-market takeover bid for all of the ordinary shares in the Company that it did not already own. The Offer is a transaction between Xingye and the Company's shareholders. It does not involve a transfer of resources, services or obligations between the Group and Xingye and accordingly does not constitute a related party transaction of the Group for the purposes of AASB 124. Details of the Offer and its outcome are set out in the Directors' Report and in Events after the reporting period.

Following the close of the Offer on 29 July 2026, Xingye held a relevant interest in 144,155,605 ordinary shares in the Company, representing voting power of 34.57%, and continued to have a nominee director on the Board. The Directors have assessed whether, as a consequence, Xingye has significant influence over the Company and has become a related party of the Group under AASB 124 for periods after the reporting date. This assessment has no effect on the disclosures for the year ended 30 June 2026, during which there were no transactions between the Group and Xingye and no amounts were outstanding at the reporting date.

#### *Terms and conditions*

All transactions were made on normal commercial terms and conditions and at market rates.

#### Note 20. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by KPMG, the auditor of the Company:

|                                             | 2026    | 2025    |
|---------------------------------------------|---------|---------|
|                                             | \$      | \$      |
| <i>Audit services - KPMG</i>                |         |         |
| Audit or review of the financial statements | 138,130 | 125,360 |

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 21. Group entities

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly owned subsidiaries in accordance with the accounting policy described in **note 2**:

| Name                              | Principal place of business /<br>Country of incorporation | Ownership interest |         |
|-----------------------------------|-----------------------------------------------------------|--------------------|---------|
|                                   |                                                           | 2026               | 2025    |
|                                   |                                                           | %                  | %       |
| Far East Gold (212) Pty Ltd       | Australia                                                 | 100.00%            | 100.00% |
| Far East Gold (MCW) Pty Ltd       | Australia                                                 | 100.00%            | 100.00% |
| Far East Gold (BGC) Pty Ltd       | Australia                                                 | 100.00%            | 100.00% |
| Far East Gold (Australia) Pty Ltd | Australia                                                 | 100.00%            | 100.00% |
| Far East Gold (RC) Pty Ltd        | Australia                                                 | 100.00%            | 100.00% |
| Wonogiri Pty Ltd                  | Australia                                                 | 100.00%            | 100.00% |
| Trenggalek Pty Ltd                | Australia                                                 | 100.00%            | 100.00% |
| Trenggalek Pty Ltd (no.2)         | Australia                                                 | 100.00%            | 100.00% |
| Woyla Pty Ltd                     | Australia                                                 | 100.00%            | 100.00% |
| Idenburg Pty Ltd (i)              | Australia                                                 | 100.00%            | -       |
| PT Far East Minerals Indonesia    | Indonesia                                                 | 100.00%            | 100.00% |
| PT Sumber Abadi Nusantara         | Indonesia                                                 | 100.00%            | 100.00% |
| PT Sumber Mineral Nusantara (ii)  | Indonesia                                                 | 100.00%            | 100.00% |
| PT Alexis Perdana Mineral (ii)    | Indonesia                                                 | 100.00%            | 100.00% |

(i) The Group incorporated this entity on 18 May 2026.

(ii) The Group holds 100% voting rights.

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries with non-controlling interests in accordance with the accounting policy described in **note 2**:

| Name                       | Country of incorporation | Ownership interest |        |
|----------------------------|--------------------------|--------------------|--------|
|                            |                          | 2026               | 2025   |
|                            |                          | %                  | %      |
| Woyla Aceh Ltd             | Cayman Islands           | 64.00%             | 64.00% |
| PT Woyla Aceh Minerals     | Indonesia                | 51.20%             | 51.20% |
| Iriana Idenburg Ltd        | Cayman Islands           | 60.00%             | -      |
| PT Iriana Mutiara Idenburg | Indonesia                | 51.00%             | -      |

#### Note 22. Parent entity

Set out below is the supplementary information about the parent entity (Far East Gold Ltd)

