ASX Announcement

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ASX: FXG

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Continuation of Broad Zones of Gold and High-Grade Stibnite from NW Array

Felix Gold Limited (ASX: FXG) (Felix or the Company) is pleased to announce assay results from a further 17 holes at its Treasure Creek Project in the esteemed Fairbanks Gold Mining District in Alaska, USA. The NW Array Prospect, within the project area, has yielded multiple significant findings, including:

		GOLD (Au)		ANTIMONY (Sb)
• **Hole 23TCRC144:**		12.2m @ 0.5g/t Au from 74.7m		
	incl.	**1.5m @ 1.8g/t Au from 82.3**		
• **Hole 23TCRC151:**		32.0m @ 0.59g/t Au from 6.1m		
	incl.	**1.5m @ 2.64g/t Au from 30.5m**		
	incl.	**1.5m @ 2.90g/t Au from 35.1m**		
• **Hole 23TCRC153:**		**3.0m @ 1.14g/t Au from 24.4m**		
	incl.	**1.5m @ 1.88g/t Au from 24.4m**		
	and	**53.3m @ 1.08g/t Au from 30.5m**		
	incl.	**3.0m @ 1.57g/t Au from 32m**		
	incl.	**10.7m @ 2.55g/t Au from 44.2m**	with	**1.5m @ >5% Sb from 53.3m**
	incl.	**1.5m @ 1.12g/t Au from 65.5m**		
	incl.	**3.0m @ 2.79g/t Au from 77.7m**		
• **Hole 23TCRC154:**		47.2m @ 0.51g/t Au from 4.6m		
	incl.	**1.5m @ 1.36g/t Au from 32.0m**		
	incl.	**4.6m @ 1.72g/t Au from 41.1m**	with	**3.0m @ 0.7% Sb from 41.1m**
	and	12.2m @ 0.54g/t Au from 77.7m		
• **Hole 23TCRC155:**		**54.9m @ 1.80g/t Au from 1.5m**		
	incl.	**30.5m @3.02g/t Au from 7.6m**		
	with	**4.6m @ 5.09g/t Au from 9.1m**		
	with	**4.6m @ 7.10g/t Au from 19.8m**	with	**3.0m @ 1.46% Sb from 21.3m**
	with	**1.5m @ 2.90g/t Au from 25.9m**		
	with	**7.6m @ 3.43g/t Au from 28.9**	with	**6.1m @ >5% Sb from 30.5m**
	and	12.2m @ 0.30g/t Au from 61.1m		
• **Hole 23TCRC156:**		**6.1m @ 1.02g/t Au from 59.4m**		
	incl.	**3.0m @1.71g/t Au from 59.4m**		

- **Hole 23TCRC157:** 10.7m @ 0.29g/t Au from 6.1m
  and 19.8m @ 0.70g/t Au from 21.3m
  incl. **4.6m @ 1.84g/t Au from 30.5m**
  and 9.1m @ 0.48g/t Au from 44.2m
  incl. **1.5m @ 1.35g/t Au from 45.7m**
- **Hole 23TCRC158:** 39.6m @ 0.71g/t Au from 1.5m
  incl. **6.1m @ 1.67g/t Au from 4.6m**
  and **15.2m @ 1.18g/t Au from 18.3m**

Note: 5% is the upper limit of laboratory testing of Sb. **Join an investor briefing**

Join MD and CEO Anthony Reilly for an investor briefing this Friday 28th July at 12pm (AEST) where he will discuss the assay results in more detail. Register here or request a recording.

Felix Managing Director and CEO, Anthony Reilly, commented:

"It's very encouraging to see the continuation of extensive zones of shallow gold mineralisation with many plus gram/t and multi gram/t Au grade holes including **30.5m at 3.02g/t Au** from 7.6m. Additionally, the identification of further high-grade NE trending zones including **4.6m at 7.1g/t Au** from 19.8m is very positive. Both the grade and the near surface nature of the mineralisation indicate a potential low cost open-pitable resource.

The potential for an antimony by-product continues to unfold as the higher-grade gold intersections continue to show an association with high grade stibnite including **6.1m at >5% Sb** from 30.6m. Work is ongoing to understand the trend and structure of the Stibnite."

