

ASX Announcement

11 August 2023
ASX: FXG

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Assay Results Unveiling Substantial Gold Zones with Continued High-Grade Antimony Enrichment

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 from the NW Array Prospect. The significance of these findings is noteworthy:

- Geological reinterpretation of drilling information has effectively outlined a NNE orientation of mineralised gold zones, encompassing zones enriched with high-grade antimony.
- This development marks a significant milestone, as it unveils the potential for more extensive strike length and the prospect of additional parallel trends, supported by the continuation of soil anomalies.
- The primary gold mineralisation is open at depth and in various directions.
- The drilling strategy is oriented towards the definition of near-surface oxide gold mineralisation, displaying grades that are comparable to or exceed the present head grades of the nearby Kinross's Fort Knox mine, which is actively pursuing ore supply.
- The NW Array Prospect latest results includes:

	GOLD (Au)	ANTIMONY (Sb)
Hole 23TCRC162:	9.1m @ 1.18g/t Au from 96m <i>incl.</i> 3.0m @ 2.16g/t Au from 96m	
Hole 23TCRC169:	12.2m @ 0.75g/t Au from 58m <i>incl.</i> 3.0m @ 2.39g/t Au from 65.5m	
Hole 23TCRC173:	21.3m @ 0.72g/t Au from 3.0m <i>incl.</i> 6.1m @ 1.67g/t Au from 15.2m	
Hole 23TCRC176:	32.0m @ 0.69g/t Au from 3.0m <i>incl.</i> 4.6m @ 3.13g/t Au from 3.0m	with 1.5m @ >5% Sb from 6.1m and 1.5m @ 2.03% Sb from 7.6m
Hole 23TCRC177:	53.3m @ 0.33g/t Au from 7.6m	

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 at 12pm (AEST) today, Friday 11th August.
[Register here or request a replay.](#)

Felix Managing Director and CEO, Anthony Reilly, commented:

"We are delighted with the assay results from 17 additional holes at our Treasure Creek Project within the esteemed Fairbanks Gold Mining District in Alaska, USA, from the NW Array Prospect. These results carry substantial weight as they have definitively delineated the NNE orientation of mineralised gold zones, including zones rich in high-grade antimony. Notably, drill hole 23TCRC177 was strategically placed along pre-existing access tracks to explore the potential for NE-trending mineralization. This drill hole yielded expansive mineralised zones located hundreds of meters away from the established primary gold zone which remains open.

This achievement marks a significant milestone, opening a more extensive potential strike length and revealing the potential for parallel trends supported by soil anomalies. Notably, primary gold mineralisation remains open at varying depths and directions. The strategic drilling approach is concentrated on targeting near-surface oxide gold mineralisation, displaying grades comparable to, or surpassing, the current head grades of nearby Kinross's Fort Knox Mine, a local Tier 1 gold mine searching for additional ore supply.

Now that we have received all 45 assay results for gold and antimony, we are advancing delineation of the Maiden Mineral Resource Estimate for the NW Array Southern Zone in Q4 CY2023 as a foundation for continued growth in 2024."

Treasure Creek drilling program

Felix Gold, the largest minerals claim owner in the Fairbanks Gold Mining District, aims to delineate a near surface 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-pittable ore supply.

