Drilling Confirms Additional Near-Surface Gold Zones at Treasure Creek

Felix Gold (ASX: FXG) reports gold assay results from the 2025 drilling program at the NW Array prospect within the Treasure Creek Project. Multiple zones of near-surface gold mineralisation have been confirmed across both diamond core and RC drilling, with results confirming continuity of mineralisation within the same structural corridor that hosts the Company's high-grade antimony system.

Key Highlights

Gold Results

- **Multiple gold zones confirmed at shallow depth**, hosted within fault breccias and fractured felsic zones across the NW Array prospect
- **37.65m @ 2.02 g/t Au** from 48.55m (25TCDC026), incl. **9.76m @ 2.99 g/t Au** within the black breccia fault zone
- **25.91m @ 1.84 g/t Au** from 16.76m incl. **16.76m @ 2.66 g/t Au** (25TCRC043)
- **24.38m @ 1.66 g/t Au** from 41.15m incl. **6.10m @ 3.60 g/t Au** (25TCRC042)
- **15.24m @ 2.17 g/t Au** from 39.62m incl. **3.04m @ 7.25 g/t Au** (25TCRC037)
- **11.00m @ 4.44 g/t Au** from surface (25TCDC028) — grades conservatively reported with zero values assigned to intervals of core loss; actual grades are likely higher
- **24.52m @ 1.33 g/t Au** from 11.89m (25TCDC056), incl. black breccia zone grading 1.95 g/t Au
- **25.88m @ 0.97 g/t Au** from 8.40m including **10.83m @ 1.50 g/t Au** (25TCDC036)

System Interpretation

- Gold mineralisation is hosted within the same fault breccia zone that carries high-grade antimony further to the southwest, confirming the dual-commodity character of the NW Array structural corridor
- Breccia zone strike is interpreted to change from ENE to NE in the northern part of the prospect, refining the understanding of the mineralised system geometry
- Higher gold grades are consistently associated with more intense brecciation, silicification, and proximity to antimony mineralisation

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Felix Gold's Executive Director, Joseph Webb, commented:

"These gold results demonstrate the consistency of gold mineralisation within the NW Array system. We are now seeing continuous zones of gold mineralisation, including intervals exceeding 30 metres, hosted within the same structural corridor that delivers our high-grade antimony. This is the same geological system that draws value from two commodities, and drilling continues to improve our understanding of its geometry.

From a strategic perspective, these results reinforce the decision to secure 100% ownership of the Treasure Creek mining claims. We have exercised our option to acquire the claims and are progressing toward completion[1]. This positions the Company to control an asset that hosts both high-grade antimony ore – proven to exceed military-grade concentrate specifications – and additional gold mineralisation, located 30 kilometres by road from Kinross's Fort Knox mill.

Importantly, these results do not change our current development approach, which remains focused on a small-scale, targeted antimony operation with a minimal surface footprint.

Gold results provide additional geological context to the NW Array system alongside our primary focus on establishing America's first integrated domestic antimony supply chain. With bulk sample ore extraction now permitted[2] and processing pathways demonstrated[3], the antimony track is advancing rapidly. In parallel, these gold results continue to support the ongoing assessment of the NW Array mineralisation, providing strategic optionality and potential toll-treatment pathways that complement the broader Treasure Creek development."

Cautionary Statement: The Company cautions that it is assessing the economic viability of near-term antimony production. No Mineral Resources or Ore Reserves have been declared, and no JORC-compliant economic studies have been completed. Any progression toward production remains subject to further technical, regulatory and commercial evaluation, permitting approvals and formal Board approval. The Company may elect to progress parts or all of the project prior to completion of such compliant studies. Statements regarding peer projects are based on the Company's review of publicly available information and the Company has not conducted an exhaustive review of all antimony projects globally. The direct ore sample was selected from a high-grade zone and is not necessarily representative of average deposit grades.

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[1] Refer ASX Announcement 30 March 2026
[2] Refer ASX Announcement 23 March 2026
[3] Refer ASX Announcement 26 March 2026

Treasure Creek Project Overview

The Treasure Creek Project is located in the Fairbanks Mining District, Alaska, approximately 30km northeast of Fairbanks and 20 minutes from Felix's operational base. The project hosts the historic Scrafford Mine — Alaska's second-largest historical antimony producer with recorded production grades of up to 58% Sb — representing a second high-grade antimony system within Felix Gold's tenure.

NW Array Prospect

The NW Array Prospect hosts both high-grade antimony and gold mineralisation within the same structural corridor. Gold generally forms a broader mineralisation halo within and around antimony-bearing structures – the same geological system delivering value from two commodities. Felix Gold's systematic exploration has defined multiple mineralised structures within an expanding footprint, with both gold and antimony mineralisation remaining open in multiple directions.

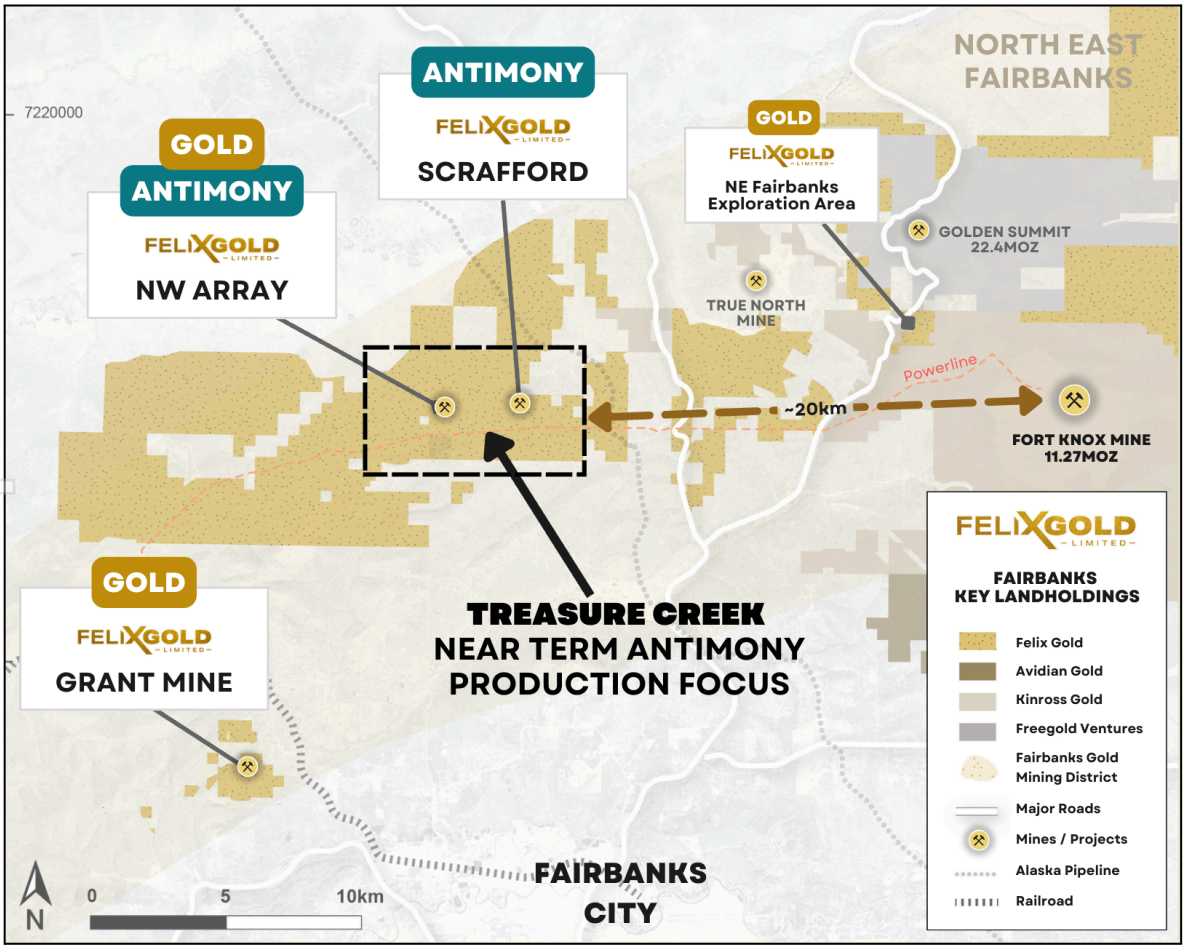

Fig 1. Location of NW Array within Treasure Creek with near-term antimony production focus

