Further Near-Surface High-Grade Gold Confirmed Across NW Array

Felix Gold (ASX: FXG) reports the final gold and antimony 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, as well as additional antimony veining zones. Results confirm the presence of higher-grade, structurally controlled gold mineralisation within zones of several orientations, as well as broad, lower-grade mineralisation.

Key Highlights

Gold Results

- **9.1m @ 1.92g/t Au** from 3.38m and **29.26m @ 2.16 g/t Au** from 13.41m (including **21.03m @ 2.83 g/t Au**), plus **5.37m @ 2.99 g/t Au** from 63.70m in the same hole (25TCDC064)
- **28.65m @ 0.89 g/t Au** from 6.10m, including **4.38m @ 2.49 g/t Au**, and a second zone of **19.35m @ 1.42 g/t Au** from 76.76m (25TCDC059)
- Additional significant near-surface intersections in 25TCDC063 (**19.68m @ 1.13 g/t Au** incl. **9.88m @ 1.92 g/t Au**), 25TCDC044 (**14.98m @ 1.39 g/t Au** incl. **9.05m @ 2.01 g/t Au**) and 25TCDC060 (**15.63m @ 1.23 g/t Au** from surface)

Antimony and dual-commodity character

- **2.53m @ 4.34% Sb** including **0.50m @ 20.85% Sb** (25TCDC058); and **3.36m @ 2.20% Sb** including **0.47m @ 13.59% Sb** (25TCDC059)
- The same high-grade stibnite zones in 25TCDC058 and 25TCDC059 returned **gold grades up to 4.74 g/t Au** — confirming that gold and antimony at NW Array are hosted within the same structural system
- Gold and antimony mineralisation both remain open in multiple directions

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

"These final 2025 gold assays close out a drilling year that has delivered consistently on both sides of the NW Array story. Felix Gold is building America's Antimony Solution, and the gold sitting alongside that antimony in the same structures and drill holes is a meaningful component of the asset's strategic value. The 2025 program has now defined gold mineralisation across the central and southern parts of the prospect, and these results add a substantial near-surface intersection in 25TCDC064 – 29.26 metres at 2.16 g/t gold from 13.4 metres, with a 21-metre central zone grading 2.83 g/t. By any district benchmark that is a meaningful width and grade combination, and it sits inside a system where antimony mineralisation has already delivered some of the highest grades reported globally."

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"What these results reinforce is the geological logic of the dual-commodity case. Gold forms broader halos around the antimony-bearing structures — the same fault breccias and silicified felsic zones host both commodities, and in holes 25TCDC058 and 25TCDC059 the high-grade stibnite veins themselves contain gold up to 4.74 g/t. This is a single system delivering two metals, and Felix Gold is uniquely positioned to monetise both: a near-term antimony pathway focused on rebuilding U.S. domestic supply, supported by a district-scale gold position."

"With antimony mineralisation and gold mineralisation both remaining open in multiple directions, NW Array continues to grow. The team is now focused on incorporating the 2025 results into the geological model to define targeting for the next phase of drilling."

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.

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.

