

## FAIRBANKS DRILLING SET TO COMMENCE

Felix Gold Limited (ASX: FXG) (**Felix** or the **Company**) is pleased to provide an update on its ASX listing and targeted commencement of drilling in the Fairbanks Gold District of Alaska, U.S.

### Highlights

- Felix Gold (ASX: FXG) commenced trading on the ASX.
- Alaska Midnight Sun Drilling engaged to commence RC drilling at Treasure Creek Project in March.
- Initial Treasure Creek program of up to 180 drillholes for approx. 5,000 - 8,000 metres.
- Focussed on testing of large-scale, walk-up targets underwritten by multi-kilometre gold-in-soil anomalies.
- Following the program at Treasure Creek, drilling is planned to progressively shift to defined targets at the NE Fairbanks, Liberty Bell and Grant-Ester Projects.
- Broader 2022 exploration strategy involves approx. 10,000 - 15,000 drilling metres testing multiple target areas across all four of Felix's key Fairbanks project areas.

### Felix Managing Director and CEO, Dr Kylie Prendergast, commented:

*"We are excited that Felix has now commenced its listed journey. Our value proposition is simple – high prospectivity tenure in the world-class Fairbanks District of the Tintina Gold Province, strong cash backing post IPO and aggressive forthcoming drilling plans. We are seeking to discover Tier 1 gold deposits with the planned drilling program set to test our initial high-conviction targets across Fairbanks through until the December quarter."*

## TREASURE CREEK PROGRAM

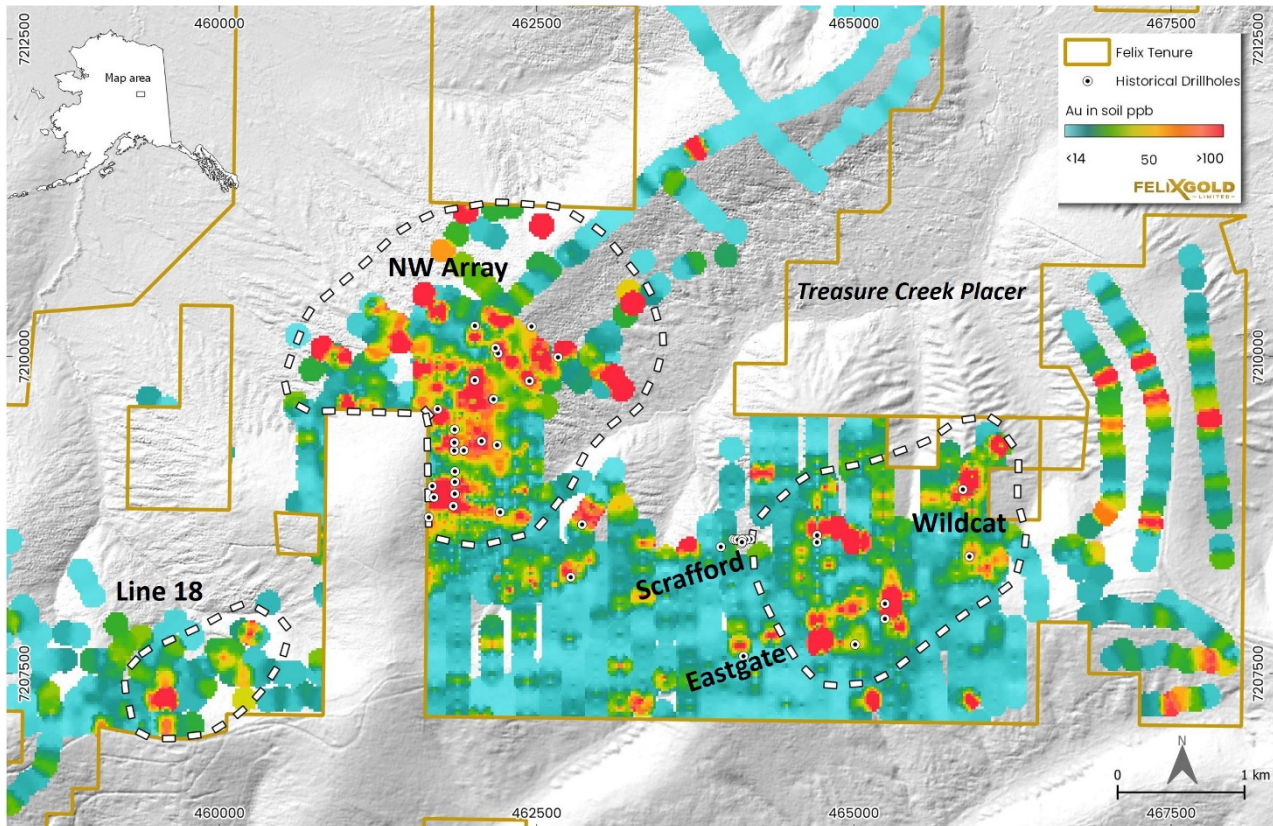
Reverse circulation (**RC**) drilling is scheduled to commence at the Treasure Creek Project, located 20 kilometres north of Fairbanks City, during March 2022.