Drilling Results — NW Array 2025 Program

Gold Results

Northern Breccia Zone (Holes 25TCDC027–033, 034, 035)

Holes 25TCDC027, 028, 029, 030, 031, 032, and 033 were drilled from the same pad in the northern part of the 2025 drilling area, and all intersected highly broken and clay-rich rubbly zones interpreted as a fault breccia and gouge within schist at shallow depths. Holes 25TCDC034 and 035 intersected what appears to be the same structure approximately 35m to the northeast.

Best results include 11m @ 5.04 g/t Au from 0m (25TCDC028), 7.65m @ 3.69 g/t Au from 25.41m (25TCDC029) and 21.33m @ 1.14 g/t Au from 3.05m (25TCDC030). Core loss within these intersections, particularly the upper parts of holes, was common and the reported intersection grades assign zero values to lost intervals. The actual grades within these zones are likely to be higher than the figures presented in the table where core loss is indicated.

The structural style and position of these breccia intersections align with the previously interpreted ‘black breccia’ to the southwest that in places carries high-grade antimony, and if so, the strike of this structure is changing slightly from ENE to NE.

Southern Breccia Zone (RC Holes)

The same breccia zone is intersected further south in the lower parts of RC holes 25TCRC037, 038, 042, 043 and 045, where higher-grade results include 15.24m @ 2.17 g/t Au from 39.62m (25TCRC037), 24.38m @ 1.66 g/t Au from 41.15m (25TCRC042) and 25.91m @ 1.84 g/t Au from 16.76m (25TCRC043).

Central Mineralised Area (RC Holes 25TCRC035–045)

RC holes 25TCRC035, 036, 037, 038, 039, 040, 041, 042, 043, 044 and 045 were drilled in the central part of the main mineralised area. The upper intersections in most of these holes intersected low to moderate grade gold mineralisation within felsic rocks that correlates with fracturing and brecciation in nearby diamond holes. Higher grades are related to parts of these broader zones that also contain antimony mineralisation and/or more intense brecciation and silicification.

Schist Hosted Gold Mineralisation

Towards the end of hole 25TCDC033, a significant fault zone in schist returned a result of 14.4m @ 1.43 g/t Au from 60.1m. The orientation of this structure is uncertain, but it may be a steeper structure in the footwall of the main modelled breccia zone in this area. Other holes in NW Array have intersected significant gold mineralisation in structures within schist beneath the main felsic sill (eg 25TCDC026, 22TCRC008 and 23TCRC135) and these represent important extension targets.

Hole 25TCDC026

Diamond hole 25TCDC026, for which antimony results were reported in FXG's last drilling announcement[4], has high-grade gold related to both massive antimony veining (8.97m @ 2.09 g/t Au from 16.78m) and the black breccia fault zone that straddles the contact between felsic and schist (37.65m @ 2.03 g/t Au from 48.55m). Beneath the black breccia zone within schist another fault zone returned intersections of 11.73m @ 1.18 g/t Au from 89.31m (including 5.24m @ 2.29 g/t Au from 90.7m) and 2.48m @ 1.08 g/t Au from 103.59m.

Holes 25TCRC040 and 041

RC holes 25TCRC040 and 041 intersected moderate grades within fractured felsic with zones of more intense fault brecciation. Higher grades in the upper sections of both holes are associated with a fault structure that includes slivers of schist within felsic. The main contact zone of felsic and schist is also faulted and mineralised, corresponding with a sudden 45m change in elevation of the lower felsic contact in this area.

Holes 25TCDC056 and 057

Diamond holes 25TCDC056 and 057 have shallow gold mineralisation related to fault breccias and fracture zones both around stibnite veining and at the contact between felsic and schist. Best result from 25TCDC056 of 24.52m @ 1.33 g/t Au from 11.89m includes fractured and brecciated felsic with a narrow black breccia zone from 33.22m to 35.61m grading 1.95 g/t Au.

Mineralisation Styles

Gold mineralisation in the reported results is associated with three principal styles:

1. Variably developed fault breccia ('black breccia') that commonly occurs at the contact between felsic and schist, carrying the highest-grade and broadest gold intersections.
2. Zones of fracturing and brecciation within felsic rock, where higher grades are associated with antimony mineralisation, silicification, and more intense structural disruption.
3. Fault zones within schist characterised by brecciation, silicification and common clayey fault gouge intervals.

Note: Reported intervals are downhole lengths. True widths are estimated depending on angle of drilling relative to structures. Significant intersections calculated using 0.3 g/t Au cut-off with a maximum of 3m internal dilution.