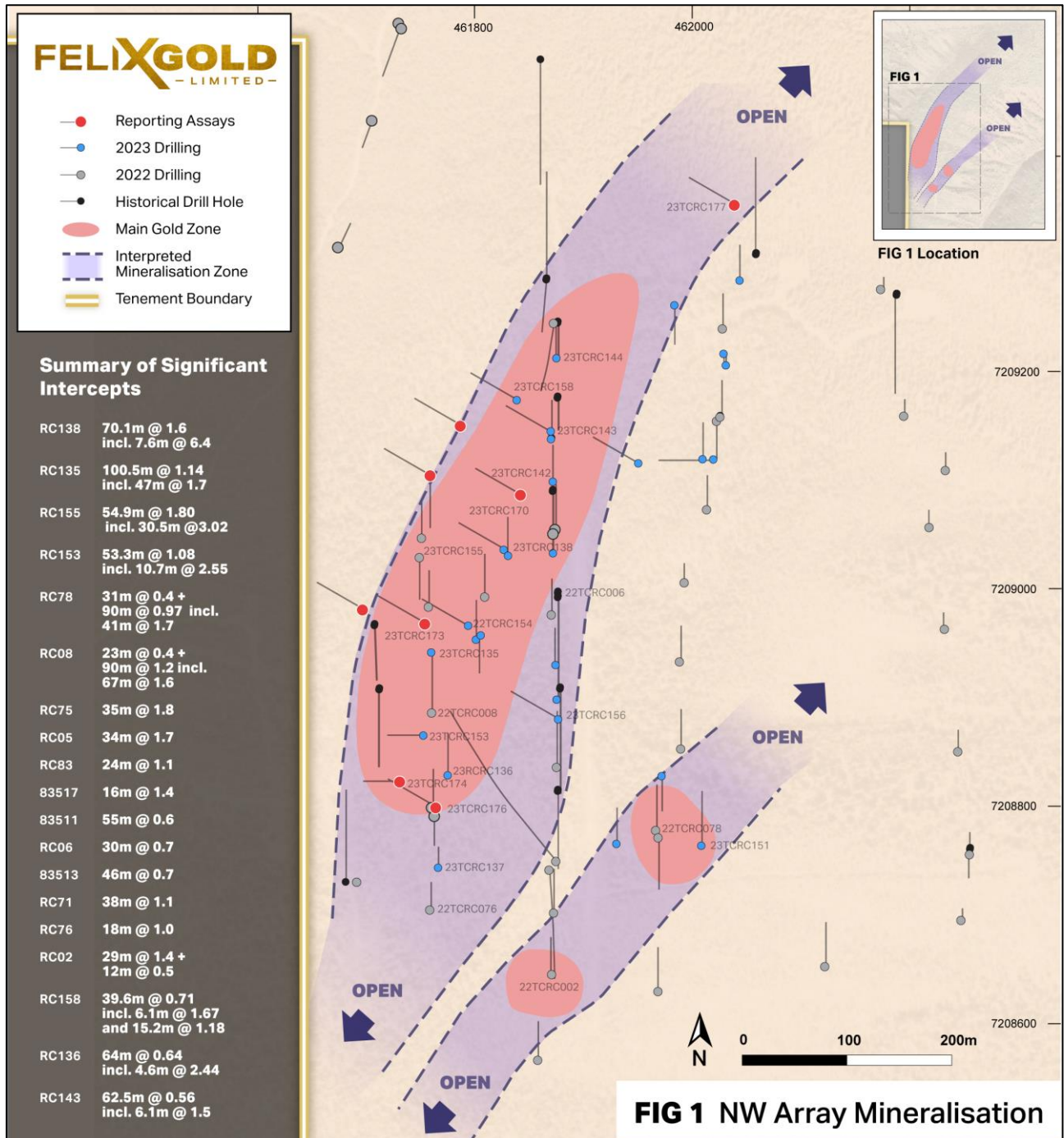
The RC (Reverse Circulation) Drilling program at NW Array and Scrafford has been successfully completed, comprising of a total of 4,695.4m in 50 holes. Infill drilling of 4,278m in 45 holes in the NW Array and target generation drilling of 419m in 5 holes in the Scrafford extension area. A total of 45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

