

ASX Announcement

16 May 2022

ASX: FXG

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KEY CENTRAL CLAIMS ACQUIRED IN FAIRBANKS

- **Felix awarded central MHT Tenure in world-class Fairbanks Gold Mining District.**
- **Located within 400m of Kinross' Fort Knox mill and 200m from Freegold Ventures' Golden Summit Project.**
- **Multiple previous mine workings and evidence of extensive historical placer mining.**
- **Strongly complements Felix's existing holdings at Treasure Creek and NE Fairbanks.**
- **Evaluation and exploration activities on MHT Tenure to commence shortly, including planned drill testing in 2022.**
- **RC drilling program at Felix's Treasure Creek Project progressing well.**

Felix Gold Limited (ASX:FXG) (**Felix** or the **Company**) is pleased to advise that it has acquired further key claims from applications pending within the world-class Fairbanks Gold Mining District of Alaska, U.S.

Felix has acquired claims over an additional 6,203 acres (the **MHT Tenure**) located centrally in the Fairbanks District (see ground shaded in darker yellow and marked as "Felix Application" in Figure 1). The acquisition of this tenure has been a major priority for Felix over the past 12 months and represents a significant milestone.

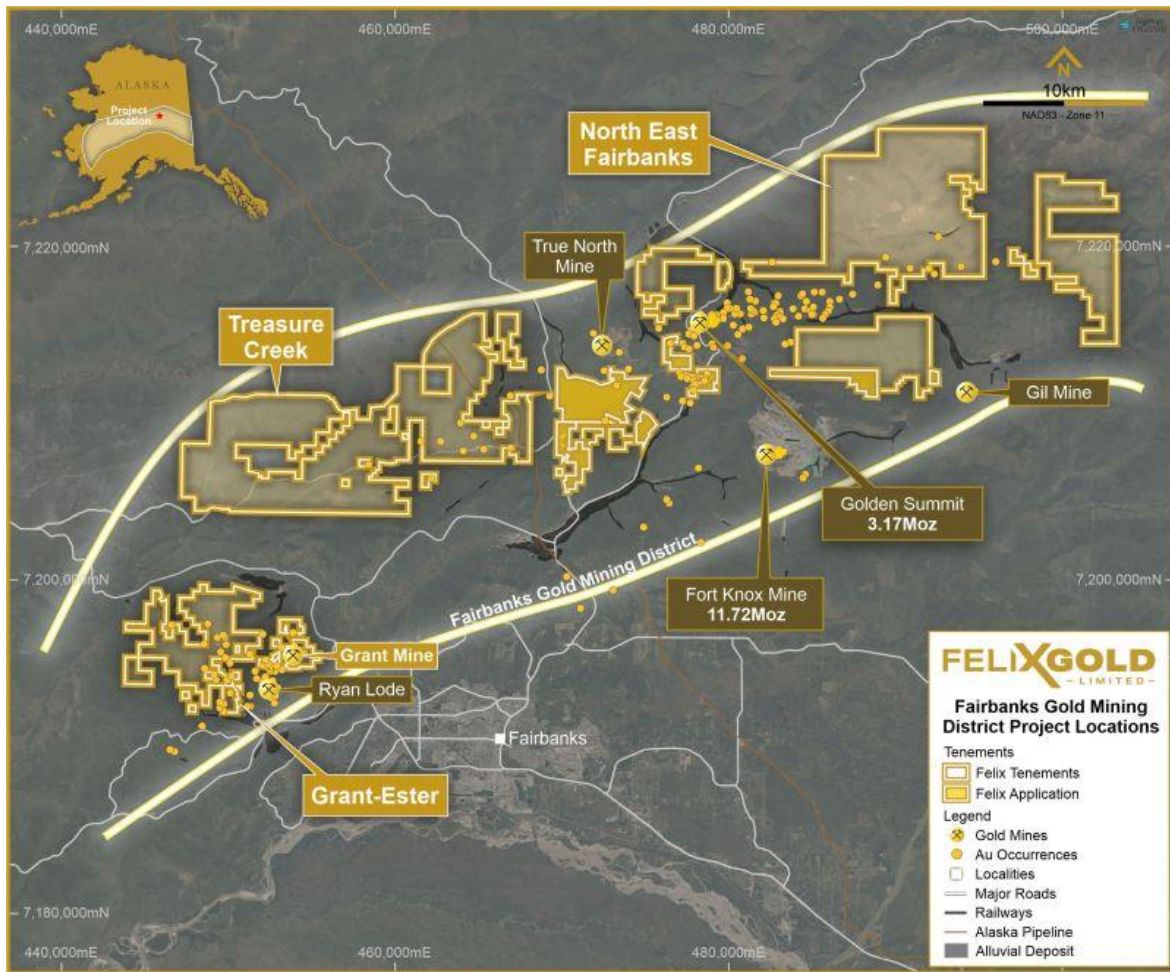
The MHT Tenure is located directly between Felix's Treasure Creek and NE Fairbanks claim positions. It is within 400 metres of Kinross Gold's (TSX:KGC) Fort Knox Mine process plant and approximately 200 metres from Freegold Ventures' (TSX:FVL) key Dolphin deposit within its emerging Golden Summit Project.