[4] Refer ASX Announcment 13 March 2026

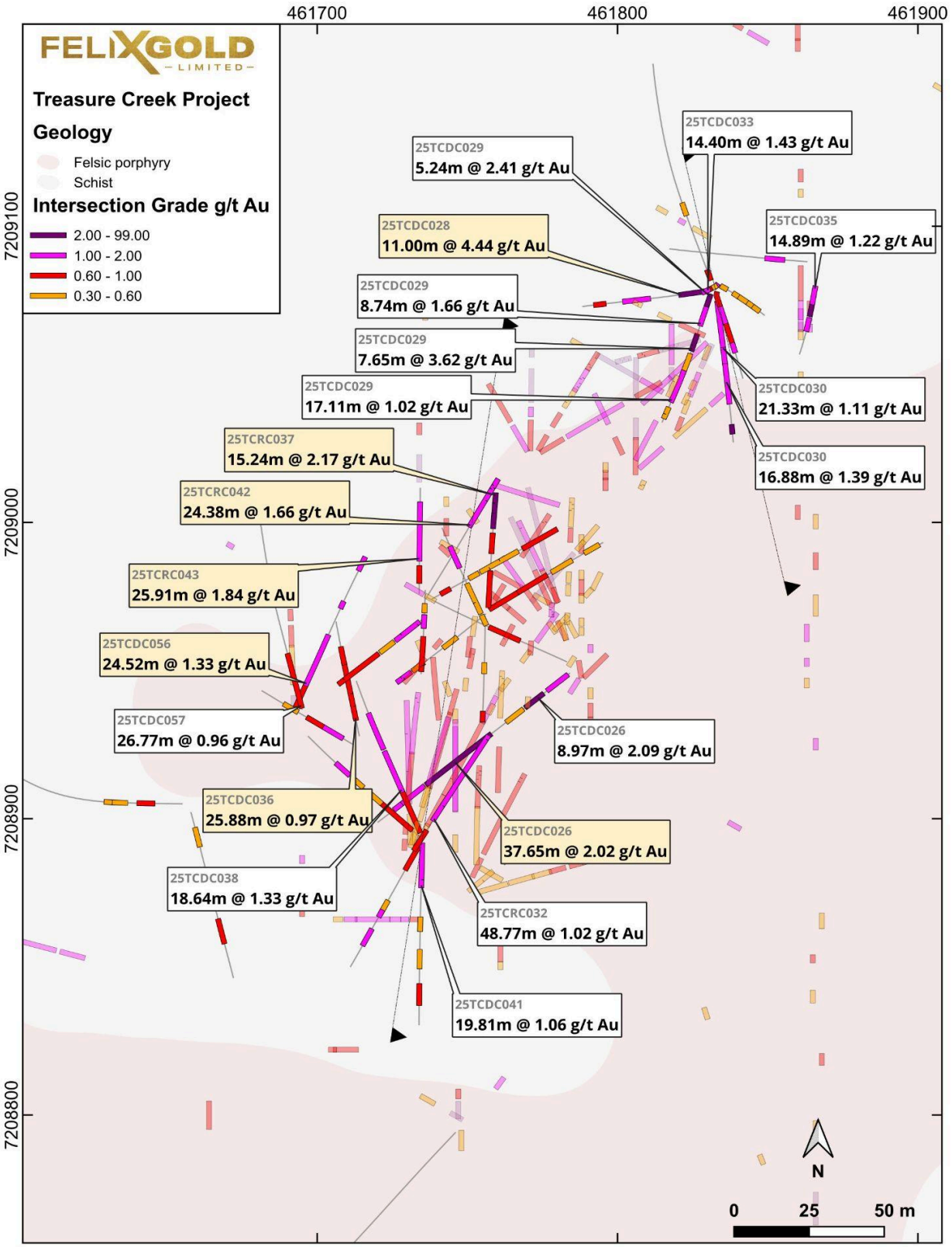

Fig 2. NW Array Prospect — Selected best intersections from new Au assay results, coloured by average intersection grade.

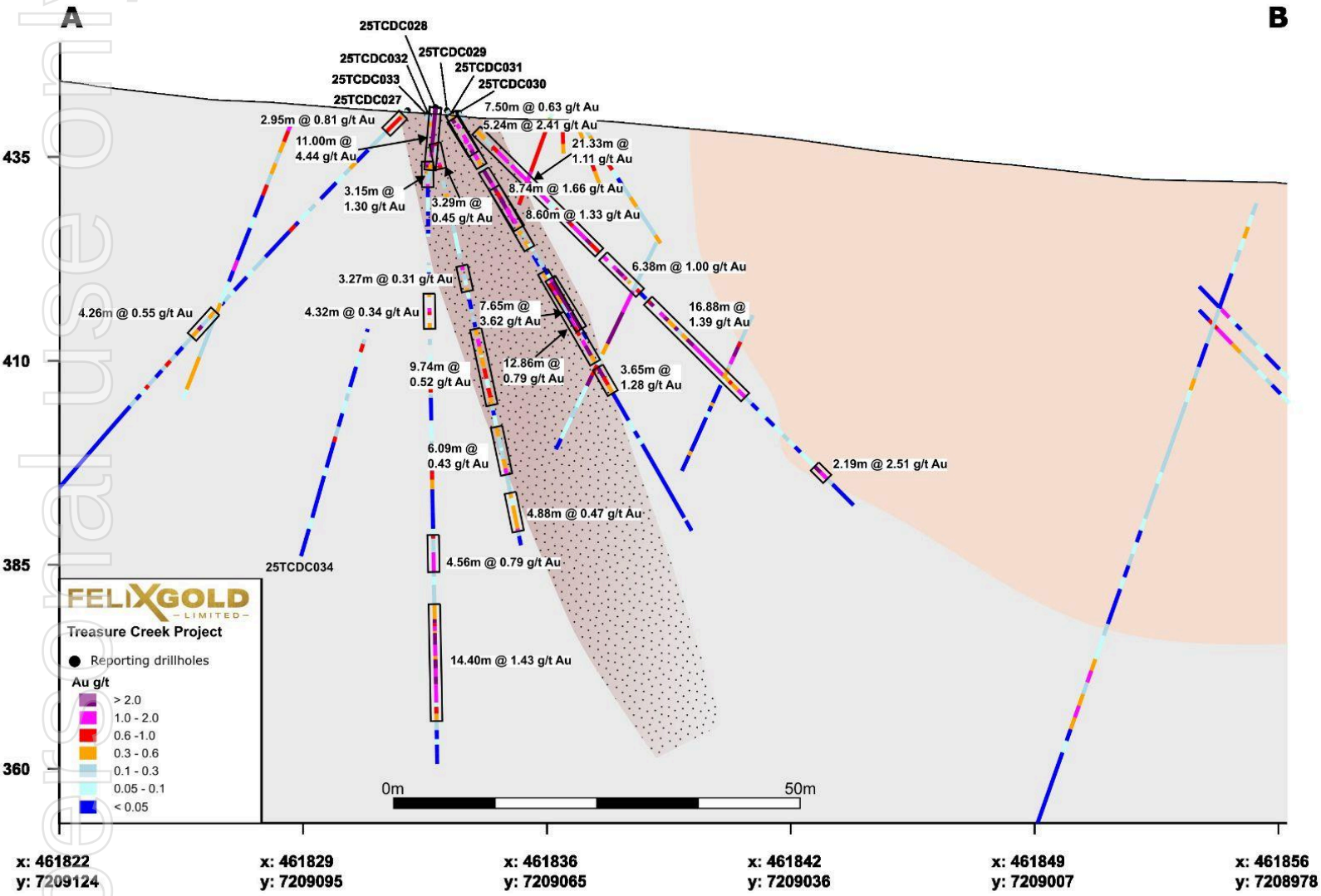

Fig 3. NW Array Prospect — Cross section AB with new intersections labelled and previously reported drillholes coloured by gold grades. Refer to Fig 5 for cross section location.

