

The Fairbanks and Fort Knox Gold Mining District, Alaska

On the Path to Multi-Million-Ounce Gold Discoveries

Investor Presentation

31 January 2022

Important notices

The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about and observe such restrictions. This presentation has been prepared based on information available as at the time of its presentation.

Forward-Looking Statements

Various statements in this presentation 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 Gold 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 Gold only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Various statements in this presentation are also based on the circumstances of other entities. Felix Gold gives no assurance that the anticipated results, performance or achievements expressed or implied in those statements will be achieved. This presentation details some important factors and risks that could cause the Felix Gold's actual results to differ from the forward-looking statements and circumstances of other entities in this document.

Historical References

All historical references are sourced from the Felix Gold Prospectus.

The information in this presentation that relates to Exploration Results, Mineral Resources and Exploration Targets was released in the Felix Gold Prospectus (see FXG ASX release dated 28 January 2022, *Prospectus*). Felix confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning these estimates continue to apply and have not materially changed.

Investment highlights

“Felix Gold is a premier gold discovery company with the key focus of discovering multi-million-ounce gold deposits in locations with clear development pathways within the prolific Tintina Gold Province.”

Ronnie Beevor – Chairman

SUBSTANTIAL LANDHOLDING IN WORLD-CLASS FAIRBANKS GOLD DISTRICT, ALASKA

- Strategic 392 km² tenure in a +16 Moz gold past-production district
- Adjacent to Kinross’ operating Fort Knox Gold Mine (+10 Moz past production and reserves)
- In the same trend as Freegold’s Golden Summit Project (188 m @ 3.69 g/t)

MULTI-MILLION-OUNCE GOLD DISCOVERY POTENTIAL

- Multiple IRG drill intercepts in historical drilling open at depth and along strike
- Historical drill intercepts similar to other multi-million-ounce gold deposits in the region
- Potential extensions strongly supported by multi kilometre soil anomalies and geophysics
- Grant-Ester Inferred Mineral Resource of 364 koz gold; plus Exploration Target

CLEAR DEVELOPMENT PATHWAYS

- Tenure within 20 km of the traditional gold mining town of Fairbanks
- Surrounded by existing infrastructure and a skilled workforce
- Felix operations based in Fairbanks, led by former Pogo Exploration Manager
- Multiple development pathways across future stand-alone processing and/or JV operations

PROVEN TIER 1 DISCOVERY EXPERTISE

- Supported by industry leading technical experts with a track record of Tier 1 discoveries
- Backed by sophisticated and professional mining investors

The team to deliver

Proven Board and management with a strong track record of discovery success

Ronnie Beavor

Non-Executive Chairman

Ronnie has had over 40 years experience in investment banking and mining. He was Head of Investment Banking at Rothschild Australia between 1997 and 2002. Since then he has been Chair or a Non-Executive director of a range of mining companies, both in Australia and internationally. Ronnie is currently Chair of Bannerman Resources, which holds the large Etango uranium deposit in Namibia.

Dr Kylie Prendergast

Managing Director & CEO

Kylie is a highly experienced geologist and technical and corporate leader with over 20 years' experience within the international mining and resource sector. Kylie holds a PhD in Economic Geology, a Graduate Certificate in Applied Finance and is a graduate of the Australian Institute of Company Directors. She has worked across a range of different operating jurisdictions, including significant in-country assignments and expatriate roles.

Dave Larimer

VP Exploration

Dave brings over 20 years experience in executing exploration programs. He has been Chief Exploration Geologist for the Pogo Gold Mine and Principal Geologist Exploration for Teck Resources Vancouver Head Office. Dave brings his extensive expertise in operating exploration activities in Alaska from his understanding of the geology, operating conditions and networks.

Andy Browne

Non-Executive Director

A geologist with over 48 years global experience in minerals exploration and evaluation. Andy was the team leader in discoveries of gold, mineral sands & uranium, including NexGen's giant Arrow uranium deposit discovery in Canada. Andy brings proven ore body finding expertise to the Felix Board.

Joseph Webb

Non-Executive Director

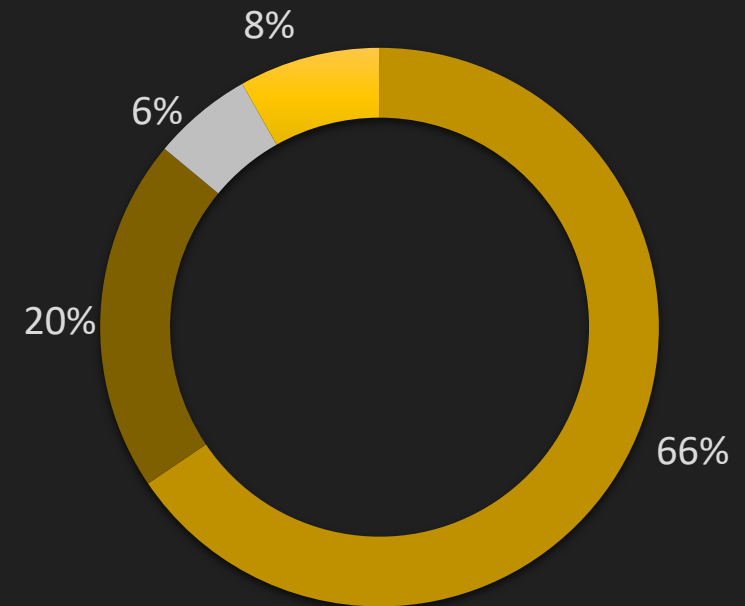
Joseph has over 20 years executive management experience in the resources and manufacturing industries both in Australia and overseas. Joseph was the previous Managing Director of Felix Gold and was responsible for the project acquisitions and establishment of operations in Fairbanks. Joseph is a founder and Director of Mine Discovery Fund Pty Ltd which has both precious and base metals assets globally and has held commercial positions with Rio Tinto.

Corporate structure

Solid foundation for growth

Capital structure	
Shares on issue	171,675,113
IPO issue price	A\$0.25
Market capitalisation (at IPO price)	A\$42.9 M
Options (A\$0.20 - 0.40 strikes)	13,545,786
Cash	A\$12.0 M
Debt	Zero

Felix share register



- Consolidated and Institutional
- Mine Discovery Fund*
- Millrock Resources Inc
- Management and Directors