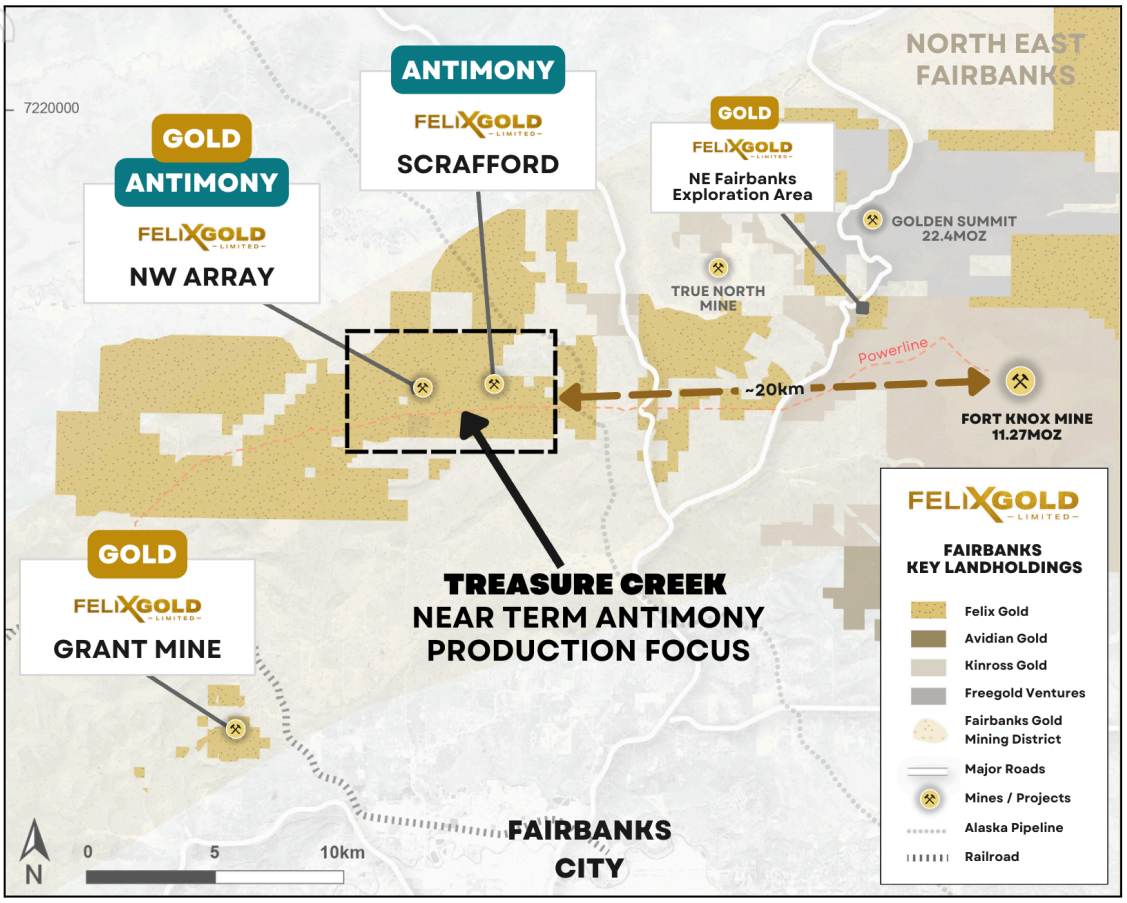

Fig 1. Location of NW Array within Treasure Creek with near-term antimony production focus

Drilling Results — NW Array 2025 Program

The 2025 drilling program at NW Array totalled approximately 67 diamond-core drill holes and 56 reverse-circulation drill holes (including water-monitoring bores), targeting both high-grade antimony and gold mineralisation across the prospect. Assay results from the program have been released progressively over the past months. Gold mineralisation from the central NW Array[1] and extensions to the gold mineralisation footprint were both reported[2]. High-grade antimony intersections from the program were most recently reported on 13 March 2026[3]. This release contains the final gold and antimony assay results from the 2025 program, comprising 22 diamond core drill holes and 2 reverse-circulation drill holes, supplemented by results from 2 water-monitoring bores that returned significant gold mineralisation. Most of the drilling reported in this announcement is located in the southern part of the NW Array prospect (refer to Previous Disclosures for the full sequence of prior reporting).

[1] Refer ASX Announcement 29 Jan 2026
[2] Refer ASX Announcement 13 Feb 2026
[3] Refer ASX Announcement 13 March 2026

Gold Results

Most of the drilling reported in this announcement is located in the southern part of the NW Array prospect. Gold mineralisation at NW Array is associated with two main settings:

1. Moderately to strongly silicified felsic rock with varying degrees of quartz veining. Zones of fault brecciation with white clayey infill are associated with higher-grade zones (greater than 1 g/t Au).
2. Fault breccia within schist, containing white quartz-sulphide shear veins.

The contact between felsic rock and schist is commonly marked by mineralised fault breccia, which may be in one of several different orientations. Correlation of higher-grade zones between drillholes is made difficult by highly broken zones that could not be accurately oriented. Work to date has identified NNE-NE and E-W as the main trends to high-grade zones.

Best gold intersections

- **25TCDC064:** 9.10m @ 1.92 g/t Au from 3.38m and 29.26m @ 2.16 g/t Au from 13.41m (including 21.03m @ 2.83 g/t Au from 13.41m). The intersections are separated by 0.93m of core loss and mineralisation is almost certainly continuous from surface. They are from the same zone of strongly silicified and brecciated felsic rock with a white clay breccia fill and a few narrow and dismembered stibnite veins. The orientation is unclear, but this intersection may correlate with the broad breccia zone reported from Trench 25NWTR001 to the north-west. A further high-grade intersection of 5.37m @ 2.99 g/t Au from 63.70m is related to a fault breccia/shear zone in schist below the contact with felsic, containing white quartz veining and some arsenopyrite stringers.
- **25TCDC059:** 28.65m @ 0.89 g/t Au from 6.10m (including 4.38m @ 2.49 g/t Au from 27.53m) and 19.35m @ 1.42 g/t Au from 76.76m. The upper intersection is wholly within silicified and quartz-veined weakly brecciated felsic with a few stibnite veins. Higher grades occur within more strongly brecciated intervals with white clay infill. The lower part includes brecciated felsic and a dark grey/black fault breccia at the contact with schist.
- **25TCDC063:** 19.68m @ 1.13 g/t Au from 0.50m (including 9.88m @ 1.92 g/t Au from 7.15m), again associated with strongly silicified felsic, with more intensely brecciated zones returning the higher grades.
- **25TCDC044:** 14.98m @ 1.39 g/t Au from 3.25m, including 9.05m @ 2.01 g/t Au from 7.05m. The mineralisation occurs within silicified and veined felsic, with the upper 4m including brecciated schist. Below approximately 13m the felsic is strongly stained red-brown around a stockwork of thin quartz veins, presumed to reflect oxidised sulphide.
- **25TCDC060:** 15.63m @ 1.23 g/t Au from surface, within strongly silicified and brecciated/fractured felsic. The final 1m down hole is a black fault breccia at the contact with schist, with core loss from 1.6m below the end of the reported intersection — this lost interval is likely also mineralised.