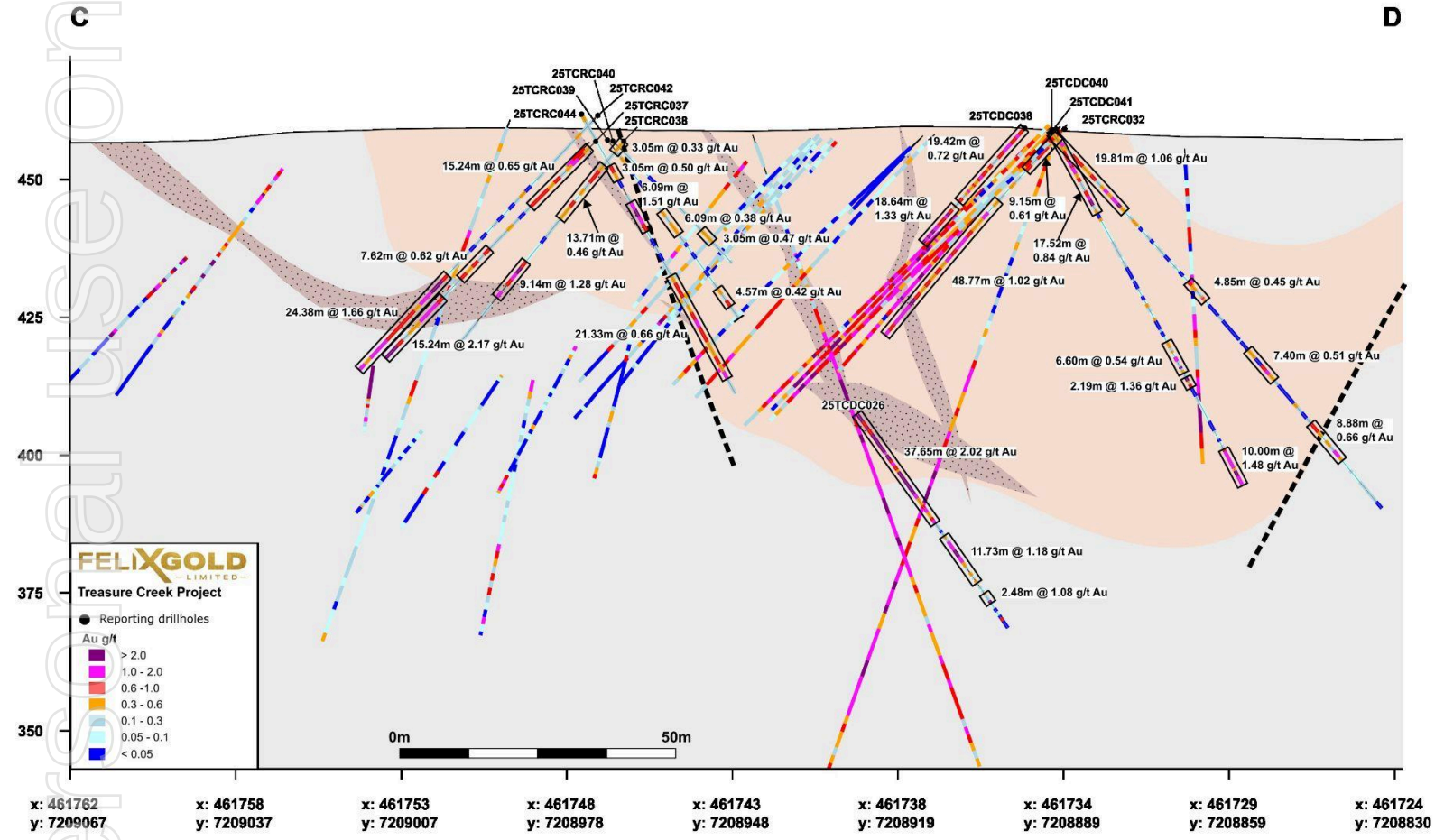

Fig 4. NW Array Prospect — Cross section CD with new intersections labelled and previously reported drillholes coloured by gold grades. Refer to Fig 5 for cross section location.

Table 1: Reporting Intersections

Where core loss is recorded in the *Core Recovery Notes* column, assay calculations for the reported interval have assigned zero grade to the unsampled lost core. Accordingly, the reported gold grades for those intervals may be understated; actual grades could be higher, but cannot be lower than the reported values.

HoleID		From (m)	To (m)	Interval (m)	Au ppm	Sb %	As ppm	Core Recovery Notes	Est. True Widths
25TCDC025		25.46	39.7	14.24	0.77	0.15	739		9.2
25TCDC025	incl.	28.93	32.08	3.15	1.52	0.05	1035		2
25TCDC026		2.03	12.46	10.43	1.18	5.93	1607		4.4
25TCDC026	incl.	6.65	9.13	2.48	3.49	24.4	1425		1
25TCDC026		16.78	25.75	8.97	2.09	12.09	780		
25TCDC026		29.11	37.24	8.13	0.59	0.1	887		
25TCDC026		48.55	86.2	37.65	2.02	0.71	1781		
25TCDC026	incl.	61.9	71.66	9.76	2.99	1.96	1118		8
25TCDC026	incl.	73.19	83.37	10.18	2.76	0.24	2752		8.3
25TCDC026		89.31	101.04	11.73	1.18	0.18	2443	Incl. 1.07m core loss	
25TCDC026	incl.	90.7	95.94	5.24	2.29	0.4	4718		0.9
25TCDC026		103.59	106.07	2.48	1.08	3.63	2782		
25TCDC027		0.75	3.7	2.95	0.81	0.01	605		
25TCDC027		34.26	38.52	4.26	0.55	0	517		
25TCDC028		0	11	11	4.44	0.06	2074	Incl. 1.3m core loss	6.3
25TCDC028		26.71	37.49	10.78	1.08	0.02	963		
25TCDC028	incl.	32.01	37.49	5.48	1.44	0.03	896		
25TCDC028		47.48	51	3.52	0.64	6	1941		
25TCDC029		1.31	6.55	5.24	2.41	0.05	2796	Incl. 3.43m core loss	
25TCDC029		9.03	17.77	8.74	1.66	0.69	1601	Incl. 4.5m core loss	
25TCDC029		25.41	33.06	7.65	3.62	1.59	2460		
25TCDC029		37.62	47.06	9.44	0.46	0.12	899		4
25TCDC029		48	65.11	17.11	1.02	0.88	4130		
25TCDC029	incl.	57.91	64.41	6.5	1.59	2.13	3579		

HoleID		From (m)	To (m)	Interval (m)	Au ppm	Sb %	As ppm	Core Recovery Notes	Est. True Widths
25TCDC030		3.05	24.38	21.33	1.11	0.15	477	Incl. 2.53m core loss	
25TCDC030	incl.	6.78	15.65	8.87	1.42	0.07	245		
25TCDC030		25.06	31.44	6.38	1	0.42	761	Incl. 2m core loss	
25TCDC030	incl.	26.8	28.82	2.02	2.16	0.3	1183		
25TCDC030		32.83	49.71	16.88	1.39	0.48	4532	Incl. 1m core loss	5.8
25TCDC030		61.81	64	2.19	2.51	0.03	6870		0.7
25TCDC031		0	7.5	7.5	0.63	0.02	285	Incl. 2.25m core loss	
25TCDC031		10.58	19.18	8.6	1.33	0.09	468	Incl. 1.52m core loss	
25TCDC031	incl.	10.58	15.54	4.96	2.13	0.13	318		
25TCDC031		22.5	35.36	12.86	0.79	0.1	2481	Incl. 0.88m core loss	
25TCDC031	incl.	29.11	34.35	5.24	1.52	0.2	4368		
25TCDC031		36.03	39.68	3.65	1.28	0.83	4260	Top break 1.68m core loss	
25TCDC032		3.61	6.9	3.29	0.45	0.08	576	Incl. 1.01m core loss	
25TCDC032		19.35	22.62	3.27	0.31	0.06	412	Incl. 0.94m core loss	
25TCDC032		27.43	37.17	9.74	0.52	0.03	1241	Incl. 0.85m core loss	
25TCDC032		39.93	46.02	6.09	0.43	0.01	660		
25TCDC032		48.34	53.22	4.88	0.47	0.26	1112		
25TCDC033		5.75	8.9	3.15	1.3	0.03	1023		
25TCDC033		21.95	26.27	4.32	0.34	0	359	Incl. 2.37m core loss	
25TCDC033		51.6	56.16	4.56	0.79	0.11	2032		
25TCDC033		60.1	74.5	14.4	1.43	0.53	5589		6.1
25TCDC034		11.44	18.5	7.06	1.26	0.03	647	Incl. 1.63m core loss	
25TCDC035		18.08	32.97	14.89	1.22	0.12	1695	Incl. 2.87m core loss	
25TCDC035		34.15	40.26	6.11	2.13	0.34	6686	Incl. 0.93m core loss	
25TCDC035		45.69	53.3	7.61	1.12	0.12	1966	Incl. 2.27m core loss	

