

ASX Announcement

12 July 2023
ASX: FXG

Felix Gold Limited
35 645 790 281

Level 1, 371 Queen St,
Brisbane, Queensland 4000

T +61 (0) 7 3054 7108
E contact@felixgold.com.au

www.felixgold.com

Investor presentation

Felix Gold Limited (ASX: FXG), premier gold explorer drilling in Alaska, will be holding a live and interactive investor briefing on Thursday 13th July at 12pm (AEST).

Managing Director and CEO, Anthony Reilly, will provide an overview of the company and discuss initial assay results from the NW Array Prospect.

Register for the session or request a recording from the following link:

<https://felixgold.investorportal.com.au/investor-briefing/>

After registering, you will receive a confirmation email containing a calendar invitation and information about joining the webinar.

The attached presentation forms the basis of the market update.

ENDS

Enquiries

Anthony Reilly
Managing Director and CEO
Felix Gold Limited
M: +61 400 332 502
anthony.reilly@felixgold.com.au

Sophie Bradley
IR Executive (media)
Reach Markets
Ph: 1300 805 795
IR@reachmarkets.com.au

To stay up to date with company news and announcements, [register your details](#) on the Felix Gold investor portal.

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.

To stay up to date with company news and announcements, [register your details](#) on the Felix Gold investor portal.



A premium gold exploration business

Drilling for multi-million ounce deposits in the
Fairbanks District, Alaska

July 2023

Important Notices

The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about and observe such restrictions. This presentation has been prepared based on information available as at the time of its presentation.

Forward-Looking Statements

Various statements in this presentation 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 Gold 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 Gold only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Various statements in this presentation are also based on the circumstances of other entities. Felix Gold gives no assurance that the anticipated results, performance or achievements expressed or implied in those statements will be achieved. This presentation details some important factors and risks that could cause the Felix Gold’s actual results to differ from the forward-looking statements and circumstances of other entities in this document.

Historical References

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:

- 19 January 2023 - New Gold Zones Identified in Reconnaissance Drilling
- 3 February 2023 - Deeper Gold and Prospective Feeder Zones Discovered
- 14 March 2023 – Exploration Target for NW Array
- 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.

Felix Gold: A premier gold explorer

1

Strong foundations laid in 2020/21

KEY LANDHOLDING IN WORLD-CLASS GOLD PROVINCE

- Strategic 392 km² tenure assembled in +16 Moz gold production area (Fairbanks District)
- Adjacent to Kinross' operating Fort Knox Gold Mine and 16 Mtpa process facility
- Adjacent to Freegold Ventures emerging 19 Moz Tier 1 Golden Summit project
- Felix's NW Array deposit within 20 km of the gold mining and services hub of Fairbanks City
- FXG Grant Mine Inferred Mineral Resource of 364,000 oz @ 1.95 g/t Au¹

2

Exploration success delivered in 2022

NW ARRAY DEFINED + FURTHER MAJOR TARGETS IDENTIFIED

- NW Array deposit defined over 900m x 600m area, open in multiple directions and at depth
- Thick, shallow body of gold mineralisation of robust open pit tenor
- Seven other major target zones scout-drilled and refined at flagship Treasure Creek Project

3

Driving value recognition in 2023

NW ARRAY RESOURCE DRILL-OUT + MAJOR TARGETS TESTING

- Dual 2023 objectives of initial Mineral Resource at NW Array and testing of other major targets
- Infill drill program comprising 45 RC holes for 4,300m complete
- Strategic metals review with a focus on Antimony

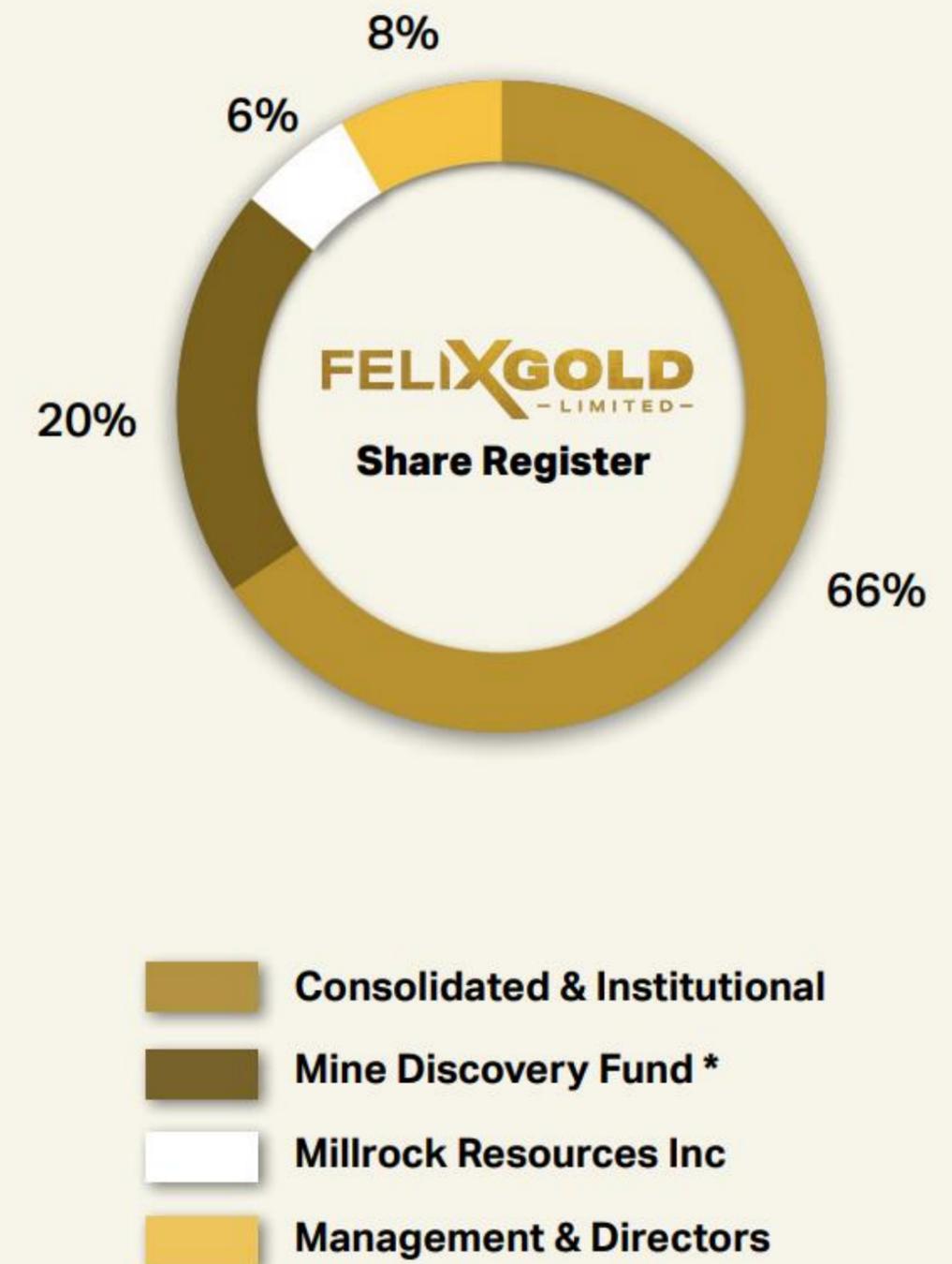
1. For full details of Grant Mine Mineral Resource estimate, please refer to Felix Gold Prospectus. Felix confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