There are five key historic prospects contained within the MHT Tenure, as reported through the Alaska Resource Data File. It also contains multiple previous mine workings and evidence of extensive historical placer mining activities.

As with all of Felix's Fairbanks claims, the MHT Tenure location is strongly supported by infrastructure. The Elliot Highway (main transportation route from Fairbanks to the Alaskan Northern Slope oilfields) cuts and borders the western edge of the lease locations, and the Steese Highway (main transportation corridor from Fairbanks to Circle) cuts through and borders the eastern boundaries. The electrical transmission lines and easements that supply Kinross Gold's Fort Knox process plant extend across the southern portions of the MHT Tenure.

Felix is set to commence more detailed evaluation activities on the MHT Tenure shortly. Drill testing of key targets on this ground is planned to occur during H2 CY2022.

Figure 1: Felix tenure position in Fairbanks Gold Mining District (MHT Tenure central and in darker yellow)



MHT Tenure key acquisition terms

Felix has acquired the claim over the Alaska Mental Health Trust (**MHT**) Land Office Upland Mining Lease No. 9400748.

The claim has a lease duration of 9 years with the following payment obligations:

- Years 1 - 3: US\$35,000 per annum
- Years 4 - 6: US\$40,000 per annum
- Years 7 - 9: US\$45,000 per annum

The claim has the following minimum work commitments for Felix to maintain good tenure:

- Years 1 - 3: US\$150,000 per annum
- Years 4 - 6: US\$250,000 per annum
- Years 7 - 9: US\$350,000 per annum

In the event of gold production from the MHT Tenure, Felix will pay the following production royalty:

- Phase 1: First 60 months of commercial production (and gold over US\$1000/oz): 3.0%
- Phase 2: After 60 months of commercial production (and gold over US\$1000/oz): 4.5%

Treasure Creek drilling update

The recently commenced RC drilling program at the Company's Treasure Creek Project is progressing well. Drilling of 23 holes for 2,420 metres has been completed to date at the NW Array prospect.

This ASX release was approved for release by:

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About Felix

Felix Gold Limited (ASX: FXG) is an ASX-listed gold 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. 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. It allows us to explore year-round and delivers genuine potential development pathways for our assets.

Our key projects are located along the main Fairbanks gold trend and contain dozens of identified prospects, extensive alluvial gold production, large gold-in-soil anomalies and historical drill intercepts which remain wide open and mimic other major deposits in the district. We have multiple walk-up drill targets with evidence of large-scale gold potential. We also possess an existing Mineral Resource at Grant-Ester with significant upside opportunity.

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.