HoleID		From (m)	To (m)	Interval (m)	Au ppm	Sb %	As ppm	Core Recovery Notes	Est. True Widths
25TCDC036		8.4	34.28	25.88	0.97	0.22	1294		
25TCDC036	incl.	14.94	25.77	10.83	1.5	0.46	1472		2.8
25TCDC036		35.25	41.66	6.41	0.62	0.09	561		
25TCDC037		6.71	15.31	8.6	1.42	0.27	861	Incl. 0.24m core loss	
25TCDC037	incl.	10.58	15.31	4.73	2.25	0.44	559		
25TCDC037		17.65	24.45	6.8	0.89	0.03	1245		
25TCDC037		31.53	37.25	5.72	0.5	0.24	342	Incl. 0.5m core loss	5.5
25TCDC038		0	19.42	19.42	0.72	0.26	1295		
25TCDC038	incl.	1.78	6.16	4.38	1.01	0.81	1538		
25TCDC038		20.54	39.18	18.64	1.33	0.32	1305		
25TCDC038		42.37	58.55	16.18	1.05	1.13	514		
25TCDC038	incl.	53.04	57.06	4.02	2.22	1.68	442		1.7
25TCDC039		5.49	22.72	17.23	0.67	0.39	738		5.9
25TCDC039		24.6	29.72	5.12	0.52	0.03	589		
25TCDC039		36.27	40.27	4	0.51	0.02	633		
25TCDC039		44.92	51.59	6.67	1.49	1.08	534	Incl. 0.27m core loss	
25TCDC040		0	17.52	17.52	0.84	0.17	1449		
25TCDC040	incl.	6.49	9.2	2.71	1.24	0.07	1436		
25TCDC040	and incl.	13.87	15.85	1.98	2.4	0.84	1700		
25TCDC040		44.33	50.93	6.6	0.54	0.4	740		
25TCDC040		51.76	53.95	2.19	1.36	1.79	619		
25TCDC040		66.7	76.7	10	1.48	0.21	2107		
25TCDC041		0	19.81	19.81	1.06	0.14	1467		
25TCDC041	incl.	14.2	18.65	4.45	2.98	0.22	1992		
25TCDC041		36.85	41.7	4.85	0.45	0.63	444		
25TCDC041		53.42	60.82	7.4	0.51	0.04	791		
25TCDC041		71.06	79.94	8.88	0.66	0.03	1919		
25TCDC054		28.86	41.91	13.05	0.76	0.02	1068	Incl. 0.55m core loss	
25TCDC054	incl.	38.8	39.85	1.05	3.63	0.03	1134		
25TCDC054		56.75	68.69	11.94	0.56	0.01	1877		

HoleID		From (m)	To (m)	Interval (m)	Au ppm	Sb %	As ppm	Core Recovery Notes	Est. True Widths
25TCDC054		73.17	76.5	3.33	0.58	0.01	1949		
25TCDC055		8.65	16.02	7.37	0.45	0.02	1049		
25TCDC055		55.32	65.84	10.52	0.61	0.07	1324		
25TCDC056		0.64	10.75	10.11	0.66	0.15	1339	Incl. 0.76m core loss	
25TCDC056		11.89	36.41	24.52	1.33	0.46	792	Incl. 0.2m core loss	
25TCDC056	incl.	18.6	27.2	8.6	1.66	0.16	1167		
25TCDC056	incl.	33.22	35.61	2.39	1.95	3.4	520		
25TCDC056		53.04	54.48	1.44	1.78	0	169		
25TCDC056		74.37	79.86	5.49	1.12	0.01	1586		
25TCDC057		1.6	28.37	26.77	0.61	0.04	2205	Incl. 0.82m core loss	6.9
25TCDC057	incl.	16.56	28.37	11.81	1.24	1.87	667		
25TCDC057		29.91	34.65	4.74	1.25			Incl. 3.5m core loss	
25TCMW004		13.72	16.76	3.04	0.51	0.01	4586		
25TCRC032		1.52	10.67	9.15	0.61	0.06	1194		
25TCRC032		18.29	67.06	48.77	1.02	0.26	1816		
25TCRC032	incl.	42.67	60.96	18.29	1.52	0.47	2245		
25TCRC035		0	13.72	13.72	0.82	0.21	1525		
25TCRC035	incl.	6.1	10.67	4.57	1.57	0.11	2038		
25TCRC035		15.24	28.96	13.72	0.95	0.29	1747		
25TCRC035		33.53	42.67	9.14	0.5	0.06	1354		
25TCRC035		51.82	57.91	6.09	0.44	0.32	1042		
25TCRC037		1.52	16.76	15.24	0.65	0.18	1455		
25TCRC037		27.43	35.05	7.62	0.62	0.02	1022		
25TCRC037		39.62	54.86	15.24	2.17	0.09	1353		
25TCRC037	incl.	51.82	54.86	3.04	7.25	0.21	1957		
25TCRC038		0	3.05	3.05	0.33	0.88	587		
25TCRC038		6.1	19.81	13.71	0.46	0.1	800		

HoleID		From (m)	To (m)	Interval (m)	Au ppm	Sb %	As ppm	Core Recovery Notes	Est. True Widths
25TCRC038		30.48	39.62	9.14	1.28	0.06	971	Incl. 3.05m not assayed for Au - insufficient remaining sample	
25TCRC038	incl.	32	35.05	3.05	2.2	0.03	1331		
25TCRC039		18.29	24.38	6.09	0.38	0.04	2012		
25TCRC039		38.1	42.67	4.57	0.42	0.03	1544		
25TCRC039		45.72	51.82	6.1	1.63	0.11	1529		
25TCRC040		22.86	25.91	3.05	0.47	0.03	1572		
25TCRC040		47.24	50.29	3.05	0.76	0.11	1582		
25TCRC041		6.1	9.14	3.04	0.76	0.12	1664		
25TCRC041		21.34	24.38	3.04	0.45	0.03	724		
25TCRC041		27.43	45.72	18.29	0.47	0.03	785		
25TCRC041		50.29	67.06	16.77	0.8	0.1	1663		
25TCRC041	incl.	62.48	67.06	4.58	1.52	0.07	2896		
25TCRC042		41.15	65.53	24.38	1.66	0.16	2294		
25TCRC042	incl.	42.67	48.77	6.1	3.6	0.13	5053		
25TCRC043		6.1	12.19	6.09	0.93	0.03	1605		
25TCRC043		16.76	42.67	25.91	1.84	0.05	1522		13
25TCRC043	incl.	21.34	38.1	16.76	2.66	0.05	1763		
25TCRC044		10.67	13.72	3.05	0.5	0.03	276		
25TCRC044		18.29	24.38	6.09	1.51	0.65	774		
25TCRC044		33.53	54.86	21.33	0.66	0.03	353		
25TCRC045		4.57	16.76	12.19	1.08	0.31	702		
25TCRC045	incl.	10.67	15.24	4.57	1.65	0.16	778		
25TCRC045		19.81	25.91	6.1	0.54	0.22	391		
25TCRC045		28.96	50.29	21.33	0.62	0.03	606		
New Sb results									
25TCDC037		10.58	12.43	1.85	3.53	0.89	776		