Corporate structure

Solid foundation for growth

Capital structure

Shares on issue	199.8 M
Share price (July 2023)	A\$0.09
Market capitalisation	A\$18.0 M
Options/Rights	34.2 M
Cash (31 Mar 2023)	A\$0.7 M
Debt	Zero
EV	A\$17.0 M



The team to deliver

A 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 over 1997 - 2002.
- Chairman or Non-Executive Director of a range of mining companies, both in Australia and internationally.
- Currently Chairman of Bannerman Energy (ASX:BMN), which owns the Etango Uranium Project in Namibia.



Anthony Reilly

Managing Director & CEO

- Over 35 years' experience across both mineral E&D businesses and the global finance industry.
- Most recently, Executive Director and CEO of Venturex Resources (now Develop Global).
- Proven track record of successfully advancing early-stage mineral assets through progressive value additive phases.



Andy Browne

Non-Executive Director

- Geologist with almost 50 years' global experience in minerals exploration and evaluation.
- Team leader in major discoveries of gold, mineral sands and uranium, including NexGen's Arrow uranium deposit, Canada.
- Brings proven large-scale orebody discovery expertise.



Joseph Webb

Non-Executive Director

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



Craig McPherson

CFO & Company Secretary

- Over 20 years' 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 acquisitions and divestments experience, corporate financing initiatives, and stock exchange listings.

1

Key landholding assembled in world-class gold province

Strong foundations laid in 2021

FELIXGOLD
- LIMITED -

Key landholding in world-class gold province

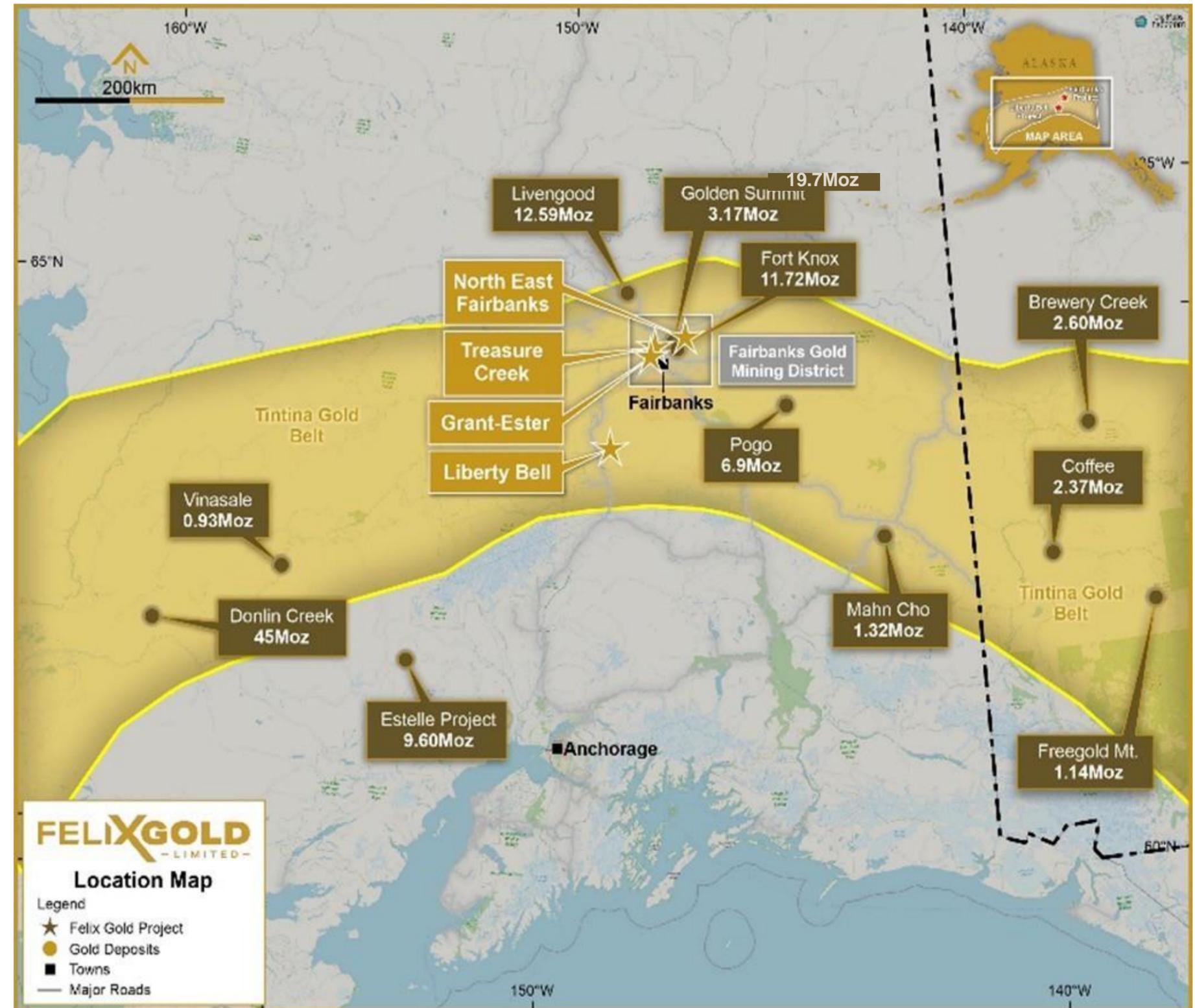
Introducing the Tintina Gold Belt

The Tintina Gold Belt is largely underexplored, but still home to multiple +10 Moz gold deposits:

- Barrick's *Donlin Creek*
- Kinross' *Fort Knox Mine*
- Northern Star's *Pogo Mine*

