

Far East Gold Ltd: Idenburg JORC MRE Increases to 780,000 oz of Gold

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Brisbane, Australia - The Directors of [Far East Gold Ltd.](#) (ASX:FEG) (OTCMKTS:FEGDF) announced an updated independent Inferred JORC Mineral Resource Estimate (MRE) of 7.8 million tonnes at an average grade of 3.1 g/t gold, representing 780,000 ounces of gold at the Company's Idenburg Gold Project (see Table 1 below*).

The updated MRE represents an increase of 240,000 ounces of gold, or approximately 44%, from the Company's initial JORC Inferred Resource Estimate of 4.1 million tonnes at an average grade of 4.1 g/t gold, representing 540,000 ounces of gold. Both estimates have been independently determined by SMG Consulting, based in Jakarta, Indonesia, in accordance with the JORC Code (2012 Edition).

HIGHLIGHTS:

- Significant 44% increase in total JORC Inferred Mineral Resource Estimate to 780,000 ounces of gold - FEG's Idenburg Gold Project now hosts a total MRE of 7.8 million tonnes at 3.1 g/t gold, representing 780,000 oz gold (refer to Table 1*), underlining the Project's substantial and growing resource base.
- Resource growth driven across multiple high-quality prospects - the updated MRE consolidates mineralisation from four distinct prospect areas: an upgraded resource at the Sua prospect, a maiden resource at the highly prospective North Bermol prospect, and previously reported resources at the Bermol and Mafi prospects. Critically, only 4 of 15 identified prospect areas have been drill-tested with the other 11 prospect areas identified by historical exploration have had little follow-up exploration. The Company has also identified an additional 15 high priority, interpreted structural targets that require detailed mapping to confirm. Such targets highlight the exceptional new discovery potential remaining at Idenburg.
- Resource estimates validate the Company's exploration strategy - resource estimates across all four prospects are consistent with the initial exploration targets set out in the SMG Consulting Exploration Target Report of June 2024, demonstrating the quality and reliability of FEG's geological model and the systematic execution of its exploration program.
- Scoping Study underway - project development pathway is now firmly in focus - FEG has engaged Mining One Consultants (Jakarta) to complete a Scoping Study evaluating the potential development of the Idenburg Gold Project's inferred resources.

With continued exploration and targeted diamond drilling across the remaining 11 historical prospect areas, the Board is confident of delivering further material resource additions, with significant potential to grow the resource base well beyond its current scale.

CEO Comment - Shane Menere

"This updated Mineral Resource represents a defining milestone for the Idenburg Gold Project and clearly signals Far East Gold's transition from exploration into project development. Through disciplined drilling at Sua, we have increased the resource from 540,000 ounces to 780,000 ounces while making a new discovery at North Bermol, validating both the scale and continuity of the system, with substantial upside remaining across a largely underexplored district.

Importantly, we have now established the core technical and permitting foundations required to advance Idenburg along a development pathway. Metallurgical test work indicates strong recoveries using conventional processing methods, permitting milestones including forestry reclassification have been achieved, and a Scoping Study the next step to further define the project's development potential.

In parallel with ongoing exploration aimed at systematically expanding the resource base, the Company intends to progress technical studies toward feasibility-level assessment in Indonesia. This work aligns with our contractual pathway to increase project ownership and will provide greater clarity around the potential production profile and long-term value of the asset.

The combination of resource growth, favourable metallurgy, advancing permitting, and district-scale

exploration potential positions Idenburg as a compelling gold project within the region. With only a small portion of identified prospect areas drill tested to date, we see a clear pathway to continue delivering resource growth alongside development milestones, supporting a consistent pipeline of news flow.

As the project continues to mature, we are seeing increasing interest in assets of this scale and quality, particularly those with clear development pathways and exposure to strong gold fundamentals. We believe Idenburg is emerging as a strategically important gold asset with the potential to attract broader market attention as we continue to advance both exploration and development in parallel."

CEO & Director Shane Menere has released a video discussing this announcement. Watch the video on our investor hub here: <https://fareast.gold/link/PmdE8r>

The Idenburg Project is situated within the Keerom and the Pegunungan Bintang Regencies of Papua (Figure 1), near the border with Papua New Guinea. The all-weather Trans Irian Highway is an asphalted road from the regional capital of Jayapura that transects the Exploration COW and allows for relatively easy access and cost-effective logistical support (Figure 2*). Compared to other projects in Papua logistical support is simple and cost-effective especially when compared to the other major producers in Papua.

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 project COW is situated in the northeast corner of a diverse terrain located at the boundary of the zone of plate interaction on the northern edge of the Mamberamo Fold and Thrust Belt. This is a 200-kilometre wide, northwest trending, complex zone of anastomosing, linear, and locally imbricate faulting and thrusting.