Treasure Creek drilling program

Felix Gold, the largest minerals claim owner in the Fairbanks Gold Mining District, aims to delineate a commercial resource at our Treasure Creek project which potentially could provide additional ore supply to Kinross Gold's Fort Knox, a Tier 1 gold mine with mineral reserves at 0.37 g/t Au. By exploring the near-surface and oxide resources, Felix Gold seeks to establish a low capex/opex open-pitable ore supply.

The RC (Reverse Circulation) Drilling program at NW Array and Scrafford has been successfully completed, comprising of a total of 4,695.4m in 50 holes. Infill drilling of 4,278m in 45 holes in the NW Array and target generation drilling of 419m in 5 holes in the Scrafford extension area. A total of 28 holes in NW Array have received assay results for gold and antimony. Assay results for 17 holes within NW Array and 5 holes in Scrafford extension area are pending.

Previous announcements recorded a continuity of gold mineralisation and the presence of stibnite (antimony). This announcement continues to establish the NNE trend while extending this trend in width and length to the north.

Starting from hole 23TCRC153 the orientation of the drillholes were modified from North and South to West/NW to accommodate the potential for crossing an NNE trending structure.

Larger zones of antimony within the zone of higher-grade gold mineralisation continued through the main mineralised zone.

Further analysis is needed to determine the trend of the stibnite (antimony) and the driving factors of the gold mineralisation.

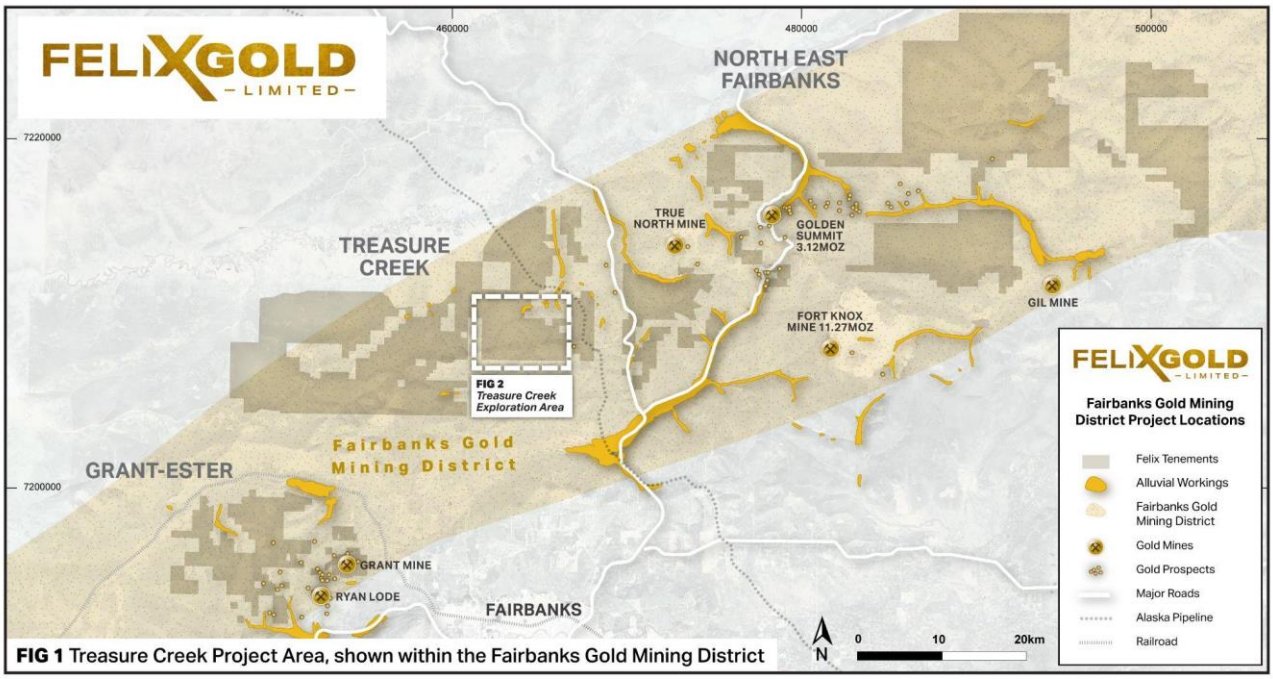

FIG 1 Treasure Creek Project Area, shown within the Fairbanks Gold Mining District