The initial program at Treasure Creek is planned to encompass up to 180 drillholes for approximately 5,000 - 8,000 drilling metres. This is principally focussed on shallow RC drilling to test large-scale, high-grade (+100 ppb Au) soil geochemical anomalies at multiple prospects.

Select deeper holes (up to 200m vertical depth) are also planned to follow up prospects containing historical drill intercepts with coincident geophysics and soil anomalies, including:

- **NW Array:** A large 2km gold-in-soil anomaly with past shallow drilling containing bulk tonnage gold intercepts (sparse historical drillholes tested 50-140m depth). Remains untested to depth and open in multiple directions.
- **Scrafford-Eastgate:** 2021 IP geophysical features show strong correlation with gold-in-soil anomalies. Very sparse historical drilling and located in headwaters of placer gold area.

- **Line 18:** Historical trench and soil anomalism with no known historical drilling.
- **Wildcat:** Further area of anomalous gold-in-soil, located at the conjunction of the Scrafford Shear and Eastgate ENE structural trends. No known historical trenches or drilling and located in headwaters of placer gold area.



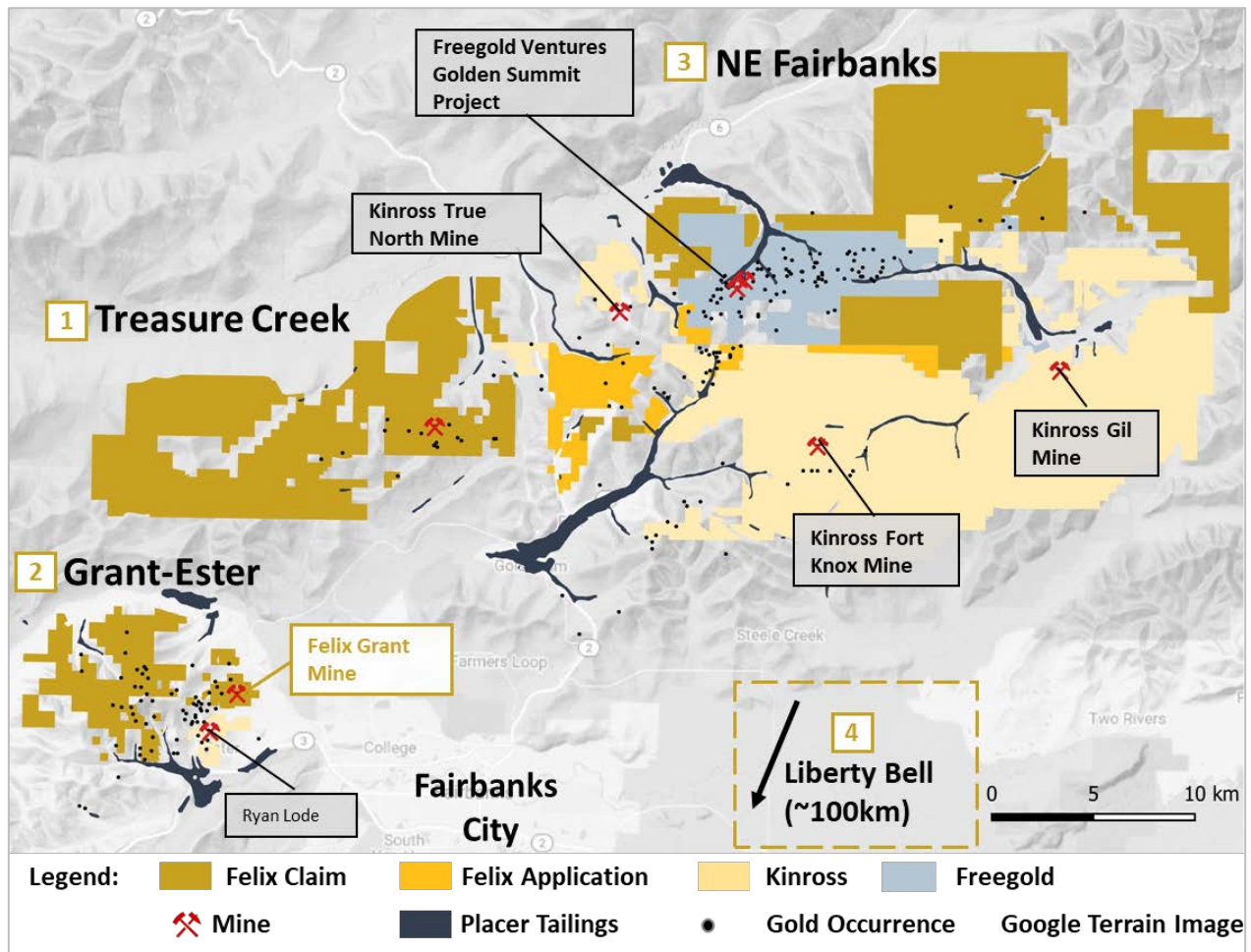
**Figure 1: Felix's Treasure Creek Project tenure overlain with gold-in-soil anomalism**

## FAIRBANKS DISTRICT 2022 DRILLING STRATEGY

Felix has established a formidable tenure position along the main Fairbanks Gold trend and is the second largest landholder (392 km<sup>2</sup>) and dominant explorer in the district. Felix's current tenure at Fairbanks is shown in Figure 2, which includes a substantial footprint proximal to Kinross's Fort Knox Gold Mine and Freegold's Golden Summit Gold Project.