**Poised to deliver a
major gold discovery:**

The Fairbanks District Gold
Projects

Introducing the Tintina Gold Province

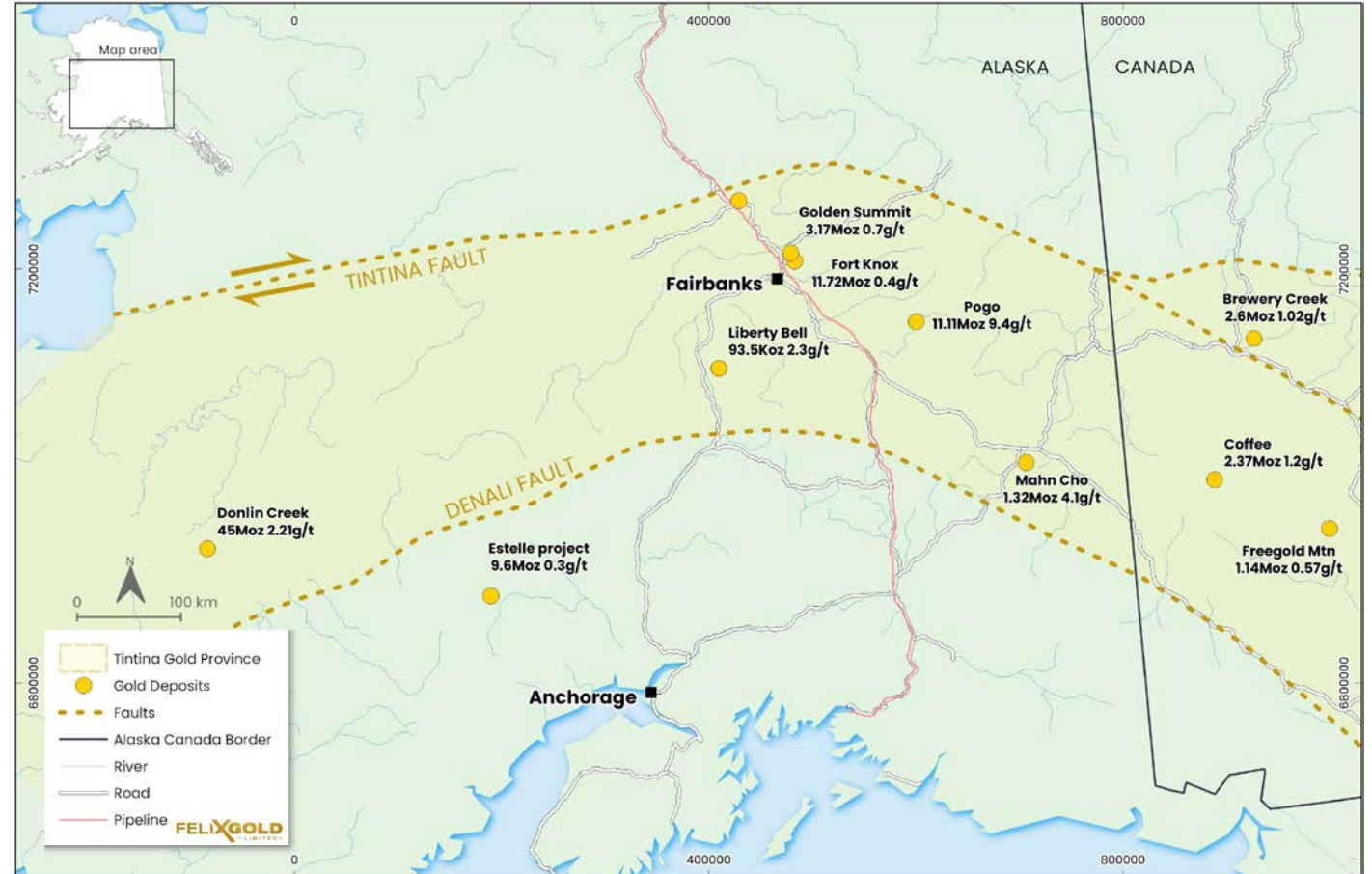
Multiple +10 Moz deposits and more anticipated

The Tintina Gold Province in Alaska is largely underexplored but still home to multiple +10 Moz gold deposits:

- Barrick's Donlin Creek Mine
- Kinross' Fort Knox Mine
- Northern Star's Pogo Mine

Emerging discoveries include:

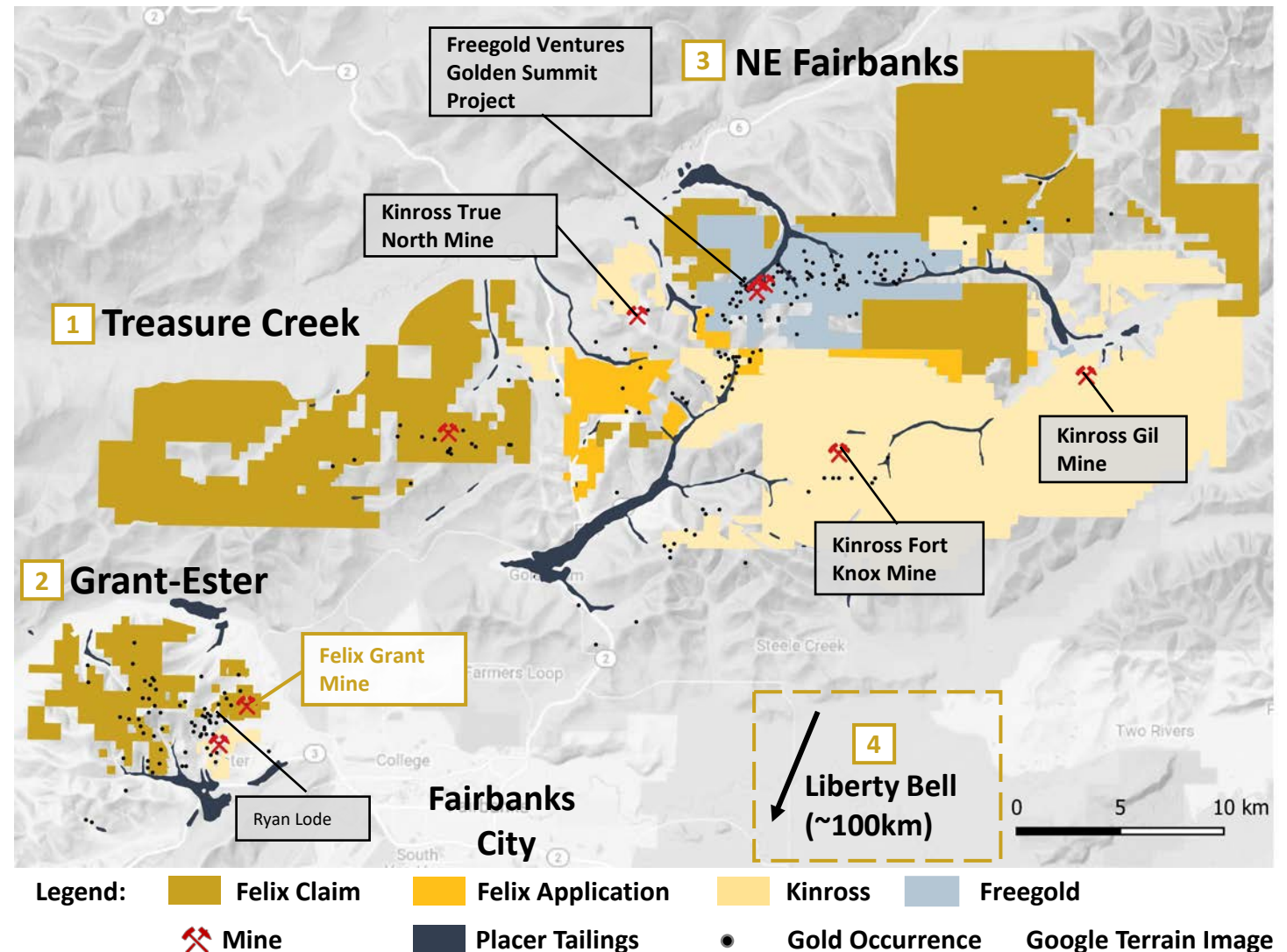
- Nova Minerals' Estelle's Project (373 m @ 3.8 g/t Au)
- Freegold's Golden Summit Project (188 m @ 3.69 g/t Au and 573 m @ 1.21 g/t Au)