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness (m)	Grade (Au g/t)
23TCRC144	**Treasure Creek**	**NW Array**		**4.5**	**45.7**	**41.2**	**0.16**
			And	51.8	53.3	1.5	0.11
			And	57.9	65.5	7.6	0.14
			And	74.7	86.9	12.2	0.50
			Incl.	82.3	83.8	1.5	1.80
			And	91.4	100.6	9.2	0.90
			Incl.	94.5	99.0	4.5	1.60
23TCRC145	**Treasure Creek**	**NW Array**		7.6	12.2	4.6	0.12
			And	25.9	33.5	7.6	0.21
23TCRC146	**Treasure Creek**	**NW Array**		4.6	39.6	35.1	0.29
			And	51.8	54.9	3.0	1.84
			Incl.	53.3	54.8	1.5	3.56
			And	93.0	94.5	1.5	0.33
			And	99.1	100.6	1.5	0.11
23TCRC147	**Treasure Creek**	**NW Array**		10.7	18.3	7.6	0.34
			And	25.9	44.2	18.3	0.31
			Incl.	41.1	42.6	1.5	1.01
			And	57.9	59.4	1.5	0.16
			And	64.0	65.5	1.5	0.11
			And	71.6	74.7	3.0	0.17
			And	79.2	102.1	22.9	0.40
23TCRC148	**Treasure Creek**	**NW Array**		7.6	16.8	9.2	0.50
			Incl.	10.7	12.2	1.5	1.00
			And	22.9	27.4	4.5	0.50
			Incl.	25.9	27.4	1.5	1.01
			And	99.0	100.5	1.5	0.21
23TCRC149	**Treasure Creek**	**NW Array**		7.6	12.2	4.6	0.14
			And	29.0	30.5	1.5	0.13
23TCRC150	**Treasure Creek**	**NW Array**		3.0	13.7	10.7	0.12
			And	19.8	41.1	21.3	0.27
			And	51.8	57.9	6.1	0.27
			And	61.0	62.5	1.5	0.33
			And	70.1	71.6	1.5	0.27
			And	79.2	80.8	1.5	0.11
			And	83.8	99.1	15.2	0.43
23TCRC151	**Treasure Creek**	**NW Array**		6.1	38.1	32.0	0.59
			Incl.	30.5	32.0	1.5	2.64
			Incl.	35.1	36.6	1.5	2.90
			And	41.1	42.7	1.5	0.17
			And	56.4	59.4	3.0	0.12
			And	82.3	83.8	1.5	0.11

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness (m)	Grade (Au g/t)
			And	86.9	88.4	1.5	0.41
			And	91.4	93.0	1.5	0.22
23TCRC152	Treasure Creek	NW Array		1.5	3.0	1.5	0.11
			And	16.8	19.8	3.0	0.11
			And	44.2	47.2	3.0	0.12
			And	77.7	79.2	1.5	0.21
23TCRC153	Treasure Creek	NW Array		7.6	10.7	3.0	0.40
			And	13.7	18.3	4.6	0.58
			And	24.4	27.4	3.0	1.14
			Incl.	24.4	25.9	1.5	1.88
			And	30.5	83.8	53.3	1.08
			Incl.	32.0	35.1	3.0	1.57
			Incl.	44.2	54.9	10.7	2.55
			Incl.	65.5	67.1	1.5	1.12
			Incl.	74.7	77.7	3.0	2.79
			And	88.4	94.5	6.1	0.45
23TCRC154	Treasure Creek	NW Array		4.6	51.8	47.2	0.51
			Incl.	32.0	33.5	1.5	1.36
			Incl.	41.1	45.7	4.6	1.72
			And	68.6	73.2	4.6	0.11
			And	77.7	89.9	12.2	0.54
			Incl.	77.7	79.2	1.5	1.17
			And	93.0	94.5	1.5	1.12
			And	99.1	100.6	1.5	0.11
23TCRC155	Treasure Creek	NW Array		1.5	56.4	54.9	1.80
			Incl.	9.1	13.6	4.5	5.09
			Incl.	19.8	36.5	16.7	3.91
			or	19.8	24.4	4.6	7.10
			with	25.9	27.4	1.5	2.90
			with	28.9	36.5	7.6	3.43
			Incl.	7.6	38.1	30.5	3.02
			And	61.0	73.2	12.2	0.30
			And	80.8	82.3	1.5	0.14
			And	97.5	99.0	1.5	0.15
23TCRC156	Treasure Creek	NW Array		10.7	12.2	1.5	0.13
			And	24.4	30.5	6.1	0.23
			And	35.1	36.6	1.5	0.14
			And	39.6	47.2	7.6	0.17
			And	59.4	65.5	6.1	1.02
			Incl.	59.4	62.4	3.0	1.71
			And	70.1	79.2	9.1	0.19