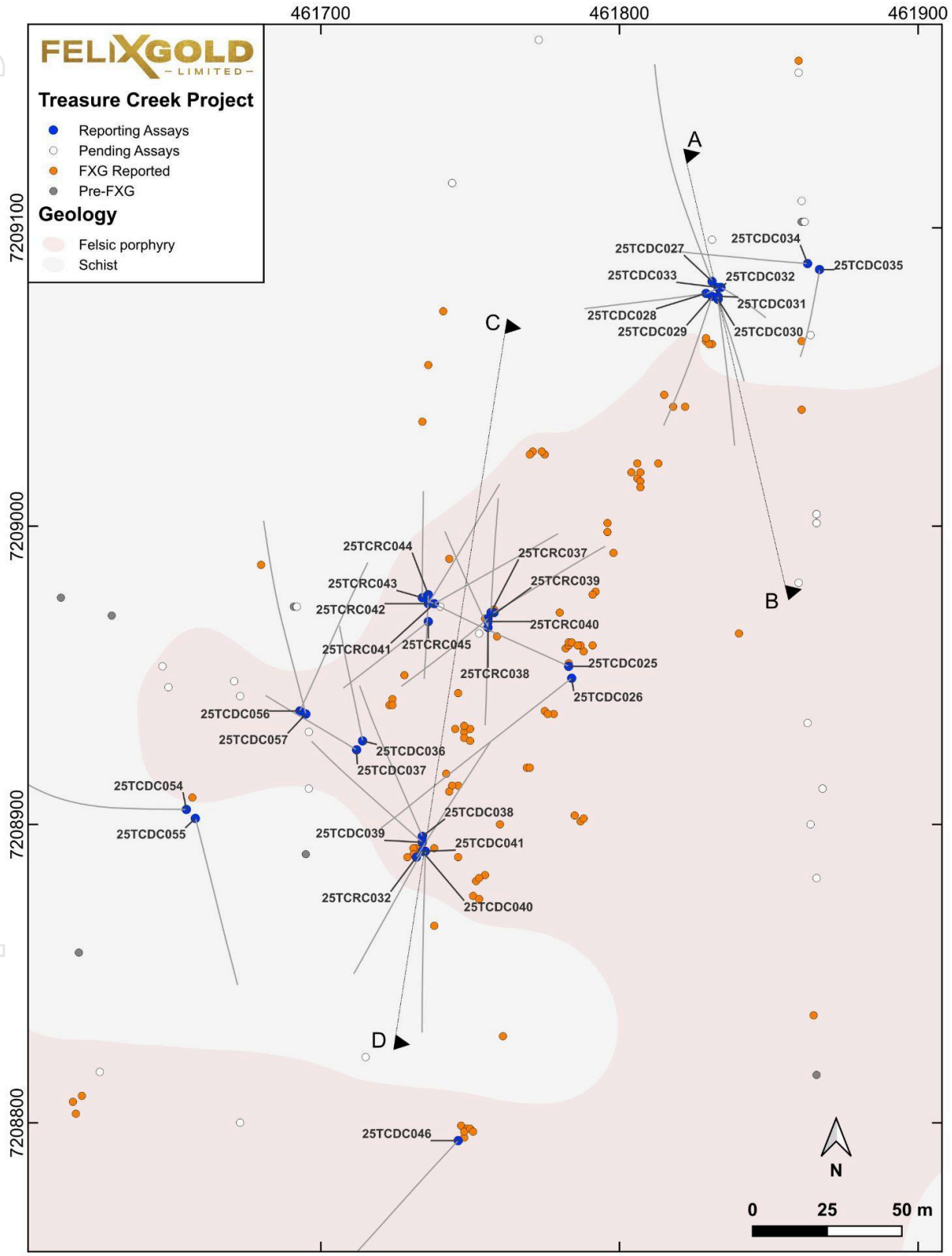

Figure 5: NW Array Prospect — Plan showing locations of collars and hole traces for the drilling report, as detailed in this announcement. Lines labelled AB and CD indicate the positions of cross-sections in Fig 3 and Fig 4.

Table 2: Collar Details

HoleID	Hole Type	UTM_NAD83_Zone 06N			EOH (m)	Azimuth (UTM)	Dip
		East	North	RL (m)			
New Au assays							
25TCDC025	DD	461783.00	7208953.00	449.10	75.10	294.0	-45.1
25TCDC026	DD	461784.00	7208949.00	449.00	117.04	231.5	-45.5
25TCDC027	DD	461831.00	7209082.00	439.80	114.00	340.0	-45.0
25TCDC028	DD	461829.00	7209078.00	439.80	57.12	255.0	-45.0
25TCDC029	DD	461831.00	7209077.00	439.80	78.82	195.0	-55.0
25TCDC030	DD	461833.00	7209076.00	439.70	68.88	170.0	-45.0
25TCDC031	DD	461833.00	7209077.00	439.70	59.13	310.0	-90.0
25TCDC032	DD	461834.00	7209080.00	439.60	64.31	115.0	-70.0
25TCDC033	DD	461833.00	7209080.00	439.50	79.77	195.0	-55.0
25TCDC034	DD	461863.00	7209088.00	433.70	66.45	280.0	-45.0
25TCDC035	DD	461867.00	7209086.00	433.70	75.04	180.0	-65.0
25TCDC036	DD	461714.00	7208928.00	464.60	54.89	348.9	-43.5
25TCDC037	DD	461712.00	7208925.00	464.30	50.60	301.0	-45.1
25TCDC038	DD	461734.00	7208896.00	457.70	75.74	336.5	-43.4
25TCDC039	DD	461734.00	7208894.00	457.80	71.29	311.2	-44.4
25TCDC040	DD	461734.00	7208891.00	457.80	95.49	209.2	-59.7
25TCDC041	DD	461735.00	7208891.00	457.80	91.20	181.0	-46.3
25TCDC054	DD	461655.00	7208905.00	477.60	201.78	270.0	-70.0
25TCDC055	DD	461658.00	7208902.00	477.30	85.04	160.0	-45.0
25TCDC056	DD	461693.00	7208938.00	470.50	79.86	25.0	-45.0
25TCDC057	DD	461695.00	7208937.00	470.50	100.07	345.0	-45.0
25TCRC032	RC	461732.00	7208889.00	459.00	67.06	31.5	-44.7
25TCRC035	RC	461758.00	7208971.00	456.30	60.96	58.5	-43.6
25TCRC037	RC	461757.00	7208971.00	456.70	54.86	1.8	-44.8
25TCRC038	RC	461756.00	7208966.00	456.80	50.29	334.4	-45.1
25TCRC039	RC	461756.00	7208969.00	456.90	51.82	229.0	-44.8
25TCRC040	RC	461756.00	7208968.00	456.90	50.29	180.2	-44.8
25TCRC041	RC	461738.00	7208974.00	461.20	67.06	59.6	-44.5
25TCRC042	RC	461736.00	7208974.00	461.40	65.53	30.6	-44.4
25TCRC043	RC	461734.00	7208976.00	462.10	50.29	359.4	-45.5
25TCRC044	RC	461736.00	7208977.00	461.70	57.91	181.1	-60.6
25TCRC045	RC	461736.00	7208968.00	461.50	50.29	230.7	-44.8

HoleID	Hole Type	UTM_NAD83_Zone 06N			EOH (m)	Azimuth (UTM)	Dip
		East	North	RL (m)			
New Sb-ME assays							
25TCDC046	DD	461746.00	7208794.00	449.88	110.34	220.0	-45.0
25TCMW002	RC	461245.00	7208442.00	548.04	79.25	268.4	-89.7
25TCMW004	RC	464442.00	7210334.00	243.52	53.34	339.0	-89.0

Announcement authorised for release by Felix Gold's Board of Directors

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About Felix Gold

Felix Gold Limited (ASX: FXG) is advancing two complementary opportunities in Alaska's Fairbanks Mining District: near-term antimony production and additional gold mineralisation.

Antimony: Felix Gold is building America's Antimony Solution – a fully integrated domestic supply chain from proven U.S. ore. The Treasure Creek Antimony Project hosts one of the only proven sources of high-grade antimony ore in the United States. With ~90%[5] antimony-bearing minerals and virtually no deleterious elements, Felix Gold has demonstrated military-grade antimony concentrate – results that, to the Company's knowledge, no other Western project has publicly achieved.

[5] Refer ASX Announcement 19 Nov 2025

Gold: Felix Gold is the largest landholder in the Fairbanks Mining District, with inferred 831,000 oz at 0.84g/t of JORC gold resources[6] located 30km from Kinross's Fort Knox mill — a Tier 1 operation actively seeking third-party ore.

The same infrastructure, permitting pathway, and team serve both commodities. Mineralisation outcrops at surface adjacent to year-round paved road with grid power, just 30km from Fairbanks. No federal land significantly reduces permitting timeframes compared to other U.S. critical minerals projects.