Introducing the Fairbanks Gold District

Enviably near mine foothold

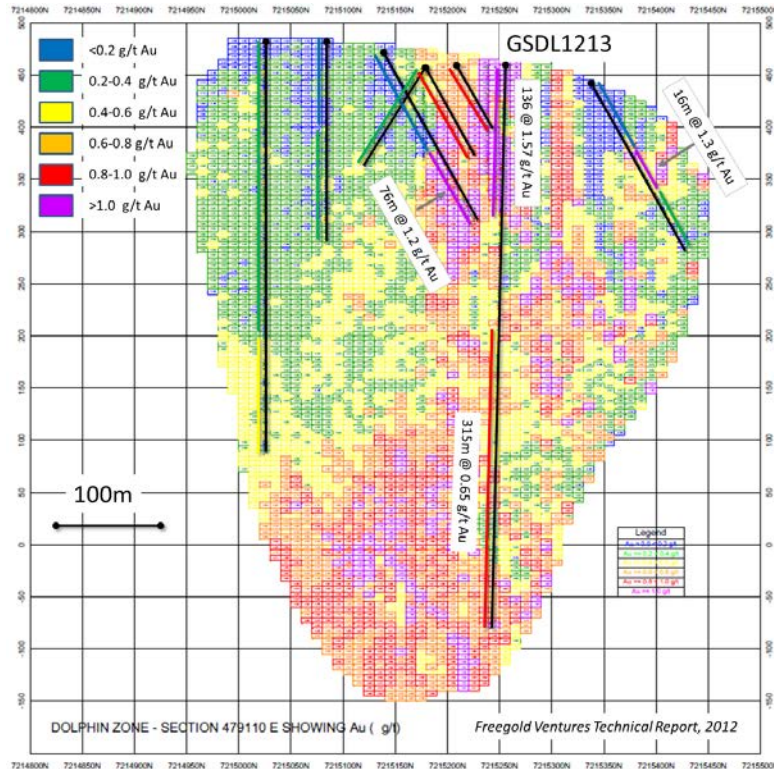
- Fairbanks is a gold mining town in the centre of Alaska with existing infrastructure, low cost power, a skilled workforce and a long history of gold production including:
 - Largest placer mining production centres in Alaska with over 8 Moz produced
 - Kinross’s (NYSE: KGC) Fort Knox Gold Mine (7.5 Moz past production) continues to operate today
 - Freegold Ventures (TSX:FGL) in 2020 drilled 188 m @ 3.69 g/t Au and 573 m @ 1.21 g/t Au at its Golden Summit Project
- Mining claims were previously held in small parcels
- Felix has executed one of the largest mining claim consolidations in Fairbanks spanning a 40km strike length adjacent to Fort Knox and Golden Summit with existing resources, known mineralisation and large scale gold anomalies
- Felix has permits (5 years) and access



District case studies: Fort Knox and Golden Summit

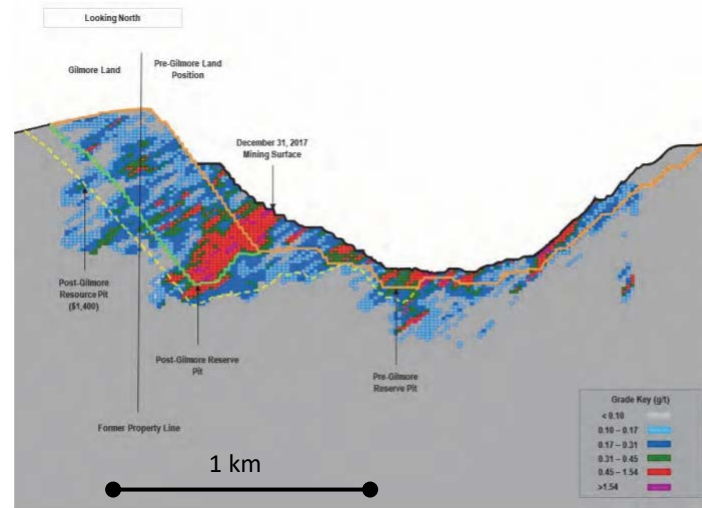
Felix's Fairbanks Projects emulate key geological features

Freegold Ventures, Golden Summit



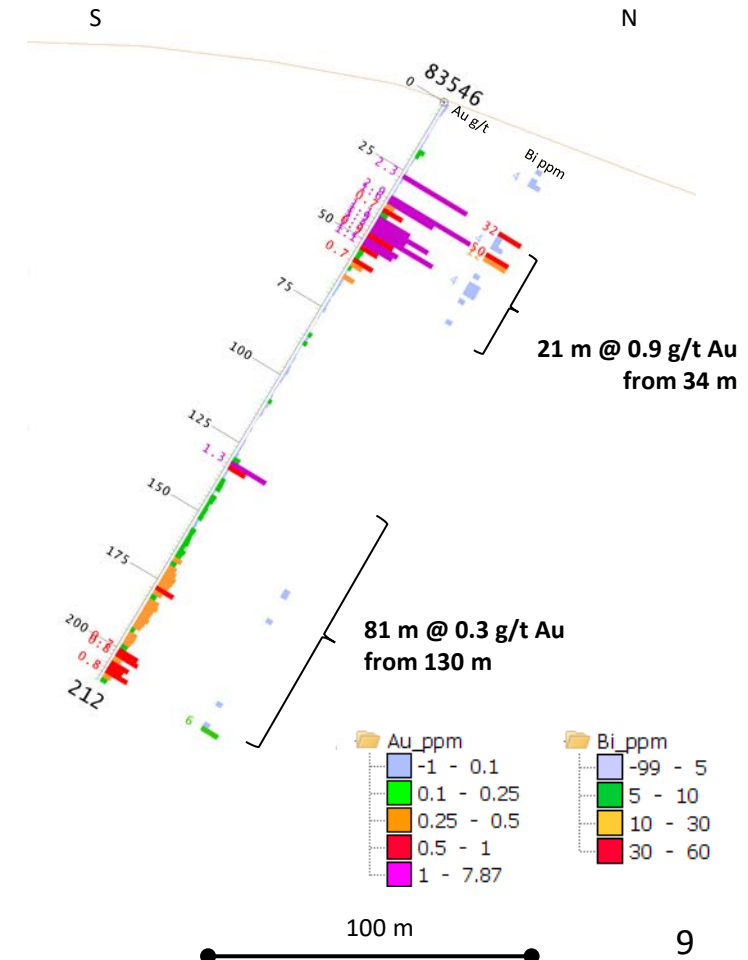
- Significant intercepts:
- 188 m @ 3.69 g/t Au
- 573 m @ 1.21 g/t Au

Kinross, Fort Knox



- 2 km x 0.8 km surface footprint
- Bulk tonnage, near-surface Intrusive Related Gold (IRG)
- Grade of 0.8 g/t gold
- Tier 1 definition: generate >250 koz pa of gold for >20 years

