



# A premium footprint in the world-class Fairbanks Gold Mining District, Alaska

Drilling for multi-million ounce gold discoveries

Investor Presentation

May 2022

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## Historical References

All historical references are sourced from the Felix Gold Prospectus.

The information in this presentation that relates to historical regional production, 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's value proposition is simple: we are striving to be the premier gold exploration business in the Tintina Province through the aggressive pursuit and realisation of Tier 1 gold discoveries."*

*Ronnie Beevor – Chairman*

## 1 KEY LANDHOLDING IN WORLD-CLASS GOLD PROVINCE

- Strategic 392 km<sup>2</sup> tenure in a +16 Moz gold production area (Fairbanks Mining 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)

## 2 MULTI-MILLION OUNCE DRILL TARGETS

- Multiple IRG drill intercepts in historical drilling open at depth and along strike
- Historical drill intercepts emulate other multi-million-ounce gold deposits in the region
- Potential extensions strongly supported by multi-kilometre soil anomalies and geophysics
- RC drilling of flagship Treasure Creek Project commenced in April 2022

## 3 REAL DEVELOPMENT PATHWAYS

- Flagship projects within 20 km of the traditional gold mining hub of Fairbanks City
- Surrounded by existing infrastructure, services support 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

## 4 AGGRESSIVE EXPLORATION + PROVEN EXPERTISE

- Set to drill a targeted 10,000 – 15,000 metres across Fairbanks acreage in 2022
- Six months of continuous assay results commencing June 2022
- Supported by industry leading technical experts with a track record of Tier 1 discoveries

# The team to deliver

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



**Ronnie Beevor**

**Non-Executive Chairman**

- Over 40 years' experience in mining investment banking; previously Head of IB at Rothschild Australia over 1997 - 2002.
- Chairman or Non-Executive Director of a range of mining companies, both in Australia and internationally.
- Currently Chairman of Bannerman Energy (ASX:BMN), which owns the Etango Uranium Project in Namibia.



**Joseph Webb**

**Interim Managing Director**

- Over 20 years executive management experience in resources (incl. Rio Tinto) and manufacturing in Australia and overseas.
- Responsible for Felix project acquisitions and establishment of operations in Fairbanks.
- Founder and Director of Mine Discovery Fund Pty Ltd, holder of precious and base metals assets globally.



**Andy Browne**

**Non-Executive Director**

- Geologist with almost 50 years' global experience in minerals exploration and evaluation.
- Team leader in major discoveries of gold, mineral sands and uranium, including NexGen's Arrow uranium deposit, Canada.
- Brings proven large-scale orebody discovery expertise.



**Dave Larimer**

**VP Exploration**

- Geologist with over 20 years' experience in executing high-performance exploration programs.
- Previously Chief Exploration Geologist for the Pogo Gold Mine and Principal Geologist, Exploration, for Teck Resources.
- Brings extensive expertise in exploring within Alaska including deep understanding of geology, conditions and networks.



**Craig McPherson**

**CFO and Company Secretary**

- Over 20 years' commercial and financial management experience, both in Australia and internationally.
- Held various key executive roles with ASX- and TSX-listed companies within the resources sector over the past 15 years.
- Significant acquisitions and divestments experience, corporate financing initiatives, and stock exchange listings.

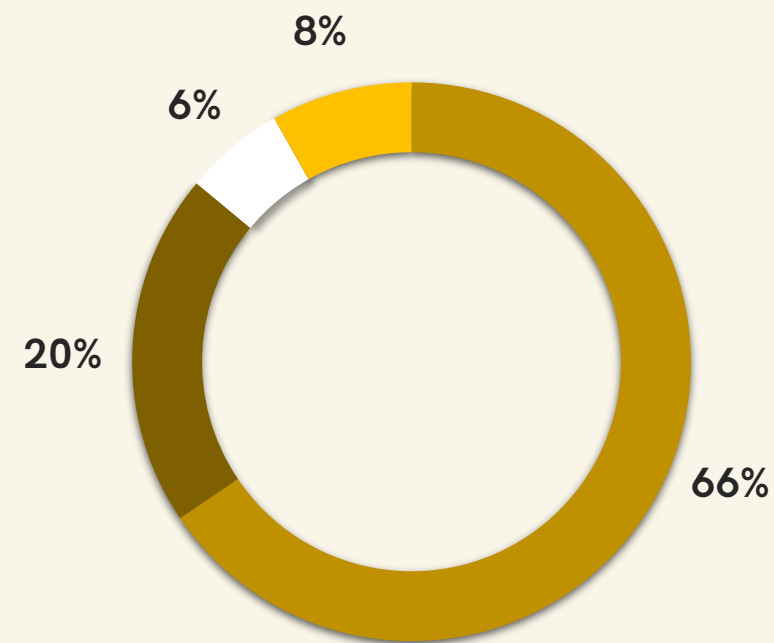
# Corporate structure

Solid foundation for growth

## Capital structure

Shares on issue	171.7 M
Share price (2 May 2022)	A\$0.145
Market capitalisation	A\$24.9 M
Options	11.5 M
Cash (31 March 2022)	A\$10.6 M
Debt	Zero
EV	A\$14.3 M