- **25TCDC058:** A broad, lower-grade intersection of 26.56m @ 0.60 g/t Au from 2.46m within moderately silicified felsic with thin quartz veins and iron oxide staining. Although brecciated parts of the interval are present, they are not consistently associated with higher grades.
- **25TCDC061 and 25TCDC043:** Both holes returned lower-grade intersections — 15.73m @ 0.71 g/t Au from surface (25TCDC061) and 14.56m @ 0.71 g/t Au from 16.76m (25TCDC043) — associated with silicification, quartz veining and brecciation in felsic above the contact with schist.

Antimony Results

The drilling reported in this announcement was mostly outside the main area of antimony veining; however, several significant antimony intersections were intersected:

- **25TCDC058:** 2.53m @ 4.34% Sb from 85.19m, comprising a low-grade Sb halo of 0.28% Sb around a 0.5m interval containing a breccia vein with massive stibnite infill grading 20.85% Sb.
- **25TCDC059:** Several zones of stibnite veining, comprising either patches of stibnite fill within brecciated felsic or wider stibnite veins dismembered within weakly foliated/sheared felsic. Angles between veining and the core axis indicate these zones most likely strike NNE or NNW, rather than the E-W trend seen elsewhere. The best result was 3.36m @ 2.20% Sb, including 0.47m @ 13.59% Sb, associated with a massive stibnite vein with a halo of 0.36% Sb.
- **25TCDC060, 061, 062 and 064:** Each returned a number of narrow antimony intersections related to faults containing thin stibnite veins or minor stibnite breccia fill.
- **Dual-commodity co-occurrence:** Higher-grade stibnite zones in 25TCDC058 and 25TCDC059 also contain gold grades up to 4.74 g/t.