Felix Gold, Treasure Creek

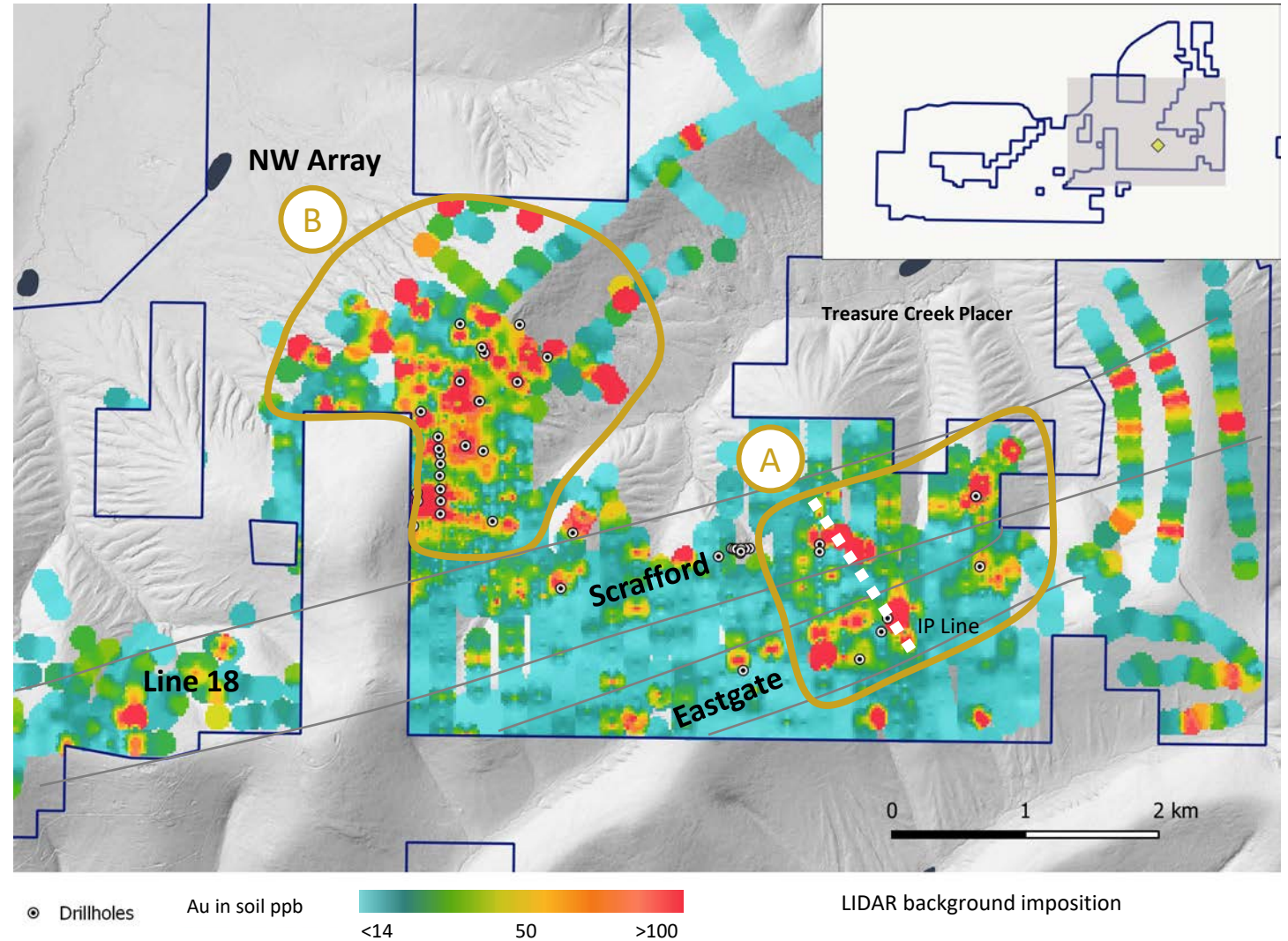


1 Treasure Creek

A potential major gold system

Treasure Creek has multiple drill-ready targets with evidence of near surface and at depth bulk tonnage gold systems

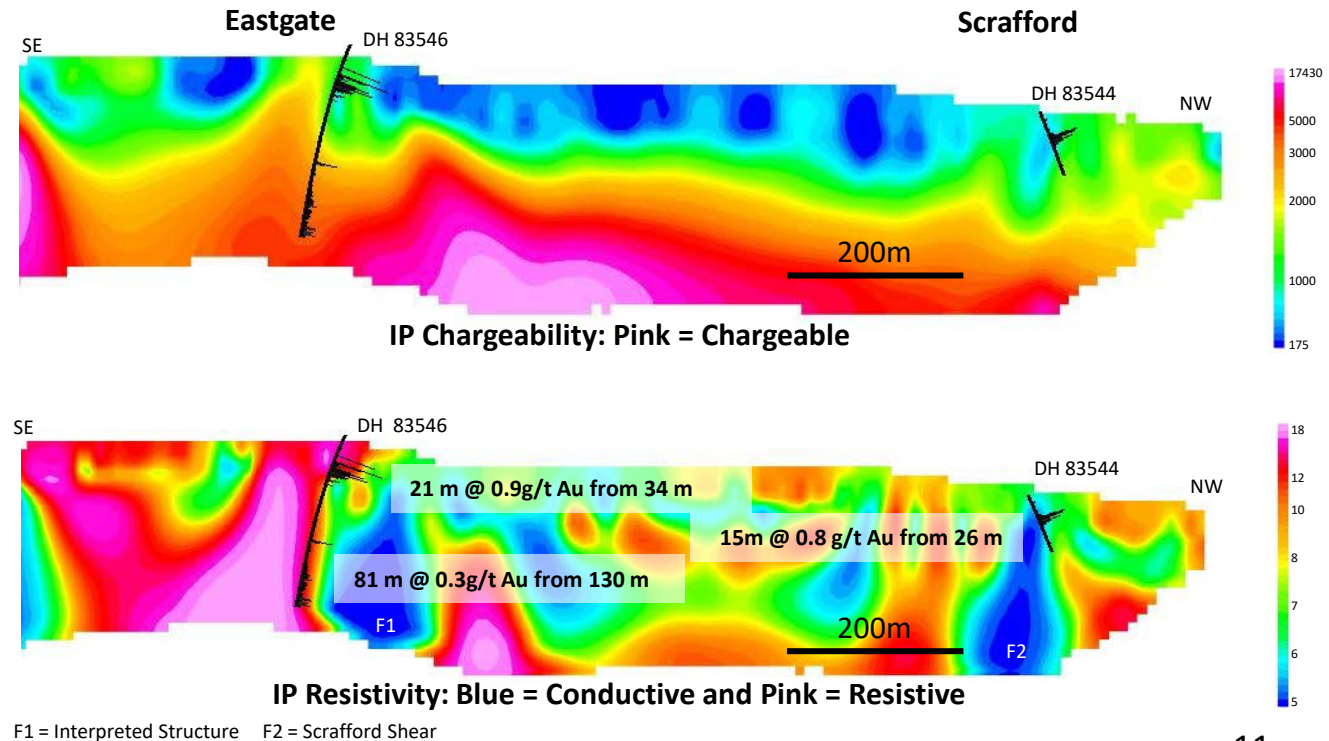
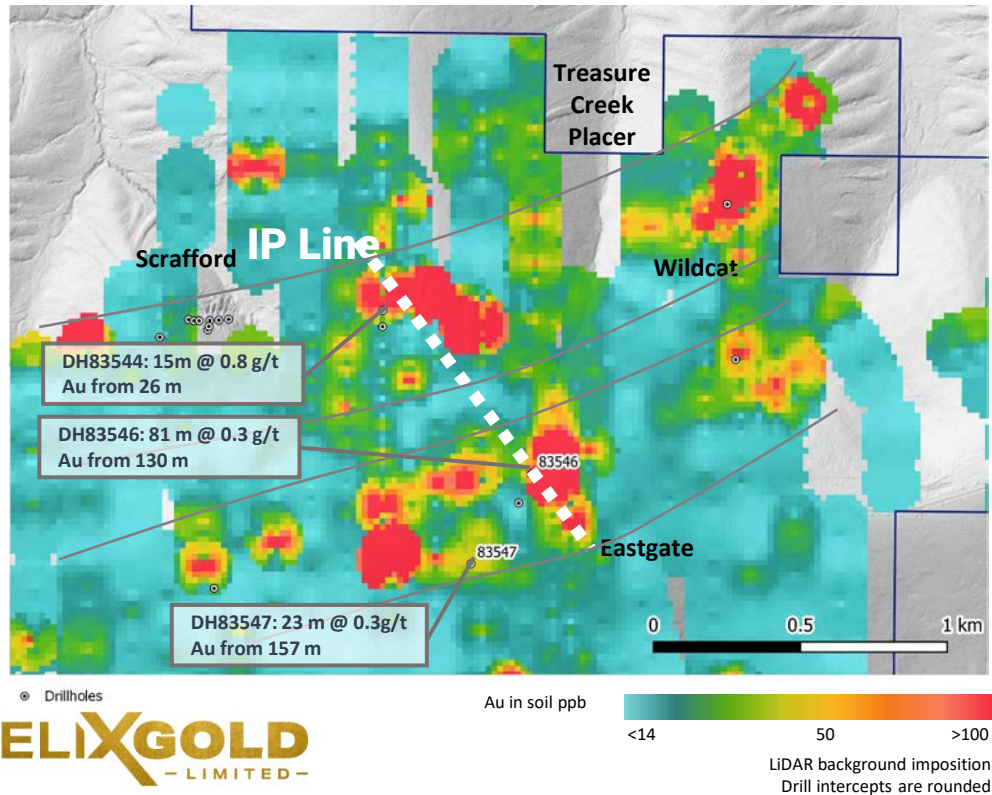
- A large tenure package of 116 km² surrounded by infrastructure and 20 km from Fairbanks City
- Placer mining production from creeks draining from claims
- Multiple large-scale soil anomalies of +1 km
- Historical drilling with intersections of Fort Knox type grade profile characteristics.
- Untested strong geophysical anomalies adjacent to known mineralisation indicating potential scale of system
- Open drill intercepts
- Two key targets:
 - (A) Eastgate-Scrafford Zone
 - (B) NW Array



