



Significant Gold Discovery in Premium Land Package

INVESTOR PRESENTATION | OCT 2022

FELIX GOLD LIMITED

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Historical References

All historical references are sourced from the Felix Gold Prospectus.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 ambition was to build multi-million-ounce gold resources and recent results are a significant step towards realizing our vision.

Ronnie Beever
Chairman

1

KEY LANDHOLDING IN WORLD-CLASS GOLD PROVINCE

- Strategic 392 km² 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

EXTENSIVE GOLD MINERALISED TENURE

- Multiple IRG drill intercepts open at depth and along strike
- Drill intercepts emulate other multi-million-ounce gold deposits in the region
- Potential extensions strongly supported by multi-kilometre soil anomalies and geophysics
- Over 17,000m of drilling completed in 2022 testing 12 target areas
- Assays pending for 123 RC holes, 4 orientated diamond core holes & extensive geophysics program

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 Pogo Gold Mine's former Exploration Manager
- Multiple development pathways across future stand-alone processing and/or JV operations

4

GROWING RESOURCE BASE

- Grant Mine Inferred Minerals Resource (JORC 2012) 5.8Mt @ 1.95 g/t Au for 364 Koz
- Grant Mine Exploration Target (JORC 2012) 338 koz to 545 koz
- Growing potential for >1 million ounce discovery at NW Array Treasure Creek

The team to deliver

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



Ronnie Beavor

Non-Executive Chairman

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



Joseph Webb

Managing Director

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



Andy Browne

Non-Executive Director

- Geologist with almost 50 years of global experience in minerals exploration and evaluation.
- Team leader in major discoveries of gold, mineral sands, and uranium, including NexGen's Arrow uranium deposit in 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 a deep understanding of geology, conditions, and networks.



Craig McPherson

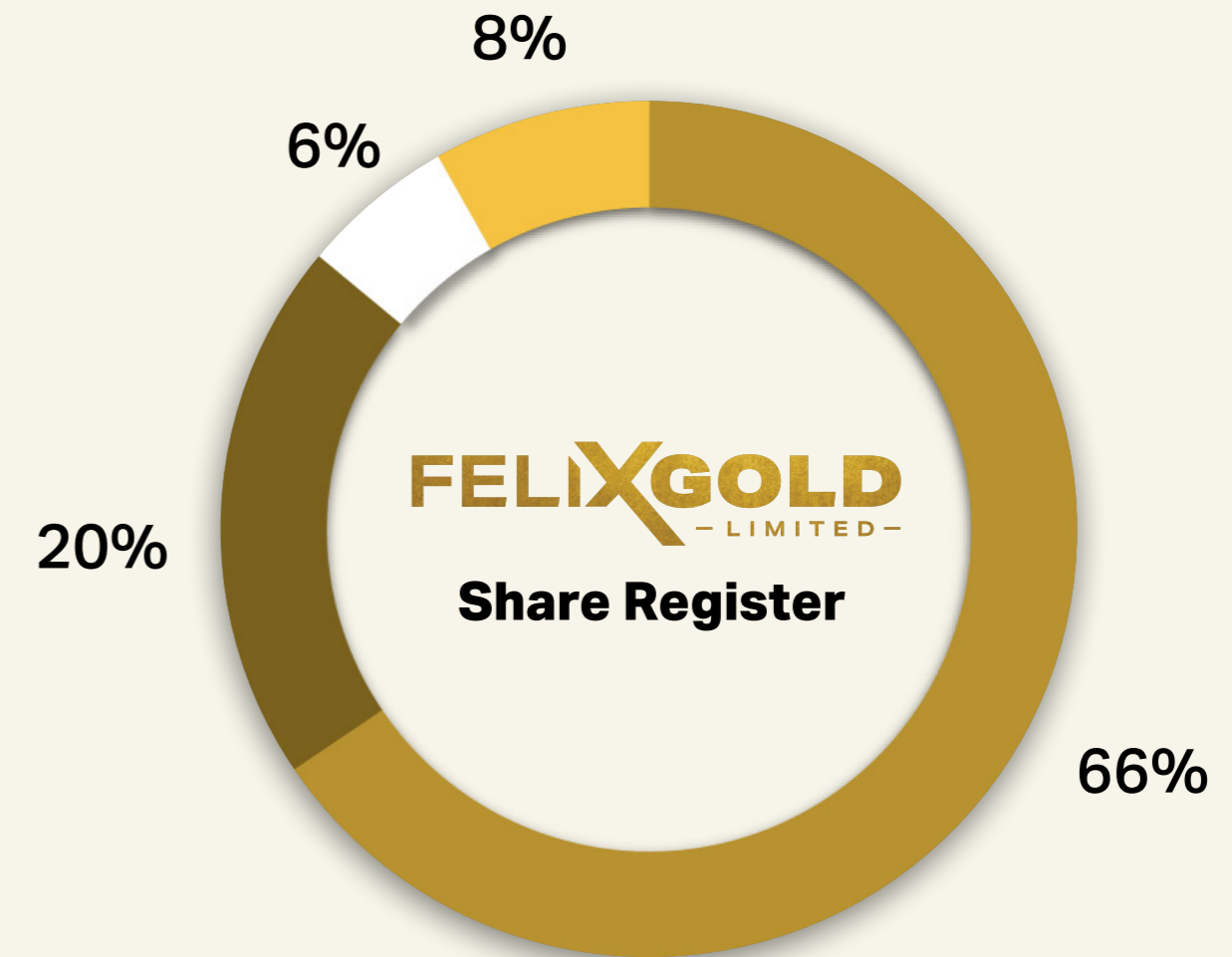
CFO & Company Secretary



- Over 20 years of 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 experience in acquisitions, divestment, corporate financing initiatives, and stock exchange listings.