Emerging potential Tier 1 discovery:

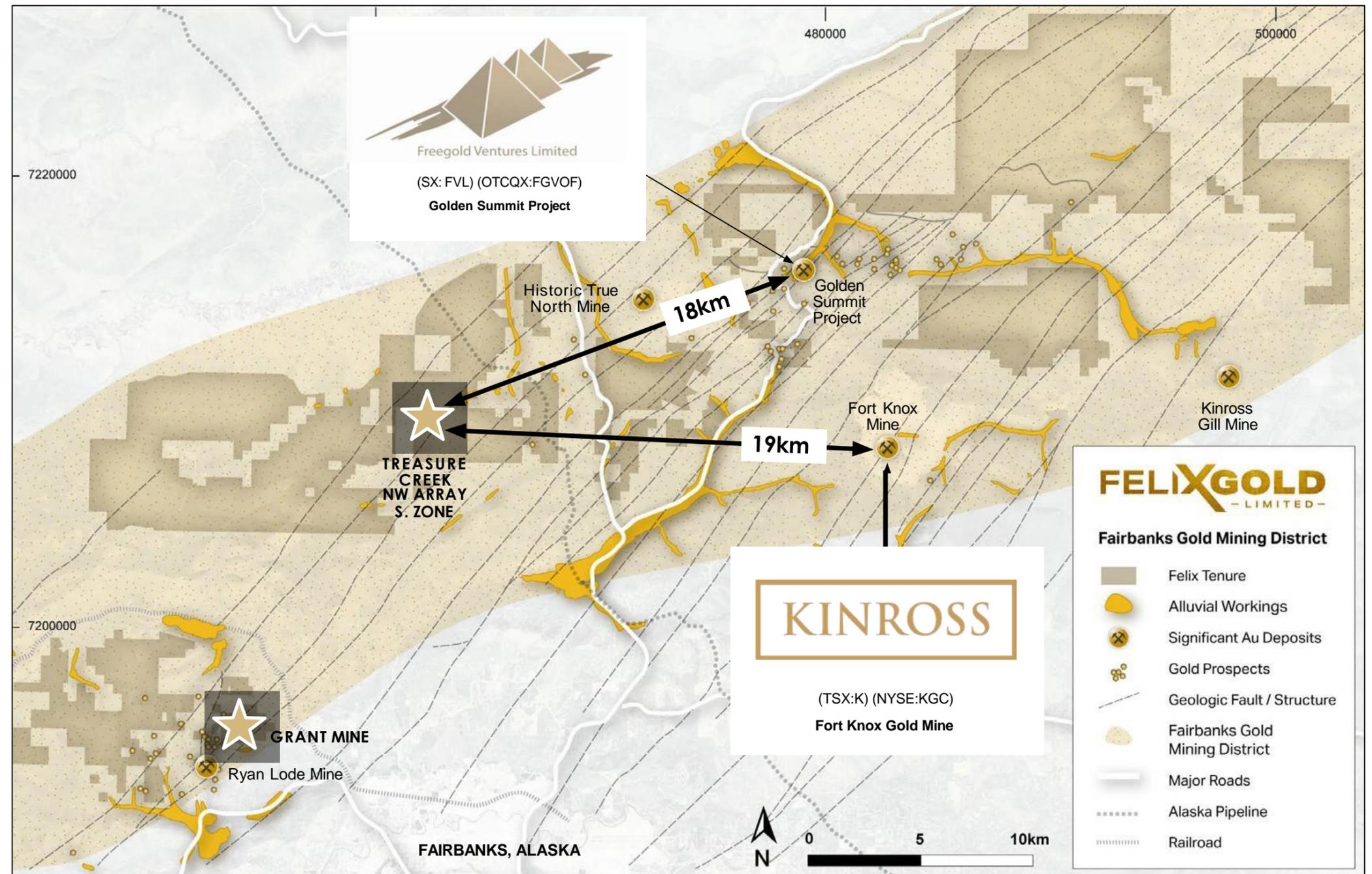
- **Freegold Ventures' *Golden Summit Project***
 - Indicated 407.5Mt @ 0.92 g/t for 12Moz
 - Inferred 282.3Mt @ 0.85 g/t for 7.7Moz



Key landholding in world-class gold province

Felix has a large-scale, near mine foothold in the prolific Fairbanks Mining District...

- Felix's key tenure within the Tintina Gold Belt lies in the heart of the Fairbanks Gold Mining District
- Long history of gold production at Fairbanks including:
 - Largest placer mining centres in Alaska with +8 Moz produced
 - Kinross' (NYSE: KGC) operating Fort Knox Gold Mine (+7.5 Moz past production)
- Regional claims previously held in small parcels
- Felix executed a large-scale claim consolidation (392 km²) spanning a 40km strike length adjacent to Fort Knox mines and process facility
- Consolidated claims include existing resources, known mineralisation and large scale gold anomalies
- Most claims are already permitted and have access; proximity to Fairbanks City enables year-round drilling



Key landholding in world-class gold province

...next to major mining centre, Fairbanks City...

- Felix's flagship Treasure Creek project is **20 km** from 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
- **Low cost power** and skilled workforce
- **Year-round drilling capability**
- **Felix Operational base** in Fairbanks