#### Statement of profit or loss and other comprehensive income

|                                 | 2026               | 2025               |
|---------------------------------|--------------------|--------------------|
|                                 | \$                 | \$                 |
| Loss after income tax           | (1,672,577)        | (3,968,523)        |
| <b>Total comprehensive loss</b> | <b>(1,672,577)</b> | <b>(3,968,523)</b> |

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 22. Parent entity (continued)

##### Statement of financial position

|                               | 2026              | 2025              |
|-------------------------------|-------------------|-------------------|
|                               | \$                | \$                |
| Total current assets          | 1,854,835         | 10,707,985        |
| Total non-current assets      | 53,306,607        | 37,265,349        |
| <b>Total assets</b>           | <b>55,161,442</b> | <b>47,973,334</b> |
| Total current liabilities     | 678,039           | 169,530           |
| Total non-current liabilities | -                 | -                 |
| <b>Total liabilities</b>      | <b>678,039</b>    | <b>169,530</b>    |
| <b>Net assets</b>             | <b>54,483,403</b> | <b>47,803,804</b> |
| <b>Equity</b>                 |                   |                   |
| Issued capital                | 69,135,517        | 61,135,517        |
| Share-based payments reserve  | 2,024,222         | 1,672,046         |
| Accumulated losses            | (16,676,336)      | (15,003,759)      |
| <b>Total equity</b>           | <b>54,483,403</b> | <b>47,803,804</b> |

##### Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

##### Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

##### Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

##### Material accounting policy information

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2.

#### Note 23. Commitments

The following are the Group's commitments at reporting date:

|                                                                             | 2026 | 2025      |
|-----------------------------------------------------------------------------|------|-----------|
|                                                                             | \$   | \$        |
| <b>Capital commitments</b>                                                  |      |           |
| Committed at the reporting date but not recognised as liabilities, payable: |      |           |
| Exploration and evaluation related to Idenburg                              | -    | 3,154,643 |

Under the terms of the Idenburg CSPA, the Group currently holds a 51% economic interest in the project. The Group may increase its economic interest to 80% upon the completion of an Indonesian Feasibility Study that is sufficient to progress the Contract of Work to the Operations Production stage and is accepted by the Ministry of Energy and Mineral Resources on or before 31 December 2027.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 24. Contingencies

##### *Mineral Resource Consideration Shares*

Under the CSPA the Company is required to issue further consideration shares to the vendors (the Mineral Resource Consideration Shares) if the Project is confirmed to contain, in aggregate, at least 1,000,000 ounces of gold to a JORC Code mineral resource estimate standard with a minimum average gold grade of 0.5 grams per tonne. Variable consideration is recognised when the relevant conditions have been satisfied and the Group has a present obligation to transfer consideration. Where the obligation is contingent on future events that have not occurred and are not wholly within the Group's control, no liability is recognised. Such arrangements are disclosed as contingent liabilities where appropriate.

##### *Idenburg shareholder loans*

IMI (51% owned) has five related-party shareholder loans totalling US\$16,000,000. Under the Shareholders Agreement, repayment can only be requested after a Decision to Mine is made on the Idenburg Gold Project. The Group has concluded the lenders have no presently enforceable right to payment before that event, and the loans are accordingly disclosed as a contingent liability under AASB 137. As the Project is still at an early exploration stage with no Decision to Mine yet made, the timing and likelihood of any repayment obligation cannot be reliably estimated. The maximum financial effect, if a Decision to Mine is made, is US\$16,000,000 (approximately A\$22,844,000 at the reporting-date rate).

##### *Woyla shareholder loans*

In accordance with the terms of the acquisition agreements for the Woyla Copper-Gold Project, the Group agreed to settle existing shareholder loans of US\$7,177,245 after the point in time at which a decision to mine is made. Those amounts are repayable only out of net income from the project, to the extent that there is sufficient net income, and may be settled in cash, by capitalised contribution by the vendors to future costs, or in consideration shares in the Company at a 30-day volume weighted average price. As no decision to mine has been made, no liability has been recognised at 30 June 2026 (30 June 2025: \$nil).