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness (m)	Grade (Au g/t)
			And	94.5	96.0	1.5	0.41
			And	99.1	100.6	1.5	0.56
23TCRC157	Treasure Creek	NW Array		6.1	16.8	10.7	0.29
			And	21.3	41.1	19.8	0.70
			Incl.	30.5	35.1	4.6	1.84
			And	44.2	53.3	9.1	0.48
			Incl.	45.7	47.2	1.5	1.35
			And	79.2	80.8	1.5	0.24
			And	96.0	97.5	1.5	0.34
23TCRC158	Treasure Creek	NW Array		1.5	41.1	39.6	0.71
			Incl.	4.6	10.7	6.1	1.67
			And	15.2	16.8	1.5	2.63
			And	18.3	19.8	15.2	1.18
			And	32.0	33.5	1.5	1.26
			And	50.3	51.8	15.2	0.17
			And	88.4	96.0	7.6	0.21
23TCRC159	Treasure Creek	NW Array		4.6	9.1	4.6	0.37
			And	15.2	16.8	1.5	0.33
			And	21.3	22.9	1.5	0.10
			And	25.9	27.4	1.5	0.10
			And	35.1	42.7	7.6	0.12
			And	45.7	56.4	10.7	0.20
			And	61.0	67.1	6.1	0.29
			And	83.8	85.3	1.5	0.56
23TCRC160	Treasure Creek	NW Array		1.5	4.6	3.0	0.15
			And	13.7	22.9	9.1	0.21
			And	27.4	29.0	1.5	0.14
			And	32.0	61.0	29.0	0.31
			Incl.	51.8	53.3	1.5	1.73

Table 1 - Drill Results from 17 Gold holes at NW Array

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness (m)	Grade Sb (%)
23TCRC153	Treasure Creek	NW Array		53.3	54.9	**1.5**	>5
23TCRC154	Treasure Creek	NW Array		41.1	44.2	**3.0**	0.7
23TCRC155	Treasure Creek	NW Array		13.7	15.2	1.524	0.21
			And	21.3	24.4	3.048	1.46
			And	25.9	27.4	1.524	0.25
			And	30.5	36.6	6.096	>5
			And	36.6	38.1	1.524	0.32

Table 2 - Drill Results from 3 Antimony Holes at NW Array

Hole ID	Tenement	Target Area	Hole Type	UTM_NAD83_Zone 06N			EOH (m)	Azi	Dip		From (m)	To (m)	Down Hole Thickness (m)	Grade Au (g/t)
				Easting	Northing	RL (m)								
23TCRC144	**Treasure Creek**	**NW Array**	**RC**	**461864**	**7209226**	**445.3**	**103.6**	**360**	**-70**		**4.5**	**45.7**	**41.2**	**0.16**
										And	51.8	53.3	1.5	0.11
										And	57.9	65.5	7.6	0.14
										And	74.7	86.9	12.2	0.50
										Incl.	82.3	83.8	1.5	1.80
										And	91.4	100.6	9.2	0.90
										Incl.	94.5	99.0	4.5	1.60
23TCRC145	**Treasure Creek**	**NW Array**	**RC**	**462026**	**7209219**	**408**	**39.6**	**360**	**-70**		7.6	12.2	4.6	0.12
										And	25.9	33.5	7.6	0.21
23TCRC146	**Treasure Creek**	**NW Array**	**RC**	**462004**	**7209130**	**410**	**102.1**	**360**	**-70**		4.6	39.6	35.1	0.29
										And	51.8	54.9	3.0	1.84
										Incl.	53.3	54.8	1.5	3.56
										And	93.0	94.5	1.5	0.33
										And	99.1	100.6	1.5	0.11
23TCRC147	**Treasure Creek**	**NW Array**	**RC**	**462039**	**7209300**	**408.7**	**102.1**	**360**	**-70**		10.7	18.3	7.6	0.34
										And	25.9	44.2	18.3	0.31
										Incl.	41.1	42.6	1.5	1.01
										And	57.9	59.4	1.5	0.16
										And	64.0	65.5	1.5	0.11
										And	71.6	74.7	3.0	0.17
										And	79.2	102.1	22.9	0.40
23TCRC148	**Treasure Creek**	**NW Array**	**RC**	**461977**	**7209276**	**418**	**105.2**	**180**	**-70**		7.6	16.8	9.2	0.50
										Incl.	10.7	12.2	1.5	1.00
										And	22.9	27.4	4.5	0.50
										Incl.	25.9	27.4	1.5	1.01
										And	99.0	100.5	1.5	0.21
23TCRC149	**Treasure Creek**	**NW Array**	**RC**	**462024**	**7209230**	**409**	**30.5**	**180**	**-70**		7.6	12.2	4.6	0.14
										And	29.0	30.5	1.5	0.13
23TCRC150	**Treasure Creek**	**NW Array**	**RC**	**461965**	**7208828**	**406.5**	**100.6**	**180**	**-70**		3.0	13.7	10.7	0.12
										And	19.8	41.1	21.3	0.27
										And	51.8	57.9	6.1	0.27
										And	61.0	62.5	1.5	0.33
										And	70.1	71.6	1.5	0.27
										And	79.2	80.8	1.5	0.11
										And	83.8	99.1	15.2	0.43
23TCRC151	**Treasure Creek**	**NW Array**	**RC**	**462003**	**7208762**	**393**	**100.6**	**360**	**-60**		6.1	38.1	32.0	0.59
										Incl.	30.5	32.0	1.5	2.64
										Incl.	35.1	36.6	1.5	2.90
										And	41.1	42.7	1.5	0.17
										And	56.4	59.4	3.0	0.12
										And	82.3	83.8	1.5	0.11
										And	86.9	88.4	1.5	0.41
										And	91.4	93.0	1.5	0.22

