Far East Gold Limited: Idenburg Drill Program to Focus on Resource Expansion

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Far East Gold Limited (ASX:FEG) will undertake an extensive drilling programme at the Idenburg gold project in Papua. A total 3,670m, 32-hole diamond drill programme is planned to build upon the reported 540,000oz @ 4.1 g/t JORC compliant inferred gold resource at the Company's Idenburg project.

HIGHLIGHTS:

- Independent consultants SMGC reported a total inferred JORC-compliant resource estimate for Idenburg of 4.1 million tonnes at an average grade of 4.1 g/t gold and 3.6g/t silver representing 540,000 ounces of gold and 468,000 ounces of silver (refer to Company ASX announcement of 13 November 2024, 15 December 2024).

- Previous drilling conducted at the Sua prospect in mid-2005 and late 2006 reported gold-bearing intersections in 18 of the 22 holes completed. Results from fresh vein material were KSD001 (4m @ 5.96 g/t Au from 41 metres depth), KSD002 (7.5m @ 13.6 g/t Au from 21 metres, KSD004 (1m @ 33.8 g/t Au from 123 metres), KSD005 (9m @ 4.00 g/t Au from 80 metres), KSD008 (3.0m @ 35.0 g/t Au from 107 metres), KSD010 (3m @ 17.7 g/t Au from 55 metres) and KSD021 (1m @ 23.0 g/t Au from 77 metres). Refer ASX announcement 14 July 2024.

- The resource estimate was comprised of the Sua, Bermol and Mafi prospect areas using historical drillhole data supplemented by newly acquired topographic survey data. These prospects are 3 of the total 14 prospect areas identified by historical exploration and determined to be valid resource targets by SMGC (refer to Company's ASX announcement of 14 and 21 August 2024).

- Previous exploration focused on circa 30% of the total CoW area while most of the property remains vastly under-explored and holds potential for a significant expansion of the reported resources.

- Independent consultants SMGC reported an Exploration Target for Idenburg of 7.2 million ounces at 6.1 g/t gold as an upper range and 189,000 ounces at 1.0 g/t gold as a lower range. (refer to Company's ASX announcements of 14 and 21 August 2024).

- The Company will complete a 20 hole, 2,670m program to infill and expand the resources at the Sua, Bermol and Mafi prospect areas. The planned holes will test defined zones along strike and to depth to expand the current areas of resource and complete several infill holes to upgrade the resources to indicated and measured. The holes will also provide composite material for advanced metallurgical test work to further understand mineral recoveries.

- The Company will complete a 12 hole, 1,000m program initial scout drilling at the Kwaplu prospect area. The prospect area is host to a large gold-in-soil geochemical anomaly which has not yet been drill tested.

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

Mr Menere stated: "This is pivotal time for FEG. The Company is well-funded and has the people and plans in place to complete our exploration strategy. The focus is to significantly increase the insitu gold resource and advance the project to feasibility as quickly as possible".

Geology and Geological Interpretation

Field observations show that the basic style of gold mineralisation as determined from mapping and drill core logging is of the orogenic gold type, also referred to as mesothermal lode gold. The presence of coarse gold with a high nugget value is inherent to deposits of this type and will need to be evaluated when sampling or assaying.

The current Idenburg Exploration COW is situated within the Idenburg Inlier which is a diverse geotectonic terrain situated at collisional plate boundaries along the northern edge of the structurally complex Mamberamo Fold and Thrust Belt. To better define the structural relationships and possible controls to mineralisation the Company has commissioned Murphy Geological Services to complete a detailed structural evaluation of the Idenburg COW. Completion is expected early Q2 2025.

A review and assessment of historical exploration at Idenburg is discussed in the Independent Exploration Target Report for the Idenburg Property prepared by SMGC and released by the Company in ASX announcements of 15 and 21 August 2024.

SMGC completed a maiden resource estimate for the Sua, Mafi and Bermol prospect areas using a cut-off grade of 0.1 g/t Au with no grade capping applied to the PT Iriana Mutiara Idenburg (IMI) historical assays. Refer to Company ASX announcement of 13 November 2024. SMGC completed a thorough review of the historical Idenburg geological database to assess if the data was suitable to support the estimating and reporting of Gold Resources by a Competent Person according to the 2012 JORC Code. SMGC determined that the zones of mineralisation delineated within the Sua, Bermol and Mafi prospects areas could be classified as a `Mineral Resource'.

*To view tables and figures, please visit: https://abnnewswire.net/lnk/HM214G0V

About Far East Gold Ltd

Far East Gold Ltd (ASX:FEG) is an Australian junior exploration company led by some of the biggest names in Australian mining. The company has secured the commercial rights for the acquisition, exploration and development of six advanced gold and copper projects in Indonesia and Australia, including one with a JORC estimate of 996,000 ounces of gold and 190 million pounds of copper.

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