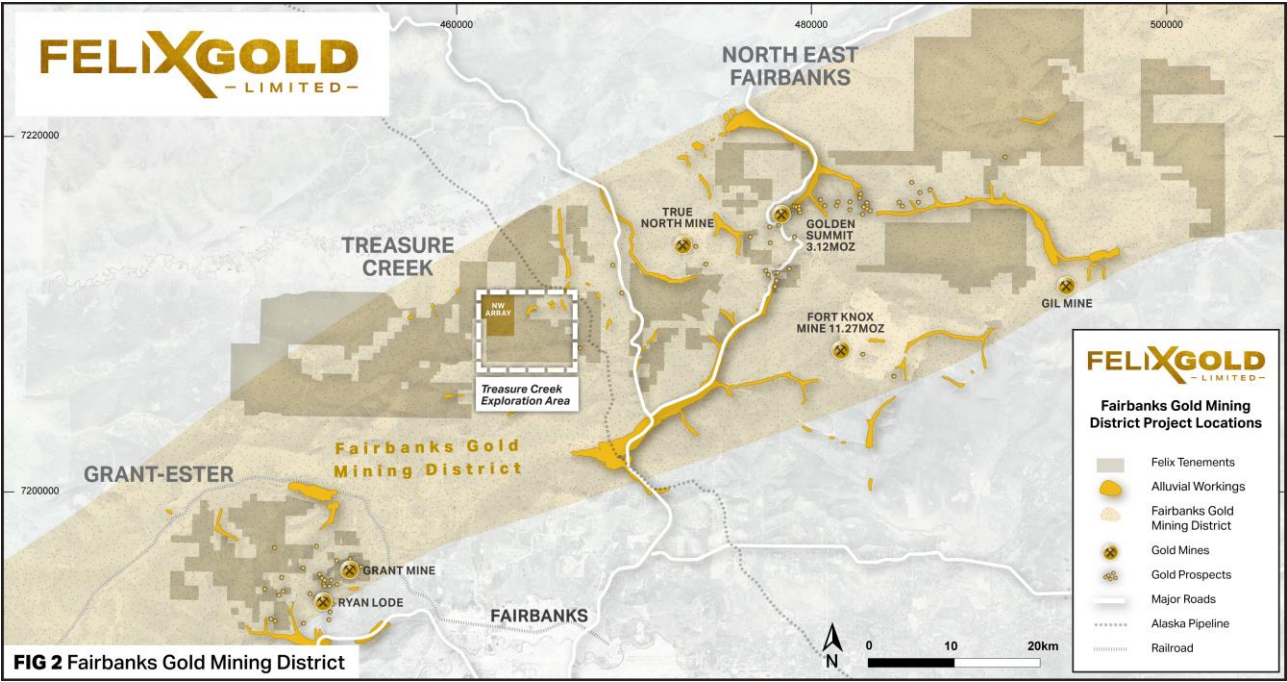
Unveiling continuous mineralisation potential