##### *Native title claims*

The Group does not have any contingent liability arising from any possible native title claims.

#### Note 25. Events after the reporting period

On 27 May 2026, Xingye Gold (Hong Kong) Mining Company Limited (Xingye) announced an unsolicited off-market takeover bid to acquire all of the ordinary shares in the Company that it did not already hold for A\$0.13 cash per share. Xingye dispatched its Bidder's Statement on 11 June 2026. The Company's Independent Board Committee, supported by an Independent Expert's Report (prepared by LEA) which concluded that the offer was neither fair nor reasonable, unanimously recommended that shareholders reject the offer.

On 15, 21, 27 and 29 July 2026 the Company lodged its First, Second, Third and Fourth Supplementary Target's Statements, in each case reconfirming the Independent Board Committee's unanimous recommendation that shareholders reject the Xingye Offer. LEA reconfirmed in a Supplementary Independent Expert's Report dated 14 July 2026 that the Offer was neither fair nor reasonable.

Following a series of supplementary bidder's and target's statements, the Xingye offer closed on 29 July 2026 (Notice under ASX Listing Rule 3.4.2). At the close of the offer Xingye held a relevant interest in 144,155,605 ordinary shares, representing voting power of 34.57%.

On 7 July 2026, Eloquent Enterprises Limited, the holder of approximately 16.19% of the Company's shares and the holder of the 49% minority interests in the Idenburg and Woyla projects, accepted the Offer in respect of its entire shareholding. Eloquent retains its 49% minority interest in those project entities and remains a counterparty to the Group under the Conditional Share Purchase Agreement.

# Far East Gold Ltd

## Notes to the consolidated financial statements

### 30 June 2026

#### Note 25. Events after the reporting period (continued)

On 2 September 2026, the Company received a shareholder requisition from Xingye proposing resolutions to remove four directors: Justin Werner, Shane Menere, Paul Walker and Christopher Atkinson. On 3 September 2026, the Company received a separate shareholder requisition proposing resolutions to remove the remaining three directors. The meetings are scheduled for 3 November and 21 October 2026, respectively. The resolutions had not been considered by shareholders at the date of this report, and their outcomes remain uncertain.

Other than the matters noted above, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

#### Note 26. Cash flow information

Reconciliation of loss after income tax to net cash used in operating activities

|                                                     | 2026               | 2025               |
|-----------------------------------------------------|--------------------|--------------------|
|                                                     | \$                 | \$                 |
| Loss after income tax expense for the year          | (13,549,757)       | (6,507,895)        |
| Adjustments for:                                    |                    |                    |
| Depreciation and amortisation                       | 80,008             | 86,596             |
| Impairment of exploration asset                     | 10,909,100         | -                  |
| Share-based payments                                | 352,176            | 1,561,975          |
| Shares issued in lieu of directors' fees            | -                  | 30,000             |
| Shares issued - acquisition of the Idenburg project | -                  | 475,000            |
| Net finance costs                                   | -                  | 5,850              |
| Change in operating assets and liabilities:         |                    |                    |
| Decrease/(increase) in trade and other receivables  | 205,199            | 156                |
| Decrease/(increase) in other assets                 | 26,381             | (9,263)            |
| Increase/(decrease) in trade and other payables     | 31,984             | (254,341)          |
| Increase/(decrease) in provisions                   | 40,001             | (297)              |
| <b>Net cash used in operating activities</b>        | <b>(1,904,908)</b> | <b>(4,612,219)</b> |

#### Non-cash investing and financing activities

|                                                      | 2026      | 2025 |
|------------------------------------------------------|-----------|------|
|                                                      | \$        | \$   |
| Shares issued in relation to acquisition of Idenburg | 6,500,000 | -    |