Corporate structure

Solid foundation for growth

| CAPITAL STRUCTURE | |
|---------------------------|-----------|
| Shares on issue | 171.1M |
| Share price (12 Oct 2022) | A\$0.145 |
| Market Capitalisation | A\$24.9 M |
| Options | 11.5M |
| Cash (30 June 2022) | A\$6.9 |
| Debt | Zero |
| EV | A\$18M |



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

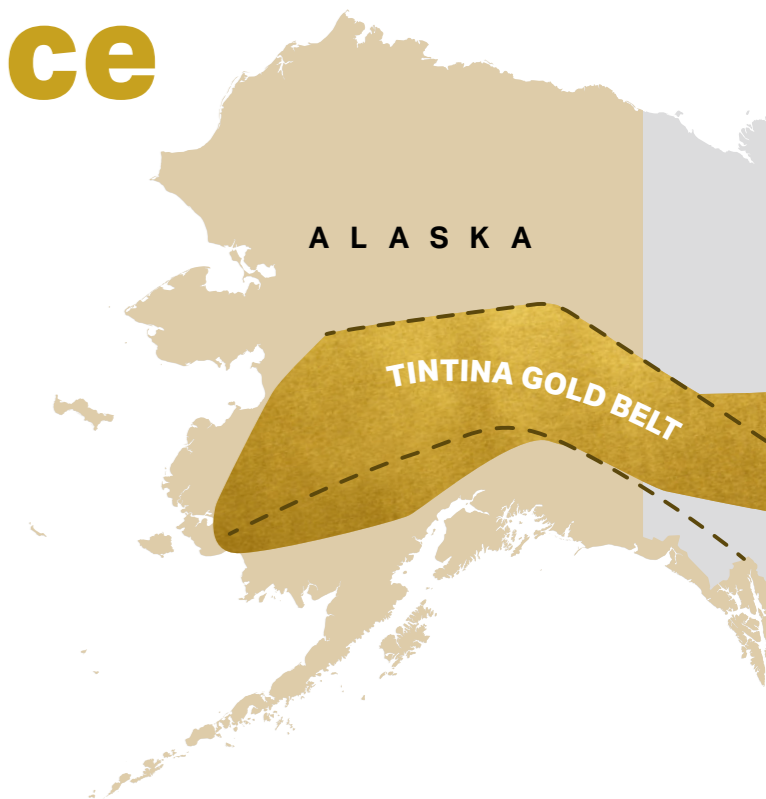
Poised to deliver a major gold discovery:

Felix and the Fairbanks Gold Mining District

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Key landholding in world-class gold province

Introducing the Tintina Gold Province



(TSX:K) (NYSE:KGC)
Market Cap \$6.7 billion*
 Fort Knox Gold Mine



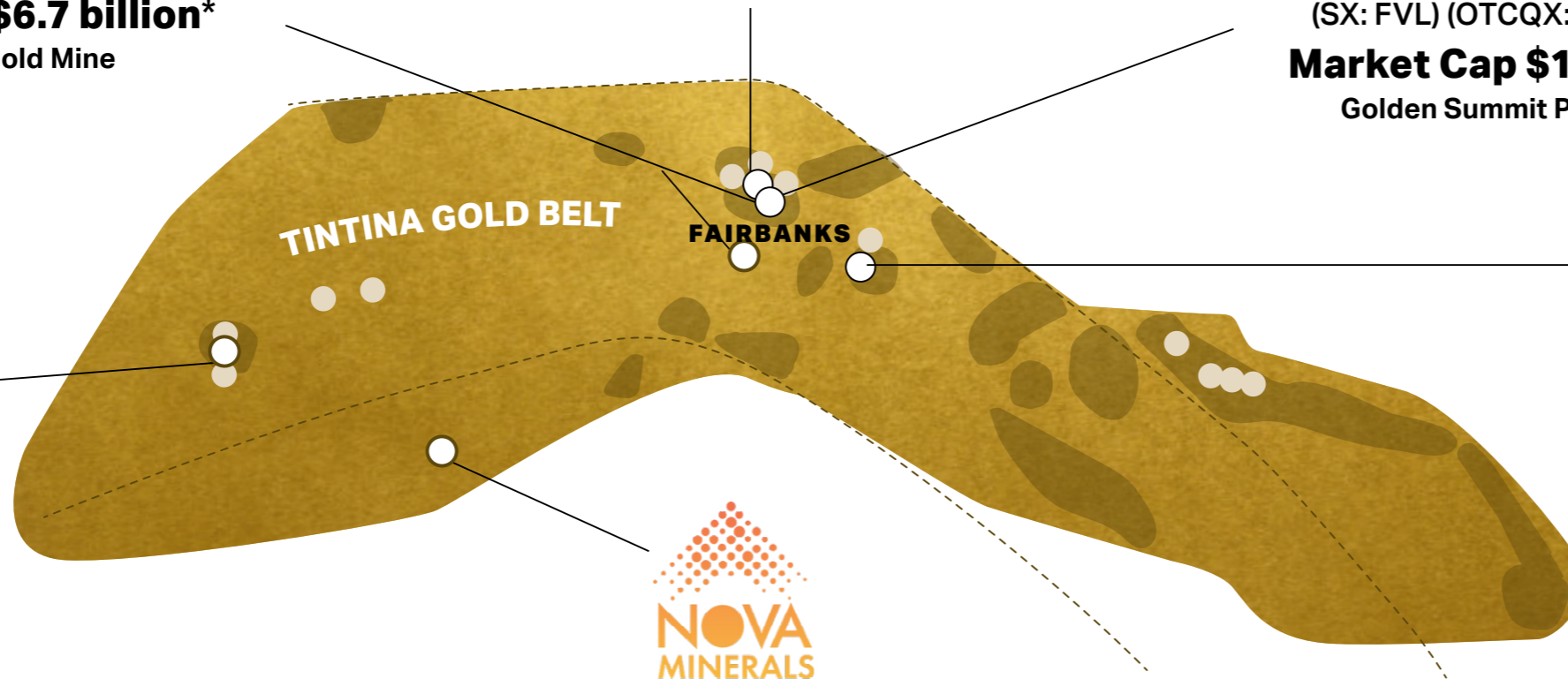
(ASX:FXG)
Market Cap \$24.9m*
 Treasure Creek • Grant-Ester
 North-East Fairbanks • Liberty Bell