1 Treasure Creek

A Eastgate-Scrafford Zone

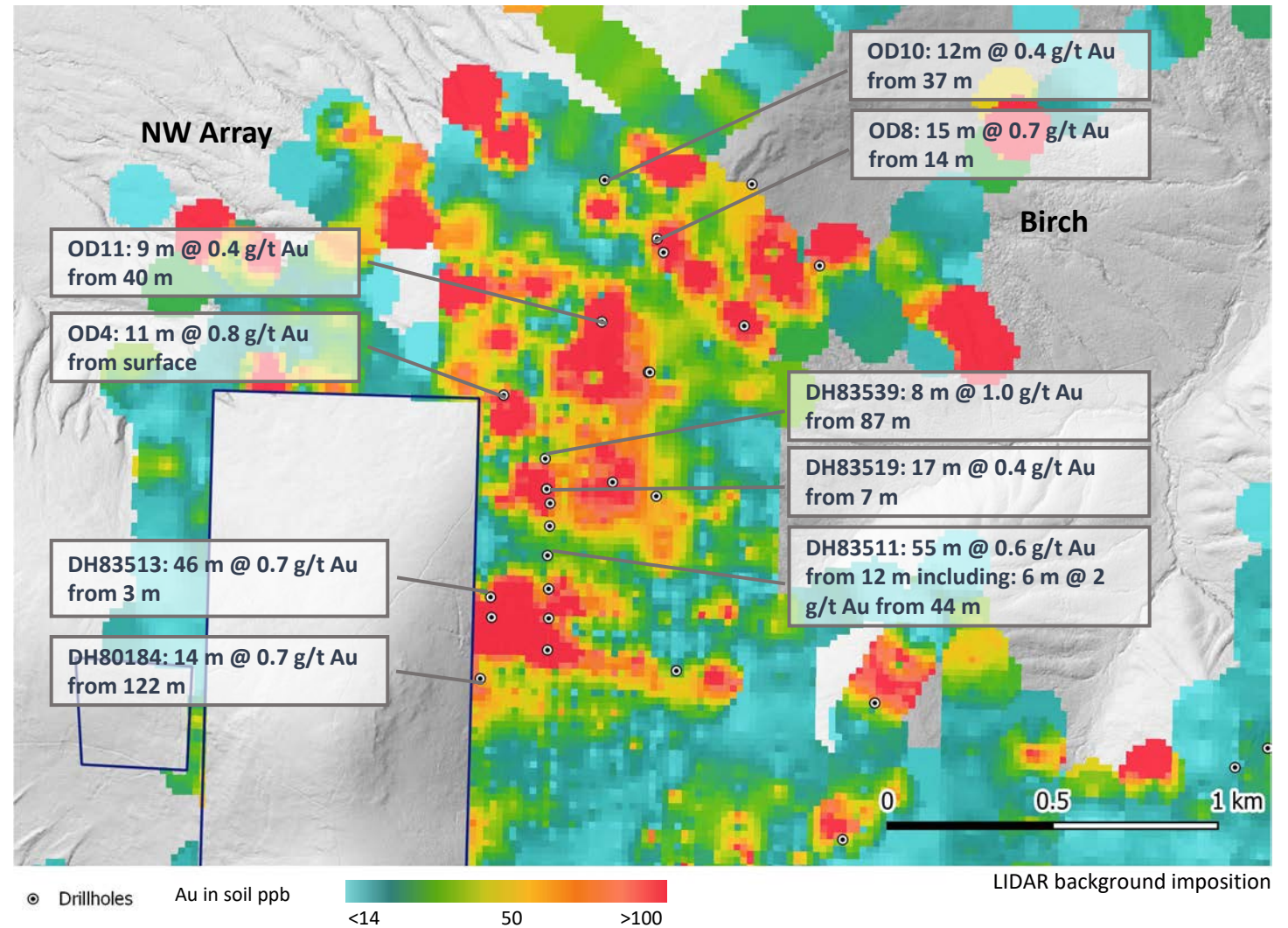
- Definitive bulk tonnage style gold intercepts in historical drilling: open to the east, west, north and at depth
- +2 km area with multiple untested gold-in-soil anomalies
- Gold mineralisation in historical drill holes is adjacent and marginal to strong untested geophysical responses (~1 km)



1 Treasure Creek

B NW Array

- Walk-up shallow gold bulk tonnage drill-out opportunity
- 2 km long gold-in-soil anomaly
- Scale is analogous with regional Tier 1 gold deposits
- Sparse drilling (testing only 50-140 m depth)
- Existing bulk-tonnage style gold drill intercepts at surface
- Grade is analogous with Fort Knox economic profile (0.3 - 0.8 g/t Au)



