Issue of Options and Executive Director Remuneration

Felix Gold Limited (ASX: FXG) refers to the General Meeting of Shareholders held on 12 May 2025. Following shareholder approval, the Company advises that it has issued the following options:

Quantity	Exercise Price	Expiry Date	Vesting
3,125,000	$0.20	31 December 2028	1/3rd 8 months from issue; 1/3rd 16 months from issue; and 1/3rd 24 months from issue.
3,125,000	$0.25	31 December 2028	1/3rd 8 months from issue; 1/3rd 16 months from issue; and 1/3rd 24 months from issue.
3,125,000	$0.30	31 December 2028	1/3rd 8 months from issue; 1/3rd 16 months from issue; and 1/3rd 24 months from issue.

The Company also advises it has agreed renewed terms of engagement for Executive Director, Joseph Webb. Full details of the agreed terms are as set out in the Annexure.

This ASX release was approved for release by the Board.

ENDS

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

About Felix Gold

Felix Gold Limited (ASX: FXG) is an ASX-listed gold and antimony exploration 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. 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. We hold four key projects across over 392 km2 of tenure in the heart of this premier gold production district.

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 production.

Felix's value proposition is simple: we are striving to be the premier metals exploration business in the Tintina Province through the aggressive pursuit and realisation of Tier 1 gold discoveries as well as aiming for near-term antimony production.

All amounts are in Australian dollars unless otherwise indicated.

Visit the Felix Gold website for more information.

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.

Annexure

Remuneration:

- Total Fixed Remuneration: $330,000 per annum (plus statutory superannuation)
- Effective Date: 1 May 2025

Termination Terms:

- Notice Period: Three (3) months by either party
- Change of Control: Six (6) months termination payment in the event of a change of control