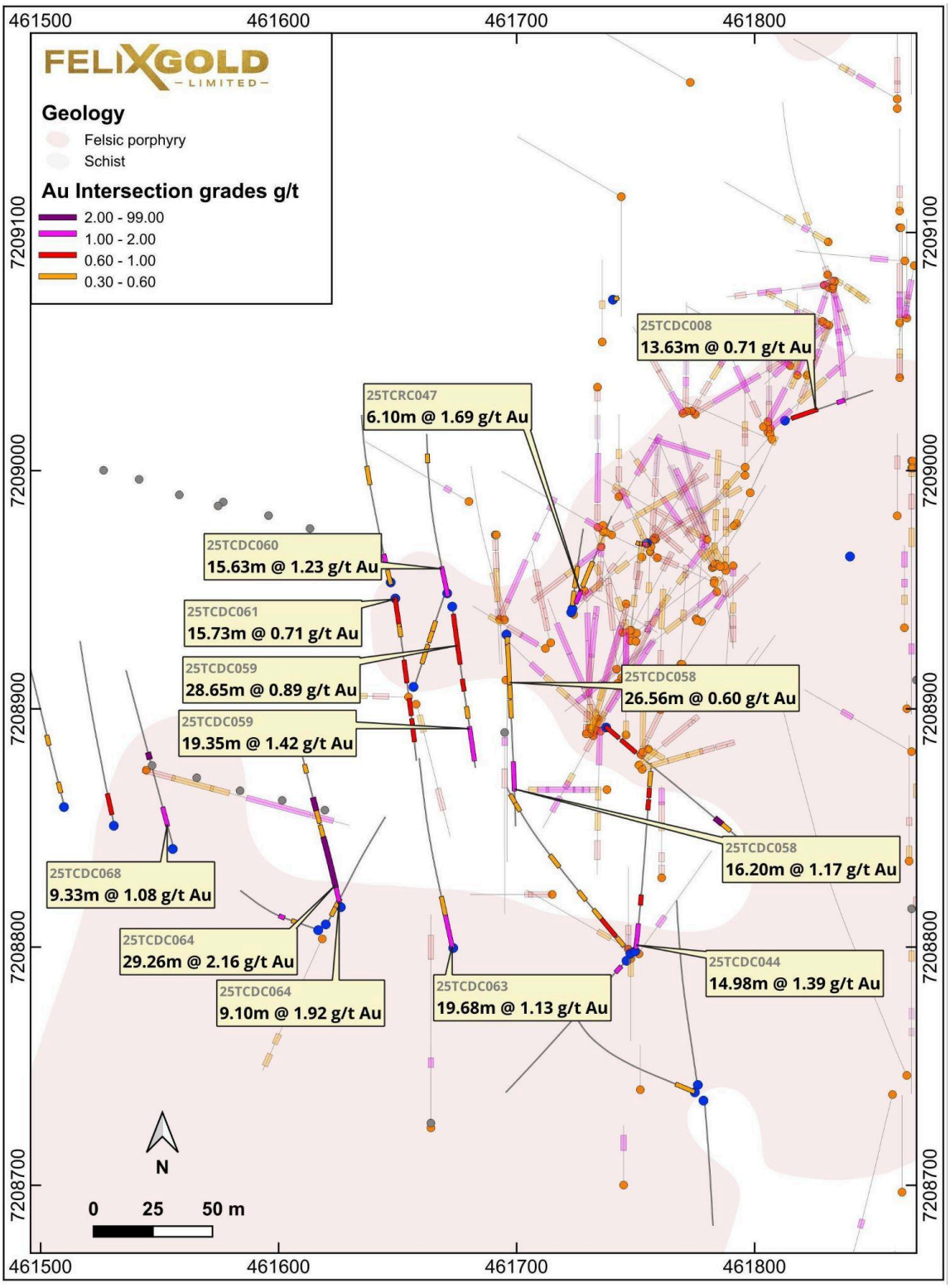

Fig 2. NW Array Prospect — Selected best intersections from new Au assay results, coloured by average intersection grade.

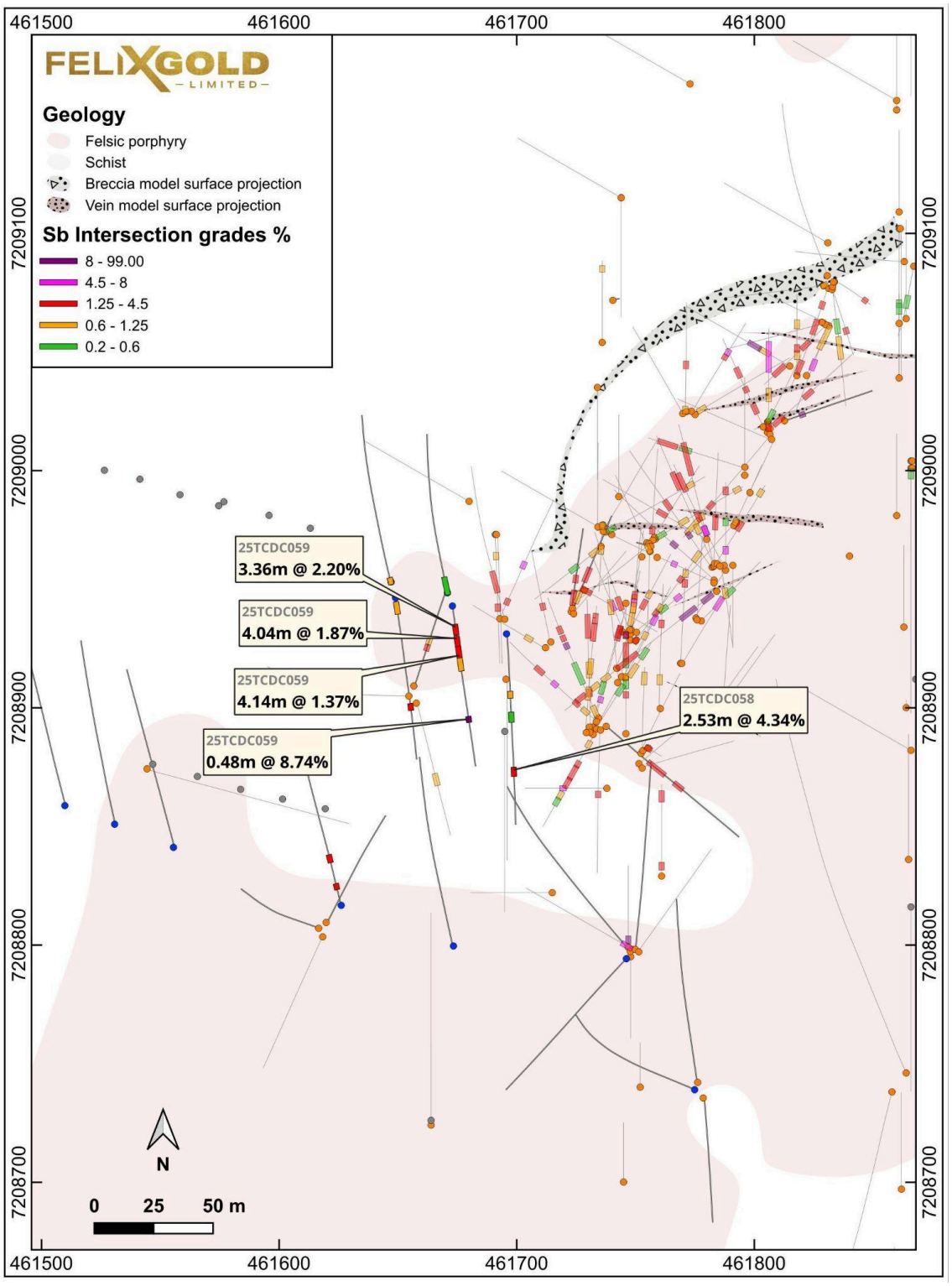

Fig 3. NW Array Prospect — Selected best intersections from new Sb assay results, coloured by average intersection grade.