Hole ID	Tenement	Target Area	Hole Type	UTM_NAD83_Zone 06N			EOH (m)	Azi	Dip		From (m)	To (m)	Down Hole Thickness (m)	Grade Au (g/t)
				Easting	Northing	RL (m)								
23TCRC152	Treasure Creek	NW Array	RC	461922	7208763	408	97.5	360	-70		1.5	3.0	1.5	0.11
										And	16.8	19.8	3.0	0.11
										And	44.2	47.2	3.0	0.12
										And	77.7	79.2	1.5	0.21
23TCRC153	Treasure Creek	NW Array	RC	461738	7208866	459.8	100.6	270	-70		7.6	10.7	3.0	0.40
										And	13.7	18.3	4.6	0.58
										And	24.4	27.4	3.0	1.14
										Incl.	24.4	25.9	1.5	1.88
										And	30.5	83.8	53.3	1.08
										Incl.	32.0	35.1	3.0	1.57
										Incl.	44.2	54.9	10.7	2.55
										Incl.	65.5	67.1	1.5	1.12
										Incl.	74.7	77.7	3.0	2.79
										And	88.4	94.5	6.1	0.45
23TCRC154	Treasure Creek	NW Array	RC	461780	7208971	455.5	100.6	300	-60		4.6	51.8	47.2	0.51
										Incl.	32.0	33.5	1.5	1.36
										Incl.	41.1	45.7	4.6	1.72
										And	68.6	73.2	4.6	0.11
										And	77.7	89.9	12.2	0.54
										Incl.	77.7	79.2	1.5	1.17
										And	93.0	94.5	1.5	1.12
										And	99.1	100.6	1.5	0.11
23TCRC155	Treasure Creek	NW Array	RC	461815	7209044	448	100.6	300	-60		1.5	56.4	54.9	1.80
										Incl.	9.1	13.6	4.5	5.09
										Incl.	19.8	36.5	16.7	3.91
										or	19.8	24.4	4.6	7.10
										with	25.9	27.4	1.5	2.90
										with	28.9	36.5	7.6	3.43
										Incl.	7.6	38.1	30.5	3.02
										And	61.0	73.2	12.2	0.30
										And	80.8	82.3	1.5	0.14
										And	97.5	99.0	1.5	0.15
23TCRC156	Treasure Creek	NW Array	RC	461866	7208882	429	103.6	300	-60		10.7	12.2	1.5	0.13
										And	24.4	30.5	6.1	0.23
										And	35.1	36.6	1.5	0.14
										And	39.6	47.2	7.6	0.17
										And	59.4	65.5	6.1	1.02
										Incl.	59.4	62.4	3.0	1.71
										And	70.1	79.2	9.1	0.19
										And	94.5	96.0	1.5	0.41
										And	99.1	100.6	1.5	0.56
23TCRC157	Treasure Creek	NW Array	RC	461860	7209156	441	100.6	300	-60		6.1	16.8	10.7	0.29
										And	21.3	41.1	19.8	0.70
										incl.	30.5	35.1	4.6	1.84
										And	44.2	53.3	9.1	0.48
										Incl.	45.7	47.2	1.5	1.35
										And	79.2	80.8	1.5	0.24
										And	96.0	97.5	1.5	0.34