Key landholding in world-class gold province

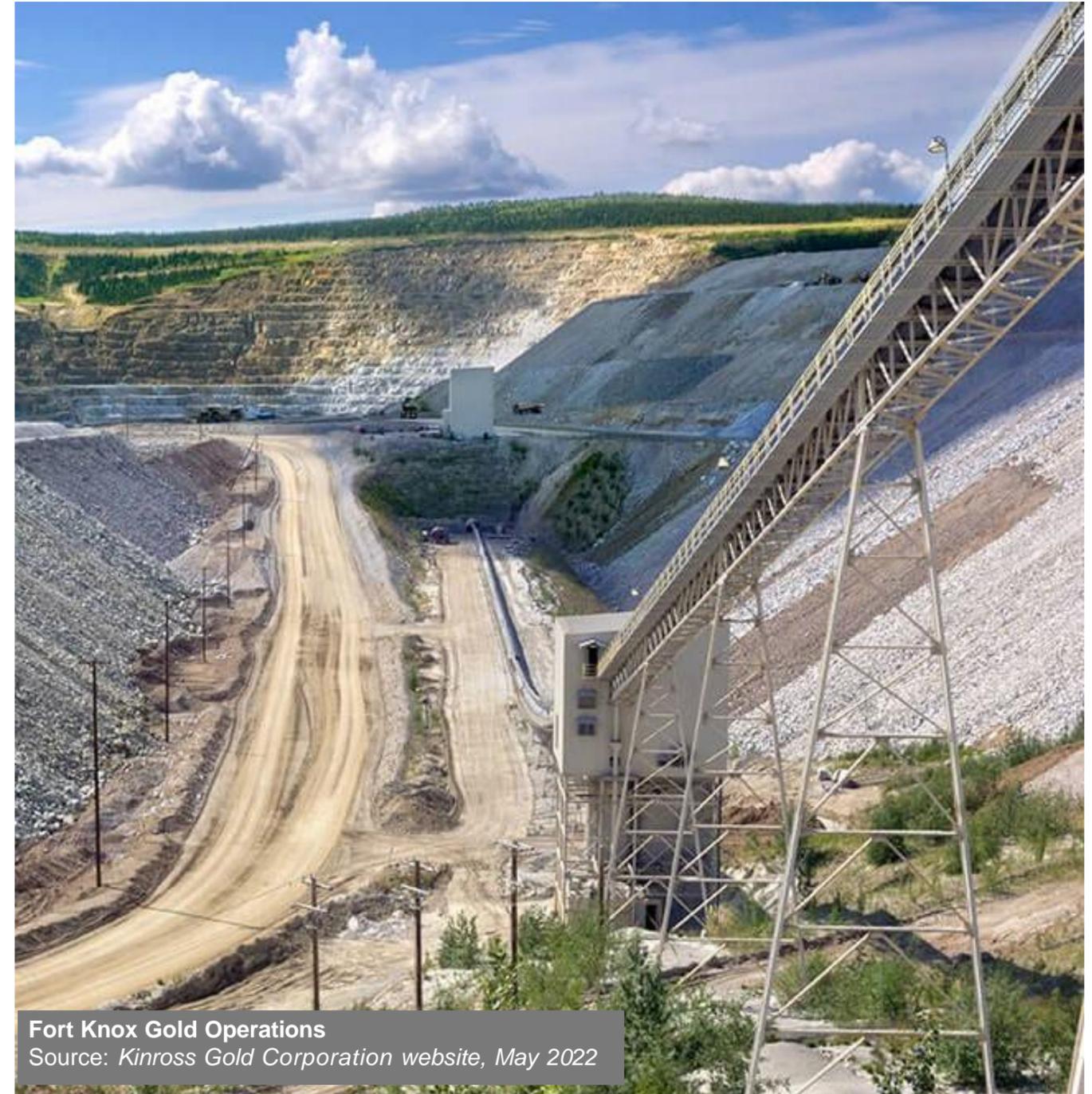
...with real development pathways...

- Felix is targeting discovery of Tier 1 type, multi-million ounce gold deposits
- Such critical-mass deposits deliver multiple potential development pathways
- Stand-alone, world-class development optionality always the number one objective

Other real development pathways afforded by:

- **Fort Knox** is located less than 20km from Felix's Treasure Creek
 - Fort Knox Operations proximity and long term mill hunger (16 Mtpa plant)
 - Clear need for substantial new baseload feed tonnage from 2028, on current LOM planning
 - Average mill head grade of 0.43 – 0.65 g/t Au
 - Average heap leach grade of 0.2 g/t Au
 - Golden Summit Project advancement

Reference Kinross Gold Corp Website March 2023



Fort Knox Gold Operations
Source: Kinross Gold Corporation website, May 2022

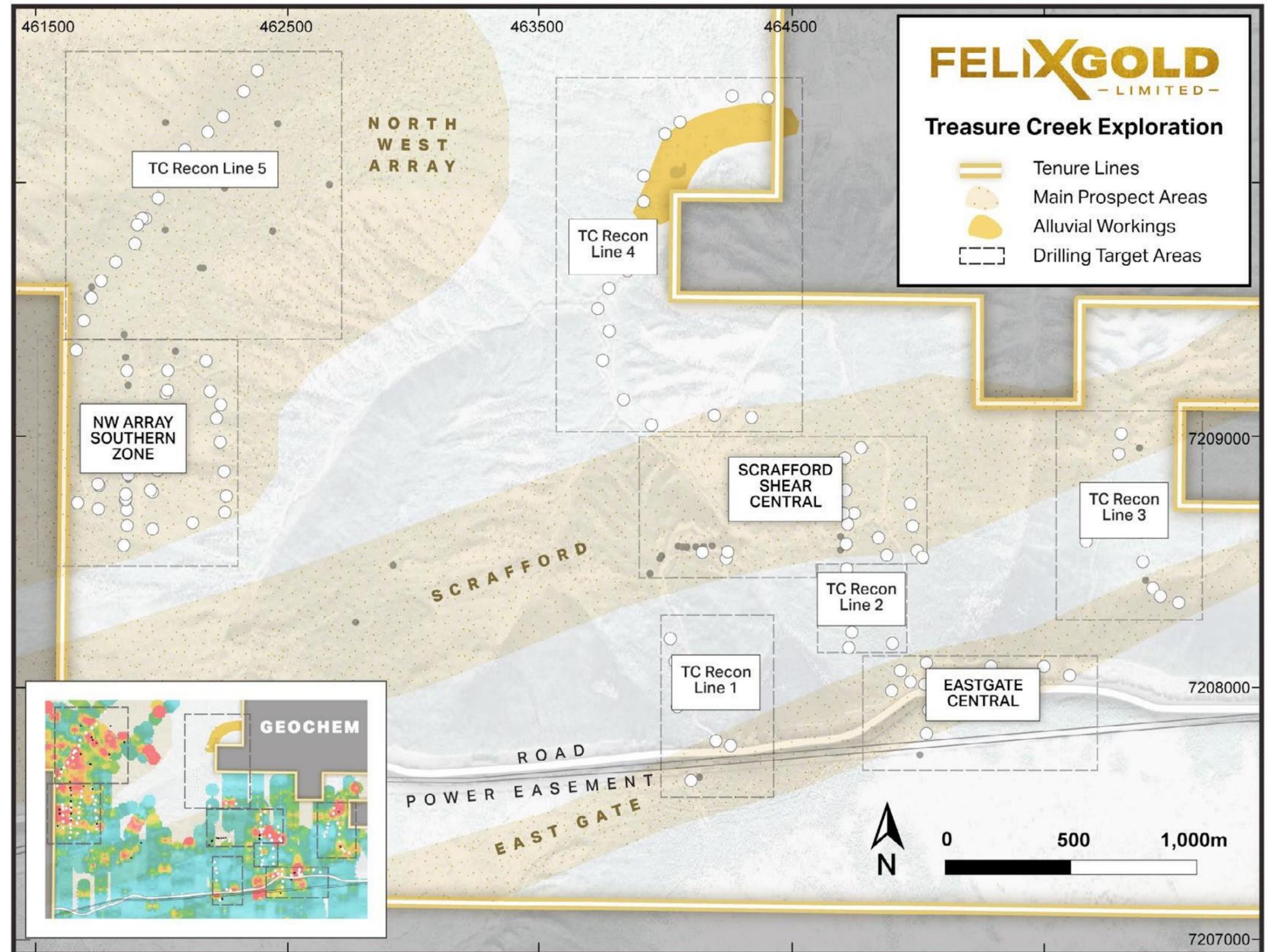
2 **Exploration Success Delivered In 2022**