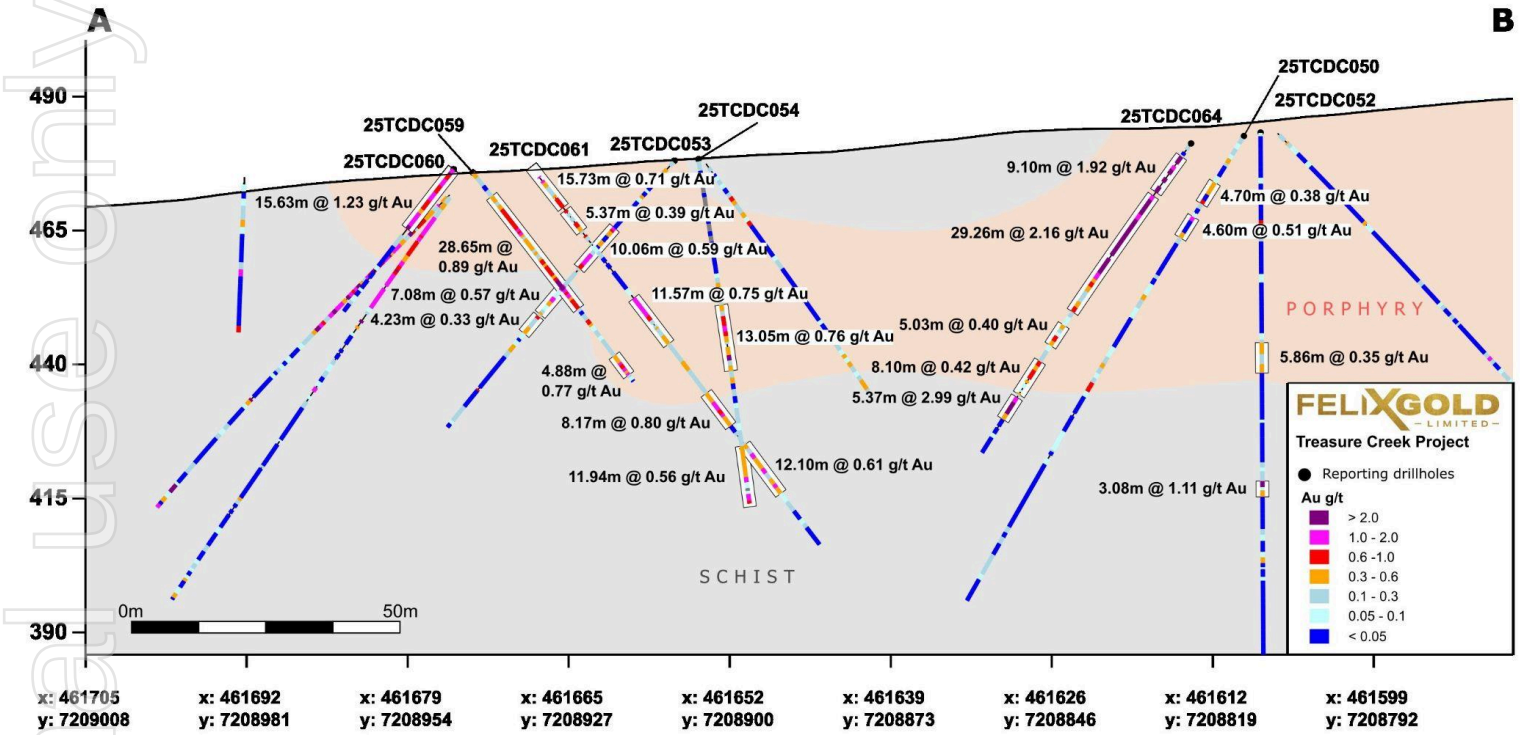

Fig 4. NW Array Prospect — Cross section AB with new intersections labelled and previously reported drillholes coloured by gold grades. Refer to Fig 4 for cross-section location.

Table 1: Reported Intersections

HoleID		From (m)	To (m)	Interval (m)	Au ppm	As ppm	Sb %
25TCDC008		4.95	18.58	13.63	0.71	1409	0.51
25TCDC008	incl.	7.16	10.82	3.66	1.27	1730	1.59
25TCDC008		33.08	35.34	2.26	1.19	987	0.01
25TCDC042		0	8.38	8.38	0.78	1150	0.15
25TCDC042	incl.	2.95	5.24	2.29	1.31	820	0.49
25TCDC042		12.65	22.26	9.61	0.89	1134	0.02
25TCDC042	incl.	13.4	18.02	4.62	1.51	1673	0.02
25TCDC042		89.86	92.6	2.74	2.04	1872	0.04
25TCDC042		95.65	100	4.35	0.53	977	0.18
25TCDC043		8.28	13.16	4.88	0.48	1196	0.02
25TCDC043		16.76	31.32	14.56	0.71	1179	0.01