## Felix share register



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



# Poised to deliver a major gold discovery:

Felix and the Fairbanks Gold Mining  
District

# Key landholding in world-class gold province

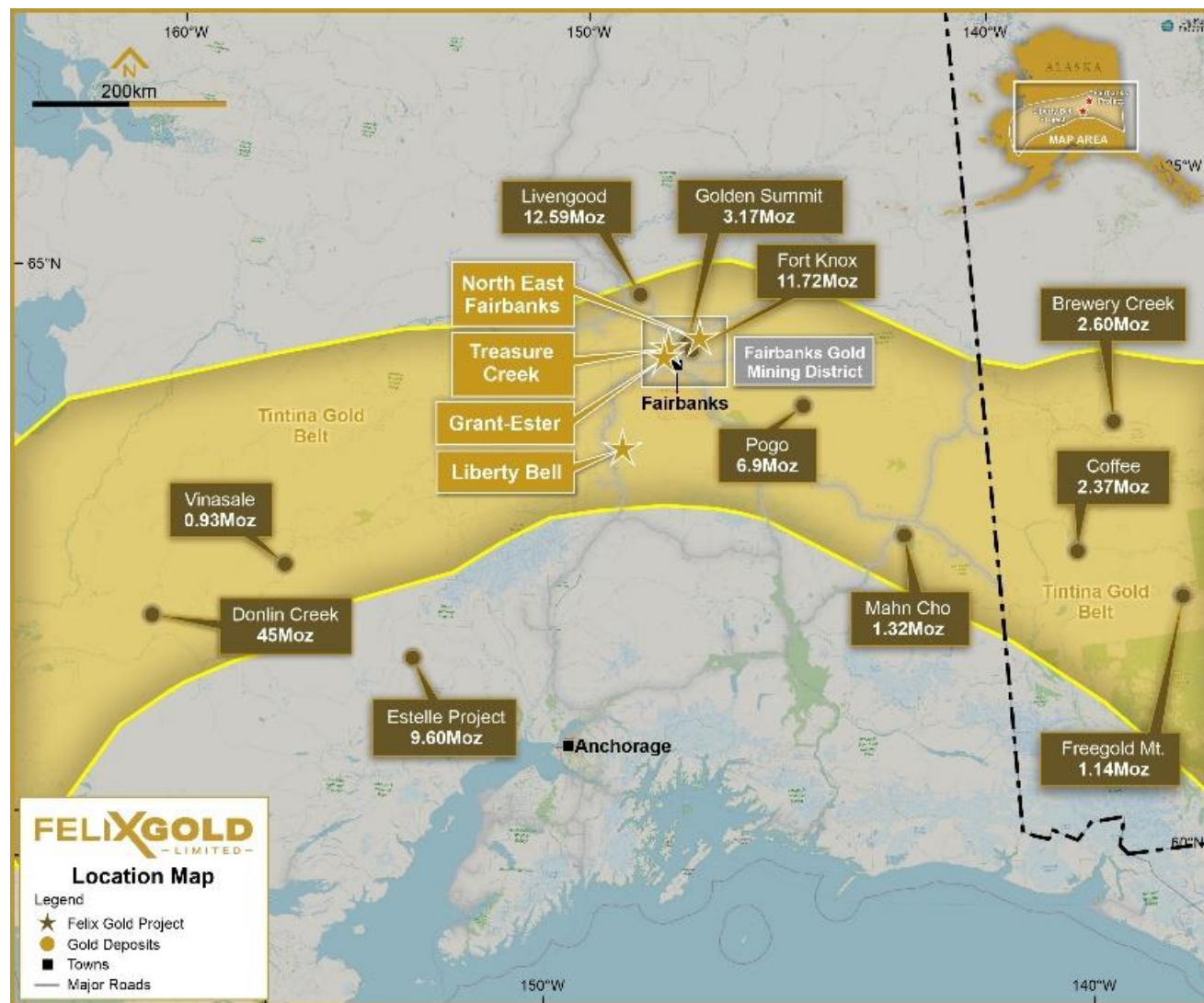
## Introducing the Tintina Gold Province

The Tintina Gold Province 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 potential Tier 1 discoveries include:

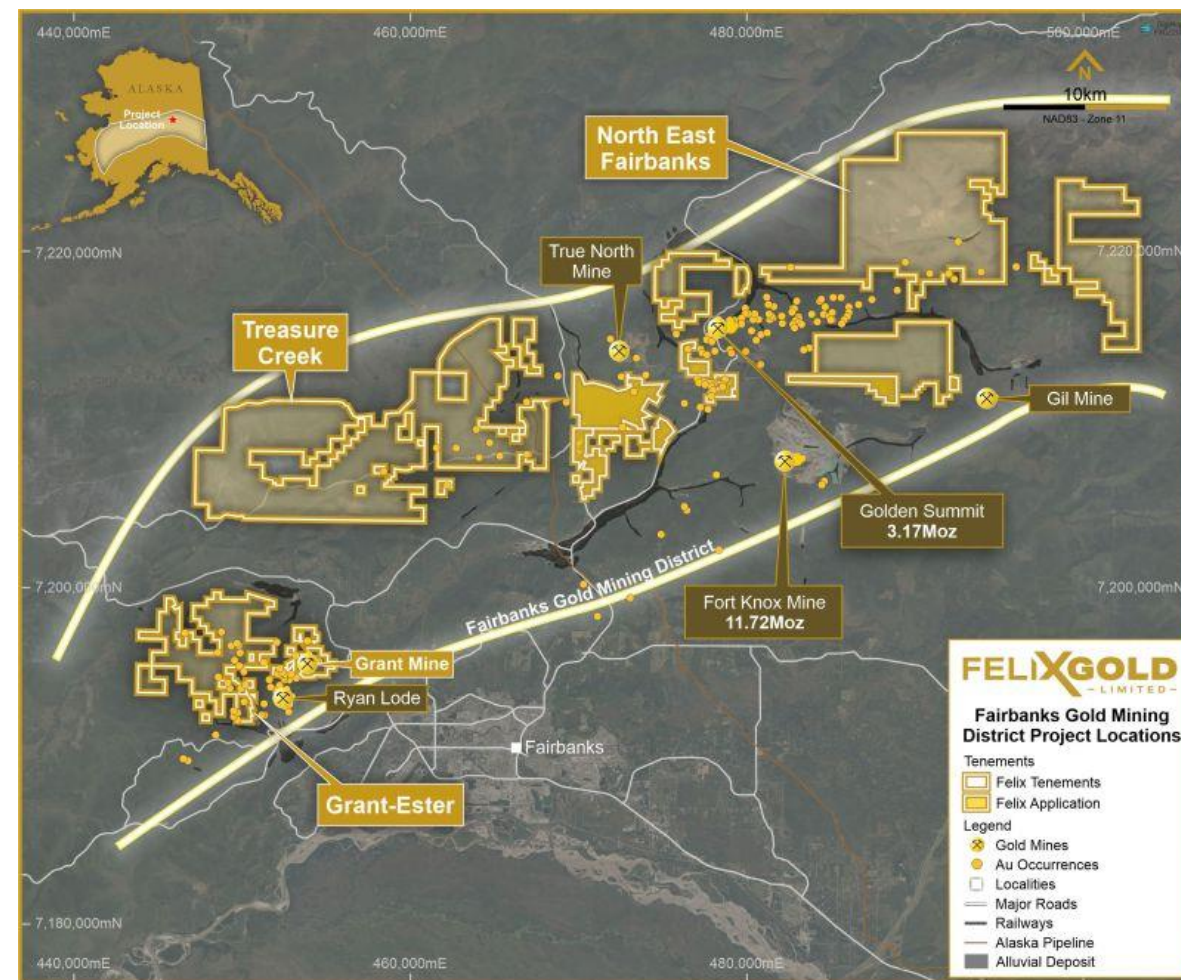
- Nova Minerals' Estelle Project (373 m @ 3.8 g/t Au)
- Freegold's Golden Summit Project (188 m @ 3.69 g/t Au & 573 m @ 1.21 g/t Au)



# Key landholding in world-class gold province

## Large-scale, near mine foothold in the prolific Fairbanks Gold Mining District

- Fairbanks City is a gold mining town in the centre of Alaska
- Kalgoorlie-equivalent: existing infrastructure, low cost power, skilled workforce
- Long history of gold production including:
  - Largest placer mining centres in Alaska with +8 Moz produced
  - Kinross' (NYSE: KGC) operating Fort Knox Gold Mine (+7.5 Moz past production)
  - Freegold Ventures' (TSX:FGL) Golden Summit Project; drilled 188 m @ 3.69 g/t Au and 573 m @ 1.21 g/t Au
- Regional mining claims previously held in small parcels
- Felix executed a large-scale claim consolidation (392 km<sup>2</sup>) spanning a 40km strike length adjacent to Fort Knox and Golden Summit
- Consolidated claims include existing resources, known mineralisation and large scale gold anomalies
- Vast majority are permitted and have access; proximity to Fairbanks City enables year-round drilling