The Idenburg project COW is situated within the western portion of the Idenburg Inlier, which extends into the Amanab Terrane in western Papua New Guinea. This is a block of older continental crust situated within the boundary zone between the two colliding plates. It consists of the Australian plate metamorphic rocks (phyllites, schists, and gneisses), and abducted ophiolites (gabbro, granodiorite, diorite, diabase, and basalt unconformably overlain by early to mid-Tertiary shelf limestone, shallow marine limestone and mid-to-late Tertiary shallow marine claystone, siltstone, greywacke and carbonates (Figure 2*).

Two regional post-Mesozoic deformation events were responsible for the present structural configuration of the region:

1. Compressive deformation accompanying the Oligocene-Miocene collision of the Australian and Pacific Plates; and
2. Subsequent on-going oblique collision between the two plates during the Late Miocene that was responsible for the structural inversion of the North Coast Basin and development of the Mamberamo Thrust Belt.

A zone of dilatational jogs with sigmoidal fractures and linear ridges associated with sinistral wrenching has been identified in the Derewo Metamorphics that occurred during deformation.

This is the same event that focused emplacement of the Grasberg/Ertsberg intrusions that are associated with the world-class copper-gold deposits of the Ertsberg mining district.

Two regional dislocations developed in the area during these deformation events:

1. The Derewo Fault Zone separating the Australian Plate and the Derewo Metamorphics; and
2. The Der Wal Fault Zone and the Luban Fault Zone, which separate the Derewo Metamorphics from the Ophiolite Belt in the northwest and from the ophiolites and Idenburg Inlier in the southeast.

The Idenburg Inlier is structurally complex with NW-trending regional folds and associated axial plane faults, strong NW-striking regional thrusts, and normal and strike-slip faults containing intensely sheared ultramafic rocks.

In June 2024, SMGC reported Exploration Targets for 14 prospects identified by historical exploration within the Idenburg CoW area (Figure 3). Refer to the independent SMG Consultants (SMGC) report titled Pt. Iriana

Mutiara Idenburg Exploration Targeting Report of June 2024 that was included in the Company's ASX announcement of August 21, 2024.

DRILLING

Three campaigns of diamond drilling have been completed at Idenburg. Two of these were historical drilling completed up to 2007 and resulted in 59 holes drilled for a total of 5,690.95m within the Sua (22 holes/2,255.25m), Bermol (7 holes / 77.41m), Mafi (23 holes / 1,642.2m), Sikirima (4 holes / 598.3m) and Selia (3 holes / 423.8m).

Drill results from Sua, Bermol and Mafi were used for the initial Idenburg JORC 2012 inferred mineral resource completed by SMGC in 2024. Recent diamond drilling by FEG completed between June 2025 and March 2026 total 6,892.6m in 56 drill holes. The drilling was completed at Sua (18 holes/4,125m), Bermol (12 holes/1,224.9m) and North Bermol (26 holes/1,542.7m). To date a total of 12,583.55m have been drilled at Idenburg from 115 drill holes to test 6 separate prospect areas.

The updated mineral resource reported herein is based on 90 drilled holes and results reported from a total of 4,896 individual assays of drill core. FEG drilled holes included in the updated inferred JORC 2012 resource estimate include 13 holes from Sua and 25 holes from North Bermol representing an additional 4,175.7 m of drilling. The Bermol and Mafi resource estimates stated in the updated resource are based on historical drilling and assay data and are unchanged from the initial inferred JORC 2012 resource estimate prepared by SMGC in 2024. Compiled significant intersections for historical drillholes and FEG drill holes included as part of the updated Sua resource estimate are listed in Appendix 1. Hole spacings for each deposit area were generally drilled along 100m spaced fences with 2 holes at 100m spacing often drilled on each section. Most holes were drilled on section and oriented perpendicular to the interpreted main strike of shallow dipping vein/shear structures. Drilled widths of mineralized zones are interpreted as apparent true widths. FEG did complete a few 50m spaced drill holes at the Sua prospect. The Mafi deposit had 6 holes drilled at variable orientations from 2 drill pads due to difficult terrain.

Although the drill results confirmed the interpreted strike and dip continuity of gold-bearing shear zones and contained quartz veins, the current hole density is insufficient to allow for detailed geological model of the host structures and veins. This was particularly evident at the Bermol prospect where despite FEG drilling 12 holes geological modelling remains ongoing, and SMGC decided to defer to the initial 2024 resource estimate for Bermol. As such, until a program of closer-spaced infill drilling is completed the updated mineral resource estimate for Idenburg reported herein remains classified as inferred under JORC 2012.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/Z6S5CL48>

About Far East Gold Ltd:

Far East Gold Ltd (ASX:FEG) (OTCMKTS:FEGDF) 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. The Company is underpinned by combined JORC resources of 1.54Moz gold and 190Mlb copper, with ongoing drill programs aiming to significantly increase these resources.

Source:
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