(SX: FVL) (OTCQX:FGVOF)
Market Cap \$170.5m*
 Golden Summit Project



(NYSE:GOLD)
Market Cap \$38 billion*
 Donlin Creek Project



(ASX:NVA)
Market Cap \$128.56m*
 Estelle Project



(ASX:NST)
Market Cap \$8.88 billion*
 Pogo Gold Mine



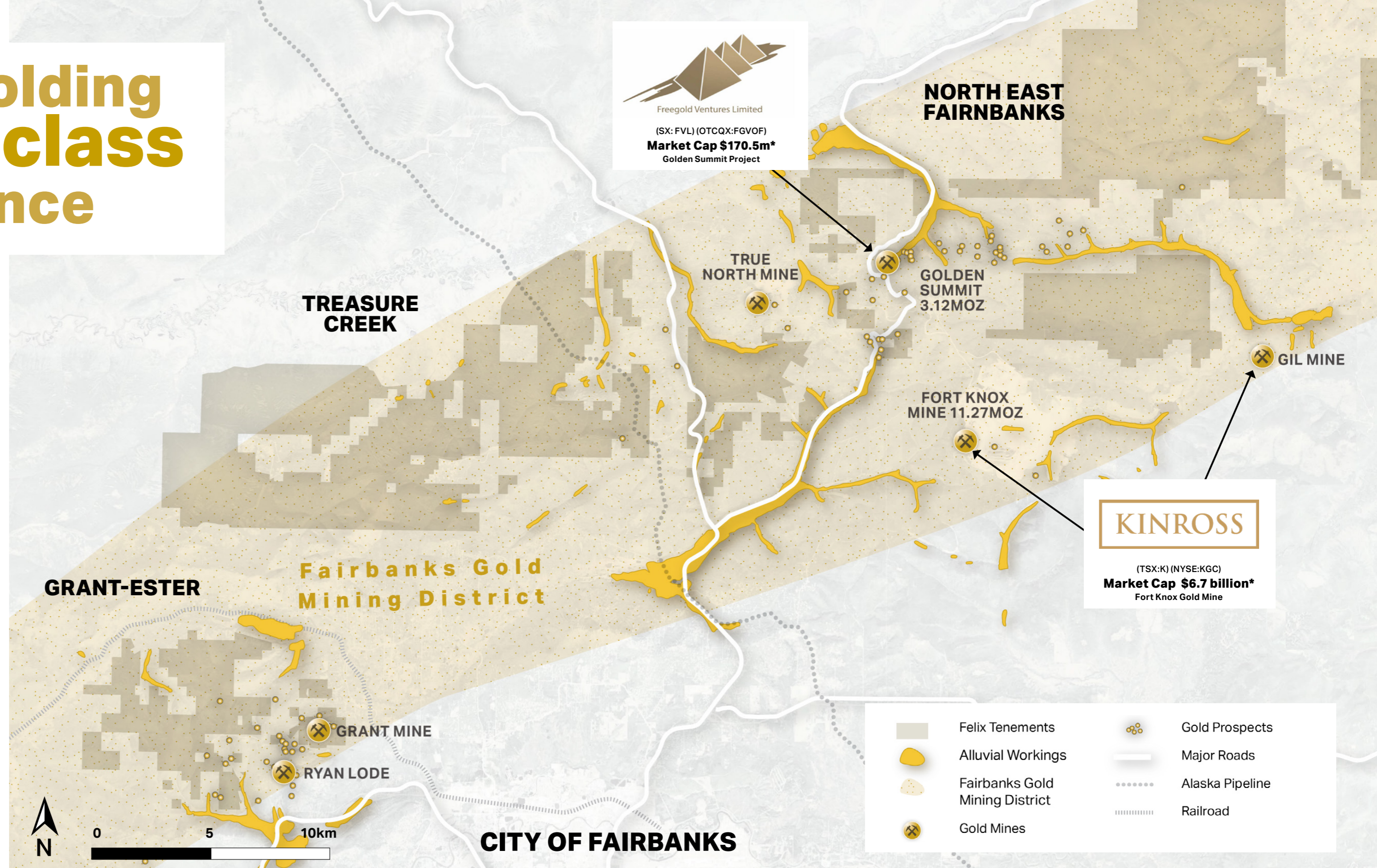
- Tintina Gold Province
- Major gold districts
- Major mineral deposits

* Market Cap determined as of 17 October 2022

Key landholding in world-class gold province

Felix is the largest claim holder in the prolific Fairbanks Gold Mining District

- Fairbanks Gold Mining District is the main gold production center of the Tintina Gold Belt with 16Moz of historic production.
- Kalgoorlie-equivalent: existing infrastructure, low-cost power, skilled workforce
- Felix executed a large-scale claim consolidation (392km²) spanning a 40km strike length adjacent to Fort Knox and Golden Summit



* Market Cap determined as of 17 October 2022

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 Gold operational headquarters based in Fairbanks