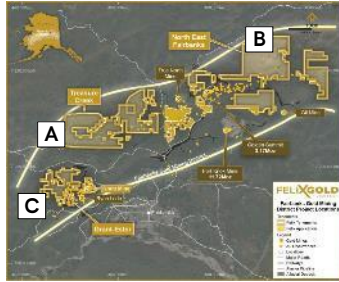


# Key landholding in world-class gold province

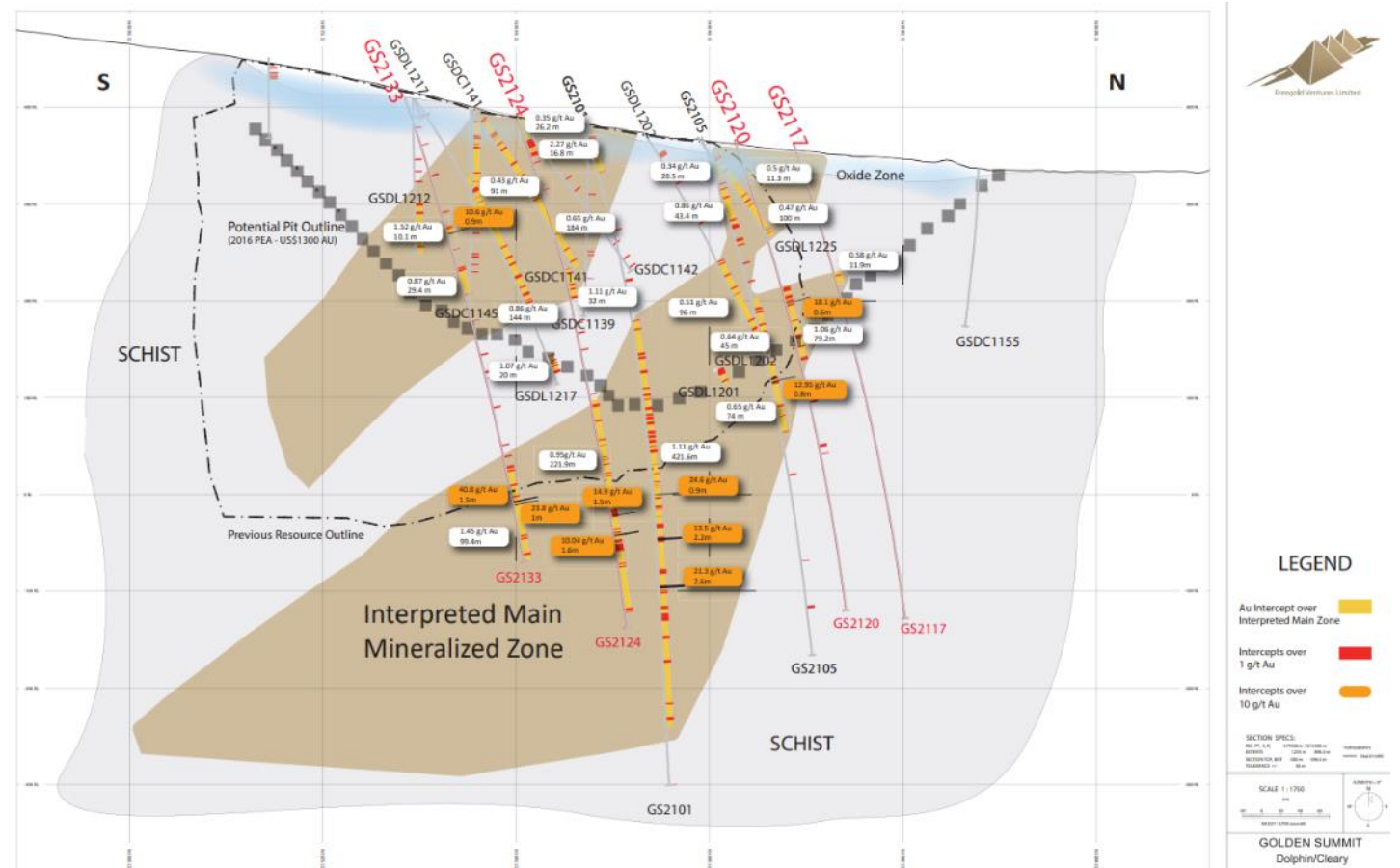
Felix's Fairbanks Projects emulate key geological features of regional Tier 1 deposits

- Four major project areas acquired:

- A** Treasure Creek
- B** NE Fairbanks
- C** Grant-Ester
- D** Liberty Bell  
(approx. 100km south of Fairbanks)



- Gold-in-soil surface footprints of key prospects show similar multi-kilometre scale to nearby Fort Knox mine
- Length and tenor of historical intercepts bear comparison with recent drilling at emerging Golden Summit Project



Golden Summit (Dolphin Zone)