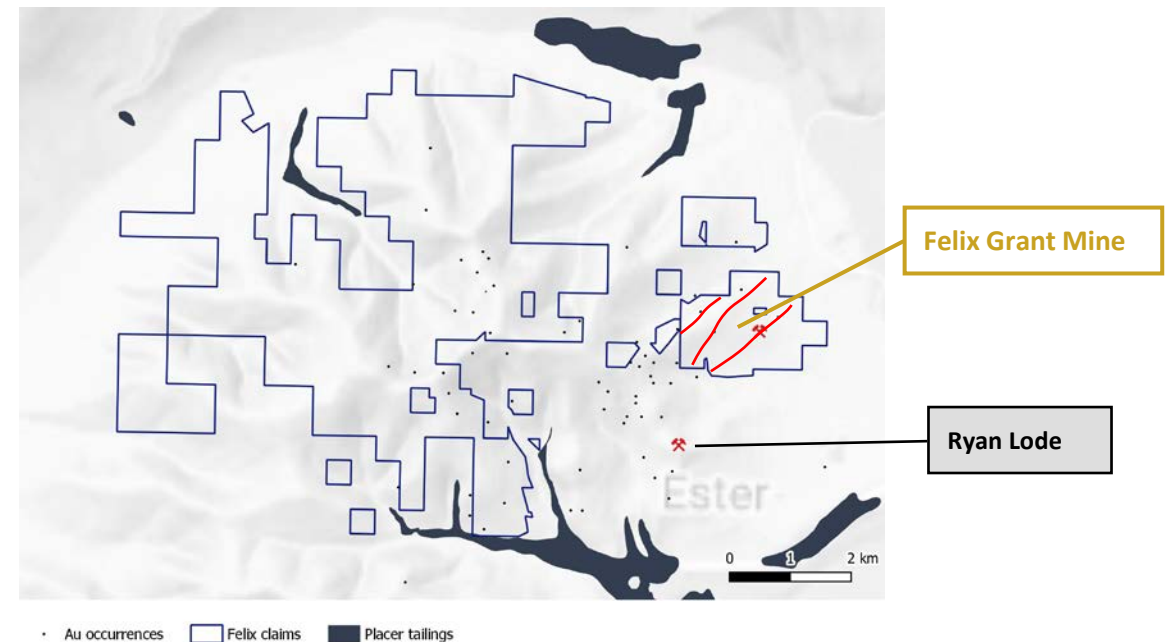
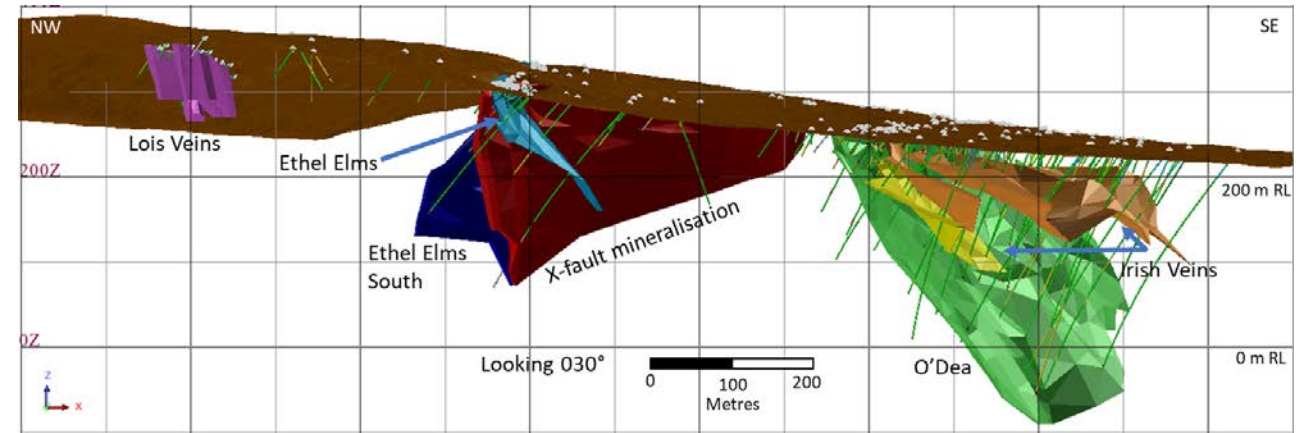
2 Grant-Ester

Existing resource and high grade potential

- 34 km² tenure includes vein-gold mineralisation at Grant mine
- Grant has four separate veins; open to depth (tested 50-300m depth) and open along strike
- Inferred Mineral Resource estimate (JORC 2012) for Grant Mine of 5.8Mt @ 1.95 g/t Au for 364 koz gold (includes underground resource of 136 koz gold @ 6.2 g/t Au)
- Grant Mine Exploration Target (JORC 2012) of 5.6 Mt to 6.6 Mt at a grade of 1.9 g/t Au to 2.1 g/t Au for 338 koz to 545 koz gold¹ (exclusive of the existing Mineral Resource)
- Felix is focussed on extensional drilling of identified high-grade gold zones; select significant intercepts include:
 - 18m @ 11 g/t Au
 - 6m @ 17 g/t Au
 - 6m @ 13 g/t Au

¹ The Exploration Target potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource. It is not certain that further exploration will result in the determination of a Mineral Resource. The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.