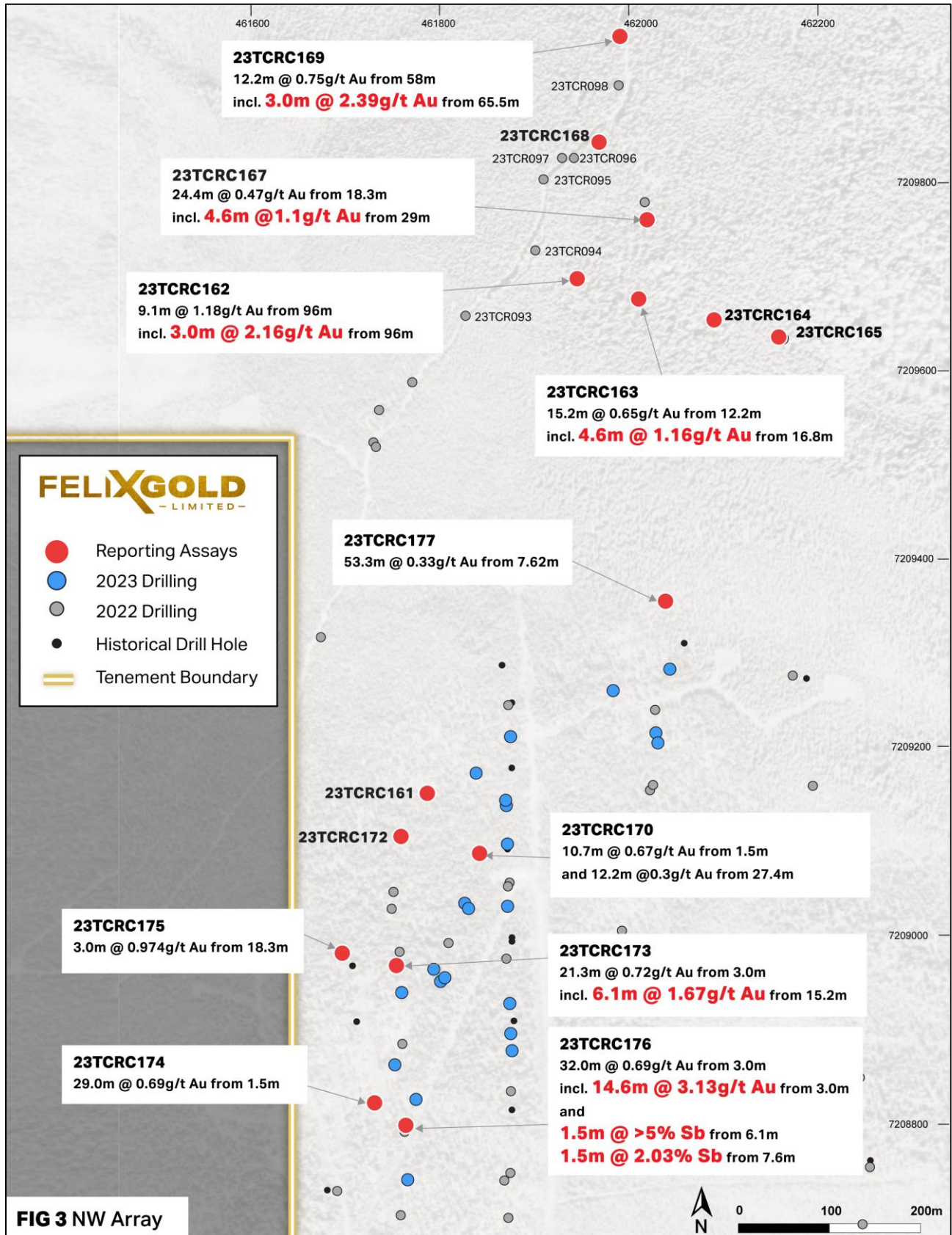
Geological reinterpretation of the 2022 and 2023 drilling results has delineated the orientation of gold-enriched zones within NE-trending corridors, incorporating sections rich in high-grade antimony. Notably, drill hole 23TCRC177 was strategically placed along pre-existing access tracks to explore the potential for NE-trending mineralisation. This drill hole yielded expansive mineralised zones located hundreds of meters away from the established primary gold zone which remains open. This advancement represents a noteworthy achievement, as it brings to light the possibility of extending the strike length by more than two kilometers, alongside the potential emergence of parallel trends. These prospects are reinforced by the sustained presence of soil anomalies and fault zones, further emphasizing the significance of this development.

Northern exploratory holes yield promising results

The latest drilling results included 6 exploratory holes strategically positioned within a geochemical anomaly located just 500 meters south of the NW Array's Southern Zone which opens up potentially new parallel trends. Notably, previous drilling activities conducted in 2022 within this region led to the discovery of a continuous zone of gold (Au) mineralisation referred to as the "Northern NW Array Zone". This zone encompasses holes 22TCRC093 to 22TCRC098.







Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness (m)	Grade (Au g/t)
23TCRC161	Treasure Creek	NW Array		3.05	4.57	1.52	0.30
			And	19.81	24.38	4.57	0.37
			And	28.96	30.48	1.52	0.43
			And	39.62	41.15	1.52	0.10
			And	45.72	56.39	10.67	0.20
			And	59.44	60.96	1.52	0.18
23TCRC162	Treasure Creek	NW Array		12.19	13.72	1.52	0.68
			And	77.72	80.77	3.05	0.26
			And	91.44	92.96	1.52	0.11
			And	96.01	105.16	9.14	1.18
			Incl.	96.01	99.06	3.05	2.16
			Incl.	100.58	102.11	1.52	1.28
23TCRC163	Treasure Creek	NW Array		1.52	3.05	1.52	0.24
			And	12.19	27.43	15.24	0.65
			Incl.	16.76	21.34	4.57	1.16
			And	36.58	39.62	3.05	0.13
			And	50.29	51.82	1.52	1.67
23TCRC164	Treasure Creek	NW Array		27.43	28.96	1.52	0.21
			And	47.24	57.91	1.07	0.67
			Incl.	48.77	50.29	1.52	1.05
			Incl.	53.34	56.39	3.05	1.23
23TCRC165	Treasure Creek	NW Array		1.52	3.05	1.52	0.12
			And	12.19	16.76	4.57	0.21
			And	21.34	22.86	1.52	0.11
			And	32.00	33.53	1.52	0.10
23TCRC166	Treasure Creek	NW Array		3.05	4.57	1.52	0.11
			And	10.67	18.29	7.62	0.20
			And	51.82	53.34	1.52	0.10
			And	62.48	73.15	10.67	0.22
			And	96.01	97.54	1.52	0.13
			And	51.82	53.34	1.52	0.10
23TCRC167	Treasure Creek	NW Array		10.67	12.19	1.52	0.01
			And	18.29	42.67	24.38	0.47
			Incl.	28.96	33.53	4.57	1.10
			And	47.24	48.77	1.52	0.39
			And	54.86	56.39	1.52	0.15
			And	65.53	67.06	1.52	0.42
			And	96.01	99.06	3.05	0.69
			And	102.11	103.63	1.52	0.15
23TCRC168	Treasure Creek	NW Array		32.00	33.53	1.52	0.17

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness (m)	Grade (Au g/t)
			And	39.62	42.67	3.05	0.16
			And	54.86	56.39	1.52	0.13
			And	59.44	60.96	1.52	0.37
			And	67.06	68.58	1.52	0.19
			And	73.15	74.68	1.52	0.25
			And	99.06	100.58	1.52	0.93
23TCRC169	Treasure Creek	NW Array		19.81	25.91	6.10	0.17
			And	57.91	70.10	12.19	0.75
			incl.	65.53	67.06	3.05	2.39
23TCRC170	Treasure Creek	NW Array		1.52	12.19	10.67	0.67
			incl.	1.52	3.05	1.52	1.28
			And	21.34	22.86	1.52	1.69
				27.43	39.62	12.19	0.30
23TCRC171	Treasure Creek	NW Array		13.72	15.24	1.52	0.11
			And	19.81	22.86	3.05	0.17
			And	89.92	91.44	1.52	0.19
23TCRC172	Treasure Creek	NW Array		27.43	28.96	1.52	0.41
			And	39.62	41.15	1.52	0.42
23TCRC173	Treasure Creek	NW Array		3.05	24.38	21.34	0.72
			Incl.	15.24	21.34	6.10	1.67
			And	27.43	32.00	4.57	0.14
			And	38.10	42.67	4.57	0.31
			And	47.24	51.82	4.57	0.15
			And	62.48	67.06	4.57	0.38
			And	73.15	74.68	1.52	0.15
23TCRC174	Treasure Creek	NW Array		1.52	30.48	28.96	0.69
			Incl.	10.67	12.19	1.52	1.87
			Incl.	13.72	15.24	1.52	1.44
			Incl.	18.29	19.81	1.52	1.17
			And	45.72	48.77	3.05	0.31
			And	62.48	65.53	3.05	0.13
			And	80.77	82.30	1.52	0.10
23TCRC175	Treasure Creek	NW Array		6.10	10.67	4.57	0.26
			And	18.29	21.34	3.05	0.97
			Incl.	19.81	21.34	1.52	1.75
			And	32.00	35.05	3.05	0.56
			And	71.63	80.77	9.10	0.15
23TCRC176	Treasure Creek	NW Array		3.05	35.05	32.00	0.69
			Incl.	3.05	7.62	4.60	3.13
			And	56.39	57.91	1.52	0.18
			And	64.01	65.53	1.52	0.24

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness (m)	Grade (Au g/t)
23TCRC177	Treasure Creek	NW Array	And	68.58	70.10	1.52	0.21
			And	99.06	100.58	1.52	0.13
				7.62	73.15	53.34	0.33
			Incl.	22.86	24.38	1.52	1.17
			Incl.	32.00	33.53	1.52	1.05
			Incl.	60.96	62.48	1.52	1.50

