

AMENDMENT TO SUPPLEMENTAL INFORMATION

Effective June 30, 2016, pursuant to a Share Exchange Agreement dated as of June 15, 2016 between WGE Holdings Corp. (the “Company”) and the stockholders (the “Far East Stockholders”) of Far East Ventures Holdings, Ltd., a British Virgin Island Corporation (“Far East”), the Far East Stockholders exchanged all of the shares of capital stock of Far East for 194,100,000 shares of the Common Stock of the Company (the “WGE Shares”) representing approximately 95.42% of the outstanding shares of the Company on a fully diluted basis (the “Share Exchange”) after giving effect to the issuance of the WGE Shares, the issuance of an aggregate of 6,000,000 shares of WGE common stock to certain parties in connection with advisory services and the cancellation of 12,000,000 shares of WGE common stock held by certain shareholders of the Company pursuant to a Court Order dated June 2, 2016. As a result of the Share Exchange, Far East became a wholly owned subsidiary of the Company and constitutes all of the Company’s operating assets. Concurrently with the closing of the Share Exchange, Herbert Adamczyk as Chairman of the Board, Jan Verkade as director and Chief Executive Officer, and Nicholas Medway, Nils Ollquist and Brett Morley as directors were appointed as the sole directors and officers of the Company.

The Company is in the process of changing its name to Consolidated Gold Holdings Corp. to more accurately reflect its new business.

1. Background

Far East was incorporated in the British Virgin Islands as a holding company for strategic, high growth investments in South East Asia, particularly Indonesia and the Philippines, the region’s most dynamic growth economies with high levels of natural resources and stable democratic political systems. Far East is in the process of developing a platform of high value gold production facilities in Indonesia and the Philippines and has already acquired and is operating an eight hectare (HA) producing property in a gold mineralization area in northern Indonesia.

Far East has also identified the construction and building materials industry as a key driver of economic growth in South East Asia over the next 5 years and has reached in principle agreement on the terms of a joint venture to acquire cement and other assets for the building industry in Philippines and Northern Indonesia.

2. Operations.

Originally incorporated by a group of Hong Kong business executives, Far East made its first investment in northern Indonesia in July 2015 through the acquisition of an 8 HA property located in a volcanic hosted gold mineralization area originally discovered and surveyed by Newmont Mining, one of the world’s largest gold miners. Average gold grades of ore on the property vary between 1-1.8g/tonne, especially suited to the heap leach extraction method. The existing mining infrastructure of the property has been extensively redeveloped and upgraded with an expanded 3500 tonne capacity leach pad, new power generation equipment, plumbing, tailing facilities and gold processing facilities constructed off site for enhanced security. The

Company completed a two-phase trial production run in December and the facility is currently in production.

3. Financial Summary.

The Company invested approximately \$250,000 in acquiring and developing its property to date and holds twenty-year unlimited usage rights to 2035. Given average ore grade of approximately 1.5g/tonne and a recovery rate of around 70%, each production process from the newly renovated leach pad results in a yield of approximately 2.5-3kg of 99% pure gold (\$100-120k) per month, with a profit margin from production of between 55 and 60%. On a per oz basis, Far East's production price is less than \$500, which management believes renders it one of the lowest cost producers. Expansion of operations within the existing ore body from 2.5-3kg/month entails construction of a second leach pad of the same capacity at a cost of around \$50,000 and a construction period of around one month. Construction of a second pad in an area on the property already defined and prepared, will effectively double output to 5-6kg (\$200-240k/month).

- (i) Reserve Estimate. The original operator of the area, Newmont Mining, conducted extensive drill tests and ore sample analysis of the property which has been made available to Far East. Additionally, independent drill tests have been conducted which infer total recoverable gold reserves on the property of approximately 1500kg (valued at approximately \$60 million at current prices).
- (ii) Future Financing. The Company has recently received a non-binding term sheet from a Dubai based investment fund for a term loan facility of up to \$50 million. Proceeds of this financing would be used to complete the acquisition of the Philippine gold mining operation and the roll out of the cement and building products business in Indonesia and the Philippines.

4. Production Process (Environmentally Sensitive).

Heap leaching technology is a low impact form of gold mining typically utilized in areas of volcanic mineralization, where ore is shallow depth, soft volcanic soil and can be extracted through excavation rather than the more destructive and expensive shaft mining. The process is self-contained and has a low environmental impact, especially important in ecologically sensitive rainforest areas. The ore is excavated and placed on a football sized field where it is irrigated with chemically enhanced water to leach the Au (gold) particles which are then isolated through a carbon filtration process and smelted in several stages to produce a final product. The extraction process is conducted within a self-contained system comprising fully lined tailing ponds and the ore, when processed, is cleaned and returned to the excavation site.

5. Gold Operations. Expansion Strategy

Far East is one of a very few non indigenous (village) gold mining operators in its region of operation in Indonesia. As such management has access to a number of additional high quality gold bearing properties and is drawing up a short list of properties for acquisition in the near term. Both reserves and cash flow production can be increased incrementally for low cash outlay.