# Far East Gold Ltd

## Consolidated entity disclosure statement

### As at 30 June 2026

For the year ended 30 June 2026

| Entity name                       | Entity type    | Place formed /<br>Country of incorporation | Ownership<br>interest<br>% | Tax residency  |
|-----------------------------------|----------------|--------------------------------------------|----------------------------|----------------|
| Far East Gold Ltd (the Company)   | Body Corporate | Australia                                  | -                          | Australia      |
| Far East Gold (212) Pty Ltd       | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Far East Gold (MCW) Pty Ltd       | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Far East Gold (BGC) Pty Ltd       | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Far East Gold (Australia) Pty Ltd | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Far East Gold (RC) Pty Ltd        | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Wonogiri Pty Ltd                  | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Trenggalek Pty Ltd                | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Trenggalek (no. 2) Pty Ltd        | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| Woyla Pty Ltd                     | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| PT Far East Minerals Indonesia    | Body Corporate | Indonesia                                  | 100.00%                    | Indonesia      |
| PT Sumber Abadi Nusantara         | Body Corporate | Indonesia                                  | 100.00%                    | Indonesia      |
| PT Sumber Mineral Nusantara       | Body Corporate | Indonesia                                  | 100.00%                    | Indonesia      |
| PT Alexis Perdana Mineral (i)     | Body Corporate | Indonesia                                  | 100.00%                    | Indonesia      |
| Woyla Aceh Ltd                    | Body Corporate | Cayman Islands                             | 64.00%                     | Cayman Islands |
| PT Woyla Aceh Minerals            | Body Corporate | Indonesia                                  | 51.20%                     | Indonesia      |
| Iriana Idenburg Ltd               | Body Corporate | Cayman Islands                             | 60.00%                     | Cayman Islands |
| Idenburg Pty Ltd (ii)             | Body Corporate | Australia                                  | 100.00%                    | Australia      |
| PT Iriana Mutiara Idenburg (iii)  | Body Corporate | Indonesia                                  | 51.00%                     | Indonesia      |

(i) The Group holds 100% voting rights.

(ii) The Group incorporated this entity on 18 May 2026.

(iii) The Group completed the acquisition of the asset on 22 June 2026.

#### Determination of Tax Residency

Section 295 (3A) of the *Corporation Acts 2001* requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (**CEDS**) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

- (a) an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
- (b) a partnership, with at least one partner being an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
- (c) a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

**Far East Gold Ltd**  
**Consolidated entity disclosure statement**  
**As at 30 June 2026**

**\* Australian tax residency**

The Group has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

**\*\* Foreign tax residency**

The Group has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

**Far East Gold Ltd**  
**Directors' declaration**  
**30 June 2026**

1. In the opinion of the directors' of Far East Gold Ltd ('the Company'):

- (a) the consolidated financial statements and notes that are set out on pages 38 to 73 and the Remuneration Report on page 21 to 34 in the Directors' Report are in accordance with *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance, for the year ended on the date; and
  - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- (b) the consolidated entity disclosure statement as at 30 June 2026 set out on page 74 and 75 is true and correct; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

2. The directors have been given the declarations required by Section 295A of the *Corporations Act 2001* from the Chief Executive Officer and Chief Financial Officer for the year ended 30 June 2026 .

3. The directors draw attention to Note 2(b) to the consolidated financial statements, which includes a statement of compliance with International Financial Reporting Standards.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.



---

Shane Menere  
Chief Executive Officer

30 September 2026



# Independent Auditor's Report

To the shareholders of Far East Gold Ltd

## Report on the audit of the Financial Report

### Opinion

We have audited the **Financial Report** of Far East Gold Ltd (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the **Group's** financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Consolidated statement of financial position as at 30 June 2026;
- Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended;
- Consolidated entity disclosure statement and accompanying basis of preparation as at 30 June 2026;
- Notes, including material accounting policies; and
- Directors' Declaration.

