

Felix Gold Secures Strategic Claims, Expanding Scale Potential of NW Array Gold Trend

Felix Gold (ASX:FXG) is pleased to announce it has secured new mining claims directly adjacent to and along strike from the NW Array gold trend. This strengthens the Company's position in the Fairbanks Gold Mining District and significantly expands the scale potential of the NW Array, an at-surface, flat-lying, oxide gold system pending a Maiden JORC resource announcement.

Join Executive Director of Felix Gold Joe Webb for an online investor briefing tomorrow, Friday 17 May at 12pm (AEST). Register here: <https://felixgold.investorportal.com.au/investor-briefing/>

Key Highlights:

- **Expansion of NW Array Gold Trend:** The newly secured claims are contiguous with the NW Array Prospect, where Felix Gold intersected significant gold mineralization in 2023, including:
 - 70.1m @ 1.6g/t Au (23TCRC138),
 - 100.5m @ 1.14g/t Au (23TCRC135) and
 - 54.9m @ 1.80g/t Au (23TCRC155)
- **Direct Evidence of NW Array Gold Trend Extension:** Strong evidence of gold mineralization continuation from historic exploration¹ in the 1980s includes:
 - **Trenching by BHP-Utah**, returning **121.92m @ 0.78g/t Au** approximately 200m along strike from high-grade mineralization intersected in Felix 2023 drilling.
 - **Shallow air-track drilling** by Silverado returned multiple intersections ending in mineralization including:
 - 4.57m @ 1.93g/t (AT9 from surface),
 - 12.19m @ 1.67g/t Au (AT10 from surface), and
 - 15.24m @ 0.87g/t Au (AT12 from surface).
 - **Strong gold in soil anomalies** (up to 0.390 g/t Au) were identified in the 1980s.

Historical exploration results in this announcement, including those from BHP-Utah and Silverado, are reported for informational purposes only and do not comply with the current JORC Code 2012. These results have not been independently verified by Felix Gold and should not be relied upon as an accurate representation of the mineralization potential within the newly granted claims. The Company intends to conduct its own exploration programs to verify and potentially extend these historical results.

- **Pending Maiden JORC Resource:** NW Array is poised to reveal a maiden JORC resource in the coming month. This resource, combined with our existing Grant Mine 364Koz JORC

¹See Previous Disclosure – 2012 JORC Code

Inferred Resource, strengthens our portfolio, with both mineral systems remaining open.

- **Clear Pathways for Resource Expansion and Economic Studies:** NW Array and Grant Mine offer clear pathways for systematic resource expansion and economic studies. These prospects are situated in a district home to Kinross Gold Corporation's Fort Knox, which is actively seeking additional ore supply.
- **Successful Reopening of Claims:** Previously subject to Minerals Closing Orders, Felix Gold has successfully navigated applications with the Department of Natural Resources in Alaska to reopen these claims for minerals exploration. Applications were granted on standard Department of Natural Resources terms.

"We are pleased to announce the strategic addition of new mining claims, which significantly enhances the scale potential of the NW Array gold system. The compelling evidence of gold mineralisation continuation, coupled with the pending maiden JORC resource announcement, reinforces our confidence in the value and potential of this expanding gold system. This addition aligns with our commitment to unlocking the full potential of this district and solidifies our position as a leading explorer in this highly prospective region" - **Joseph Webb, Executive Director, Felix Gold**