**NW Array deposit defined +
further major targets identified**

Exploration success delivered in 2022

Focus on flagship Treasure Creek Project

- Strong historical evidence of large-scale near-surface and at-depth gold systems including:
 - Substantial alluvial/placer production
 - Multiple Au-in-soil anomalies of +1 km
 - Fort Knox-type historical intercepts that remained open
 - Strong untested geophysical anomalies adjacent to known mineralisation
- In 2022, Felix executed an extensive maiden drill program over 8 target areas at Treasure Creek
- Comprised 132 RC holes and 4 diamond holes for 14,090m total
- Predominant focus was on shallow testing (average RC hole depth only 98m)
- **Results show substantial discovery at NW Array and several other potential major gold systems**



Exploration success delivered in 2022

Focus on flagship Treasure Creek Project

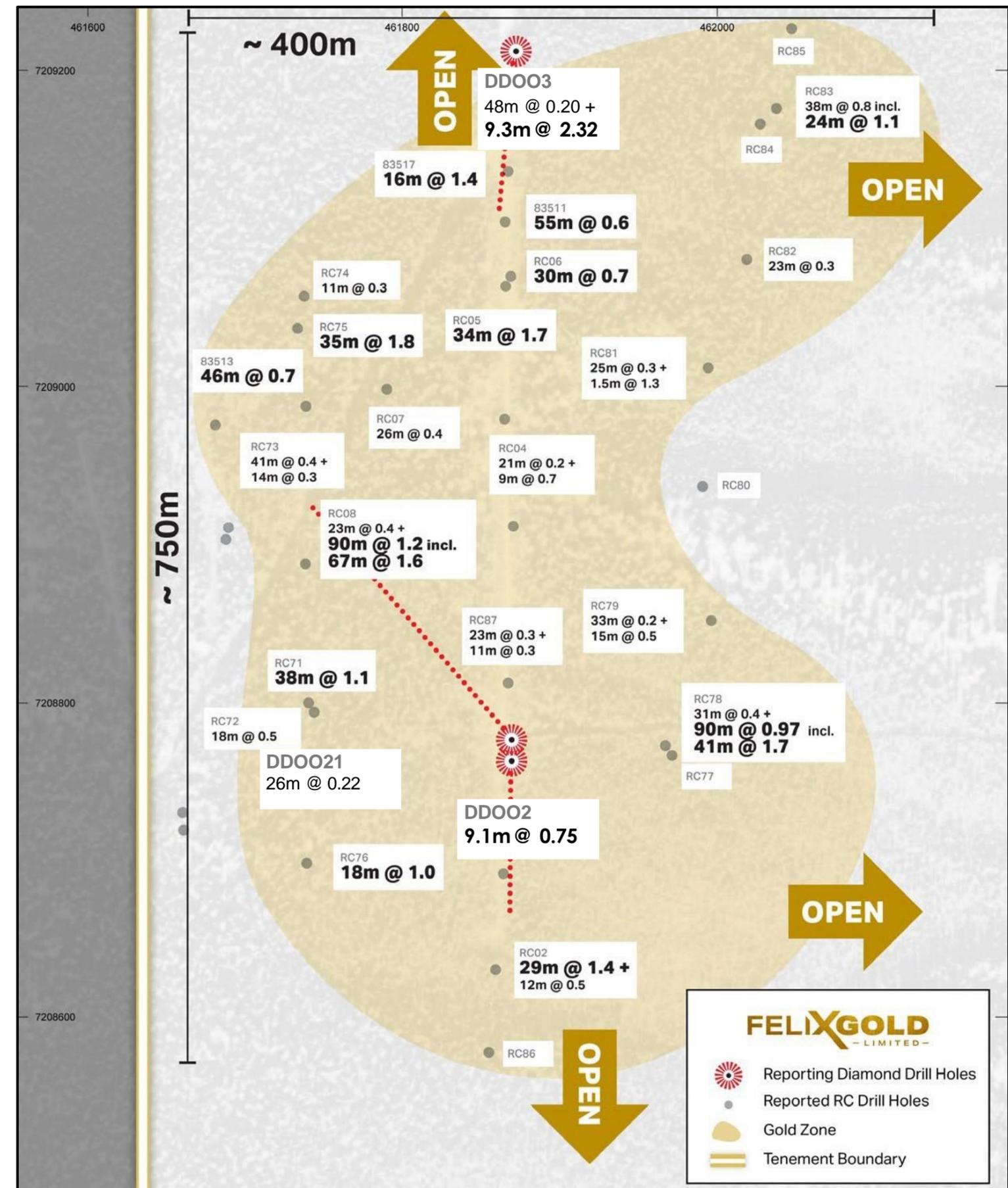
- NW Array is a 2.5 km x 2.5 km gold-in-soil anomaly, a surface footprint that is readily analogous with regional Tier 1 gold deposits
- Shallow drilling program (55 RC holes; average depth of 85m) undertaken in 2022 to test for near-surface gold mineralisation

- In the **NW Array Southern Zone**, results evidence a **thick, shallow gold deposit of robust open pit tenor across an area of 750m x 400m that is open in multiple directions and at depth:**

- **90 m at 1.20 g/t Au from 32.0m**
(incl. 60.0m at 1.60 g/t Au from 42.0m) (22TCRC008)
- **90 m at 0.97 g/t Au from 45.7m**
(incl. 41.1m at 1.72 g/t Au from 59.4m) (22TCRC078)
- **35 m at 1.81 g/t Au from 16.8m** (22TCRC075)
- **33.5m at 1.63 g/t Au from 1.5m** (22TCRC005)