The **Group** consists of the Company and the entities it controlled at the year end or from time to time during the financial year.

### Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

## Material Uncertainty Related to Going Concern

We draw attention to Note 2b, "Going Concern" in the financial report. The conditions disclosed in Note 2b indicate a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the financial report. Our opinion is not modified in respect of this matter.

In concluding there is a material uncertainty related to going concern we evaluated the extent of uncertainty regarding events or conditions casting significant doubt in the Group's assessment of going concern. This included:

- Analysing the cash flow projections by:
  - Evaluating the underlying data used to generate the projections for consistency with other information tested by us, our understanding of the Group's intentions, and past results and practices.
  - Assessing the planned levels of operating cash inflows and outflows, including committed and uncommitted expenditures, for feasibility, timing, consistency of relationships and trends to the Group's historical results, results since year end, and our understanding of the business, industry and economic conditions of the Group.
- Assessing significant non-routine forecast cash inflows and outflows for feasibility, quantum and timing. We used our knowledge of the client, its industry and current status of those initiatives to assess the level of associated uncertainty.
- Reading Directors minutes and relevant correspondence with the Group's advisors to understand the Group's ability to raise additional shareholder funds, and assess the level of associated uncertainty.
- Evaluating the Group's going concern disclosures in the financial report by comparing them to our understanding of the matter, the events or conditions incorporated into the cash flow projection assessment, the Group's plans to address those events or conditions, and accounting standard requirements. We specifically focused on the principal matters giving rise to the material uncertainty.

## Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Report of the current period.

These matters were addressed in the context of our audit of the Financial Report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matter described below to be the Key Audit Matter.

## Exploration and evaluation assets (\$51,099,667)

Refer to Note 9 to the Financial Report

| The key audit matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <p>Exploration and evaluation expenditure capitalised (E&amp;E) is a key audit matter due to:</p> <ul style="list-style-type: none"> <li>the significance of the activity to the Group's business and the balance (being 94% of total assets); and</li> <li>the audit effort to evaluate the Group's application of the requirements of AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>, in particular the conditions allowing capitalisation of relevant expenditure and the identification and assessment of impairment indicators. The presence of impairment indicators necessitates a detailed analysis by the Group of the value of E&amp;E</li> </ul> <p>In assessing the conditions allowing capitalisation of relevant expenditure, we focused on:</p> <ul style="list-style-type: none"> <li>documentation available regarding rights to tenure, including licensing, and compliance with relevant conditions, to maintain current rights to an area of interest.</li> <li>the Group's determination of the E&amp;E are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale.</li> </ul> <p>In assessing the presence of impairment indicators, we focused on those impacting the commercial continuation of E&amp;E activities where significant capitalised E&amp;E exists. In addition to the assessments above, we paid particular attention to:</p> <ul style="list-style-type: none"> <li>documentation available regarding rights to tenure, via licensing, and compliance with relevant conditions, to maintain current rights to an area of interest and the Group's intention and capacity to continue the relevant E&amp;E activities; and</li> <li>the ability of the Group to fund the continuation of activities.</li> </ul> | <p>Our audit procedures included:</p> <ul style="list-style-type: none"> <li>We evaluated the Group's accounting policy to recognise E&amp;E assets using the criteria in the accounting standard.</li> <li>We assessed the Group's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the licenses in which the Group holds an interest in, and the planned exploration expenditure.</li> <li>For each area of interest, we assessed the Group's current rights to tenure by inspecting license ownership against government registries or legal advice related to the Group's rights and interests and evaluated agreements in place with other parties, where applicable.</li> <li>We tested the Group's additions to E&amp;E assets for the year using a statistical sample of recorded expenditure. We assessed consistency with underlying records, the capitalisation requirements of the Group's accounting policy, and the requirements of the accounting standard.</li> <li>We evaluated Group documents including Board minutes, for consistency with the stated intentions to continue exploration and evaluation activities in relevant areas of interest.</li> <li>For areas of interest where impairment indicators were identified, we evaluated the impairment assessments and challenged the key judgements applied in determining recoverable amount. We assessed the scope, competency, and objectivity of the external valuation expert engaged by the Group and assessed the relevance and reliability of the valuation reports used in the recoverability assessments.</li> </ul> |