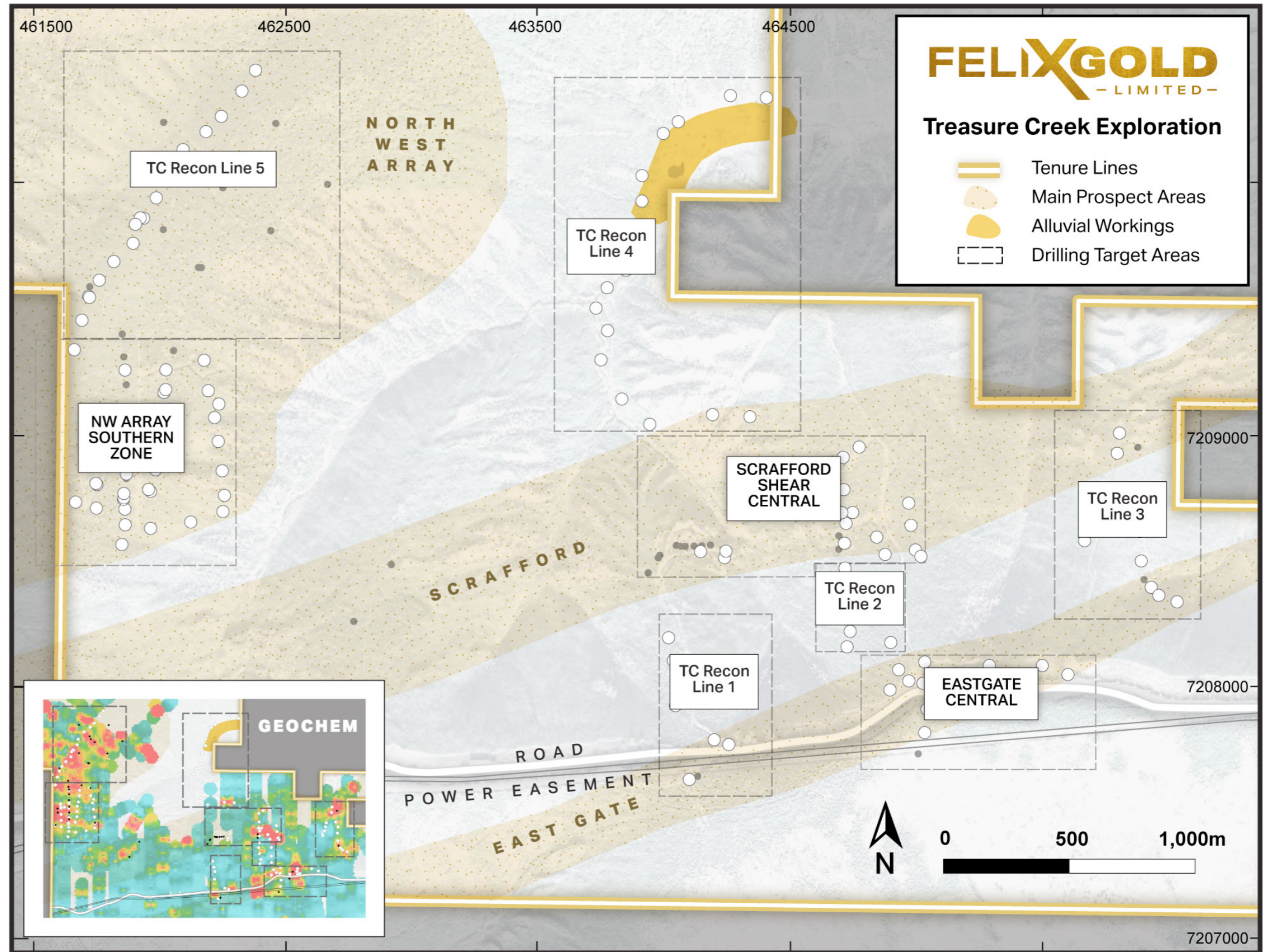
Existing Projects

Treasure Creek • Northeast Fairbanks • Grant-Ester • Liberty Bell

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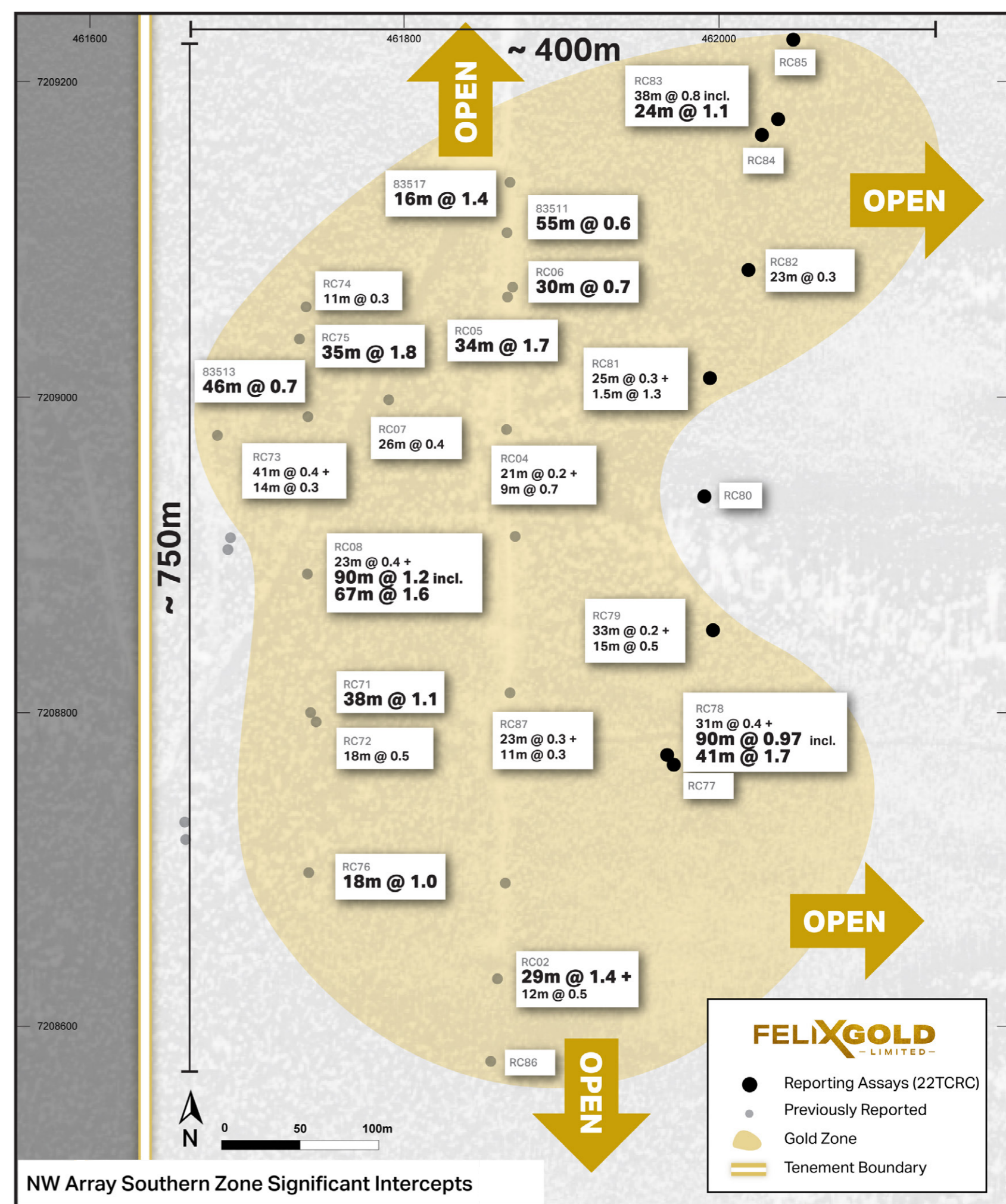
Treasure Creek

- Treasure Creek is located within 20km of Fairbanks City and 13 km from Kinross's Fort Knox
- Fort Knox is currently operating its Fort Knox Gilmore Expansion Project with its reserves grading 0.37 g/t Au
- The Project is surrounded by infrastructure including road network and power easement to Fort Knox
- In 2022, Felix has executed an extensive drill testing of 8 target areas at Treasure Creek
- Results have shown potential for a > multi-million ounce discovery at NW Array and confirmed several mineralized gold systems across the Treasure Creek Project



NW Array Southern Zone

- NW Array Southern Zone is part of a larger 2.5km x 2.5km gold in soil anomaly
- Shallow drilling has been undertaken to test the near surface gold mineralisation
- Results have shown thick gold mineralisation in an area of 750m x 400m that is open in multiple directions and at depth
- Assays have demonstrated the existence of a thick, shallow body of gold mineralisation of robust open pit tenor
- 3 x oriented diamond core holes have been completed (assays pending) to gain further structural and geological information
- Infill and/or resource and extension drilling in planning