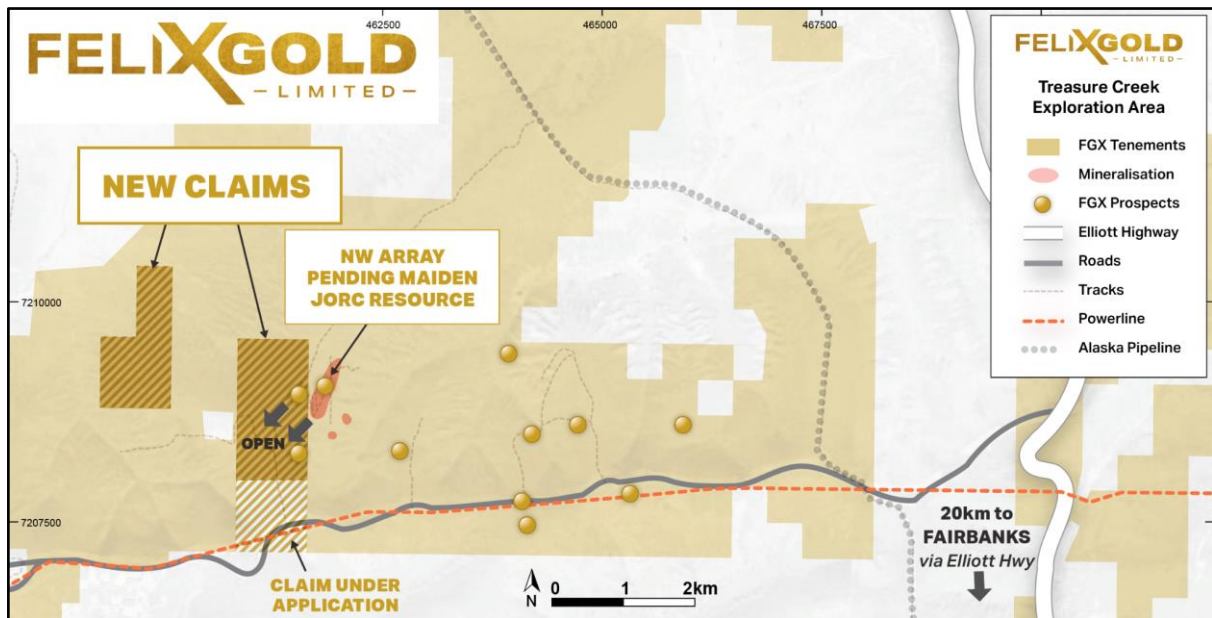


Figure 1: Location of new State Mining Claims directly along strike from the NW Array gold trend.