Hole ID	Tenement	Target Area	Hole Type	UTM_NAD83_Zone 06N			EOH (m)	Azi	Dip		From (m)	To (m)	Down Hole Thickness (m)	Grade Au (g/t)
				Easting	Northing	RL (m)								
23TCRC158	Treasure Creek	NW Array	RC	461827	7209187	452	102.1	300	-60		1.5	41.1	39.6	0.71
										Incl.	4.6	10.7	6.1	1.67
										And	15.2	16.8	1.5	2.63
										And	18.3	19.8	15.2	1.18
										And	32.0	33.5	1.5	1.26
										And	50.3	51.8	15.2	0.17
										And	88.4	96.0	7.6	0.21
23TCRC159	Treasure Creek	NW Array	RC	461943	7209126	425.7	100.6	300	-60		4.6	9.1	4.6	0.37
										And	15.2	16.8	1.5	0.33
										And	21.3	22.9	1.5	0.10
										And	25.9	27.4	1.5	0.10
										And	35.1	42.7	7.6	0.12
										And	45.7	56.4	10.7	0.20
										And	61.0	67.1	6.1	0.29
										And	83.8	85.3	1.5	0.56
23TCRC160	Treasure Creek	NW Array	RC	462013	7209129	408.6	102.1	270	-60		1.5	4.6	3.0	0.15
										And	13.7	22.9	9.1	0.21
										And	27.4	29.0	1.5	0.14
										And	32.0	61.0	29.0	0.31
										Incl.	51.8	53.3	1.5	1.73

Table 3 - Drill Results from 17 Gold holes at NW Array with additional detail

Hole ID	Tenement	Target Area	Hole Type	UTM_NAD83_Zone 06N			EOH (m)	Azi	Dip		From (m)	To (m)	Down Hole Thickness (m)	Grade Sb (%)
				Easting	Northing	RL (m)								
23TCRC153	Treasure Creek	NW Array	RC	461738	7208866	459.8	100.6	270	-70		53.3	54.9	**1.5**	>5
23TCRC154	Treasure Creek	NW Array	RC	461780	7208971	455.5	100.6	300	-60		41.1	44.2	**3.0**	0.7
23TCRC155	Treasure Creek	NW Array	RC	461815	7209044	448	100.6	300	-60		13.7	15.2	1.524	0.21
										And	21.3	24.4	3.048	1.46
										And	25.9	27.4	1.524	0.25
										And	30.5	36.6	6.096	>5
										And	36.6	38.1	1.524	0.32