In addition to expansion plans for its Indonesian heap leaching operations, The Company has invested approximately \$350,000 to acquire a joint venture interest in a 50 HA property in another district. This facility uses floatation technology and operates ball mills and ore crushers as well as five high capacity floatation tanks. Monthly revenue from this facility reached \$400,000 in the month of March 2016 and, under US GAAP guidelines, operations are consolidated into the Company's financials. In view of the expansive size and capacity of its processing facilities, this operation processes ore extracted from its own property and also undertakes contract processing for ore from outlying properties, (typically accounting for up to 30% of revenues.)

The Company has reached agreement to acquire a controlling interest in an existing deep shaft mining operation in the Northern Philippines. This facility has been developed to a high standard with a 250m main shaft and lift, four horizontal shafts, processing facilities, including ball mills, floatation and separation tanks, office, on site lab facilities and worker accommodation. JORC compliant feasibility on this property shows remaining inferred resource of approximately 30,000kg and total investment for a 51% interest will be approximately \$7.5 million.

6. Cement & Building Products.

The construction industry in South East Asia, particularly Indonesia and Philippines is undergoing a sustained boom as population shifts to urban areas. High demand has led to critical shortages of cement and building products. The Company has entered into a joint venture with a well-known Philippine family group with significant interests in both gold mining and construction materials, to jointly develop cement manufacturing operations in an existing plant in Cebu Philippines. The cement plant, currently operating, on a limited basis, has an invested value of over \$60 million and can produce over 1 million tonnes of cement per annum. Initial operations will comprise importation from China (currently experiencing a significant oversupply of cement), of up to 50,000 tonnes per month of clinker (raw cement) to be processed in the Cebu plant and exported to North Sulawesi Indonesia where The Company has agreed to construct storage silos and bag the cement for sale as a local product.

This initial phase of the business is expected to generate revenue of approximately \$1.5 million/month.

7. Management

With the acquisition of Far East, key shareholders and management of the Company comprise a highly experienced team with backgrounds in manufacturing and distribution, mining, finance and accounting, banking and transportation. As stated above, Herbert Adamczyk as Chairman of the Board, Jan Verkade as director and Chief Executive Officer, Nicholas Medway, Nils Ollquist and Brett Morley as directors, were appointed as the sole directors and officers of the Company.

Most importantly, the team, being entirely Asian based, has collectively several decades of experience in the region and enjoys strong relationships with key local players in markets such as Indonesia and Philippines which will be the growth drivers for the next 5 years.

Management will continue to be based out of Hong Kong with regional offices in Indonesia and Philippines. The Company will also operate a US shareholder liaison and coordination office in Los Angeles.

8. Attachments

Pro Forma Financial Statements of Far East Ventures, Inc.

Share Exchange Agreement dated as of June 15, 2016 between the Company and the stockholders of Far East Ventures Holding Ltd.

----- 000-----

FAR EAST VENTURES HOLDINGS LIMITED



Summary Financial Statements for 7 months from inception to March 31 2016

Balance Sheet

US\$'000

Assets

Fixed Assets:

| | |
|---|-------|
| Exclusive, 20 year, land usage rights (Alason) (cost):..... | 250 |
| Investment in Talawaan project (carried value): | 2,150 |
| Property, plant & equipment:..... | 120 |

Total Fixed Assets:2,370

Current Assets:

| | |
|--------------------------------|----|
| Cash: | 21 |
| Inventory held for sale: | 43 |

Total Current Assets:.....64

Total Assets:.....2,434

Liabilities & Shareholders Funds

Deferred Liabilities:

Unpaid capital commitment, Talawaan75

Total Deferred Liabilities:.....75

Current Liabilities:

Payables:26

Total Current Liabilities:26

Total Liabilities:101

Shareholders Funds:

Paid up capital:.....\$100

Capital Reserve:2,334

Total Shareholders Funds:2,434

Profit & Loss

(US\$'000)

Sales:

| | |
|---|-----------|
| Talawaan (direct) | 148 |
| Talawaan (process subcontracting)..... | <u>59</u> |
| | 207 |
| Alason (test and initial production)..... | 72 |
| Total Sales:..... | 279 |

Operating Expenses:

| | |
|--|------------|
| Production:..... | 120 |
| SG&A | <u>17</u> |
| | 139 |
| Leach pad construction & refurbishment (Alason)..... | 75 |
| Total Operating Expenses | 214 |
| EBITDA | 65 |

Statement of Cash Flows

(\$US'000)

Funds from Operating Activities:

-Operating Profit:65

Reconciliation Adjustments:

- Depreciation & Amortization: -

- Interest paid -

Changes in Operating Assets & Liabilities:

- A/C payable (26)

- Inventory Held for Sale43

Net Cash From Operating Activities:82

Funds Used in Investing Activities:

Investment in Operating Assets: (600)

Purchase of Property, Plant & equipment:.....(120)

Net Cash Used in Investment Activities: (720)

Funds Received from Financing Activities:

Proceeds from issuance of Common Stock:659

Cash Provided by Financing Activities:659

Net Increase (Decrease) in Cash:.....21

Cash, Beginning of period (inception).....0

Cash, End of Period 21