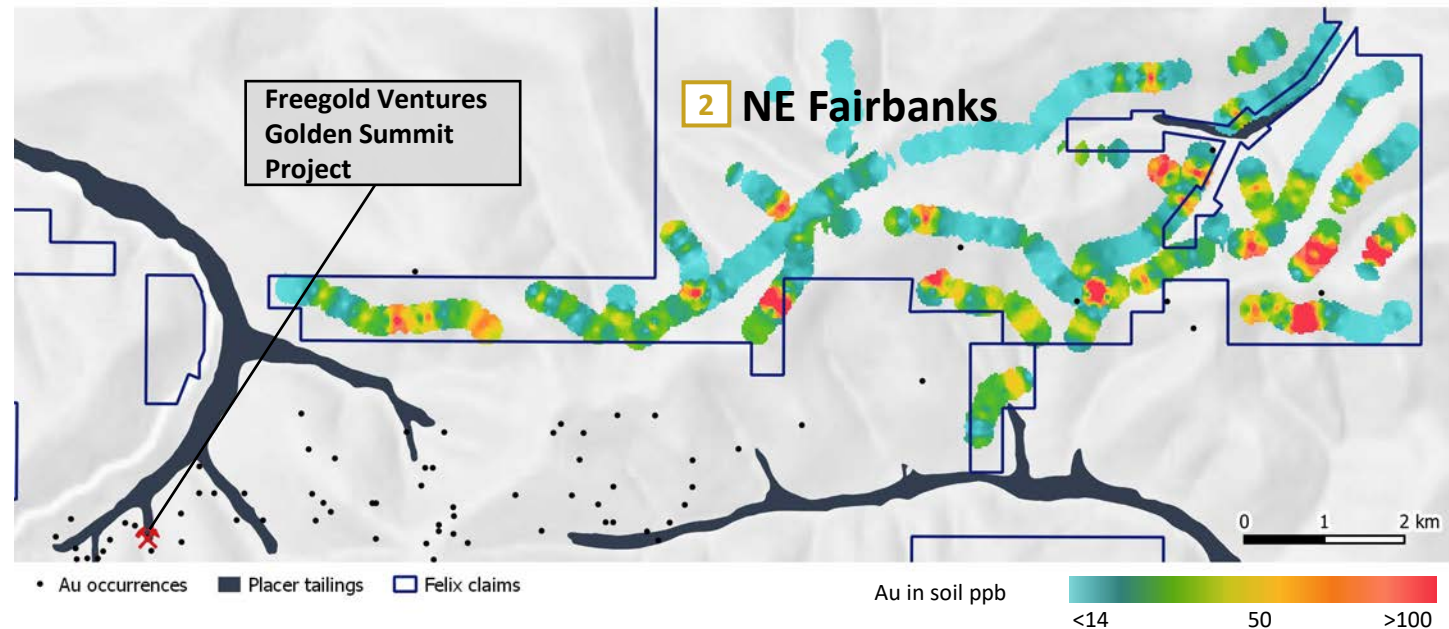
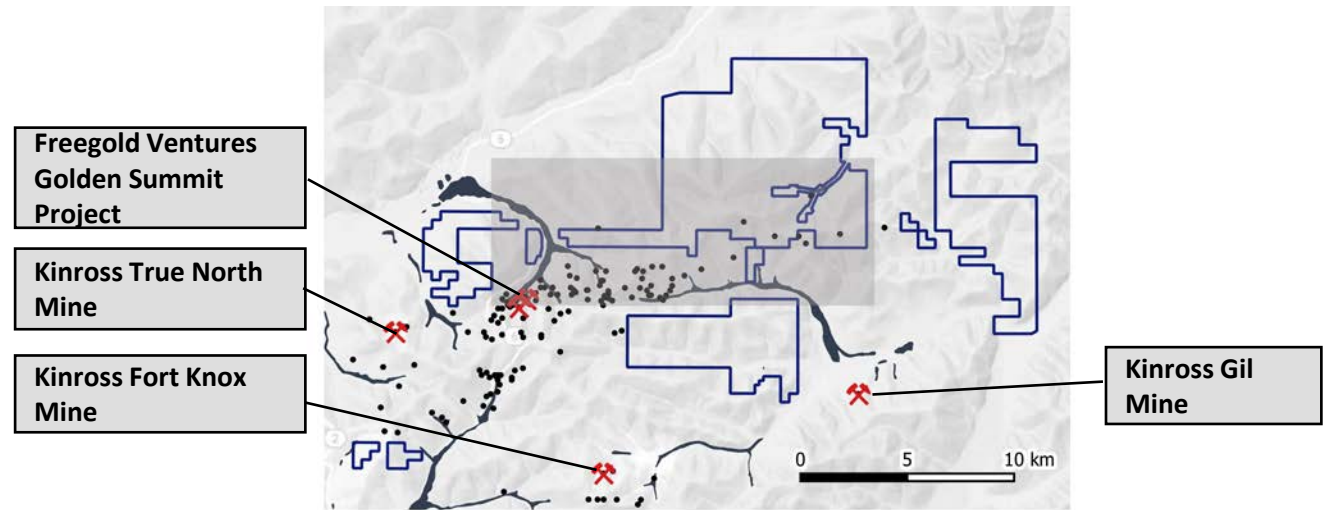
Section view (looking NE) showing 3D model of Grant Mine veins



3 NE Fairbanks

Near mine exploration

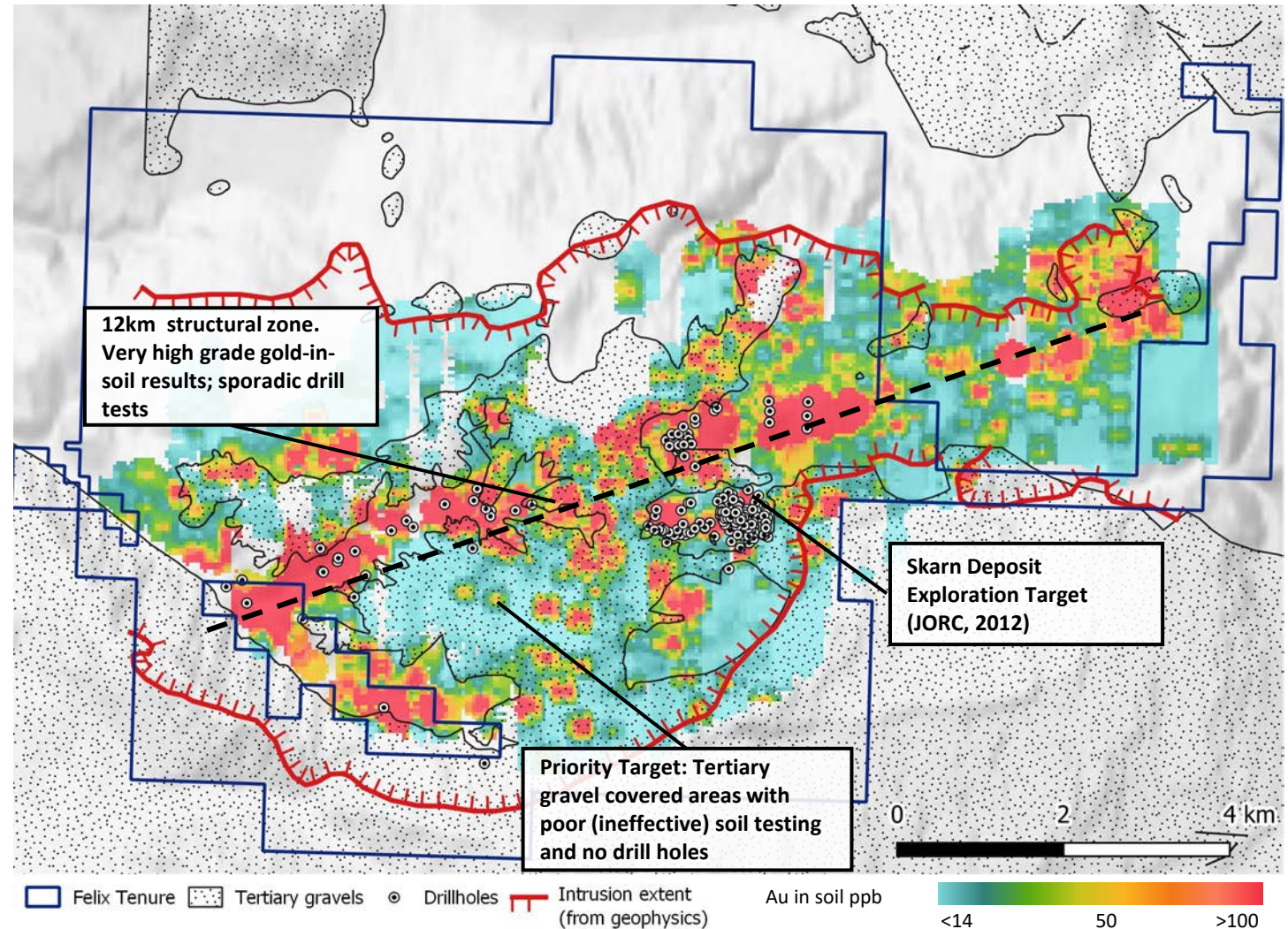
- 146 km² tenure
- Opportunity: a new large footprint gold-in-soil anomaly located near mine (Fort Knox, True North, Gil) and adjacent to Golden Summit
- Multiple historical prospects and placers
- 2021 soil sampling identified broad gold-in-soil anomalism
- Follow up planned with RC percussion drilling in 2022