- Represents a seminal discovery from Felix's maiden drilling in 2022

Reference Felix Gold Quarterly Activities Report 31 January 2023



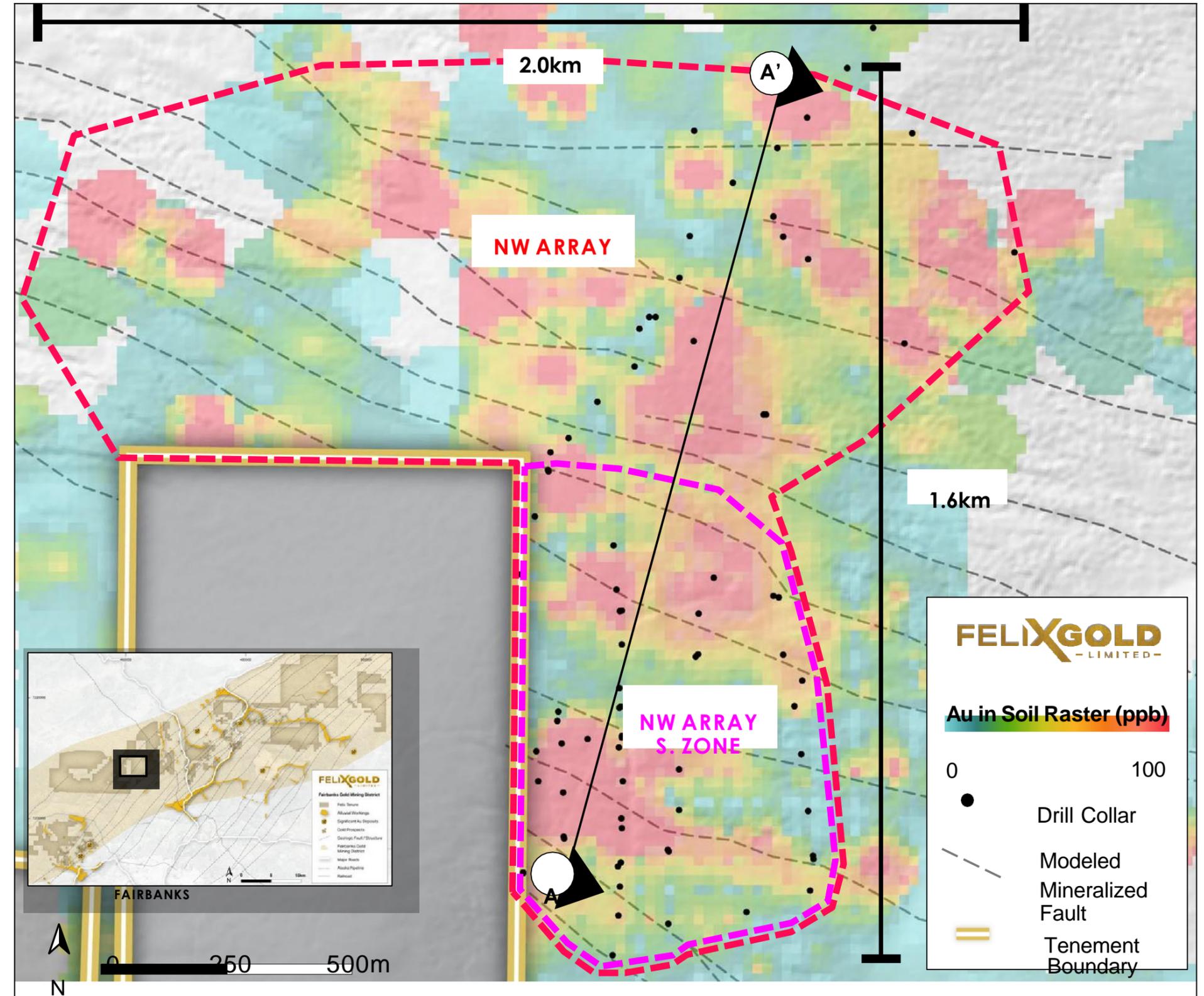
Exploration success delivered in 2022

Initial NW Array Global Exploration Target

- NW Array Global Exploration Target (2.0 x 1.6 km) conceptual extraction from NW Array Southern Zone
- Continuous geology, structures, geophysics, and geochemistry from Southern Zone throughout NW Array

NW ARRAY
Initial Global Exploration Target
76 – 92 Mt at 0.4 – 1.1 g/t Au

The Exploration Target potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a mineral resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.