HoleID		From (m)	To (m)	Interval (m)	Au ppm	As ppm	Sb %
25TCDC043		32.15	37.61	5.46	0.53	1122	0.01
25TCDC043		78.4	86.38	7.98	0.41	1690	0.01
25TCDC043		130.88	135.34	4.46	0.55	3791	0.01
25TCDC043		138.79	143.45	4.66	0.44	1420	0.01
25TCDC044		3.25	18.23	14.98	1.39	3619	0.06
25TCDC044	incl.	7.05	16.1	9.05	2.01	4098	0.07
25TCDC044		34.69	39.2	4.51	0.72	1099	0.03
25TCDC044		106.08	110.7	4.62	0.63	2537	0.01
25TCDC044		115.47	119.65	4.18	0.76	3199	0.09
25TCDC044		124	132.51	8.51	0.59	2360	0.01
25TCDC044	incl.	127.56	129.5	1.94	1.69	7299	0.01
25TCDC046		5.36	7.86	2.5	1.21	860	0.22
25TCDC048		2.4	17.5	15.1	0.48	1216	0.02
25TCDC050		17.77	22.37	4.6	0.51	1801	0.01
25TCDC052		40.59	46.45	5.86	0.35	1135	0.01
25TCDC052		67.32	70.4	3.08	1.11	3226	0.01
25TCDC053		16.87	26.93	10.06	0.59	383	0.26
25TCDC053		31.15	38.23	7.08	0.57	484	0.02
25TCDC054		28.86	41.91	13.05	0.76	1068	0.02
25TCDC054	incl.	38.8	39.85	1.05	3.63	1134	0.03
25TCDC054		56.75	68.69	11.94	0.56	1877	0.01
25TCDC054		73.17	76.5	3.33	0.58	1949	0.01
25TCDC058		2.46	29.02	26.56	0.6	1536	0.07
25TCDC058		31.78	37.8	6.02	0.42	311	0.2
25TCDC058		41.08	49.86	8.78	0.47	441	0.08
25TCDC058		80.47	96.67	16.2	1.17	1304	0.77
25TCDC058	incl.	80.95	87.72	6.77	1.77	1593	1.67

HoleID		From (m)	To (m)	Interval (m)	Au ppm	As ppm	Sb %
25TCDC059		6.1	34.75	28.65	0.89	1181	0.82
25TCDC059	incl.	27.53	31.91	4.38	2.49	718	1.26
25TCDC059		46.64	51.52	4.88	0.77	361	0.09
25TCDC059		64.01	68.85	4.84	0.46	1520	0.06
25TCDC059		76.76	96.11	19.35	1.42	1528	0.05
25TCDC060		0	15.63	15.63	1.23	871	0.33
25TCDC061		0	15.73	15.73	0.71	696	0.23
25TCDC061	incl.	4.81	9.32	4.51	1.02	538	0.56
25TCDC061		38.94	50.51	11.57	0.75	366	0.14
25TCDC061	incl.	38.94	43.51	4.57	1.32	384	0.27
25TCDC061		63	71.17	8.17	0.8	532	0.37
25TCDC061	incl.	65.23	68.85	3.62	1.25	369	0.8
25TCDC061		75.9	88	12.1	0.61	1184	0.01
25TCDC062		0	6.52	6.52	0.43	528	0.19
25TCDC062		13.41	16.29	2.88	1.58	1052	0.05
25TCDC062	incl.	13.41	15.14	1.73	2.39	1197	0.06
25TCDC062		63.45	72.81	9.36	0.47	1284	0
25TCDC063		0.5	20.18	19.68	1.13	2796	0.01
25TCDC063	incl.	7.15	17.03	9.88	1.92	3393	0.01
25TCDC063		21.28	30.47	9.19	0.6	1813	0.07
25TCDC064		3.38	12.48	9.1	1.92	513	0.14
25TCDC064		13.41	42.67	29.26	2.16	1716	0.11
25TCDC064	incl.	13.41	34.44	21.03	2.83	1714	0.14
25TCDC064		45.96	50.99	5.03	0.4	677	0.01
25TCDC064		54.9	63	8.1	0.42	1031	0.01
25TCDC064		63.7	69.07	5.37	2.99	6628	0.01
25TCDC064		89.13	92.2	3.07	0.46	1584	0
25TCDC065		9.85	13.88	4.03	0.37	655	0.01
25TCDC065		40.3	44.2	3.9	0.4	678	0