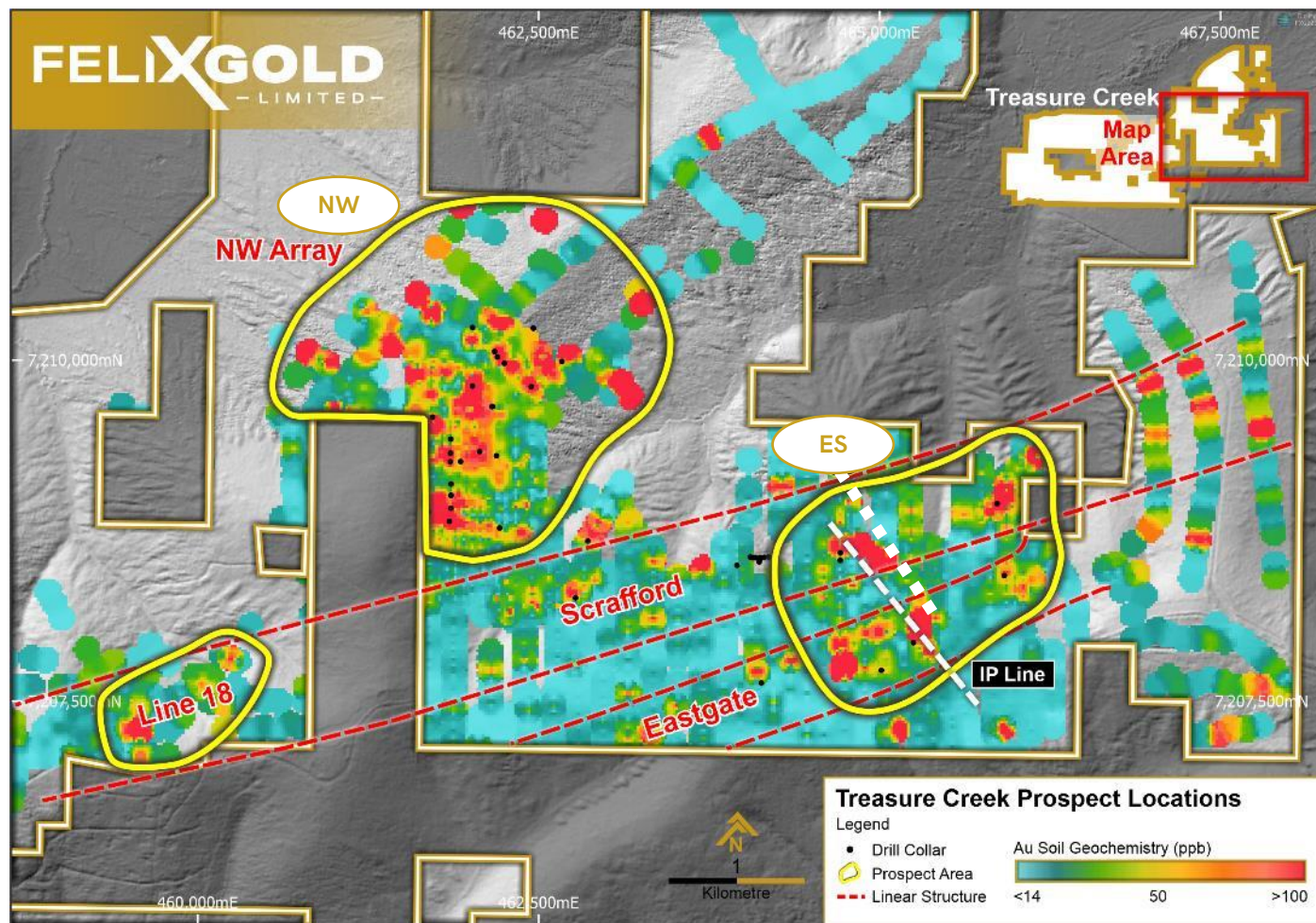
Source: Fregold Ventures news release dated 21 March 2022

# Multi-million ounce drill targets

## A Treasure Creek: A potential major gold system

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

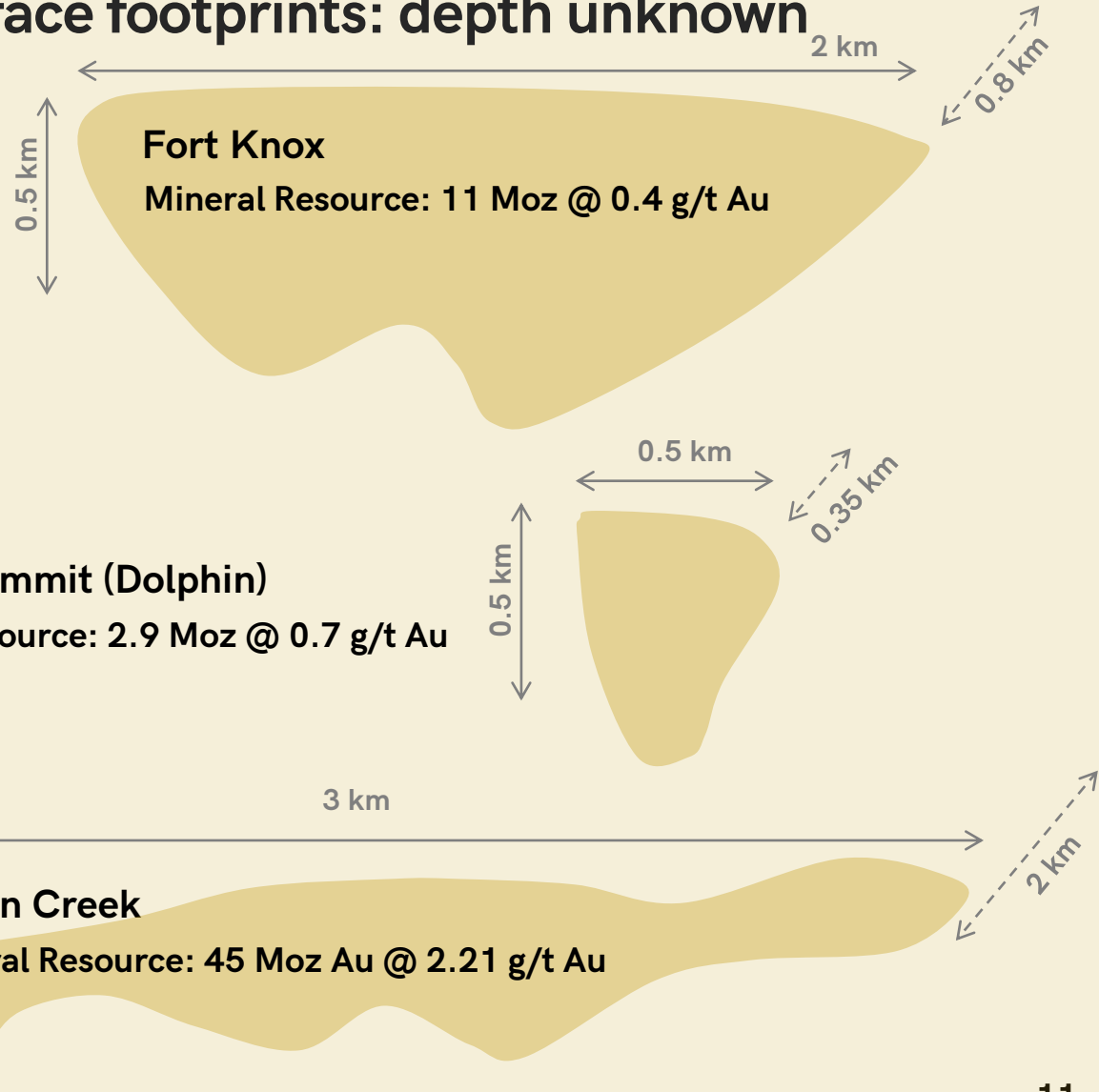
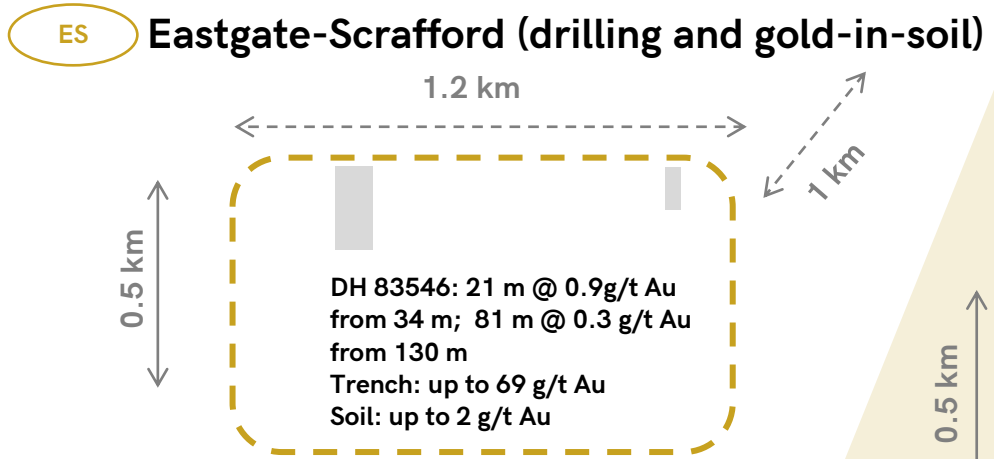
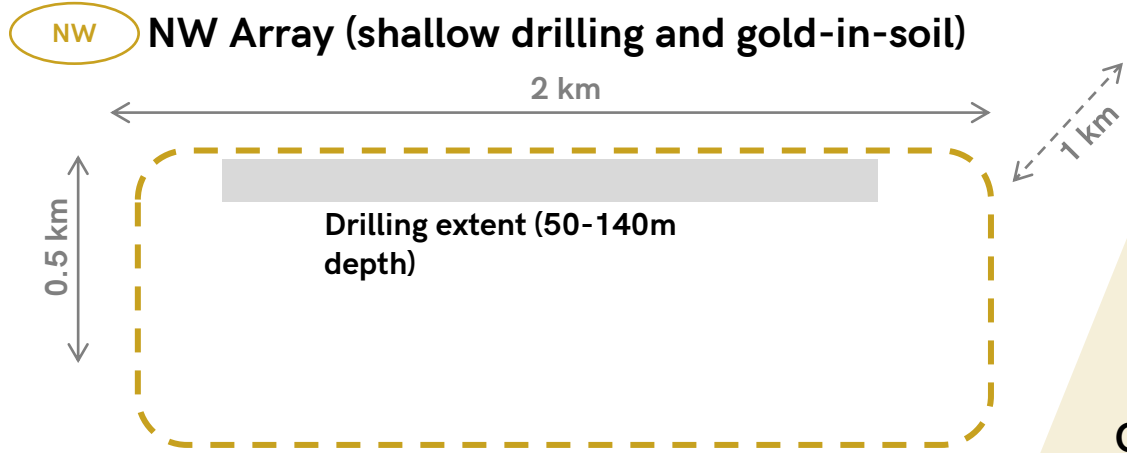
- 116 km<sup>2</sup> tenure surrounded by infrastructure and 20 km from Fairbanks City
- Placer mining production from creeks draining from claims
- Multiple large-scale soil anomalies of +1 km
- Historical drilling with intersections of Fort Knox type grade profile characteristics
- Untested strong geophysical anomalies adjacent to known mineralisation indicating potential scale
- Open drill intercepts
- Two key targets:
  - NW Array **NW**
  - Eastgate-Scrafford Zone **ES**



