ASX Announcement

11th June 2025

Drilling and Baseline Studies Underway at High-Grade U.S. Antimony Project

Felix Gold Limited (ASX: FXG) is pleased to announce that field-based exploration and development activities have commenced at its flagship Treasure Creek Antimony Project in Alaska. The program is designed to generate the data required for a feasibility study into a potential near-term antimony production opportunity. Subject to positive study outcomes and permitting, the company is targeting a development decision that could enable first concentrate production as early as Q4 2025.

No results are being reported in this announcement.

Thursday, 12th June 10am (AEST)
Join Executive Director of Felix Gold, Joe Webb, for an online investor briefing
Register here: https://felixgold.investorportal.com.au/investor-briefing

Highlights:

- **Trenching and Drilling Commenced:** Trenching and drilling now underway at NW Array and Scrafford prospects to potentially convert existing resources to higher confidence categories and/or expand the current mineral footprint, which will form the basis of development studies.
- **Baseline Environmental Studies in Progress:** Environmental surveys, including surface and groundwater hydrology monitoring, fish studies, and flora and fauna studies are actively being undertaken to support permitting and potential future development.
- **Engineering and Plant Design:** Engineering design work ongoing based on recent exceptional metallurgical test work.
- **Community and Government Engagement:** Ongoing consultation with local communities and commencement of early-stage pre-permitting discussions with state and federal agencies.

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

"Treasure Creek is uniquely positioned — a brownfield site that has already supplied the U.S. government, sitting just outside Fairbanks with road, power, and workforce on its doorstep. We've recorded five of the seven highest-grade antimony intercepts ever reported in the S&P Global database, and mineralisation begins right at surface. With record antimony prices and a clear U.S. policy push for secure, domestic supply, we couldn't be better placed. What we're doing now is moving with intent — trenching, drilling, environmental and engineering work — to assess the viability of getting this project into production in the near term."

Fig. 1 Photos on location at Treasure Creek during the week of 3rd June.
Top: Joe Webb, Felix Gold's Executive Director.
Middle and Bottom: Multi-activity staging area for exploration and environmental programs

Exploration Program Scope

The 2025 field campaign includes the following key activities:

- Drilling and trenching at NW Array and Scrafford to convert existing resources to higher confidence categories and/or expand mineral footprint
- Environmental baseline studies including hydrology and surface water monitoring
- Engineering and process plant design studies
- Additional metallurgical sampling to optimise flowsheet
- Community consultation and pre-permitting agency engagement

Treasure Creek Antimony Project

The Treasure Creek Project (**Fig. 2**) hosts significant antimony mineralisation across multiple deposits, with NW Array (**Fig. 3**) and Scrafford representing the most advanced prospects. Antimony mineralisation occurs primarily as stibnite (Sb_2S_3) and oxidised forms, including stibiconite and some valentinite, hosted within quartz-mica schists and associated with gold mineralisation.

The project benefits from excellent infrastructure access, being located within 20 minutes of Fairbanks, with established roads, power, and a skilled workforce. This proximity to infrastructure significantly de-risks any future development scenarios.