HoleID		From (m)	To (m)	Interval (m)	Au ppm	As ppm	Sb %
25TCDC067		7.86	18.2	10.34	0.71	640	0.02
25TCDC067	incl.	13.41	15.63	2.22	1.59	1535	0.02
25TCDC068		15.3	24.63	9.33	1.08	1727	0.06
25TCDC068	incl.	19.44	23.55	4.11	2.01	2487	0.1
25TCDC068		56.91	57.91	1	2.97	4859	0.02
25TCRC046		6.1	12.19	6.09	0.38	777	1.33
25TCRC046		16.76	27.43	10.67	0.52	860	0.45
25TCRC047		4.57	10.67	6.1	1.69	1386	0.61
25TCRC047	incl.	6.1	9.14	3.04	2.78	1660	1.02
25TCRC047		15.24	28.96	13.72	0.56	1019	0.93
25TCMW006		1.52	6.1	4.58	0.47	1531	0.08
25TCMW006		16.76	21.34	4.58	0.83	345	0.12
25TCMW006		27.43	33.53	6.1	1.08	367	0.05
25TCMW006	incl.	32	33.53	1.53	3.3	198	0.05
25TCMW006		48.77	53.34	4.57	0.37	659	0.01
25TCMW008		35.05	38.1	3.05	0.58	1750	0.01

Sb Significant Intersections

HoleID		From (m)	To (m)	Interval (m)	Sb %	As ppm	Au ppm
25TCDC058		36.67	37.8	1.13	1.01	404	0.84
25TCDC058		49.86	53.04	3.18	0.22	115	0.03
25TCDC058		85.19	87.72	2.53	4.34	1486	2.34
25TCDC058	incl.	85.64	86.14	0.5	20.85	807	1.78
25TCDC059		13.13	16.49	3.36	2.2	2284	0.87
25TCDC059	incl.	14.99	15.46	0.47	13.59	665	0.62
25TCDC059		20.34	24.38	4.04	1.87	1033	0.51
25TCDC059		26.91	31.05	4.14	1.37	653	2.51
25TCDC059	incl.	27.53	28.56	1.03	4.15	865	4.74
25TCDC059		34.23	39.15	4.92	0.79	516	0.35
25TCDC059		71.33	71.81	0.48	8.74	264	1.22

HoleID		From (m)	To (m)	Interval (m)	Au ppm	As ppm	Sb %
25TCDC060		0.94	8.62	7.68	0.56	1134	1.18
25TCDC061		3.57	8.01	4.44	0.74	671	1.06
25TCDC061		67.2	68.21	1.01	2.8	154	0.8
25TCDC062		0	1.05	1.05	1.08	620	0.48
25TCDC064		11.05	11.59	0.54	1.91	141	6.12
25TCDC064		28.4	30.18	1.78	1.27	3523	3.56