# Multi-million ounce drill targets

## A Treasure Creek: Large-scale soils gold surface footprints: depth unknown

### Treasure Creek Cross Sections - Near Surface Gold

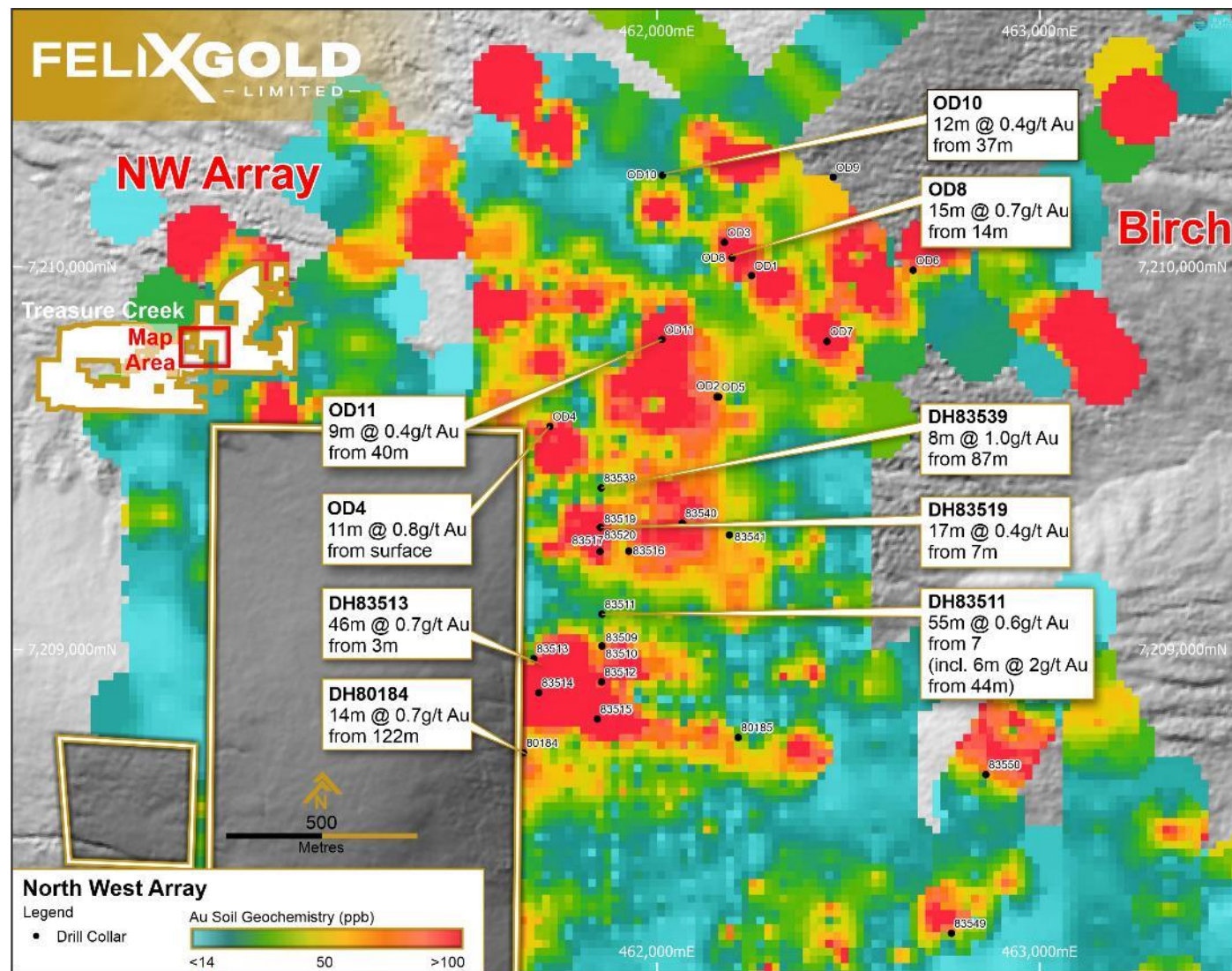


Historical exploration results at Treasure Creek and Mineral Resources at Fort Knox, Golden Summit and Donlin Creek provided in the Company's Prospectus (see FXG ASX release dated 28 January). Deposit dimensions for non-Felix projects estimated from: Fort Knox - NI 43-101, 2018; Golden Summit - NI 43-101 Technical Report and PEA, 2016; Donlin Creek - NI 43-101, 2008.