|                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>In assessing this key audit matter, we involved specialists to supplement our senior audit team members who understand the Group's business, industry and the economic environment it operates in.</p> <p>The Group impaired certain areas during the year, to the amount of \$10,909,100, increasing our focus in this area.</p> | <ul style="list-style-type: none"> <li>• With the assistance of our valuation specialists, we assessed key assumptions and inputs used in determining recoverable amounts and their consistency with available technical, operational and market information.</li> <li>• Obtaining budgets identifying the planned expenditure for the E&amp;E activities. We compared this for consistency with areas with E&amp;E projects, for evidence of the ability to fund continued activities and evaluated the capacity of the Group to fund the E&amp;E activities.</li> <li>• We recalculated the impairment charge against the recorded amount disclosed.</li> <li>• We evaluated the Group's disclosures against our understanding obtained through our testing and the requirements of AASB 6.</li> </ul> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Other Information

Other Information is financial and non-financial information in Far East Gold Ltd's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors report. The Chairmans Letter and Shareholder information are expected to be made available to us after the date of the Auditors Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not and will not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

## Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at [https://www.auasb.gov.au/media/bwvjcgre/ar1\\_2024.pdf](https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf) This description forms part of our Auditor's Report.

## Report on the Remuneration Report

### Opinion

In our opinion, the Remuneration Report of Far East Gold Ltd for the year ended 30 June 2026 complies with *Section 300A* of the *Corporations Act 2001*.



KPMG

### Directors' responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with *Section 300A* of the *Corporations Act 2001*.

### Our responsibilities

We have audited the Remuneration Report included in pages 21 to 34 of the Directors' report for the year ended 30 June 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards*.



B E Lovell  
Partner

Brisbane  
30 September 2026

## Far East Gold Ltd

### Additional Shareholder Information

The following additional information is required by ASX Listing Rules 4.10 and 5.20 and not disclosed elsewhere in this report is set out below. The information is current as at 27 October 2026.

#### Corporate Governance

The Company's Corporate Governance Statement for the year ended 30 June 2026 has been approved by the Board. In accordance with Listing Rule 4.10.3, it is available on the Company's website at <https://fareast.gold/governance>.

#### Ordinary Share Capital

There are 417,027,453 fully paid ordinary shares on issue, held by 1,137 holders.

#### Voting Rights

The voting rights attached to each class of equity security are as follows:

- Ordinary Shares: Each ordinary share is entitled to vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.
- Unlisted Options and Performance Rights: unlisted options and performance rights do not carry any voting rights.

#### Equity security holders

*Twenty largest quoted equity security holders*

The names of the twenty largest security holders of quoted equity securities are listed below:

| Rank                                  | Holder Name                                                 | Holding            | %              |
|---------------------------------------|-------------------------------------------------------------|--------------------|----------------|
| 1                                     | XINGYE GOLD (HONG KONG) MINING COMPANY LIMITED              | 144,155,605        | 34.57%         |
|                                       | BNP PARIBAS NOMINEES PTY LTD                                | 21,346,914         | 5.12%          |
| 2                                     | <IB AU NOMS RETAILCLIENT>                                   |                    |                |
| 3                                     | PT RAJAWALI CORPORA                                         | 20,930,625         | 5.02%          |
| 4                                     | CITICORP NOMINEES PTY LIMITED                               | 19,237,363         | 4.61%          |
| 5                                     | ALPHA HPA LIMITED                                           | 17,125,000         | 4.11%          |
| 6                                     | ERG INTERNATIONAL INVESTMENTS BV                            | 16,000,000         | 3.84%          |
| 7                                     | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED                   | 12,330,838         | 2.96%          |
| 8                                     | PENG LIM OON                                                | 12,003,500         | 2.88%          |
| 9                                     | MR KENNETH JOSEPH HALL <HALL PARK A/C>                      | 11,665,880         | 2.80%          |
| 10                                    | THREE THIRTY LTD                                            | 8,575,000          | 2.06%          |
|                                       | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED                   | 8,000,573          |                |
| 11                                    | <GSCO CUSTOMERS A/C>                                        |                    | 1.92%          |
| 12                                    | BNP PARIBAS NOMS PTY LTD                                    | 4,173,465          | 1.00%          |
| 13                                    | ADI WIJOYO                                                  | 4,000,000          | 0.96%          |
| 14                                    | BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>     | 3,357,199          | 0.81%          |
| 15                                    | MICHAELANGELO FRANCISCO MORAN                               | 3,000,000          | 0.72%          |
| 16                                    | SUPERFLY PTY LTD <SUPERFLY SMSF A/C>                        | 2,860,208          | 0.69%          |
| 17                                    | MR SAMUEL ROTSTEIN                                          | 2,526,663          | 0.61%          |
| 18                                    | AUSSIE KISS PTY LTD                                         | 2,260,000          | 0.54%          |
| 19                                    | GNG ENTERPRISES LTD                                         | 2,110,000          | 0.51%          |
| 20                                    | FERGUSON CORPORATION PTY LTD <FERGUSON'S FURNITURE S/F A/C> | 2,013,018          | 0.48%          |
| <b>Total top 20</b>                   |                                                             | <b>317,671,851</b> | <b>76.18%</b>  |
| <b>Other</b>                          |                                                             | <b>99,355,602</b>  | <b>23.82%</b>  |
| <b>Total Ordinary Shares on Issue</b> |                                                             | <b>417,027,453</b> | <b>100.00%</b> |

#### Restricted Securities

There are no restricted securities or securities subject to voluntary escrow on issue as at 27 October 2026.

## Far East Gold Ltd

### Additional Shareholder Information

#### Unmarketable Parcels

There are 207 shareholders holding a total of 474,413 shares who hold less than a marketable parcel of shares as at the closing market price on 27 October 2026.

#### Substantial Shareholders

The names of Far East Gold Ltd substantial holders and number of shares in which each has a relevant interest, as disclosed in substantial holding notices received by Far East Gold Ltd, are listed below:

|                                                | Number Held | %     |
|------------------------------------------------|-------------|-------|
| XINGYE GOLD (HONG KONG) MINING COMPANY LIMITED | 140,923,788 | 33.79 |
| PT RAJAWALI CORPORATION                        | 20,930,625  | 5.70  |

*Number of shares and percentage holdings are as stated in the most recent substantial holding notice received from each holder.*

#### Distribution of equity securities

Analysis of number of equity security holders by size of holding:

| Holding Ranges    | No. of Holders | Fully Paid Ordinary Shares |                |
|-------------------|----------------|----------------------------|----------------|
|                   |                | Total Units                | %              |
| 1 to 1,000        | 45             | 18,328                     | 0.00%          |
| 1,001 to 5,000    | 204            | 595,686                    | 0.14%          |
| 5,001 to 10,000   | 153            | 1,270,690                  | 0.30%          |
| 10,001 to 100,000 | 500            | 21,420,491                 | 5.14%          |
| 100,001 and over  | 235            | 393,722,258                | 94.42%         |
| <b>Totals</b>     | <b>1,137</b>   | <b>417,027,453</b>         | <b>100.00%</b> |

#### Unquoted equity securities

|                                                                      | Number Held | No. of Holders |
|----------------------------------------------------------------------|-------------|----------------|
| Unlisted options exercisable at \$0.25, expiring on 31 December 2026 | 1,000,000   | 1              |
| Unlisted options exercisable at \$0.25, expiring on 24 December 2027 | 14,000,000  | 7              |
| Performance rights expiring on 31 December 2026                      | 250,000     | 1              |
| Performance rights expiring on 24 December 2027                      | 8,750,000   | 6              |

