U.S. Department of Energy Selects Felix Gold for US$18 Million Antimony Funding

Felix Gold Limited (ASX: FXG) is pleased to advise that the U.S. Department of Energy ("DOE") has selected the Company's Treasure Creek Antimony Pilot Processing Facility for federal funding of up to US$18 million. Felix Gold is one of nine projects selected nationally under a US$162 million DOE program announced on 18 August 2026 (Washington, D.C. time).

Highlights

- **US$18 million DOE selection –** Felix Gold's wholly owned U.S. subsidiary, Felix Gold Alaska Treasure Creek Inc, has been selected by the U.S. Department of Energy for negotiation of a financial award of up to US$18 million for the Treasure Creek Antimony Pilot Processing Facility
- **Federal critical minerals program –** selected by the DOE Advanced Mining and Mineral Production Technologies Office, under the Office of Critical Minerals and Energy Innovation (CMEI), under the Infrastructure Investment and Jobs Act Mines & Metals Capacity Expansion program
- **One of nine projects selected nationally –** from DOE's US$162 million announcement
- **Cost share of 26.8% (approximately US$4.8 million) —** proposed company cost share, to be provided in-kind through delivery of ore
- **Non-dilutive –** federal grant funding, not equity; no dilution to Felix Gold shareholders

TODAY 19th August 2026: Join the live Q&A

Join Executive Director, Joe Webb, for a LIVE Q&A at 11:00 am AEST. Register here.

Register here

Executive Director Comment

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

"The U.S. Department of Energy has selected Felix Gold for up to US$18 million because of what we are building: ***U.S. ore to U.S. metal.***

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Treasure Creek is permitted and extracting massive stibnite mineralisation now[1]*, with direct-shipped ore exceeding military-grade concentrate specifications. We are well advanced on a multi-year mining permit, targeting mining operations in June 2027.*

Downstream, testwork, pilot plant engineering and site selection are all well advanced, targeting a U.S. smelter by end-2027. That work sits in Frontier Antimony Refinery — a Delaware company, wholly owned by Felix Gold, built deliberately as a U.S. vehicle for U.S. government programs and U.S. capital markets. Frontier has secured the rights to Treasure Creek antimony and is being established with its own pathway to U.S. capital markets, with a seed funding process currently underway.

DOE has completed its own technical, financial and security evaluation and selected this project as one of nine nationally. If successful, this is non-dilutive capital at no cost to shareholders. Our strategy has never depended on federal money. It is accelerated by it."

Timing statements for mining and downstream processing are aspirational, not production targets, and no feasibility, pre-feasibility or scoping study has been completed. They depend on permitting, funding, award negotiations and further studies, and there is no certainty they will be achieved.

DOE Selection

Felix Gold's wholly owned U.S. subsidiary, Felix Gold Alaska Treasure Creek Inc., has been selected to enter award negotiations under funding opportunity DE-FOA-0003583 for negotiation of a financial award of up to US$18 million. DOE announced the selections publicly on 18 August 2026 (Washington, D.C time).

The program is administered by DOE's Office of Critical Minerals and Energy Innovation, with the selected projects to be managed by DOE's National Energy Technology Laboratory. Felix Gold was selected under Topic Area 2b, which covers projects with previously developed pilot-scale facilities and is directed at advancing those processes from prototype to pre-commercial demonstration.

Award details

- **Award number:** DE-FE0032787
- **Notice of Funding Opportunity:** DE-FOA-0003583 — IIJA Mines & Metals Capacity Expansion, *Piloting Byproduct Critical Minerals and Materials Recovery at Domestic Industrial Facilities*
- **Application control number:** 3583-1648
- **Applicant:** Felix Gold Alaska Treasure Creek Inc (wholly owned U.S. subsidiary)
- **Project title:** Treasure Creek Antimony Pilot Processing Facility
- **Administering office:** DOE Advanced Mining and Mineral Production Technologies Office, under CMEI; administered by the National Energy Technology Laboratory (NETL)

[1] Refer ASX Announcement 04 June 2026

Conditions attaching to the selection

- Reduction of the federal share to US$18 million (accepted)
- Implementation of mitigation measures identified by the DOE Office of Research, Technology and Economic Security
- Successful completion of award negotiations, which may take up to 120 days
- Execution of a funding agreement by a DOE Grants Officer

Next Steps

Felix Gold will work with DOE to finalise the scope of work, budget and schedule for the pilot program. With the federal share indicated at US$18 million, the funded scope will differ from that proposed in the Company's January 2026 application, and will focus on the highest-value elements of the program. The selection has no impact on Felix Gold's broader Treasure Creek work programs, which continue as planned.

As stated by DOE, selection for award negotiations is not a commitment by DOE to issue an award or to provide funding. Funding will only be obligated on completion of award negotiations and execution of an award agreement by a DOE Grants Officer. DOE may cancel negotiations and rescind the selection at any time and for any reason, and award amounts are subject to change through negotiation.

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%[2] antimony-bearing minerals and virtually no deleterious elements, Felix Gold has demonstrated military-grade antimony

[2] Refer ASX Announcement 19 Nov 2025

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, 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, and the company is participating in the State of Alaska OPMP-coordinated permitting process, a step in coordinating the State agency reviews required for the longer-term Plan of Operations.

Forward-Looking Statements

This announcement contains forward-looking statements, including statements regarding the outcome of DOE award negotiations, project funding, permitting, timing of mining operations and downstream processing. Forward-looking statements are based on assumptions and expectations as at the date of this announcement and are subject to risks and uncertainties, many of which are outside the Company's control. Actual results may differ materially.

Previous Disclosure – 2012 JORC Code

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

- **4 June 2026 FXG: Extraction Commences at High-Grade US Antimony Project**
- **19 Nov 2025 FXG: Ultra-High Ore Purity Achieves Military-Grade Antimony Concentrate**

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.