Felix plans to drill approximately 10,000 - 15,000 metres across its Fairbanks tenure through 2022, testing multiple target areas over all four key project areas. Following the program at Treasure Creek, drilling is planned to shift to defined targets at the NE Fairbanks, Grant-Ester and Liberty Bell Projects.

Alaska Midnight Sun Drilling has been contracted as Felix's primary drill service provider for 2022. A track-mounted grasshopper RC drill rig is to be utilised. This delivers the ability to test targets quickly and efficiently to depths of up to 200 metres, while requiring minimal ground disturbance for access and drilling. A diamond drill rig is also being sourced and is expected to be deployed across follow-up testing scheduled later in the year.



**Figure 2: Location of Felix tenure and key projects in the Fairbanks District**

***This ASX release was approved for release by:***

Kylie Prendergast

**Managing Director and CEO**

Felix Gold Limited

[www.felixgold.com.au](http://www.felixgold.com.au)

Note: The information in this release that relates to Exploration Results, Mineral Resources and Exploration Targets for Felix's Fairbanks Gold Projects was released in the Company's 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.



## About Felix

Felix Gold (ASX: FXG) is an ASX-listed gold discovery company operating in the Tintina Gold Province of Alaska, U.S.

Our flagship asset is a substantial landholding in the world-class Fairbanks Gold District, where historical gold production exceeds 16 Moz.

We hold four key projects across over 392 km<sup>2</sup> of tenure in the heart of this world-class gold production district.



## Important notices

### 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 Felix’s actual results to differ from the forward-looking statements and circumstances of other entities in this release.