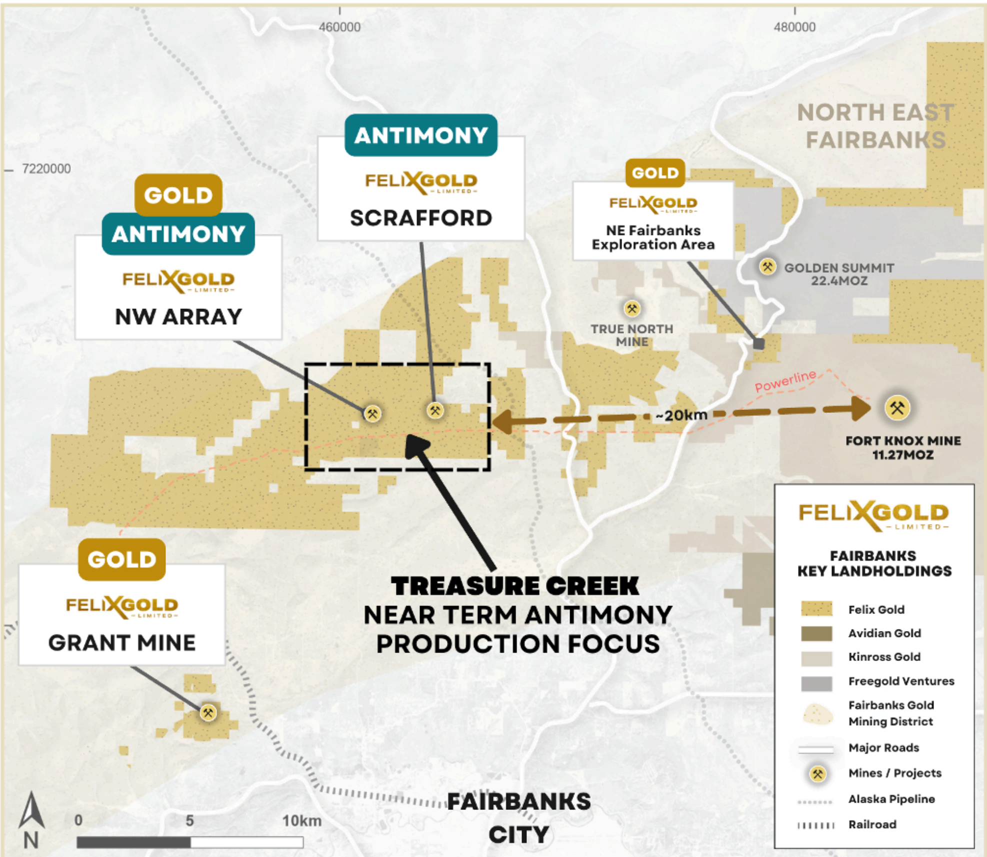

Fig. 2 Location of Treasure Creek with near-term antimony production focus

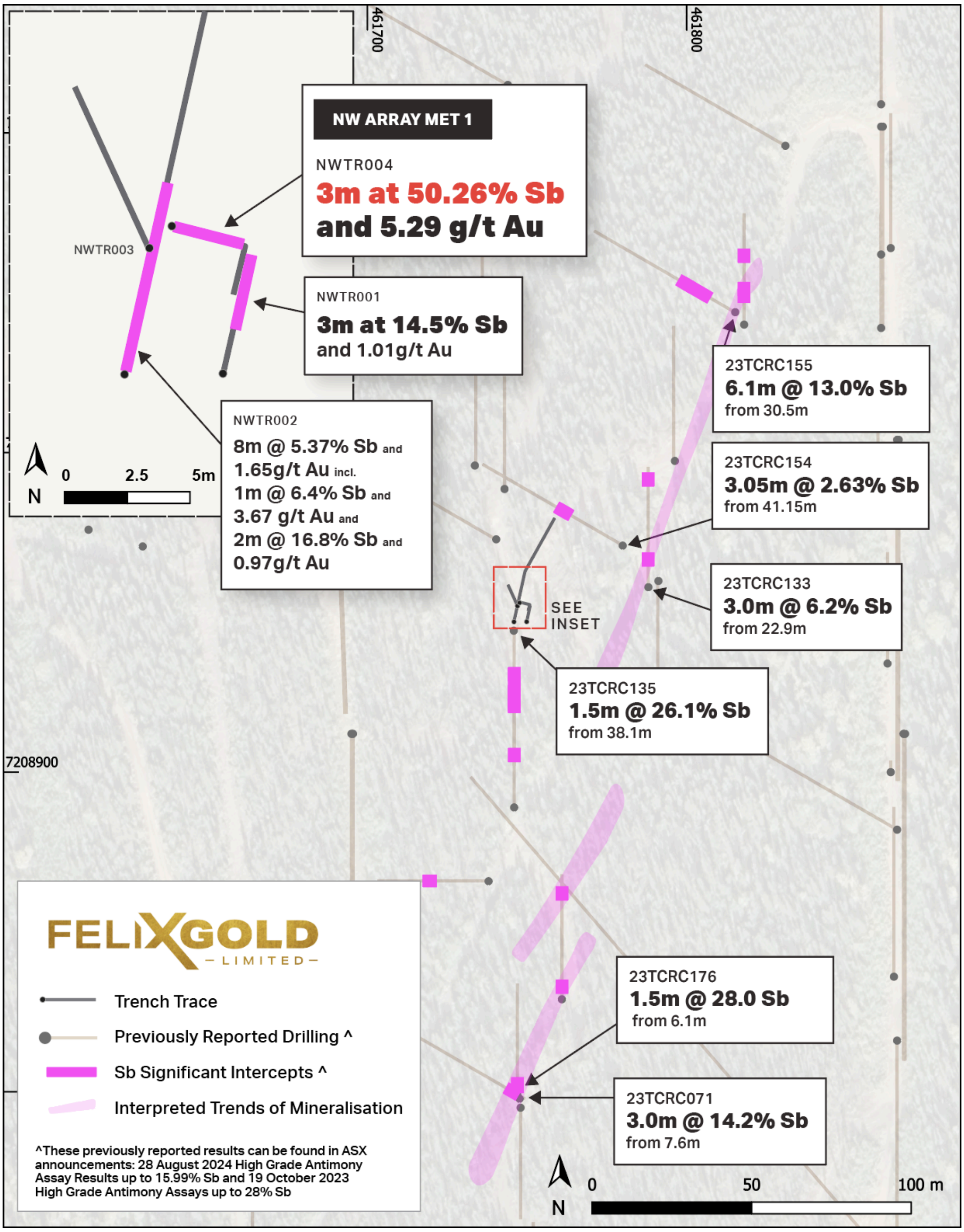

Fig. 3 NW Array Prospect Trenching with Location of Metallurgical Sample

This ASX release was approved for release by the Board.

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To stay up to date with company news, register your details on the Felix Gold investor portal

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About Felix Gold

Felix Gold Limited (ASX: FXG) is an ASX-listed gold and critical minerals discovery business operating in the highly endowed Tintina Gold Province of Alaska in the United States.

Our flagship asset is a substantial landholding in the world-class Fairbanks Gold District, where historical gold production exceeds 16 Moz and historical antimony production shows grades up to 58% Sb from the Scrafford Mine, Alaska's second-largest historical antimony producer. In Fairbanks, our tenements sit within one of the largest gold production centres in the entire Tintina belt and lie in close proximity to both Kinross Gold's Tier 1 gold mine, Fort Knox, and the rapidly growing Freegold Ventures' discovery, Golden Summit.

Felix's key projects are located only 20 minutes from our operational base in the central mining services hub of Fairbanks City, Alaska. This base is a huge advantage for Felix with its existing infrastructure, low-cost power, skilled workforce and long history of gold and antimony production. It allows us to explore year-round and delivers genuine potential development pathways for our assets.