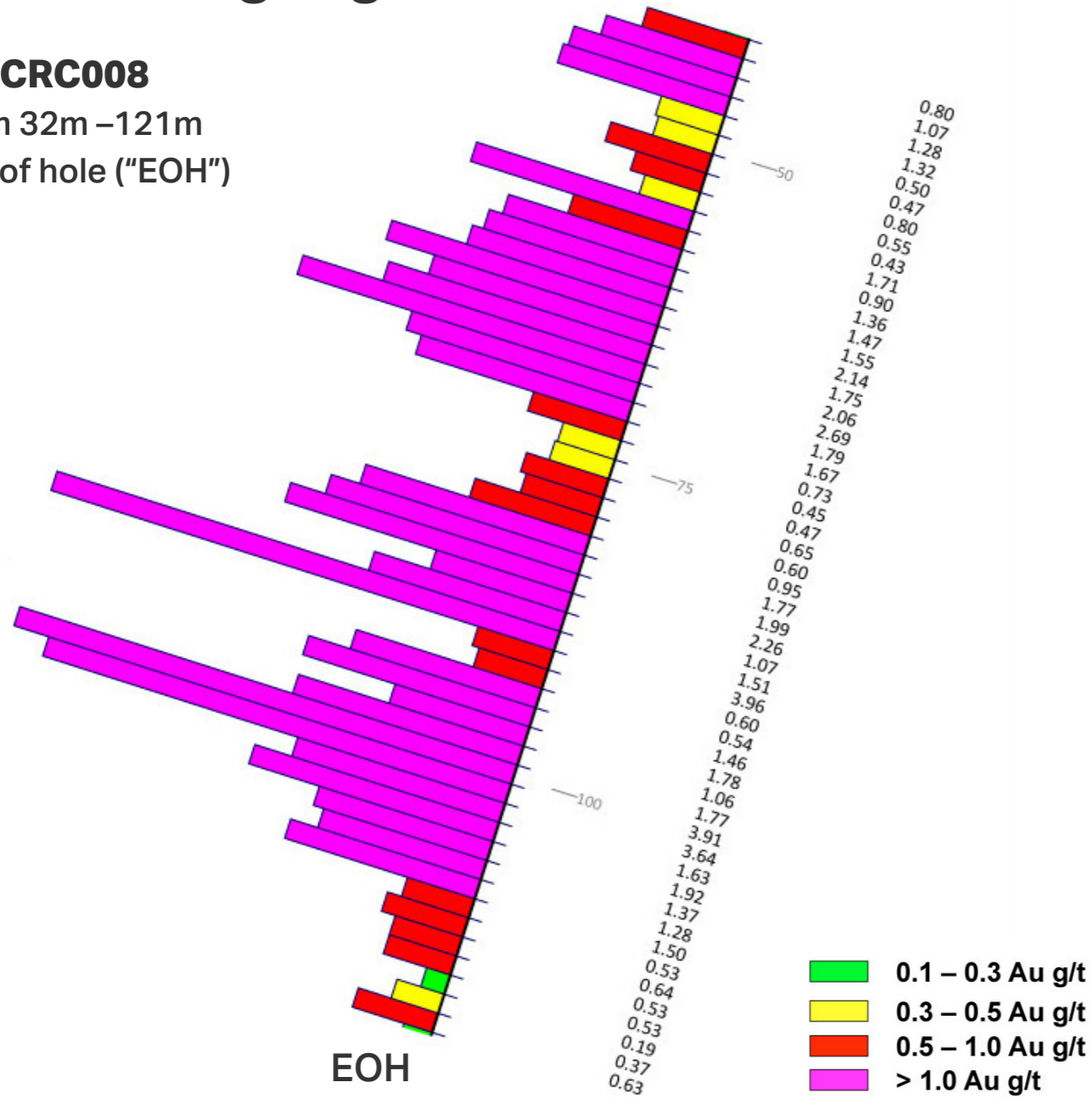


NW Array Southern Zone

Results Highlights

22TCRC008

From 32m –121m
End of hole ("EOH")