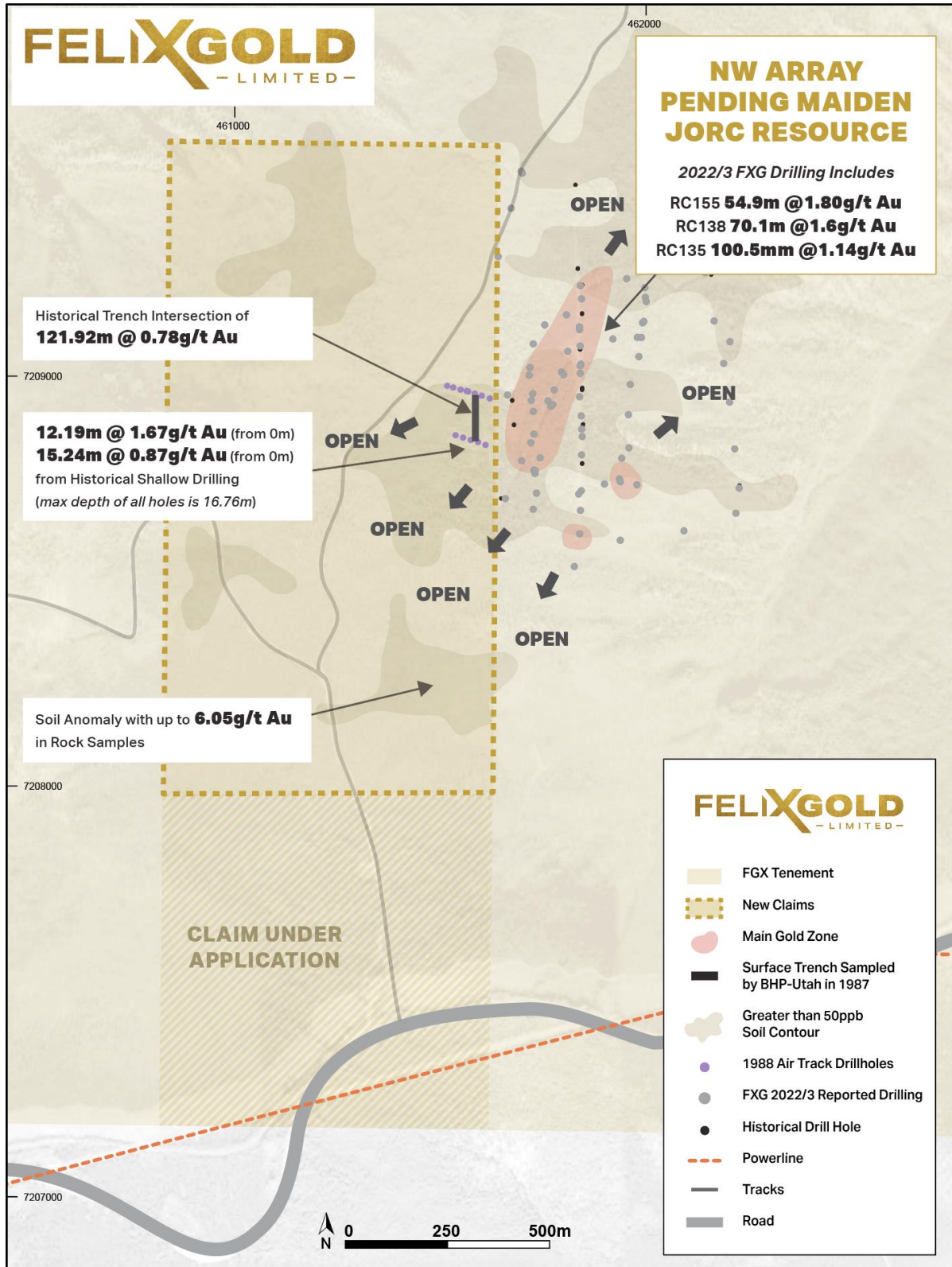


Figure 2: Historical gold results provide compelling evidence for continuation of NW Array mineralization into new mining claims.

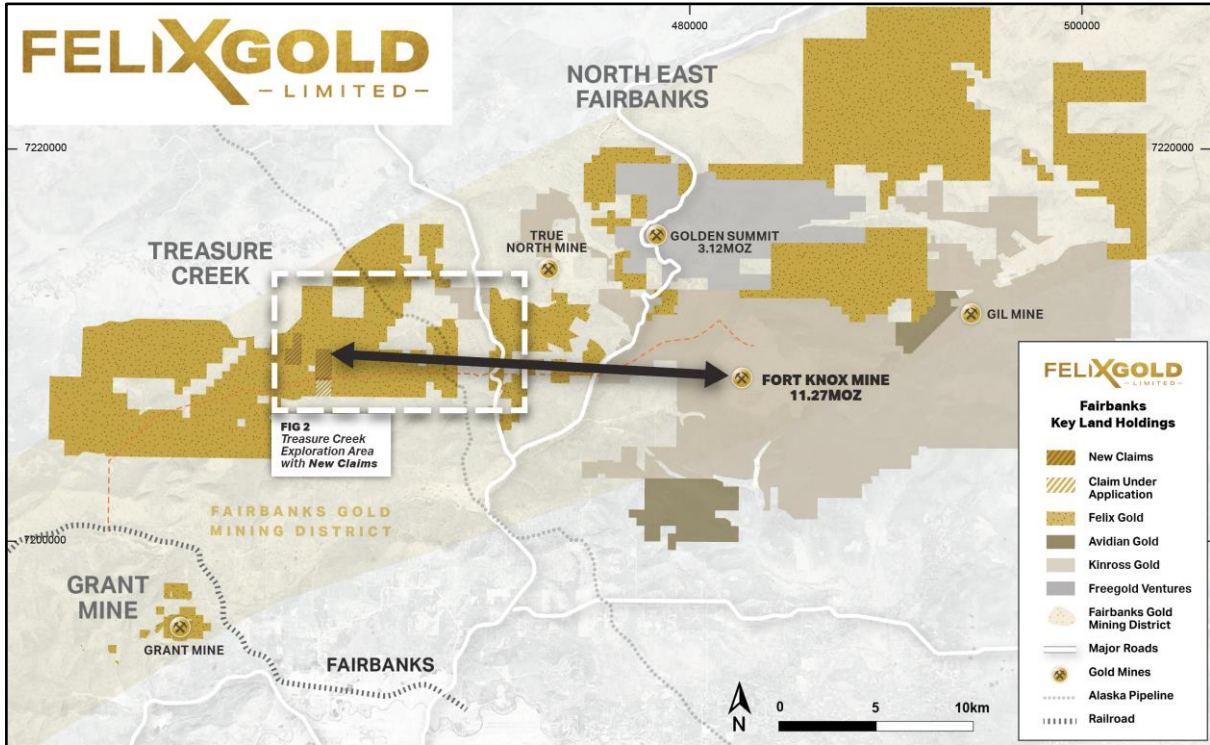


Figure 3: Location of Felix Gold’s extensive land holding within the Fairbanks Gold Mining District.