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 (%)
23TCRC176	Treasure Creek	NW Array		3.0	6.1	3.05	0.36
			And	6.10	7.62	1.52	>5
			And	7.62	9.14	1.52	2.03

Table 2 - Drill Results from 1 Antimony Hole 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)								
23TCRC161	Treasure Creek	NW Array	RC	461773	7209163	462.5	100.6	300	-60		3.05	4.57	1.52	0.30
										And	19.81	24.38	4.57	0.37
										And	28.96	30.48	1.52	0.43
										And	39.62	41.15	1.52	0.10
										And	45.72	56.39	10.67	0.20
										And	59.44	60.96	1.52	0.18
23TCRC162	Treasure Creek	NW Array	RC	461938	7209726	457.4	109.7	300	-60		12.19	13.72	1.52	0.68
										And	77.72	80.77	3.05	0.26
										And	91.44	92.96	1.52	0.11
										And	96.01	105.16	9.14	1.18
										Incl.	96.01	99.06	3.05	2.16
										Incl.	100.58	102.11	1.52	1.28
23TCRC163	Treasure Creek	NW Array	RC	462005	7209704	448	105.2	300	-60		1.52	3.05	1.52	0.24
										And	12.19	27.43	15.24	0.65
										Incl.	16.76	21.34	4.57	1.16
										And	36.58	39.62	3.05	0.13
										And	50.29	51.82	1.52	1.67
23TCRC164	Treasure Creek	NW Array	RC	462087	7209681	430	100.6	300	-60		27.43	28.96	1.52	0.21
										And	47.24	57.91	1.07	0.67
										Incl.	48.77	50.29	1.52	1.05
										Incl.	53.34	56.39	3.05	1.23
23TCRC165	Treasure Creek	NW Array	RC	462161	7209661	414.3	44.2	300	-60		1.52	3.05	1.52	0.12
										And	12.19	16.76	4.57	0.21
										And	21.34	22.86	1.52	0.11
										And	32.00	33.53	1.52	0.10
23TCRC166	Treasure Creek	NW Array	RC	462159	7209661	414.6	100.6	300	-60		3.05	4.57	1.52	0.11
										And	10.67	18.29	7.62	0.20
										And	51.82	53.34	1.52	0.10
										And	62.48	73.15	10.67	0.22
										And	96.01	97.54	1.52	0.13
										And	51.82	53.34	1.52	0.10
23TCRC167	Treasure Creek	NW Array	RC	462015	7209791	451.6	103.6	300	-60		10.67	12.19	1.52	0.01
										And	18.29	42.67	24.38	0.47
										Incl.	28.96	33.53	4.57	1.10
										And	47.24	48.77	1.52	0.39
										And	54.86	56.39	1.52	0.15
										And	65.53	67.06	1.52	0.42
										And	96.01	99.06	3.05	0.69
										And	102.11	103.63	1.52	0.15
23TCRC168	Treasure Creek	NW Array	RC	461963	7209877	458	103.6	35	-60		32.00	33.53	1.52	0.17
										And	39.62	42.67	3.05	0.16
										And	54.86	56.39	1.52	0.13
										And	59.44	60.96	1.52	0.37
										And	67.06	68.58	1.52	0.19
										And	73.15	74.68	1.52	0.25
										And	99.06	100.58	1.52	0.93