Forward-Looking Statements

Various statements in this release constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward-looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "may", "potential", "pathway", "aims", "targeting" and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this announcement include references to potential third-party processing or toll treatment arrangements for gold and antimony, future exploration and metallurgical testwork programs and their anticipated outcomes, and infrastructure advantages and development potential. With respect to gold and antimony development specifically: no feasibility study has been completed, no commercial agreements exist with third parties for ore processing, and there is no certainty that any toll treatment or processing arrangement will be achieved. Felix cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements and references to what events have transpired for other entities, which reflect the view of Felix only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Various statements in this release may also be based on the circumstances of other entities. Felix gives no assurance that the anticipated results, performance or achievements expressed or implied in those statements will be achieved.

Competent Person Statements

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Dr James Lally, a Competent Person who is a Member of The Australian Institute of Geoscientists. Dr Lally is an independent consultant to Felix Gold Limited and is a shareholder in the Company. Dr Lally has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Dr Lally consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

[6] Refer ASX Announcement 20 June 2024

Forward-Looking Statements

Various statements in this release constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward-looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "may", "potential", "pathway", "aims", "targeting" and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this announcement include references to potential third-party processing or toll treatment arrangements for gold, future exploration programs and their anticipated outcomes, and infrastructure advantages and development potential. With respect to gold development specifically: no feasibility study has been completed, no commercial agreements exist with third parties for ore processing, and there is no certainty that any toll treatment arrangement will be achieved. Felix cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements and references to what events have transpired for other entities, which reflect the view of Felix only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Various statements in this release may also be based on the circumstances of other entities. Felix gives no assurance that the anticipated results, performance or achievements expressed or implied in those statements will be achieved.

Previous Disclosure – 2012 JORC Code

The information in this release that relates to Exploration Results, Mineral Resources and Exploration Targets for Felix's Fairbanks Gold Projects was extracted from the following ASX Announcements:

30 Mar 2026 FXG: Felix Gold Secures 100% Ownership of Treasure Creek Mining Claims
26 Mar 2026 FXG: Direct Shipping Ore Meets Military Grade Specification
23 Mar 2026 FXG: Receipt of Bulk Sample Permit from Alaska DNR
13 Mar 2026 FXG: NW Array Drilling Extends High-Grade Antimony System
19 Nov 2025 FXG: Ultra-High Ore Purity Achieves Military-Grade Antimony Concentrate
20 Jun 2024 FXG: Maiden NW Array Inferred Mineral Resource
28 Jan 2022 FXG: Felix Gold Prospectus

A copy of such announcements is available to view on the Felix Gold Limited website felixgold.com.au/announcements. **These previous reports were issued in accordance with the 2012 Edition of the JORC Code.** The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 announcement.

APPENDIX: JORC Code Table 1 Report

Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.* • *Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation drilling was sampled on 1.52 m (5 feet) intervals from which 5-6kg was split and pulverised / crushed to produce samples for ICP multi-element analysis, high grade Sb analysis and gold analysis by PhotonAssay™ • Diamond drill core was sampled over downhole lengths between 0.3m and 2.5m (average 1m) to produce samples for ICP multi-element analysis, high grade Sb analysis and gold analysis by PhotonAssay™ . Diamond drill-core sample intervals were adjusted based on changes in geology.

Criteria	Explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation (RC) holes were drilled with a 76mm (3 inch) face-sampling hammer with 73mm (2.875 inch) drill rods and 102mm (4 inch) casing. • Diamond holes were wireline HQ (63.5mm diameter) holes. • The diamond drill program reported here was undertaken by C-n-C Drilling LLC utilizing CS 14 skid mounted drill. • Core was oriented wherever possible for collection of structural data using a Reflex ACTIII • The core was reconstructed into continuous runs on a cradle for orientation marking before it was laid in the box at the drill.

Criteria	Explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC samples were visually assessed for recovery and were considered representative of bedrock intersected. • For several RC holes the first (and sometimes second) samples had insufficient recoveries from the splitter to provide enough material for a photonassay analysis. • Visual inspection of samples estimated no significant loss of sample from each 1.52m interval. • No relationship between sample recovery and reported analyses has been established. • Diamond core recovery was determined by measuring the total length of core in the barrel over the run length. • Hole depths were checked against the drillers core blocks at the time of processing. Inconsistencies between the logging and the driller's depth measurement blocks were investigated. • Diamond core samples are considered dry. The recovery and condition are recorded between every core block. Generally, recovery is 98-100% but on very rare occasions in weathered material or very broken material, recovery was down to 50%.Core loss within intervals reported in this announcement is included in the relevant table. • For Diamond drilling, contractors adjust the rate of drilling and method of recovery issues arise • No significant sample loss or bias has been noticed

Criteria	Explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Qualitative logging of RC chips and diamond core for lithology and alteration with semi-quantitative logs for oxide and sulphide mineralisation. • RC and diamond holes were logged in for their entire lengths. • Logging detail is sufficient to support geological modelling and mineral resource estimation. • Representative RC chip samples from each 1.52m interval were placed in chip trays and photographed. • All drill core was photographed wet using a digital camera and stored on the site server. • Core logging included RQD and geotechnical measurements. Structural measurements of veins, fractures and foliation were taken from core using a strip protractor.

Criteria	Explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Trench samples were submitted in their entirety to the laboratory with no further sub-sampling. • RC intervals were sub-sampled using a 3-tier dry sample splitter attached to the drill rig cyclone. Two samples were taken from each 1.52 m interval, collecting ~12.5% each of the total sample, ranging in weight from 2-3 kg. One sample was retained for archival purposes while the other was sent to the analytical laboratory. • Diamond core sampling intervals were determined by the logging geologist, with sampling breaks at major changes in lithology/alteration or mineralisation. Sub-samples were taken by sawing the HQ core in half along its axis using a Dewalt tile saw on-site. One half of the core was bagged for analysis and the other half retained in the core tray. • Sample sizes for RC and core samples are considered appropriate for both gold and antimony mineralisation. • Quality control procedures for ensuring sample representivity in RC sampling comprised the use of field duplicates and pulp duplicates at a rate of 1 in 20, alternating between the two duplicate types. • Quality control procedures for ensuring sample representivity in core sampling comprised the use of coarse crush duplicate splits from half core samples and pulp duplicates at a rate of 1 in 20, alternating between the two duplicate types. • Duplicate results show that for RC and diamond drilling sampling is representative for antimony, with variability in results linked to assay methods rather than sampling (see below).

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*
		• All samples were submitted to MSA Laboratories in Vancouver, Canada for analysis.
		• Gold was analysed using the PhotonAssay technique (MSA labs CPAu-1D method code). Two splits of approximately 500g of crushed material (70% passing 2mm) are taken from the sub-sample submitted to the laboratory using a riffle splitter. Both splits are subjected to high-intensity X-rays and the resulting gamma radiation emissions are detected and used to determine gold concentration in the sample.
		• For some very low-volume RC sub-samples at the hole collar there was insufficient material to provide the 500g required for photonassay. These are marked in appendix 2 as “insufficient sample”.
		• Analysis of split pair samples shows very good correlation with only three outlier values that have yet to be explained.
		• PhotonAssay results include quality flags for some samples that were reviewed by the CP:
		  ○ HB (High Background): Indicates elevated background radiation detected during measurement, primarily affecting samples <0.1 ppm Au. Multi-element data shows Ba, U, and Th levels are generally low.
		  ○ HET (Heterogeneous): Indicates high within-sample variability based on multiple readings at different angles. Less than 0.1% of analyses (8 samples) were flagged with HET and of these only 3 samples showed a significant difference between duplicate pairs
		• 5% of samples submitted for PhotonAssay are being cross-checked by screen fire assay at the same laboratory. No results for screen fore assays are available as yet.