Case ID	Claim Name	Registered Owner	Posting Date	MTRS	Area (acres)
ADL 801788	TCP206	Felix Gold Alaska Treasure Creek Inc.	1/10/2024	F002N002W12	40
ADL 801789	TCP207		1/10/2024	F002N002W12	40
ADL 801790	TCP208		1/10/2024	F002N002W13	160
ADL 801791	TCP209		1/10/2024	F002N001W18	160
ADL 801792	TCP210		1/10/2024	F002N001W18	160
ADL 801793	TCP211	Application pending		F002N001W19	160

Table 1: New Title Claims Numbers

Hole ID	UTM_NAD83_Zone 06N		RL (m)	EOH (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au g/t
	Easting	Northing								
AT1	461526.5	7209000	502.78	15.24	360	-90	0.00	10.67	10.67	0.84
							12.19	15.24	3.05	0.62
AT2	461541.4	7208996	500.94	15.24	360	-90	0.00	4.57	4.57	0.59
							6.10	15.24	9.14	0.59
AT3	461558.3	7208990	498.67	15.24	360	-90	0.00	7.62	7.62	0.85
							10.67	15.24	4.57	0.71
AT4	461576.7	7208987	496.07	16.76	360	-90	0.00	16.76	16.76	0.63
AT5	461574.6	7208985	496.09	15.24	360	-90	0.00	3.05	3.05	0.55
							6.10	10.67	4.57	0.73
							12.19	15.24	3.05	0.74
AT6	461595.8	7208981	493.36	13.71	360	-90	0.00	3.05	3.05	0.67
							4.57	13.71	9.14	0.61
AT7	461613.2	7208976	491.07	15.24	360	-90	0.00	4.57	4.57	0.73
							6.10	15.24	9.14	0.81
AT8	461630	7208970	488.50	15.24	360	-90	0.00	15.24	15.24	0.69
AT9	461619.4	7208857	487.00	15.24	360	-90	0.00	4.57	4.57	1.93
							4.88	15.24	10.36	0.83
AT10	461601.5	7208861	489.36	12.19	360	-90	0.00	12.19	12.19	1.67
AT11	461583.8	7208866	492.84	15.24	360	-90	0.00	15.24	15.24	0.85
AT12	461565.6	7208871	497.79	15.24	360	-90	0.00	15.24	15.24	0.87
AT13	461546.8	7208876	500.89	12.19	360	-90	0.00	12.19	12.19	0.82

*Assay by Atomic Absorption at Grant Mine

Table 2: Summary of Historical Air-track Drilling by Silverado Mines in 1988

Trench ID	UTM_NAD83_Zone 06N		RL (m)	EOH (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au g/t *
	Easting	Northing								
NW Trench	461595.8	7208981	493.36	121.92	180	0	0	121.92	121.92	0.78

*Assay by Aqua Regia at Acme Lab

Table 3: Summary of Silverado trench sampled by BHP-Utah in 1987

JOIN BRIEFING

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This ASX release was approved for release by the Board.

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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.

Visit the [Felix Gold website](#) for more information.

Current Disclosure – Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Mark Strizek, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Mr. Strizek is a Director of Felix Gold Limited and has sufficient experience which is relevant to the style of mineralization 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. Strizek consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Strizek emphasises that **historical exploration results in this announcement do not comply with the current JORC Code 2012**. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

Forward-Looking Statements

Various statements in this release constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward-looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" and similar expressions are intended to identify forward-looking statements. Felix cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements and references to what events have transpired for other entities, which reflect the view of Felix only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Various statements in this release may also be based on the circumstances of other entities. Felix gives no assurance that the anticipated results, performance or achievements expressed or implied in those statements will be achieved. This release details some important factors and risks that could cause the actual results to differ from the forward-looking statements and circumstances of other entities in this release.

Previous Disclosure – 2012 JORC Code

The information in this release that relates to Exploration Results, Mineral Resources and Exploration Targets for Felix's Fairbanks Gold Projects was extracted from the following ASX Announcements:

- 17 July 2023 - High-Grade Critical Mineral Discovery at NW Array
- 4 July 2023 - NW Array Drilling Announcement
- 3 July 2023 - NW Array Drilling Returns Broad Gold Intercepts

A copy of such announcements is available to view on the Felix Gold Limited website www.felixgold.com.au. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