Table 4 - Drill Results from 3 Antimony Holes at NW Array with additional detail

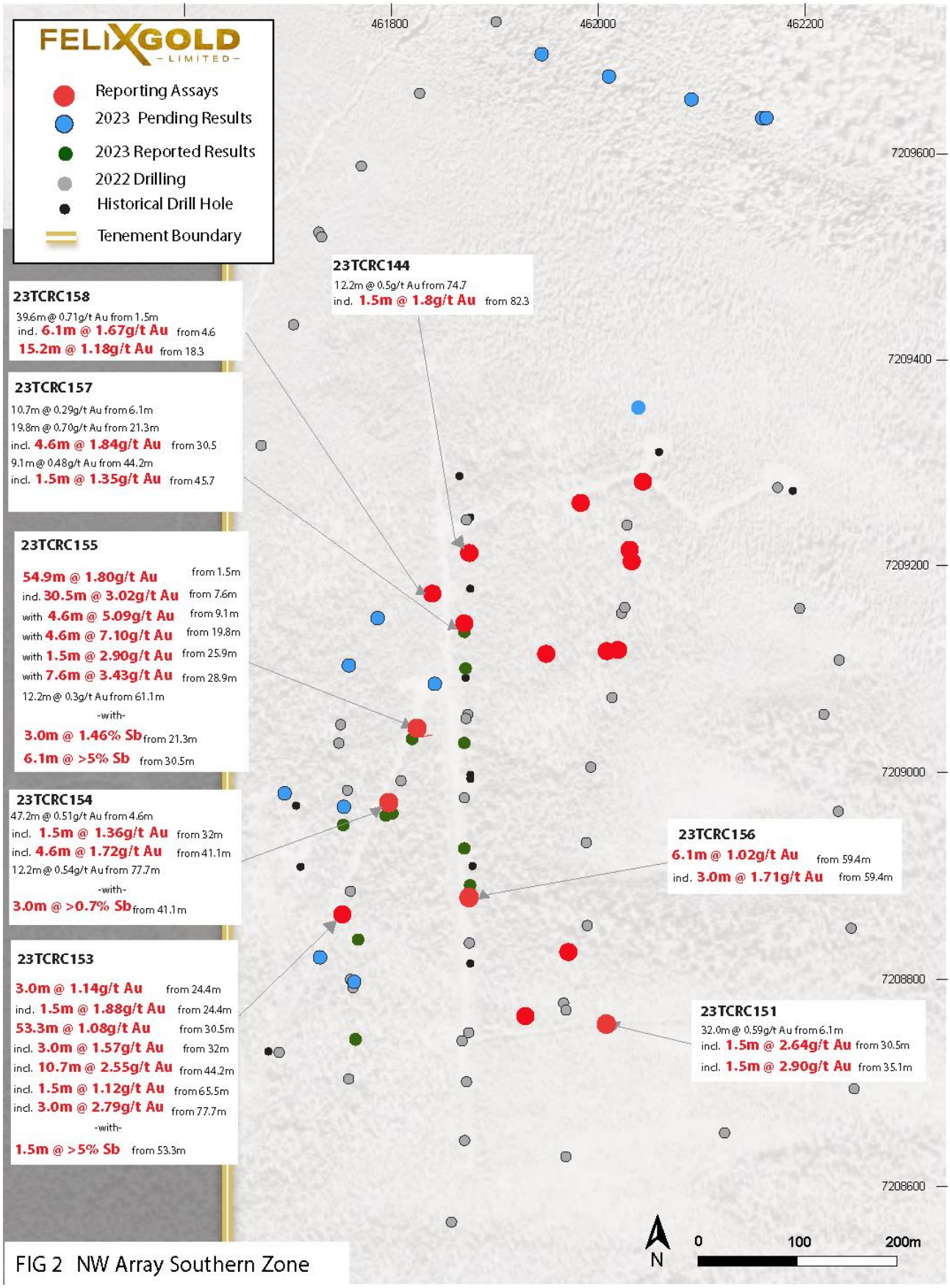

FIG 2 NW Array Southern Zone

The Company looks forward to updating on further results as they become available progressively over the next few weeks.

ENDS

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To stay up to date with company news, register your details on the Felix Gold investor portal.

Current Disclosure – Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Andrew Browne, a Competent Person who is a Fellow of The Australian Institute of Mining and Metallurgy. Mr. Browne is a Director of Felix Gold Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr. Browne consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

About Felix Gold

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 km^2 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.

JORC REPORTING TABLES

Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.* *Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Surface Reverse Circulation (RC) drilling comprising angled holes is being carried out at the Treasure Creek prospect. RC drill holes were sampled on a1.52m (5ft) basis (the length of one drill rod, with sample collection from a cyclone with a 3-tier dry sample splitter. Two samples are taken from each 1.52m interval, collecting ~12.5% each of the total sample, ranging in volume from 2-3kg. One sample is retained for archival purposes while the other is sent to the analytical laboratory. • Samples were sent to the laboratory for preparation to produce a 30g charge for fire assay for Gold, a 25g 46 element multi-element/multi-acid digestion selected samples and a 1 element aqua regia digest for all samples that had antimony results above detection limit from the MA digest.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation (RC) holes were drilled with a 76mm (3 inch) hammer with 73mm (2.875 inch) drill rods and 102mm (4 inch) casing.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC samples were visually assessed for recovery and were considered representative of bedrock intersected. • Visual inspection of samples estimated no significant loss of sample from each 1.52m interval. • No relationship between sample recovery and reported analyses has been established.
Logging	• *Whether core and chip samples have been geologically and*	• Representative chip samples from each 1.52m interval were placed in

