

Felix secures \$1.2 million funding from supportive shareholder to advance gold and antimony prospects

Highlights:

- Felix has secured up to \$1.2 million in funding from major shareholder MDF Global to progress Alaskan projects and commercialisation opportunities.
- The structure provides immediate access to funds via an unsecured loan that will be replaced by a Convertible Note (subject to Shareholder Approval) at \$0.08 per share and with 1 for 2 Listed Options (see terms in the Appendix A).
- Funding will enable Felix to continue its assessment of the multiple development pathways across both gold and antimony, and to further progress discussions with strategic partners.
- 30 metallurgical samples from the NW Array prospect have been submitted to the laboratory to confirm cyanide gold recoveries and advance commercialisation pathways.

Felix Gold Limited (ASX: FXG) is pleased to announce that the company has secured an AUD \$1.2 million loan from significant shareholder, MDF Global Ltd (MDF), to be applied to progressing the company's Alaskan projects and commercialisation opportunities.

The funding will enable Felix to continue its assessment of the multiple development pathways across both gold and antimony, to continue exploring the antimony potential at the NW Array Prospect and to further progress discussions with strategic partners.

MDF has brought together some of the industry's most successful discovery geologists and is building a global metals discovery and development platform. MDF founded Felix Gold after identifying and securing a significant land position in the Tintina Gold Province. The Tintina Gold Province is recognised as one of the great gold provinces for making discoveries of multi-million-ounce gold deposits and is relatively underexplored.

MDF maintains a substantial equity position in Felix (holding approximately 19.6% of the register) and remains actively involved in providing ongoing technical and commercial input to Felix.

The terms of the loan to be provided by MDF are attached as Appendix A to this announcement.

Chairman of Felix Gold, Ronnie Beevor, said: "MDF's funding gives us the ability to progress exploration work on our gold and antimony prospects. We are grateful for their support which recognises the deep value inherent in our projects, located in the Tintina Gold Province which is recognised as one of the best exploration addresses for making multi-million-ounce discoveries."

Commenting on the loan provision, the MDF Board said, "MDF is delighted to continue backing Felix Gold as it progresses opportunities for the commercialisation of both gold and antimony. Felix Gold holds a distinctive and advantageous position within the primary gold production hub of the Tintina Gold Belt, surrounded by essential infrastructure, including a Tier 1 mill actively seeking additional gold ore supply based on exploration findings. Moreover, Felix Gold benefits from exceptional antimony results on a global scale. Positioned within the U.S. market, Felix Gold is strategically positioned to tap into substantial funding opportunities, supporting the nation's efforts to secure its own Antimony supply—a critical element for national security and its increasing demand in green technologies."

Metallurgical test work

Thirty (30) samples have been selected from recent drilling completed by Felix at NW Array and have been dispatched to a commercial laboratory for cyanide bottle roll testing with gold analysis. This low-cost program will provide the company with information on gold recoveries using conventional cyanide techniques and identify possible processing routes for the shallow oxidised gold mineralisation. Results from the test work are expected in Q1 CY24 and the company will provide a further update once these are to hand.

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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.

Appendix A: Terms of loan

Loan Amount

- Unsecured loan of up to AUD\$1.2 million, with the first drawdown amount of AUD\$350,000 to be made available to Felix on or before 12:00pm AEST on 20 December 2023.
- After 31 January 2024, Felix may elect to drawdown further amounts in excess of AUD\$100,000 by providing written notice to MDF, provided that all requested amounts, in aggregate, do not exceed AUD\$1.2million.
- Interest accrues daily at an interest rate of 6% p.a. from the date that the funds are advanced and is to be paid at maturity.

Repayment

- All amounts owing to MDF will be repayable by Felix on or before 5:00pm AEST on 31 December 2025 (**Maturity Date**).
- Subject to Felix receiving Shareholder approval by 5:00pm on 31 July 2024, Felix may repay any amounts owing to MDF by issuing convertible notes (having a face value of AUD\$0.08 per convertible note), together with one (1) attaching option for every two (2) convertible notes issued, to MDF.
- Where Shareholder approval is not obtained by 5:00pm on 31 July 2024, all amounts owing to MDF will be repayable by Felix on or before 5:00pm AEST on the date that is 3 months after MDF provides written notice requiring such repayment.

Conversion

- Felix may, at any time before the Maturity Date, convert any convertible notes issued to MDF into shares in Felix (**Shares**), which shall secure repayment to MDF for the amount of the face value.
- Shares issued upon conversion will, from their date of issue, rank equally in all respects with all Shares as at the date of conversion.
- The full face value of all outstanding convertible notes that have not been converted or otherwise repaid will be repayable on or before 5:00pm AEST on the Maturity Date.

Terms of the Convertible Notes

- The convertible notes issued will not confer any rights to attend, participate in or vote at shareholders' meeting or any rights to dividends.
- Felix may amend the convertible notes in such manner as may be necessary to comply with the listing rules of the ASX.
- The convertible notes are transferable with the prior written consent of Felix.

Terms of the Attaching Listed Options

- The Attaching Options will have the same terms and conditions as the options to acquire Shares issued pursuant to the prospectus issued by Felix dated 2 August 2023. The Attaching Options (ASX: FXGO) will have an exercise price of \$0.15 and an expiry date of 19 June 2026.