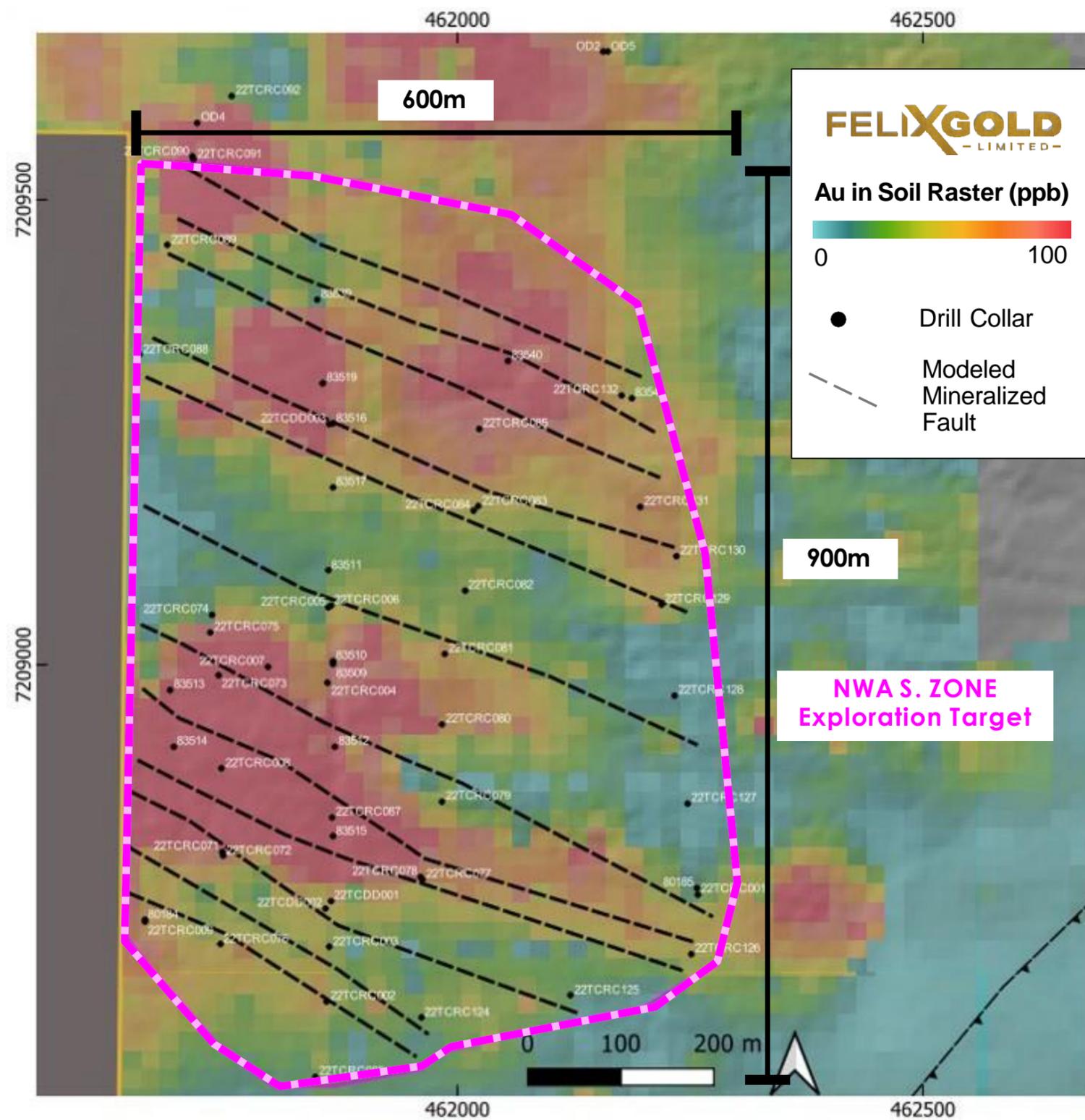
Exploration success delivered in 2022

Initial NW Array Southern Zone Global Exploration Target

- Preliminary Exploration Target estimated for solely Southern Zone of NW Array across a 600m by 900m area.
- 2023 infill drilling targeted to reduce grade dilution factor within estimation methodology and facilitate an initial Mineral Resource.

NW ARRAY SOUTHERN ZONE
Initial Global Exploration Target
19 – 23 Mt at 0.4 – 1.1 g/t Au

The Exploration Target potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a mineral resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.



3 **Driving Value Recognition In 2023**

**NW Array resource drill-out +
further major targets testing**

Driving Value Recognition In 2023

2023 exploration strategy and core objectives

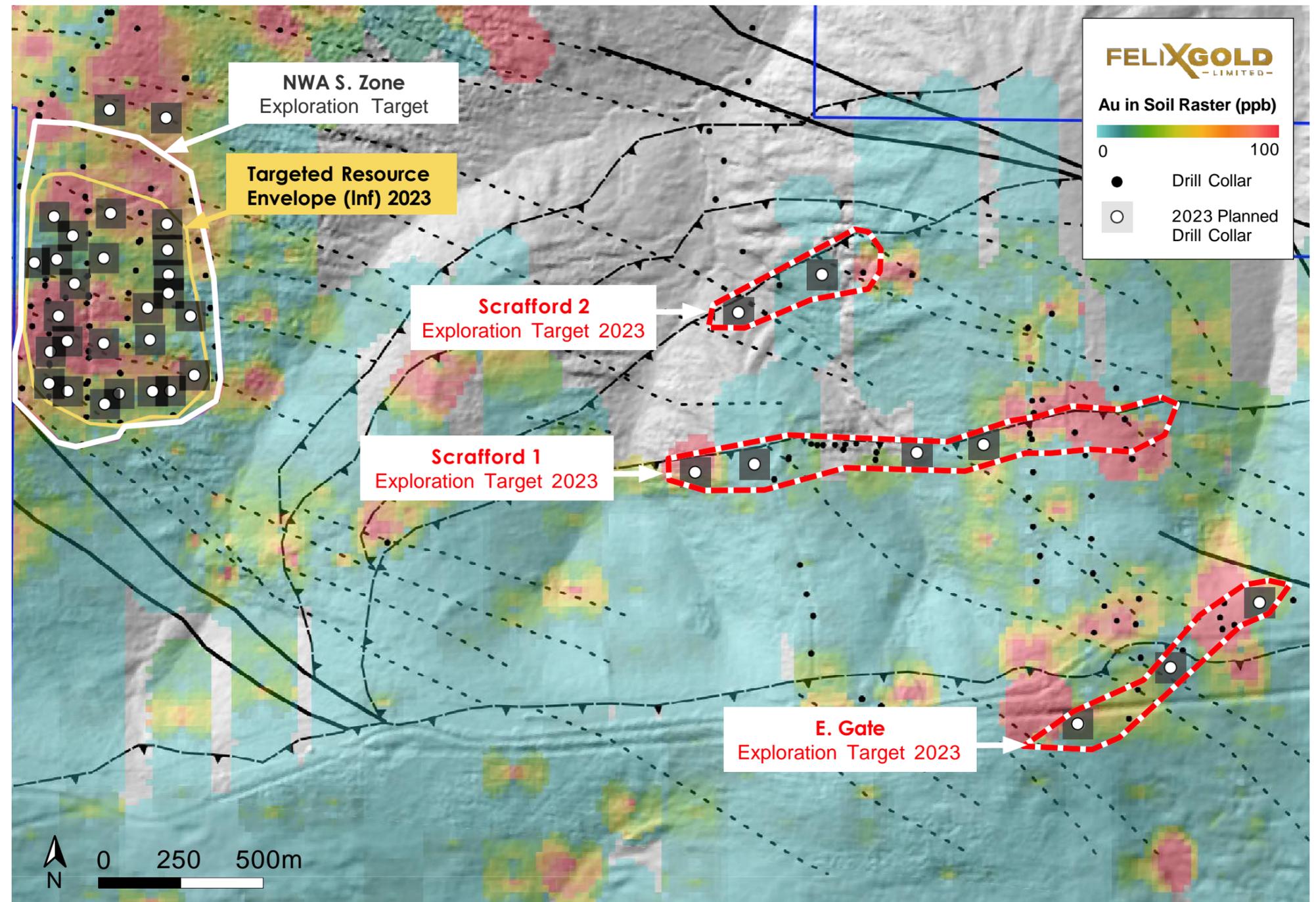
- **Key objectives of 2023 drilling program:**
 - Initial Mineral Resource delineation at NW Array Southern Zone
 - Drill testing of other major target areas – Scrafford Shear(s)
 - Delineate additional 1-2 Exploration Targets across Treasure Creek Project
- **Antimony and ‘US Strategic Metals’ alignment**
 - Complete initial ‘strategic metals’ independent geologist review of Felix tenure, including Sb focus
 - Follow up with “boots on the ground” mapping/sampling
- Optimize project pipelines through low cost exploration techniques – field mapping, soil sampling, 3D regional geological modelling