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)								
23TCRC169	Treasure Creek	NW Array	RC	461984	7209994	457	86.9	35	-60		19.81	25.91	6.10	0.17
										And	57.91	70.10	12.19	0.75
										Incl.	65.53	67.06	3.05	2.39
23TCRC170	Treasure Creek	NW Array	RC	461831	7209096	441	100.6	300	-60		1.52	12.19	10.67	0.67
										Incl.	1.52	3.05	1.52	1.28
										And	21.34	22.86	1.52	1.69
											27.43	39.62	12.19	0.30
23TCRC171	Treasure Creek	NW Array	RC	461744	7209115	470	100.6	300	-60		13.72	15.24	1.52	0.11
										And	19.81	22.86	3.05	0.17
										And	89.92	91.44	1.52	0.19
23TCRC172	Treasure Creek	NW Array	RC	461744	7209115	470	100.6	180	-60		27.43	28.96	1.52	0.41
										And	39.62	41.15	1.52	0.42
23TCRC173	Treasure Creek	NW Array	RC	461740	7208973	465.7	106.7	300	-60		3.05	24.38	21.34	0.72
										Incl.	15.24	21.34	6.10	1.67
										And	27.43	32.00	4.57	0.14
										And	38.10	42.67	4.57	0.31
										And	47.24	51.82	4.57	0.15
										And	62.48	67.06	4.57	0.38
										And	73.15	74.68	1.52	0.15
23TCRC174	Treasure Creek	NW Array	RC	461715	7208822	463.7	100.6	270	-70		1.52	30.48	28.96	0.69
										Incl.	10.67	12.19	1.52	1.87
										Incl.	13.72	15.24	1.52	1.44
										Incl.	18.29	19.81	1.52	1.17
										And	45.72	48.77	3.05	0.31
										And	62.48	65.53	3.05	0.13
										And	80.77	82.30	1.52	0.10
23TCRC175	Treasure Creek	NW Array	RC	461680	7208987	478	100.6	300	-70		6.10	10.67	4.57	0.26
										And	18.29	21.34	3.05	0.97
										Incl.	19.81	21.34	1.52	1.75
										And	32.00	35.05	3.05	0.56
										And	71.63	80.77	9.10	0.15
23TCRC176	Treasure Creek	NW Array	RC	461749	7208798	455	103.6	300	-60		3.05	35.05	32.00	0.69
										Incl.	3.05	7.62	4.60	3.13
										And	56.39	57.91	1.52	0.18
										And	64.01	65.53	1.52	0.24
										And	68.58	70.10	1.52	0.21
										And	99.06	100.58	1.52	0.13
23TCRC177	Treasure Creek	NW Array	RC	462035	7209374	409.7	102.1	300	-60		7.62	73.15	53.34	0.33
										Incl.	22.86	24.38	1.52	1.17
										Incl.	32.00	33.53	1.52	1.05
										Incl.	60.96	62.48	1.52	1.50

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)								
23TCRC176	Treasure Creek	NW Array	RC	461749	7208798	455	103.63	300	-60		3.0	6.1	3.05	0.36
										And	6.10	7.62	1.52	>5
										And	7.62	9.14	1.52	2.03

Table 4 - Drill Results from 1 Antimony hole at NW Array with additional detail

Join an investor briefing

Join a live and online investor briefing with Felix Gold Managing Director and CEO, Anthony Reilly, at 12pm (AEST) today, 11th August 2023 where he will discuss the NW Array drilling results and provide a company update.

[Register here or request a replay.](#)

ENDS

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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 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.

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JORC REPORTING TABLES

Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. <p>Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</p>	<ul style="list-style-type: none"> Surface Reverse Circulation (RC) drilling comprising angled holes is being carried out at the Treasure Creek prospect. RC drill holes were sampled on a 1.52m (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	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate. 	<ul style="list-style-type: none"> Representative chip samples from each 1.52m interval were placed in chip trays, geologically logged, and photographed.

Criteria	Explanation	Commentary
	<p>(and electronic) protocols.</p> <ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Results are reported on a length weighted basis.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected by company personnel on-site and delivered direct to the laboratory via a transport contractor.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been completed at this early stage of the drilling program.

Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> 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.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Gold was first discovered at Fairbanks in 1902, since then 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
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Hard-rock gold mineralisation styles in Felix's Treasure Creek prospect are currently dominated by shear- and fault-vein hosted gold \pm 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).
<i>Drill hole information</i>	<ul style="list-style-type: none"> <i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth hole length.</i> <p><i>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.</i></p>	<ul style="list-style-type: none"> Refer to the body of the text of the announcement for all drill hole information. No material information has been excluded.

Criteria	Explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> 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.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <p><i>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').</i></p>	<ul style="list-style-type: none"> 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
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to figures in the body of the text.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All significant intercepts have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable; meaningful and material results are reported in the body of the text.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.