4 Liberty Bell

Large intrusive system

- 96 km² tenure located adjacent to rail and road infrastructure, approx. 100 km south of Fairbanks
- Large scale 12 km x 5 km intrusion and high-grade soil anomaly; >100ppb Au anomalies extend over 10km strike length
- Intrusion hosted gold and high grade skarn mineralisation intersected in drilling
- Significant intercepts include:
 - 22 m @ 10.5 g/t (from 32 m DDH-13)
 - 14 m @ 16.8 g/t (from 38.1 m RDH-86)
 - 25 m @ 8.6 g/t (from 36.88 m DDH-192)
 - 49 m @ 2.95 g/t (from 68.58 m RDH-153)
- Untested by drilling in extensive areas with tertiary gravel cover



Aggressive exploration plans

Strong results pipeline over the next 18 months

- Targeting +10,000 m drilling program across all four project areas commencing Q1 2022
- Stage 1: Delineate known near-surface gold mineralisation meeting potential Fort Knox profile
 - RC percussion drill test 50-100m over all soil anomalies
 - Treasure Creek (NW Array, Eastgate), NE Fairbanks, Liberty Bell
 - Q1-Q2
- Stage 2: Test depth extents, high-grade and Resource drilling
 - RC and diamond to test +150m depth extents
 - Treasure Creek (NW Array, Eastgate), Grant Mine (Resource extension), other
 - Q2-Q4
- Stage 3: Step out drilling
 - Q3-Q4

Strategy: Tier 1 discovery and near mine resources



Why Felix Gold

- 1 A clear vision and strategy with potential to execute multi-million-ounce gold discoveries in a world class gold province
- 2 Large strategic landholding in the Fairbanks Gold District, Alaska, which hosts multi-million-ounce gold deposits and past gold production of 16 Moz
- 3 Mineral Resources, Exploration Targets, gold-in-soils and historical gold drill intercepts (similar to proximate Tier 1 gold projects) that are open for exploration
- 4 Real development pathways on tenure surrounded by existing infrastructure and an operating Tier 1 gold mine
- 5 Backed by proven Tier 1 discovery technical experts and professional mining investors



Contact

Dr Kylie Prendergast
Managing Director and CEO

contact@felixgold.com.au

www.felixgold.com.au

Appendix: Major Deposits and Information Sources

- Fort Knox reserves: Kinross 2020 annual report: https://s2.q4cdn.com/496390694/files/doc_financials/2020/ar/K.4.271-KinrossAR2020_LR.pdf; 7.5 Moz Au production since 1996.
- Northern Star Resources and Reserves: <https://www.nsrld.com/our-assets/resources-and-reserves>
- Pogo: http://www.cet.edu.au/docs/default-source/presentations/2020/2020-members-day-presentations/members-day-presentation-2020-by-jamie-rogers.pdf?sfvrsn=8c3fb279_12; 4.2 Moz production to 30 June 2020; Reserves 1.5 Moz @ 8 g/t Au; Camp endowment of 10.9 Moz
- Donlin Creek Resources and Reserves (NI43-101): https://www.novagold.com/resources/reserves_resources.pdf?v=3.5;
- Golden Summit Resources: Freegold Ventures NI43-101 Technical Reports, 2013, 2016, 2016 PEA: <https://www.freegoldventures.com/site/assets/files/2130/2013finalreportfiling.pdf>
- Freegold Golden Summit significant intercepts: <https://www.freegoldventures.com/news/2020/freegold-intersects-188-metres-grading-3.69-g-t-gold-at-golden-summit-including-2-metres-of-169.5-g-t-gold/> and <https://www.freegoldventures.com/news/2020/freegold-intercepts-3.78-g-t-au-over-119-metres-including-131.5-g-t-over-3-metres-within-573-metres-of-1.21-g-t-au-at-golden/>; 2016 PEA (US\$1,300 gold price; 2.36 Moz Au in pit; excludes significant new drill intersections (188 m @ 3.69 g/t Au; 573 m @ 1.21 g/t Au)
- Fort Knox Cross Section: Kinross 2018 annual report. http://s2.q4cdn.com/496390694/files/doc_downloads/2018/Fort-Knox-June-2018-Technical-Report.pdf_p112
- Estelle significant intercept and resources: <https://wcsecure.weblink.com.au/pdf/NVA/02433871.pdf>; 23/12/2021 announcement: Estelle Gold Project grows by over 50% to 9.6 million ounces.
- Significant Intercepts: Felix Gold Technical Report, 2021; All intercepts are from Historical Drilling. No drilling has been undertaken by Felix Gold. Note: the relationship between intercept widths and true width of mineralisation is unknown. Some intercepts have been rounded to significant values.
- Grant Resource, Grant Exploration Target and Liberty Bell Exploration Target: Felix Gold Technical Report, 2021; Competent Person for the Resource and Exploration Target is Mr Ian Taylor of Mining Associates.
- Kinross 2018 NI43-101 report Past production and current reserves ~10 Moz. Original reserve grade ~ 0.8 g/t; current reserve grade 0.3 g/t). The deposit had pre-production reserves in 1996 of 158.3 Mt @ 0.83 g/t Au with a 0.39 g/t Au cut-off (Bakke et al., 1998). <http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn060>.
- Tier 1 gold deposits generate >250 koz pa of gold for >20 years (<https://minexconsulting.com/definitions/tiers/>)

Appendix: Key risks

The future performance of Felix Gold and the future investment performance of the shares may be influenced by a range of factors. Some of these factors can be mitigated, however, some are outside the control of Felix Gold. Investors should consider the following a high level summary, the full risks are disclosed in the Prospectus:

- **Legislation changes/government policy and approvals:** Changes in government regulations and policies may adversely affect the financial performance and access to projects to undertake exploration activities. Felix Gold's ability to explore and exercise our options may be impacted by government policy which is beyond the control of Felix Gold.
- **General economic conditions:** Changes in the general economic conditions under which Felix Gold operates may adversely affect the exploration activities.
- **Permitting:** Delays in drill permitting may adversely affect the timing or ability for Felix Gold to carry out the drill testing.
- **Commodity Price Risk:** The value created by any discovery may be impacted by the fluctuation of the commodity price.
- **Tenement Compliance:** Failure of Project Owners to keep tenements in good standing could impact Felix Gold's ability to drill test and option targets.
- **Rights:** The rights to explore held by Felix Gold are core assets of the business. Exploration licences are subject to periodic renewal.
- **Unforeseen Expenses:** Whilst Felix Gold is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the anticipated budgets may be adversely affected.
- **Exploration:** Minerals exploration is a high risk undertaking. Felix Gold's exploration program may not result in the discovery of an economic minerals deposit.
- **Access:** Ability to access projects as planned could be disrupted because of pandemics, weather, community or other constraints.
- **COVID-19:** Limitations on international travel (Board and management), suppliers and potential impact on in country operations.