	geotechnically logged to a level of detail to support appropriate.	chip trays, geologically logged, and photographed.
Criteria	**Explanation**	**Commentary**
	(and electronic) protocols. • *Discuss any adjustment to assay data.*	• Results are reported on a length weighted basis.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC hole collar locations are located by handheld GPS to an accuracy of 3m. • Locations are given in NAD83/UTM Zone 6N projection. • Diagrams and location table are provided in the report. • Topographic control is by detailed airphoto, DTM file, and handheld GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill spacing is variable between holes and between lines of holes, as described in the report. • All holes have been geologically logged and provided a strong basis for geological control and continuity of mineralisation. • Data spacing and distribution of current RC holes is insufficient to provide support for the results to be used in a resource estimation. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The exploration holes were drilled to assist in determining the potential for structurally controlled concentrations of gold mineralization. • Further drilling will be required to determine the orientation and potential continuity of gold mineralization.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel on-site and delivered direct to the laboratory via a transport contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed at this early stage of the drilling program.

Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Treasure Creek Project is located in the Fairbanks Gold Mining District in central Alaska. • The Treasure Creek Project area consists of 236 Alaska State Mining Claims that cover 11,573 hectares. • The Treasure Creek Project is a consolidation of mining claims held by Oro Grande Mining Claims LLC (11 MCs), Goldstone Resources LLC (22 MCs), Wally Trudeau (5 MCs), and Felix Gold Ltd (198 MCs). • Felix has acquired the mining claims or the exclusive rights to explore and an option to purchase the mining claims. • The total area held by Felix comprises 236 Mineral Claims covering 11,573.28 hectares. • Felix has acquired all requisite operating permits to conduct the current drilling program.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first discovered at Fairbanks in 1902, since when the Treasure Creek area has been the subject of an enormous amount of exploration and placer mining by individual prospectors. • Since 1969, the Treasure Creek area was explored by companies including Cantu Minerals, Mohawk Oil, Aalenian Resources/Silverado Mines, American Copper and Nickel Company (ACNC), Amax, and Goldstone/Our Creek (OCMC). • Most of the work was focused on the Au-Sb mines at and around Scrafford, and in the eastern third of Felix's current tenure.

Criteria	Explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Hard-rock gold mineralisation styles in Felix's Treasure Creek prospect are currently dominated by shear- and fault-vein hosted gold ± antimony deposits, including historic mines at Scrafford (Sb). Broad zones of disseminated and stockwork gold mineralisation are also found within Cretaceous age intrusive rocks, such as at Fort Knox (operated by Kinross) and Golden Summit (Freegold Ventures). • Gold mineralisation is linked to a causative intrusion of Cretaceous-Tertiary felsic to intermediated composition. Proximity to the intrusion, structural setting and host rock all control the specific style of deposit produced. • Post-mineralisation cover in the Fairbanks area comprises valley-fill gravels plus locally thick accumulations of wind-blown silt (loess).
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to the body of the text of the announcement for all drill hole information. • No material information has been excluded.

Criteria	Explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant antimony intercepts are regarded as those having minimum continuous mineralisation of 1.5m @ >0.20% Sb • Significant gold intercepts are regarded as those having minimum continuous mineralisation of 3.0m @ >0.1% Au. • Gold and antimony analyses reported here are the actual individual sample data as reported in the text. • No aggregation has been applied. • Insufficient information exists as to the exact type/s of antimony mineralisation to be anticipated, although the targets are likely to be within the range of narrow high-grade pods to broad lower grade zones such as that from veins and faults similar to nearby historic Scrafford mine. • Insufficient information exists as to the exact type/s of gold mineralisation to be anticipated, although the targets are likely to be within the range of narrow high-grade shoots to broad lower grade zones such as that currently mined nearby at Fort Knox. •
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts quoted are downhole widths. • The geometry of potential structural guides to Antimony mineralisation are as yet unknown. Results from the current program will be interpreted as a guide for future programs. • The current drill holes have been planned on an interpretation of pod-like Antimony mineralisation, yet to be confirmed or otherwise. • An initial reinterpretation of current holes and historical holes suggests that mineralisation orientation is almost normal to drill hole orientation. • Further work is required to modify this current interpretation.

Criteria	Explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant intercepts have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable; meaningful and material results are reported in the body of the text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is planned at Treasure Creek as part of the current initial drill program. • Results will be assessed for future investigation in follow up programs.