# Multi-million ounce drill targets

## A Treasure Creek: NW Array NW

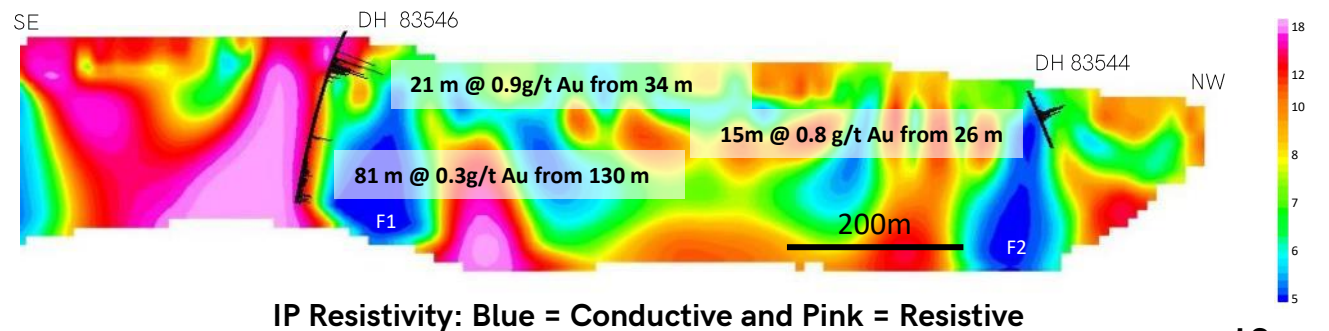
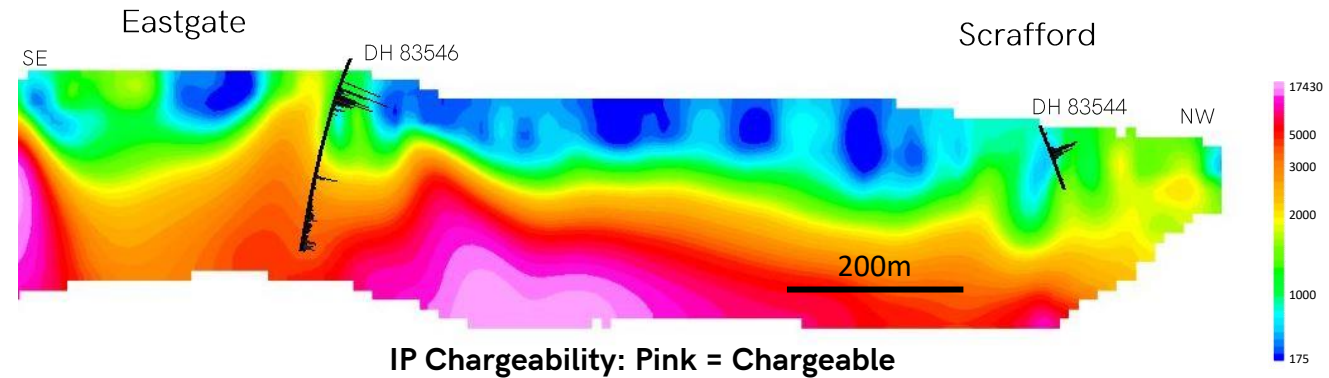
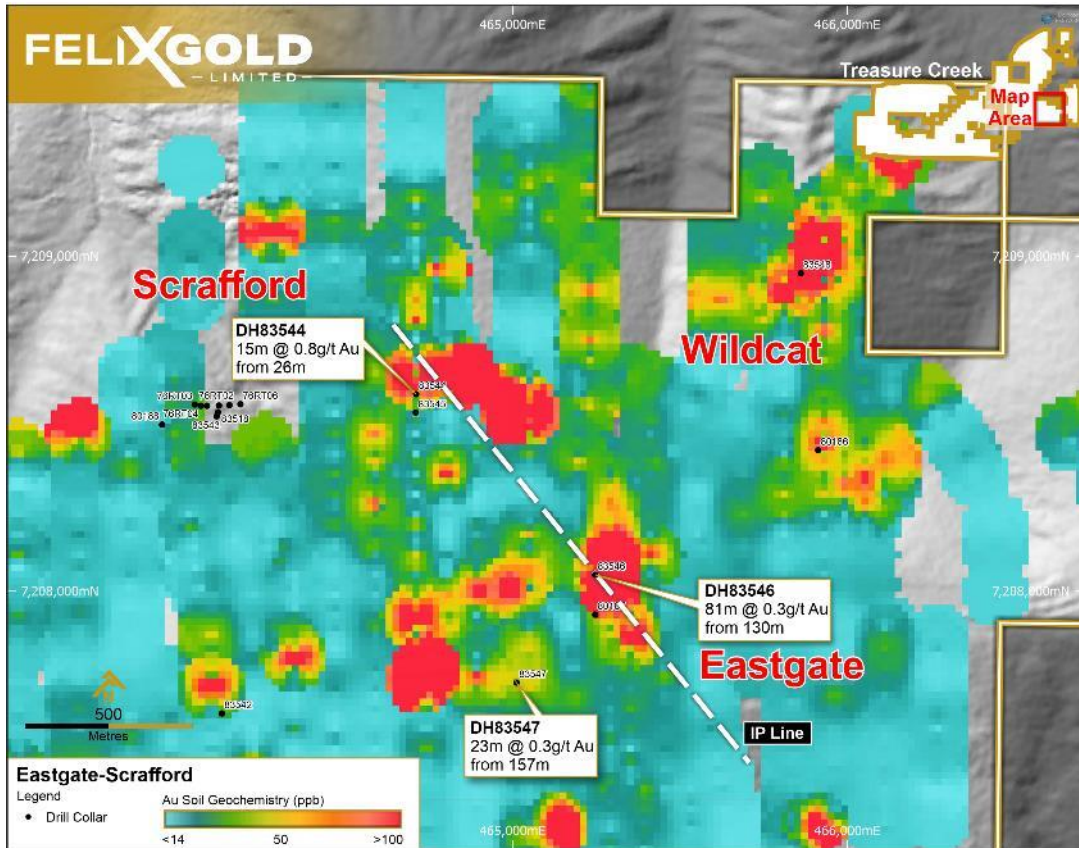
- Walk-up shallow gold bulk tonnage drill-out opportunity
- 2 km long gold-in-soil anomaly
- Scale is analogous with regional Tier 1 gold deposits
- Sparse drilling (testing only 50-140 m depth)
- Existing bulk-tonnage style gold drill intercepts at surface
- Grade is analogous with Fort Knox economic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