Felix's value proposition is simple: we are striving to be the premier gold and critical minerals exploration business in the Tintina Province through the aggressive pursuit and realisation of Tier 1 gold discoveries.

Visit the Felix Gold website for more information.

Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Strizek, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr. Strizek is a Director of Felix Gold Limited and has sufficient experience which is relevant to the style of mineralization 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.'

Mr. Strizek consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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" and similar expressions are intended to identify forward-looking statements. 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. This release details some important factors and risks that could cause the actual results to differ from the forward-looking statements and circumstances of other entities in this release.

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:

29 May 2025	**High-Grade Antimony Concentrate Results from Met Test Work**
12 Feb 2025	**High-Grade Antimony True Width of 3m at 50.26%**
23 Jan 2025	**High-grade Antimony and Gold Results from Trenching**
28 Aug 2024	**High Grade Antimony Assay Results up to 15.99% Sb**
20 Jun 2024	**Maiden NW Array Inferred Mineral Resource**
19 Oct 2023	**High Grade Antimony Assays up to 28% Sb**
17 Jul 2023	**High-Grade Critical Mineral Discovery at NW Array**
09 Dec 2022	**Scrafford Shear Potential Grows and High-Grade Antimony Initiatives Commenced**
28 Jan 2022	**Felix Gold Prospectus**

A copy of such announcements is available to view on the Felix Gold Limited website felixgold.investorportal.com.au. **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.