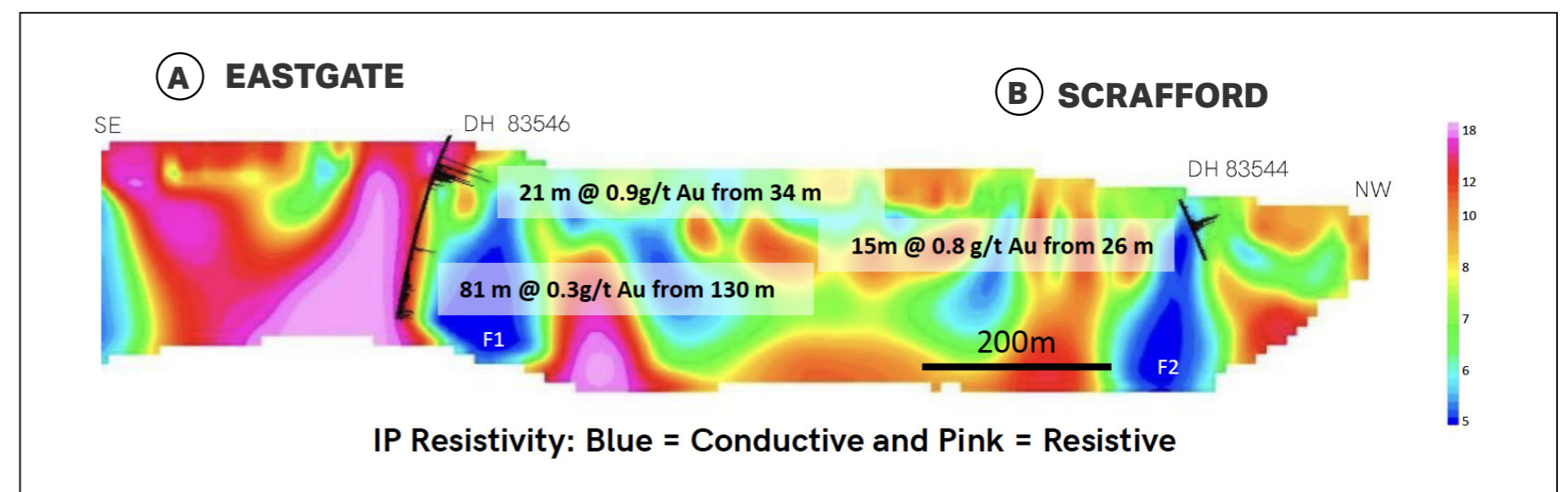
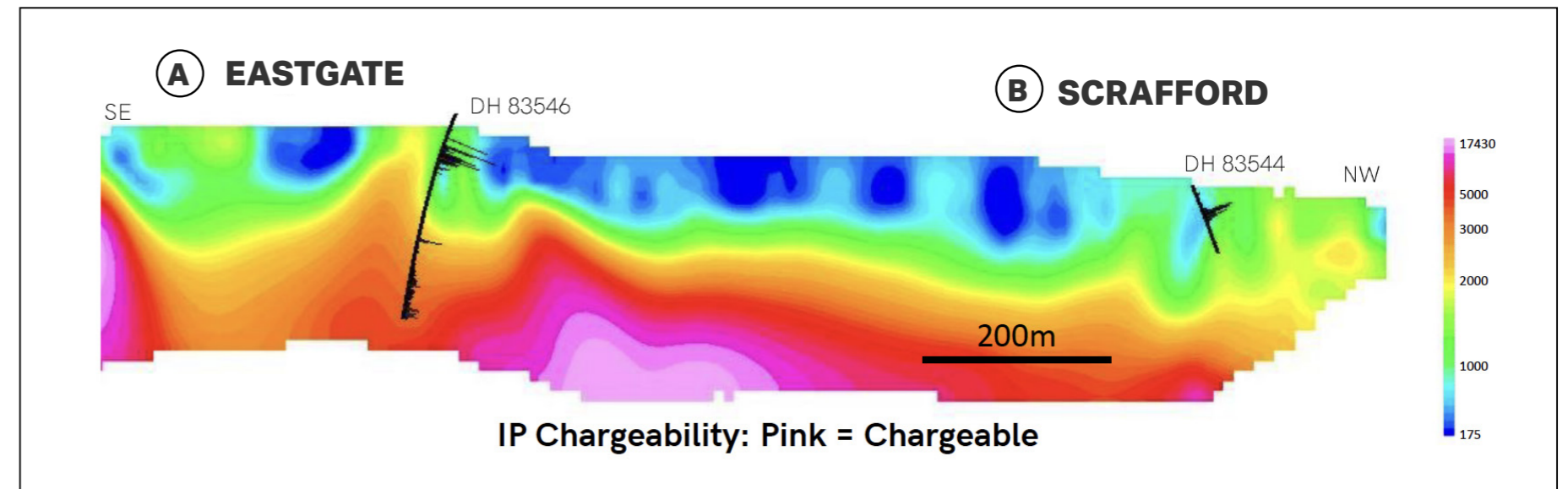
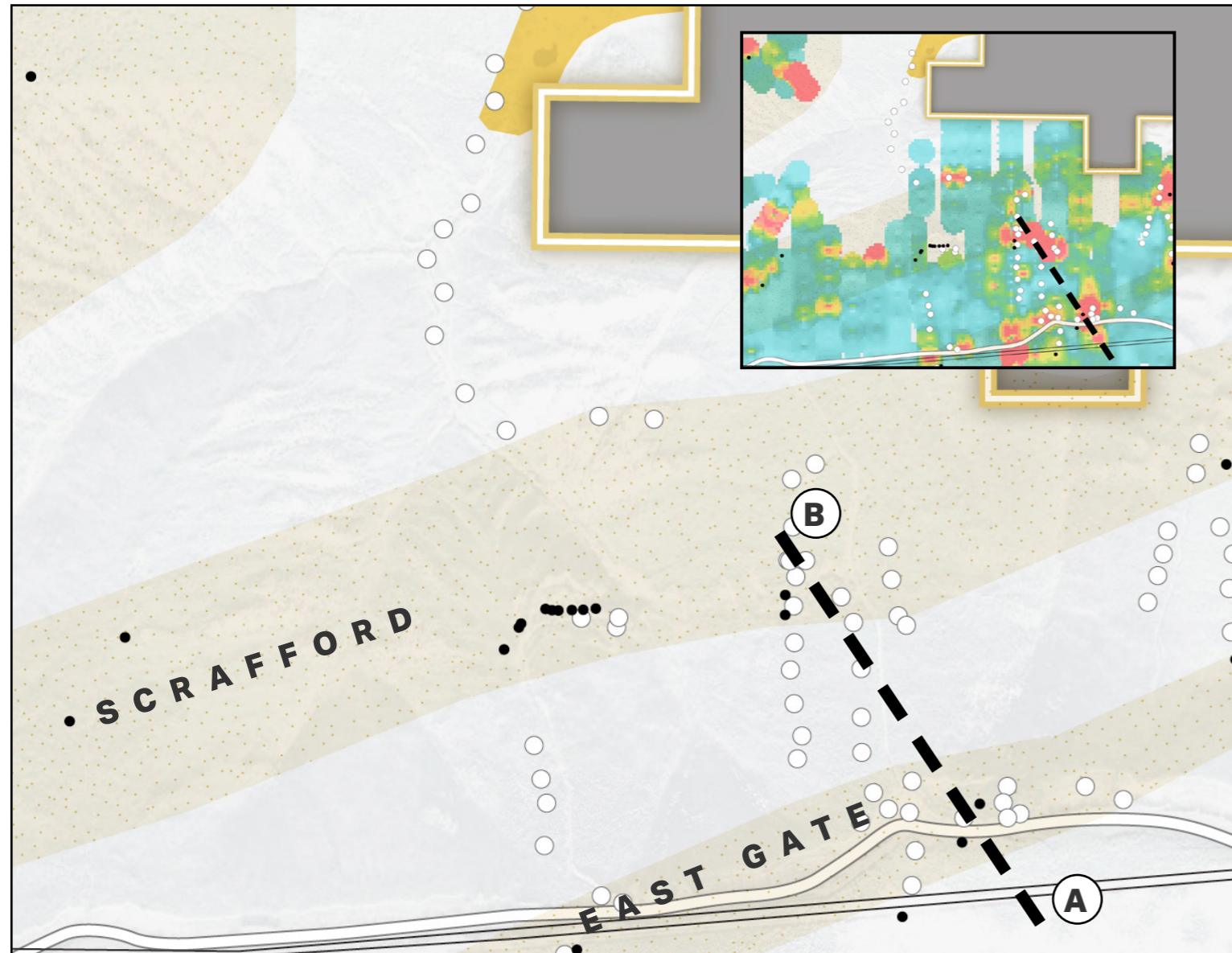


| Drill Hole ID | From | To | Thickness Meters | Grade g/t | Announcement Reference |
|---------------|------|-------|------------------|--------------|---|
| 22TCRC002 | 24.4 | 53.3 | 29.0 | 1.53 | Multiple Thick Near Surface at Treasure Creek 1 August 2022 |
| 22TCR005 | 1.5 | 35.1 | 33.5 | 1.63 | |
| includes | 12.2 | 13.7 | 1.5 | 19.70 | |
| 22TCRC006 | 1.5 | 30.5 | 29.0 | 0.69 | |
| 22TCRC007 | 36.6 | 62.5 | 25.9 | 0.43 | |
| 22TCRC008 | 1.5 | 24.4 | 22.8 | 0.35 | |
| and | 32.0 | 121.9 | 89.9 | 1.20 | 400m Traverse of Thick Gold Mineralisation Open 5 October 2022 |
| includes | 42.0 | 102.0 | 60.0 | 1.60 | |
| 22TCRC071 | 1.5 | 39.6 | 38.1 | 1.09 | |
| includes | 6.1 | 13.7 | 7.6 | 4.13 | |
| 22TCRC073 | 1.5 | 42.7 | 41.1 | 0.37 | |
| 22TCRC075 | 16.8 | 51.8 | 35.1 | 1.81 | |
| includes | 35.1 | 36.6 | 1.5 | 27.20 | Significant Expansion of NW Array Gold Zone 18 October 2022 |
| 22TCRC076 | 42.7 | 61.0 | 18.3 | 1.02 | |
| includes | 45.7 | 47.2 | 1.5 | 7.42 | |
| 22TCRC078 | 1.5 | 32.0 | 30.5 | 0.40 | |
| and | 45.7 | 135.6 | 89.9 | 0.97 | |
| includes | 59.4 | 100.6 | 41.1 | 1.72 | |
| 22TCRC083 | 51.8 | 89.9 | 38.1 | 0.75 | Prospectus 28 January 2022 |
| includes | 51.8 | 76.2 | 24.4 | 1.08 | |
| 83513 | 3.1 | 49.1 | 46.0 | 0.72 | |
| 83511 | 11.6 | 66.9 | 55.3 | 0.59 | |
| 83517 | 58.2 | 74.4 | 16.2 | 1.39 | |