# Multi-million ounce drill targets

## A Treasure Creek: Eastgate-Scrafford Zone ES

- 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)

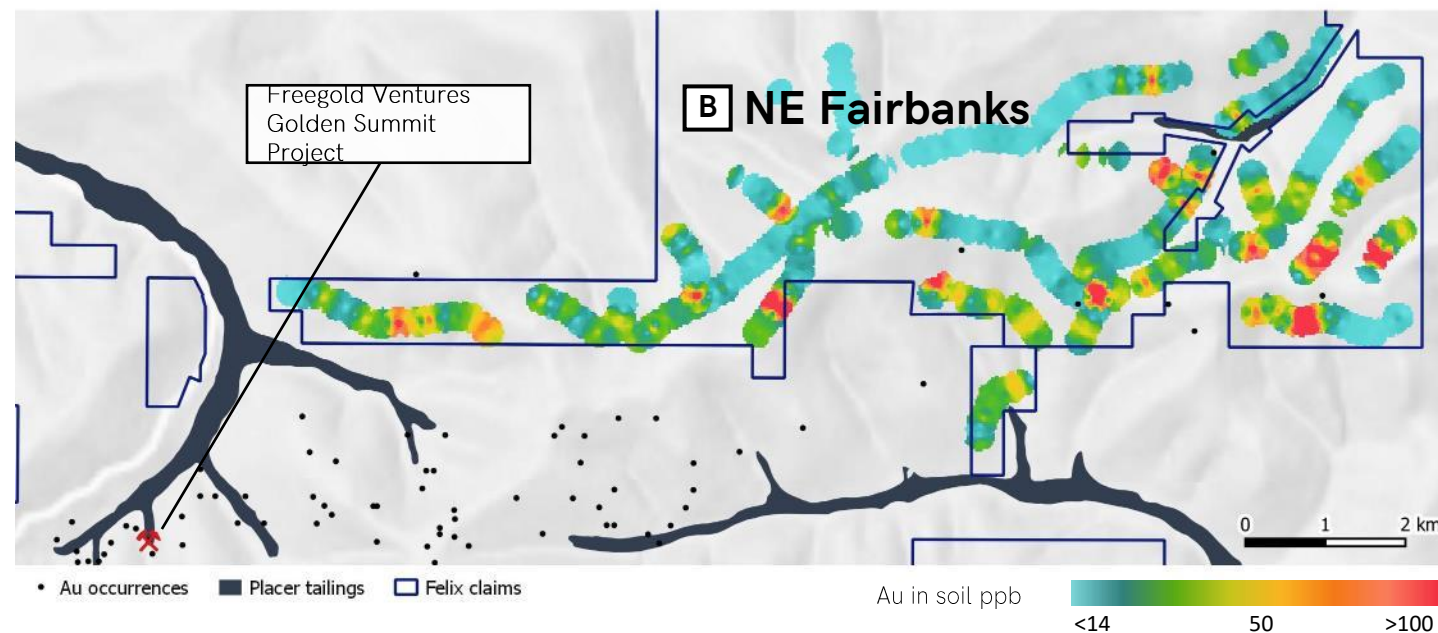


F1 = Interpreted Structure F2 = Scrafford Shear

# Multi-million ounce drill targets

## B NE Fairbanks: Near mine exploration

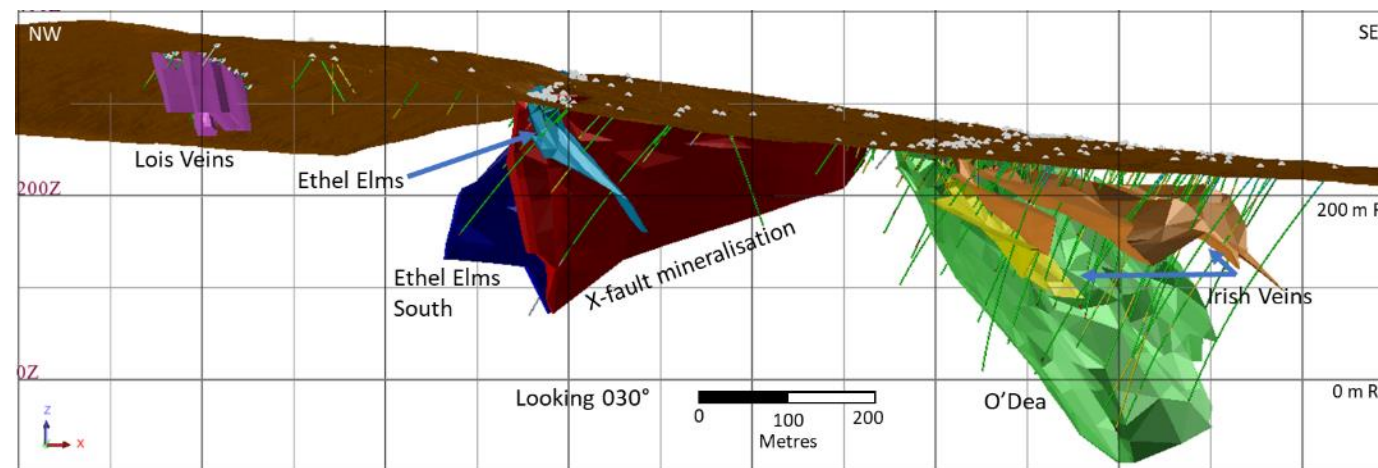
- 146 km<sup>2</sup> tenure
- Large footprint gold-in-soil anomaly located adjacent to Golden Summit and substantial historical placer workings
- Multiple historical prospects
- 2021 soil sampling identified broader gold-in-soil anomalism
- Follow-up RC drilling planned in H2 2022



# Multi-million ounce drill targets

## C Grant-Ester

- 34 km<sup>2</sup> tenure, including historic Grant Mine
- Grant has four separate veins; open to depth (tested 50-300m depth) and along strike
- Inferred Mineral Resource estimate (JORC 2012)
  - 5.8 Mt @ 1.95 g/t Au for 364 koz gold (includes UG resource of 136 koz @ 6.2 g/t Au)
- Exploration Target (JORC 2012) (exclusive of existing Mineral Resource)
  - 5.6 Mt to 6.6 Mt at 1.9 g/t Au to 2.1 g/t Au for 338 koz to 545 koz gold<sup>1</sup>
- Focussed on extensional drilling of identified high-grade gold zones; select intercepts include:
  - 18m @ 11 g/t Au
  - 6m @ 17 g/t Au
  - 6m @ 13 g/t Au