Criteria	Explanation	Commentary
		• 4 acid digest with ICP-MS finish was used to analyse for a full suite of trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. • 4-Acid ICP-MS has an upper detection limit (UDL) of 1% for antimony. Suspected very high-grade (>10% Sb) samples were flagged in sample submission sheets and analysed using a wet titration method. Samples not flagged as high grade, but which returned above UDL assays for ICP were re-analysed using a peroxide fusion with ICP finish. The cut-off ICP Sb assay for re-analysis by peroxide fusion was changed to 3000ppm after results indicated that volatile loss and insoluble precipitate formation was causing some ICP results to severely under-call the Sb grade. • Quality control procedures include the insertion of certified reference materials, coarse blanks (locally sourced sand) and field and pulp duplicates. Acceptable levels of accuracy and precision have been established, notwithstanding the issues with some Sb analyses described above

Criteria	Explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• A senior manager verifies all significant and anomalous intersections during the drill hole validation process. • All primary data was collected in the field by Felix Gold contract staff and supplied in digital format to Felix Gold. • No twinned holes were drilled for this data set. • All data is stored and validated within a Plexer relational database managed by Gad Solutions in Brisbane, Australia. Data undergoes QA/QC validation prior to being accepted and loaded in the database. Assay results are merged when received electronically from the laboratory. A senior geologist reviews the dataset checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Digital records of assays are stored electronically. • No adjustments have been made to the final assay data reported by the laboratory
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC and diamond hole collar locations are initially located by handheld GPS to an accuracy of 3m. • After completion of drilling, all drill collars are located with a differential GPS system to an accuracy of 10 cm. • Locations are given in NAD83/UTM Zone 6N projection. • Diagrams and location table are provided in the report. • Topographic control is by detailed airphoto, DTM file, and differential GPD • Downhole surveys were conducted using an Axis Champ north-seeking gyro tool which collected data points approximately every 3 m downhole. • True north azimuths supplied from the gyro were corrected to UTM grid north.

Criteria	Explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Variable drill hole spacings were used to adequately test targets and are determined from geochemical, geophysical and geological data with historical drilling information. • Data spacing is sufficient to establish geological and grade continuity to a level appropriate for a future update of the current gold-only mineral resource estimate at NW Array with addition of antimony • Reported intersections have been composited using a cut-off grade of 0.3 g/t Au.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are oriented at various angles to mineralised structures, in part due to access restrictions for drill pad locations and also due to the interpreted difference in strike and dip of the main mineralised structures. • Although individual holes may not be oriented optimally for sampling some structures, there is no overall sampling bias introduced.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel on site, to the company logging and cutting office and delivered direct to the preparation laboratory via company personnel. A transport contractor takes the prepared samples to Vancouver.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed at this early stage of the drilling program.

Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Treasure Creek Project is located in the Fairbanks Gold Mining District in central Alaska. • The Treasure Creek Project area consists of 238 active Alaska State Mining Claims (MCs) and 2 Upland Mining Leases (UMLs) for a total of 11687.31 hectares. There are also 4 pending MCs for a total of 64.75 hectares. • The Treasure Creek Project is a consolidation of mining claims and upland mining leases held by Oro Grande Mining Claims LLC (10 MCs and 1 UML), Goldstone Resources LLC (19 MCs and 1 UML), Wally Trudeau (5 MCs), and Felix Gold Ltd (204 MCs). • Felix has acquired the mining claims or the exclusive rights to explore and an option to purchase the mining claims. • Felix has acquired all requisite operating permits to conduct the current exploration program.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first discovered at Fairbanks in 1902, since then the wider area has been the subject of an enormous amount of exploration and placer mining by companies and individual prospectors. • Since 1969, the Treasure Creek area has been explored by companies including Cantu Minerals, Mohawk Oil, Aalenian Resources/Silverado Mines, American Copper and Nickel Company (ACNC), Amax, Goldstone/Our Creek (OCMC), Canex Resources, Tri-Con Mining and BHP-Utah. • Most of the work was focused on Au-Sb mines at and around Scrafford, and in the eastern third of Felix's current tenure. Several diamond holes were completed in the NW Array prospect area.

Criteria	Explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Hard-rock gold mineralisation styles in Felix's Treasure Creek prospect are currently dominated by shear- and fault-vein hosted gold ± antimony deposits, including historic mines at Scrafford (Sb). Broad zones of disseminated and stockwork gold mineralisation are also found within Cretaceous age intrusive rocks, such as at Fort Knox (operated by Kinross) and Golden Summit (Freegold Ventures). • Gold mineralisation is linked to a causative intrusion of Cretaceous-Tertiary felsic to intermediated composition. Proximity to the intrusion, structural setting and host rock all control the specific style of deposit produced. Antimony mineralisation is also associated with these felsic sill-like bodies. • Post-mineralisation cover in the Fairbanks area comprises valley-fill gravels plus locally thick accumulations of wind-blown silt (loess).
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to the body of the text of the announcement for all drill hole information relating to this announcement. • Details of any other drill holes referred to can be found in previous announcements listed under "Previous Disclosure - JORC 2012 Code". • No material information has been excluded.

Criteria	Explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant Gold intercepts are regarded as those having minimum continuous mineralisation of at least 3.0m @ >0.3 g/t Au. Assays were aggregated by length-weighted averaging with no top-cutting applied. • Higher-grade inclusions within intersections used a cut-off of 1 g/t Au • A maximum of 3m total of internal waste with 3m consecutive waste intervals was allowed during economic compositing. No metal equivalents have been reported. • Significant antimony intercepts are regarded as those having minimum continuous mineralisation above a cut-off of 0.2% Sb. Assays were aggregated by length-weighted averaging with no top-cutting applied. A maximum of 3m total internal waste with 3m consecutive waste intervals was allowed during economic compositing. • Any intervals of sample loss included within an aggregate intersection were assigned a zero grade value
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts quoted are downhole widths. • The geometry of mineralisation with respect to the hole angle varies due to the wide range of drilling azimuths and variable strike and dip of mineralised zones. Modelling is ongoing to determine the true thickness of different gold mineralised zones. • Where core drilling has intersected structures with discernable orientations the estimated true widths are indicated in Table • Further drill results should verify the orientations of mineralisation as presented in this announcement.

Criteria	Explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Gold plus previously reported antimony and arsenic assays for all samples in the reported drill holes are included as an appendix to this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Trenching completed earlier this year and in 2024 confirmed the presence of east-striking and south-dipping zones of complex stibnite veining that vary in width and tenor over short strike lengths. • A maiden Mineral Resource estimate was reported on 20th June 2024 for gold mineralisation at NW Array (FXG announcement 20 June 2024). Antimony was not included in the estimate due to lack of assay data • Metallurgical testwork on bulk samples was completed earlier in 2025 on bulk samples from trenching (FXG Announcement 29 May 2025). Testwork achieved 85% Sb recovery, producing 69% Sb grade concentrates via gravity and flotation processes. • Bulk density has been determined by the water immersion method on drill core samples, giving a density for porphyry of 2.59 g/cm3 and schist of 2.7 g/cm3. • Additional density measurements on drill core samples are being undertaken. • Four water monitoring bore holes were drilled as part of the 2025 drilling program and data on groundwater levels has been collected over 2 quarters.

Criteria	Explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The 2025 drill program at NW array is ongoing, mainly targeted at better definition of the known mineralised zones, in particular the high-grade “black breccia” • The mineralised system remains open at depth and along strike to the north and south.