Multi-million ounce drill targets

Treasure Creek: Eastgate-Scrafford Zone

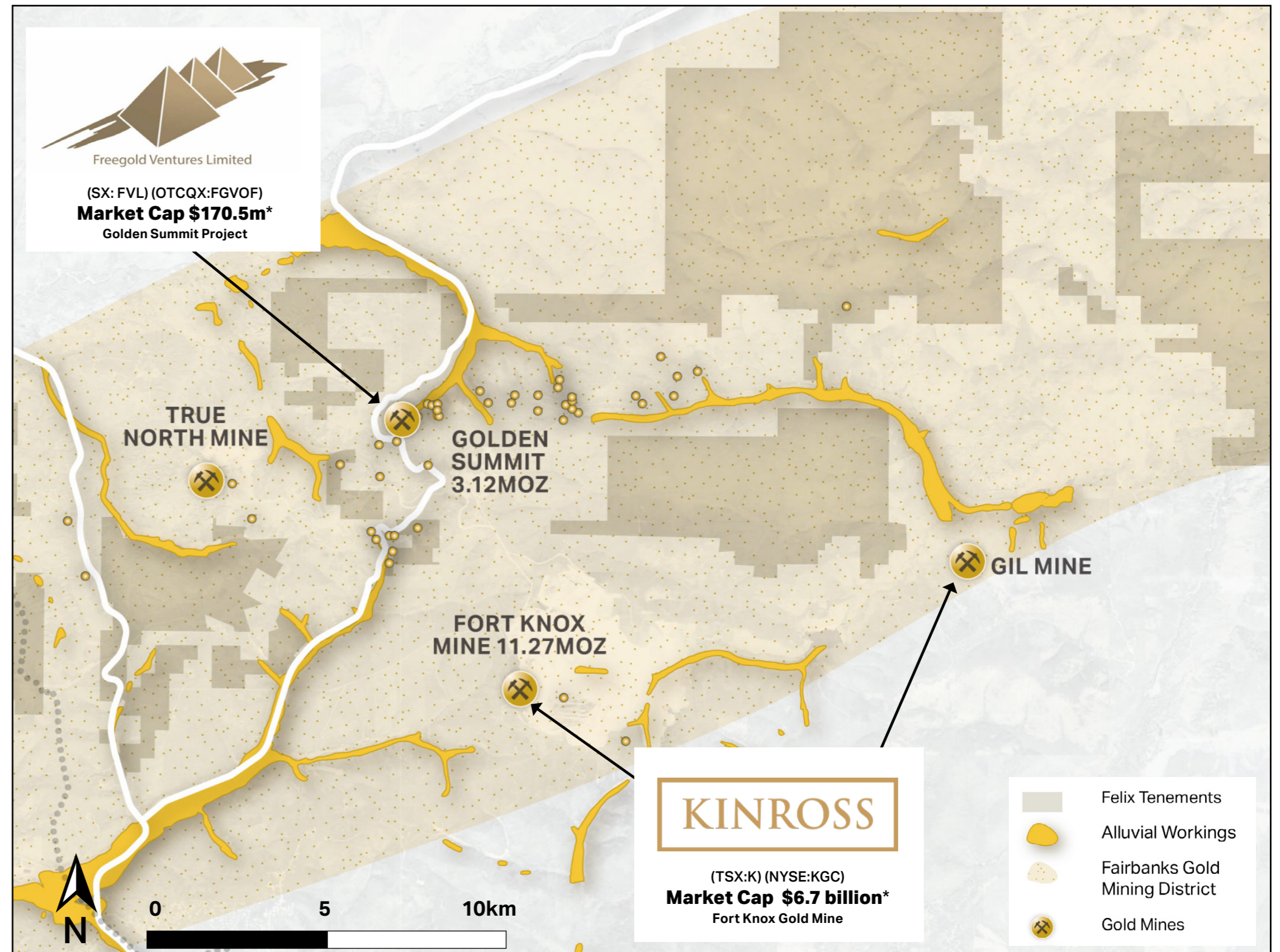
- Definitive bulk tonnage style gold intercepts in historical drilling: open to the east, west, north and at depth
- +2 km area with multiple untested gold-in-soil anomalies
- Gold mineralisation in historical drill holes is adjacent and marginal to strong untested geophysical responses (~ 1 km)
- A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



Multi-million ounce drill targets

NE Fairbanks: Near mine exploration

- 146 km² 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
- Shallow RC drill testing has been completed in this area with assays pending