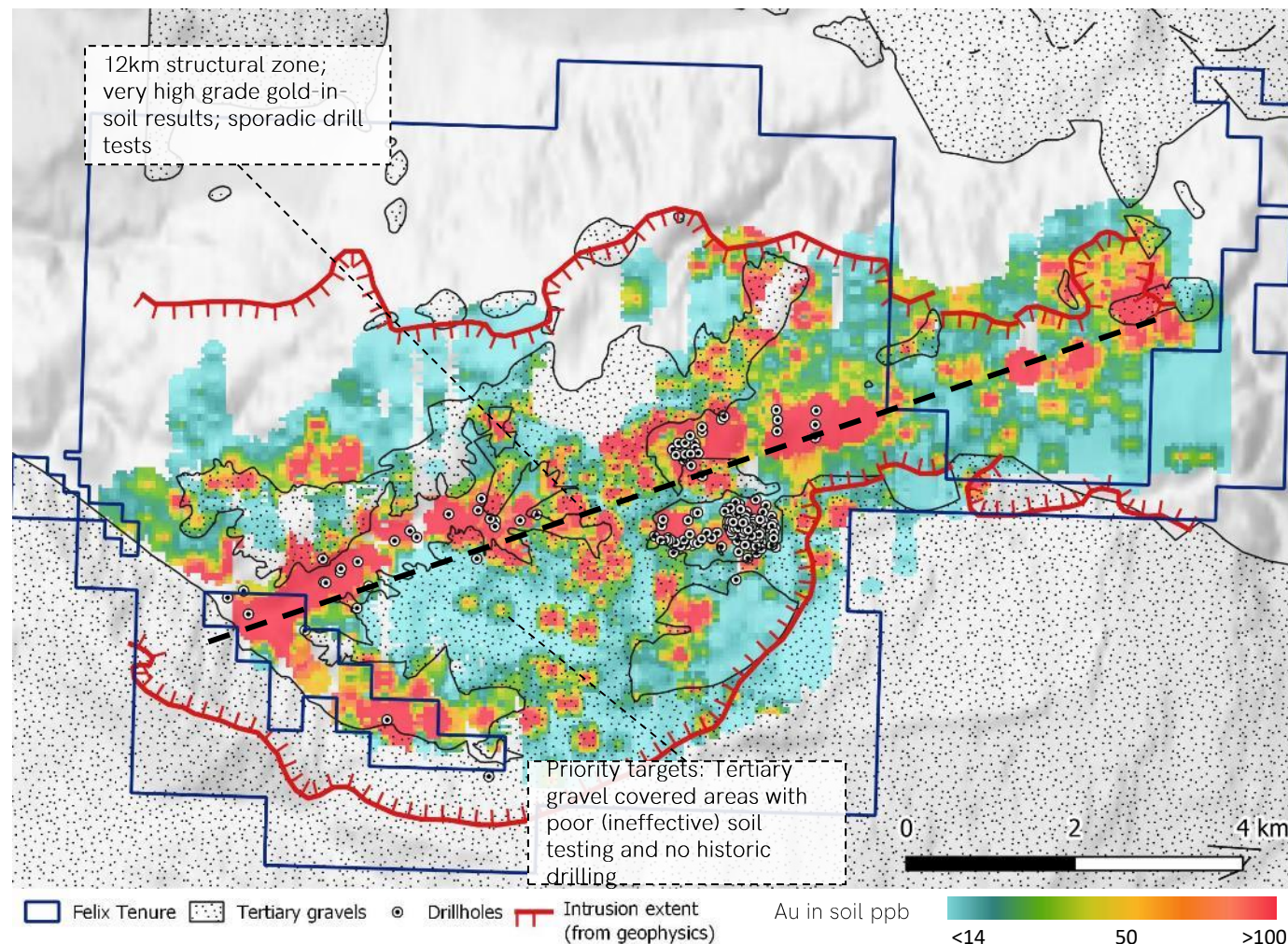


1. The Exploration Target potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource in those areas. It is not certain that further exploration will result in the determination of a Mineral Resource. The Exploration Target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

# Multi-million ounce drill targets

## D Liberty Bell: Large intrusive system

- 96 km<sup>2</sup> tenure
- Located adjacent to rail and road infrastructure, ~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
- Intrusion hosted gold and high grade skarn mineralisation intersected in drilling
- Significant intercepts include:
  - 22 m @ 10.5 g/t Au (from 32.0 m DDH-13)
  - 14 m @ 16.8 g/t Au (from 38.1 m RDH-86)
  - 25 m @ 8.6 g/t Au (from 36.9 m DDH-192)
  - 49 m @ 2.95 g/t Au (from 68.6 m RDH-153)
- Untested by drilling in extensive areas with tertiary gravel cover (up to 50m thick)





# Real development pathways

## Fairbanks City, a major mining centre

- Felix's tenure (ex Liberty Bell) all within 50 kms of Fairbanks City
- Second largest city in Alaska, borough population of approx. 95,000
- Kalgoorlie-equivalent of Alaska; mining and services hub
- Substantial infrastructure base and utilities network; skilled workforce
- Delivers year-round drilling capability
- Felix established office and operational base in Fairbanks
- Exploration VP, Dave Larimer (ex Pogo Chief Geologist), based in Fairbanks



3



# Real development pathways

## Stand-alone and JV processing options

- Felix is targeting discovery of Tier 1 type, multi-million ounce gold deposits
- Focussed in a broader belt (Tintina) and specific mining district (Fairbanks) which already has multiple such discovered orebodies
- Such critical-mass deposits delivers multiple potential development pathways
- Stand-alone, world-class development optionality – the number one objective
- Other potential pathways afforded by:
  - Fort Knox Operations proximity (<40km radius) and long term mill hunger (16 Mtpa plant)
  - Clear need for substantial new baseload feed tonnage from 2028, on current LOM planning
  - Golden Summit Project advancement



Fort Knox Gold Operations

Source: Kinross Gold Corporation website, May 2022

# Aggressive exploration + proven expertise

## Drilling commenced; strong results pipeline over next 18-24 months

- Targeting +10,000 metres drilling across all four project areas in 2022
- RC drilling at Treasure Creek commenced in late April; starting at NW Array prospect with rig then transitioning to Scrafford-Eastgate zone
- Testing multi-kilometre, high-grade (+100 ppb Au) soil geochemical anomalies with historical intercepts that remain untested at depth and open in multiple directions
- 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
- Dual-shift rig operations to deliver rapid progress and an accelerated results pipeline over coming months
- Extensive further mapping, geochemistry and ground geophysics planned for 2022 northern summer
- Industry leading team with a track record of Tier 1 finds



Treasure Creek – NW Array Drilling, 27 April 2022

# Felix Gold: A premium exploration business

- 1 Key landholding in world-class gold province
- 2 Multi-million ounce drill targets
- 3 Real development pathways
- 4 Aggressive exploration + proven expertise



# CONTACT

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Director and CEO

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