The following holders have 20% or more of unquoted equity securities:

| Holder Name                        | Class                                          | No. Held  | %      |
|------------------------------------|------------------------------------------------|-----------|--------|
| Coscar Holdings Management Pty Ltd | Options @ \$0.25 expiring 31 December 2026     | 1,000,000 | 100%   |
| TME Group Pte Ltd*                 | Options - \$0.25 expiring 24 December 2027     | 3,000,000 | 21.43% |
| Bellambi Enterprises Limited*      | Options - \$0.25 expiring 24 December 2027     | 3,000,000 | 21.43% |
| Coscar Holdings Management Pty Ltd | Performance Rights - expiring 31 December 2026 | 250,000   | 100%   |
| TME Group Pte Ltd*                 | Performance Rights - expiring 24 December 2027 | 3,000,000 | 34.29% |
| Bellambi Enterprises Limited*      | Performance Rights - expiring 24 December 2027 | 3,000,000 | 34.29% |
| GNG Enterprises Ltd                | Performance Rights - expiring 24 December 2027 | 2,000,000 | 22.86% |

(\*) Bellambi Enterprises Limited relates to Mr Justin Werner, TME Group Pte Ltd relates to Mr Shane Menere.

## Far East Gold Ltd

### Additional Shareholder Information

#### On-market buy-back

There is no current on-market buy-back.

#### On-market purchases under employee incentive schemes

No securities were purchased on market during the year ended 30 June 2026 under or for the purposes of an employee incentive scheme, or to satisfy the entitlements of holders of options or other rights to acquire securities granted under an employee incentive scheme.

#### Securities exchange

The Company's fully paid ordinary shares are quoted on the Australian Securities Exchange (ASX code: FEG). The Company is not listed on any other stock exchange.

#### Registered office and principal administrative office

Level 18, 324 Queen Street, Brisbane QLD 4000, Australia.

☎ +61 7 3067 3368

#### Share registry

The Company's register of securities is kept at: Automic Pty Ltd, Level 5, 126 Philip Street, Brisbane QLD 4000, Australia.

☎ 1300 288 664 (within Australia)

☎ +61 2 9698 5414 (outside of Australia)

#### Schedule of Tenements

| Project                              | Location                             | Mining License Area             | Tenement Area | Mineralogy Type         | Current Percentage Beneficial Ownership                                                                                              |
|--------------------------------------|--------------------------------------|---------------------------------|---------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Woyla Copper Gold Project            | Aceh, Indonesia                      | 6th Generation Contract of Work | 24,260 ha     | Porphyry and Epithermal | 51%                                                                                                                                  |
| Trenggalek Copper Gold Project       | East Java, Indonesia                 | IUP – Operation and Production  | 12,813 ha     | Porphyry and Epithermal | 100%                                                                                                                                 |
| Wonogiri Copper Gold Project         | Central Java, Indonesia              | IUP – Exploration               | 3,928 ha      | Porphyry and Epithermal | 100%                                                                                                                                 |
| Idenburg Gold Project                | Papua & Papua Pegunungan Indonesia   | 6th Generation Contract of Work | 95,280 ha     | Orogenic Gold           | 51% - ability to increase to 80% upon completion and delivery of an Indonesian Feasibility Study to the Vendors by 31 December 2027. |
| Mount Clark West Copper Gold Project | Connors Arc Queensland, Australia    | EPM 26008                       | 1,912 ha      | Porphyry                | 90%                                                                                                                                  |
| Blue Hill Creek Gold Project         | Drummond Basin Queensland, Australia | EPM's 26217, 27794 & 28601      | 8,000 ha      | Epithermal              | 90%                                                                                                                                  |