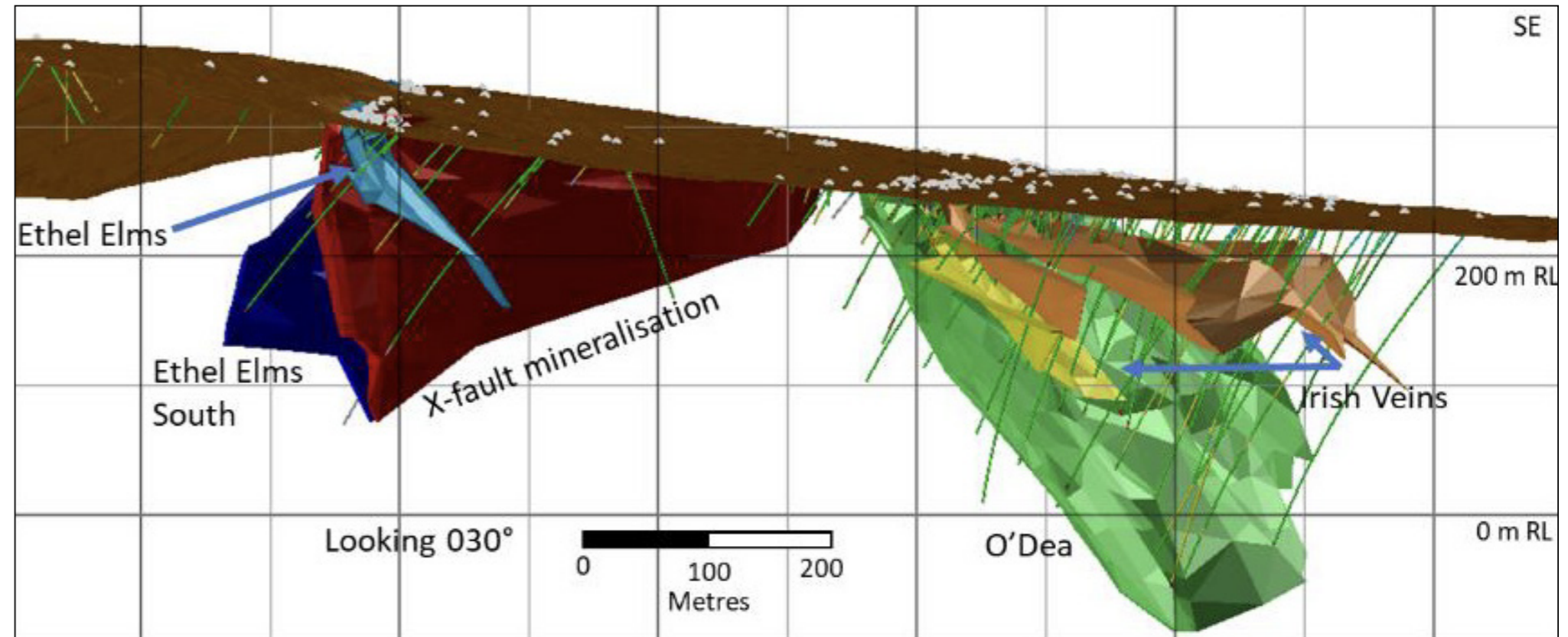


* Market Cap determined as of 17 October 2022

Multi-million ounce drill targets

Grant-Ester: Existing JORC resource

- 34 km² 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 (incl. 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 gold¹
- Focused 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

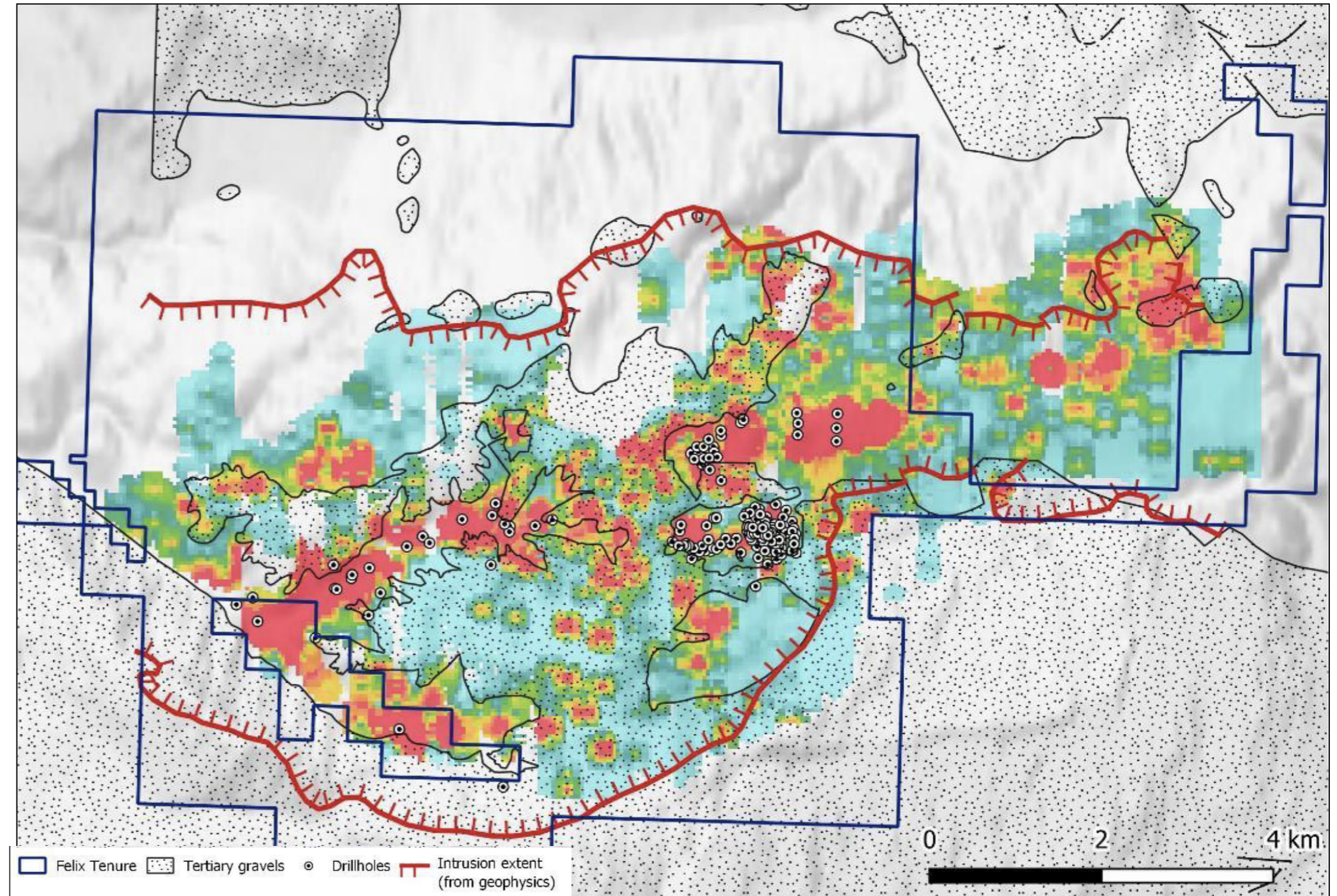


1. The Exploration Target potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource in those areas. It is not certain that further exploration will result in the determination of a Mineral Resource. The Exploration Target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

Multi-million ounce drill targets

Liberty Bell: Large intrusive system

- 96 km² 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)



FELIX GOLD: A premium exploration business

- 1** Key landholding in world-class gold province
- 2** Existing JORC 2012 Inferred Resource of 364 koz
- 3** Growing significant discovery at NW Array
- 4** Real development pathways
- 5** Significant news flow coming with 123 drill holes, geophysics and potential M&A



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