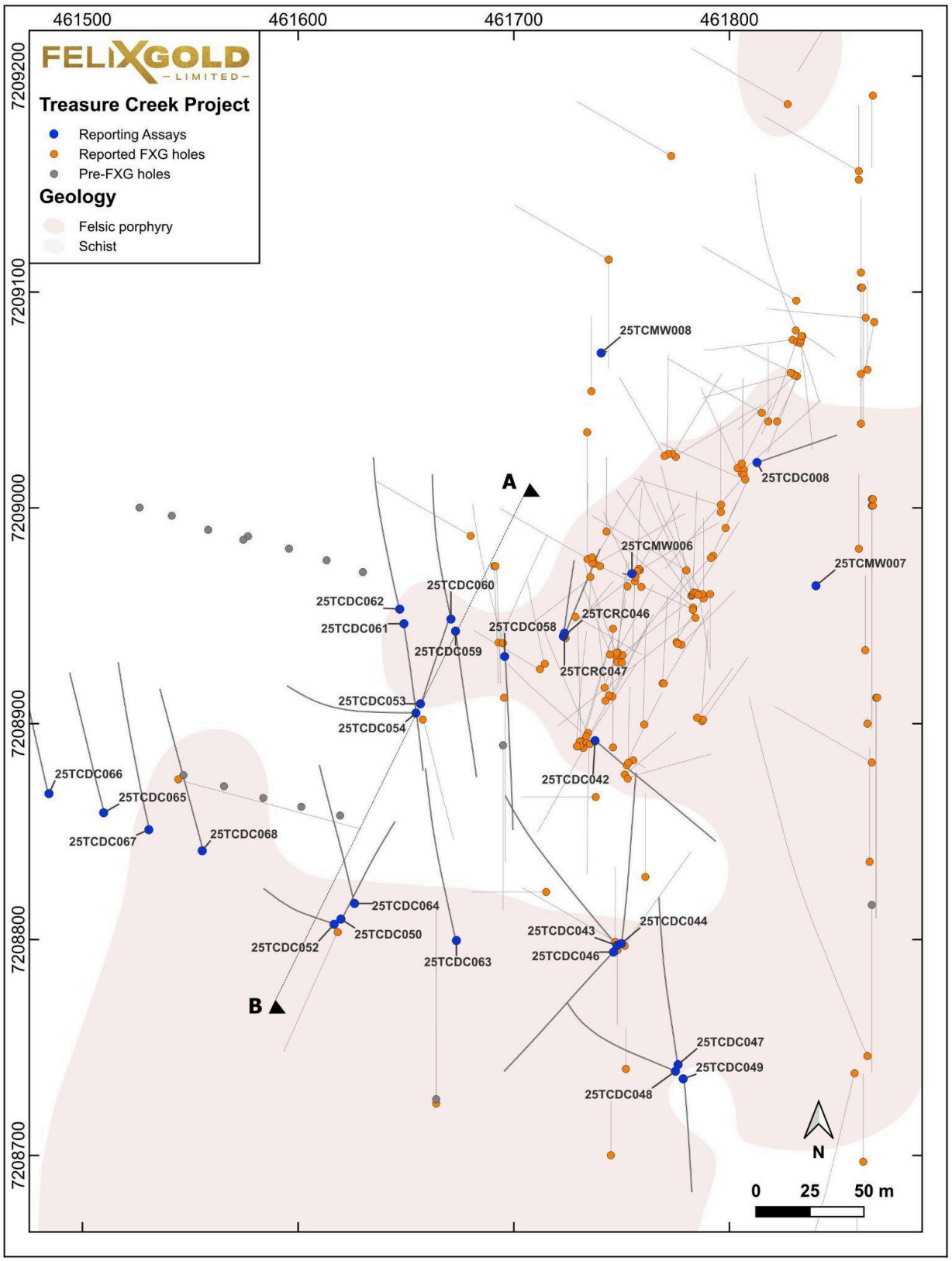

Figure 4: NW Array Prospect — Plan showing locations of collars and hole traces for drill holes reported in this announcement.

Table 2: Collar Details

HoleID	Hole Type	UTM_NAD83_Zone 06N			EOH (m)	Azimuth (UTM)	Dip
		East	North	RL (m)			
25TCDC008	DD	461812.78	7209020.99	443.62	53.77	70.0	-43.7
25TCDC042	DD	461737.67	7208892.12	457.87	108.72	130.4	-46.3
25TCDC043	DD	461747.81	7208797.20	449.82	150.69	320.0	-50.0
25TCDC044	DD	461749.90	7208798.14	449.73	140.21	5.0	-52.0
25TCDC046	DD	461746.21	7208794.16	449.88	110.34	220.0	-45.0
25TCDC047	DD	461776.19	7208742.01	441.21	119.21	351.5	-46.3
25TCDC048	DD	461774.93	7208738.92	441.32	150.17	292.5	-63.2
25TCDC049	DD	461778.56	7208735.44	441.32	73.06	174.9	-44.8
25TCDC050	DD	461619.82	7208809.44	482.23	100.89	30.0	-55.0
25TCDC052	DD	461616.66	7208807.02	482.38	153.01	295.0	-75.0
25TCDC053	DD	461656.70	7208909.18	477.52	65.53	15.0	-45.0
25TCDC058	DD	461695.75	7208931.13	470.48	120.09	170.0	-45.0
25TCDC059	DD	461672.99	7208942.87	474.86	101.29	170.0	-45.0
25TCDC060	DD	461670.87	7208948.44	474.66	100.43	345.0	-45.0
25TCDC061	DD	461649.05	7208946.30	480.24	100.77	170.0	-45.0
25TCDC062	DD	461647.12	7208953.04	480.37	107.53	345.0	-45.0
25TCDC063	DD	461673.39	7208799.53	468.33	122.62	345.0	-45.0
25TCDC064	DD	461626.16	7208816.66	481.07	100.28	345.0	-45.0
25TCDC065	DD	461509.80	7208858.71	505.57	101.80	345.0	-45.0
25TCDC066	DD	461484.46	7208867.58	509.48	100.28	345.0	-45.0
25TCDC067	DD	461530.77	7208850.85	500.88	118.87	345.0	-45.0
25TCDC068	DD	461555.52	7208841.10	496.36	109.55	345.0	-45.0
25TCRC046	RC	461722.99	7208940.48	464.37	51.82	6.6	-45.5
25TCRC047	RC	461723.52	7208941.92	463.92	60.96	21.0	-44.7
Water Monitoring Bores - Not Targeted at Mineralisation							
25TCMW002	RC	461244.72	7208441.79	548.04	79.25	268.4	-89.7
25TCMW006	RC	461754.81	7208969.49	455.85	56.39	0.0	-90.0
25TCMW007	RC	461840.13	7208963.91	434.75	57.91	0.0	-90.0
25TCMW008	RC	461740.50	7209071.74	461.45	67.10	0.0	-90.0

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%[4] 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.

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[5] 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.

[4] Refer ASX Announcement 19 Nov 2025
[5] 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 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.

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:

02 Apr 2026 FXG: Drilling Confirms Additional Near-Surface Gold Zones
13 Mar 2026 FXG: NW Array Drilling Extends High-Grade Antimony System
13 Feb 2026 FXG: NW Array Drilling Confirms Extension to Gold Mineralisation
29 Jan 2026 FXG: Drilling Confirms Broad Zones of Gold Mineralisation at Treasure Creek

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.