Driving Value Recognition In 2023

Field program underway

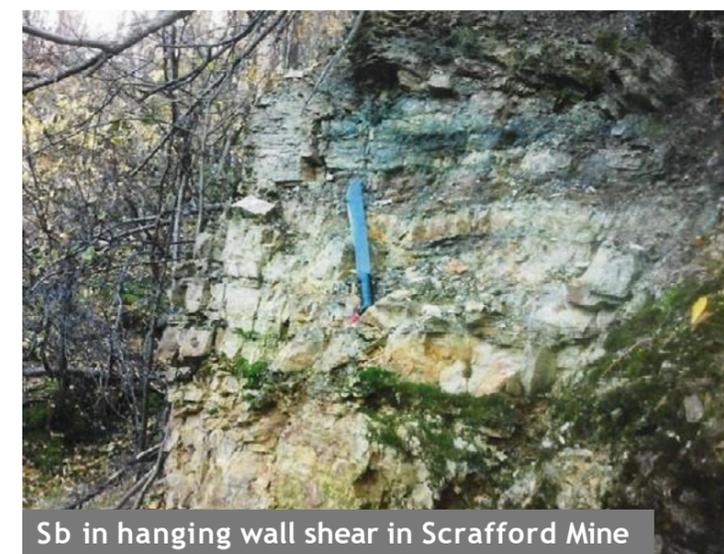
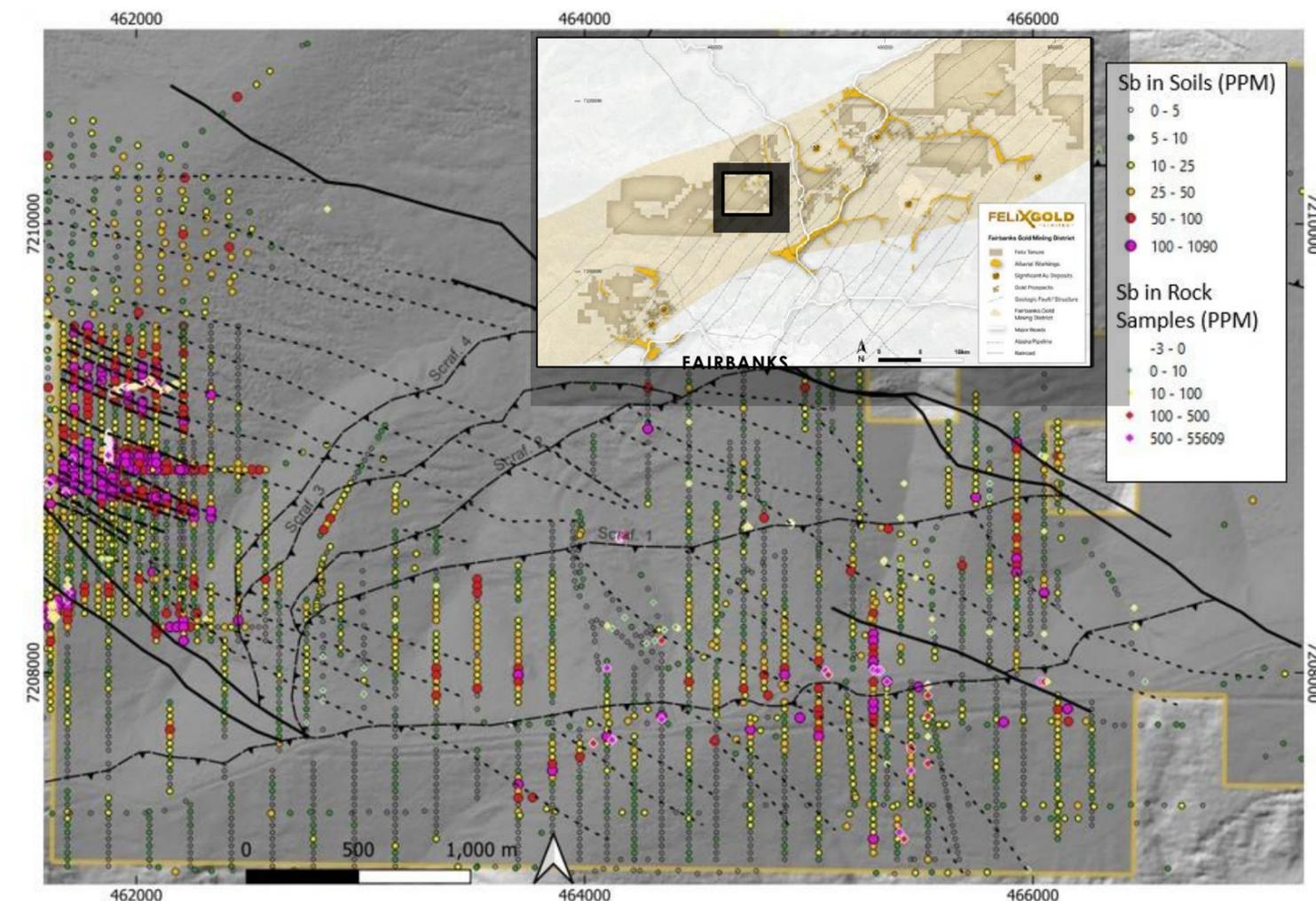
- Targeting 3,500 metres across 40 RC drillholes
- Completed 4,300 metres across 45 RC drillholes
- Planned drillholes are step-out drilling from best Southern Zone holes in 2022
 - Near real-time analysis of mineralized zones and geology via handheld XRF while drilling
 - Detailed drillhole planning with contingency/secondary plans to optimize eventual Mineral Resource estimation
- Samples were prepped in Fairbanks and dispatched to Vancouver for assay



Driving Value Recognition In 2023

Evaluating antimony potential

- Increasing visual antimony mineralisation logged in RC chips and diamond core through 2022 drilling at Treasure Creek
- Commenced assaying process for high-grade antimony across all relevant chip and core samples from last year
- Scrafford Shear hosted Alaska's second largest historic antimony mine, with grades of up to 58% Sb, as part of a larger gold-antimony mineralised system at Treasure Creek
- Antimony listed by the U.S. DOI as a mineral critical to U.S. economic and national security, along with REEs, cobalt and uranium
- Antimony is used in the electronics industry to make certain types of semiconductor devices; it is also alloyed with lead or other metals to improve their hardness and strength



Sb in hanging wall shear in Scrafford Mine



Sb in hand samples from Treasure Creek

Driving Value Recognition In 2023

Exploration newsflow pipeline



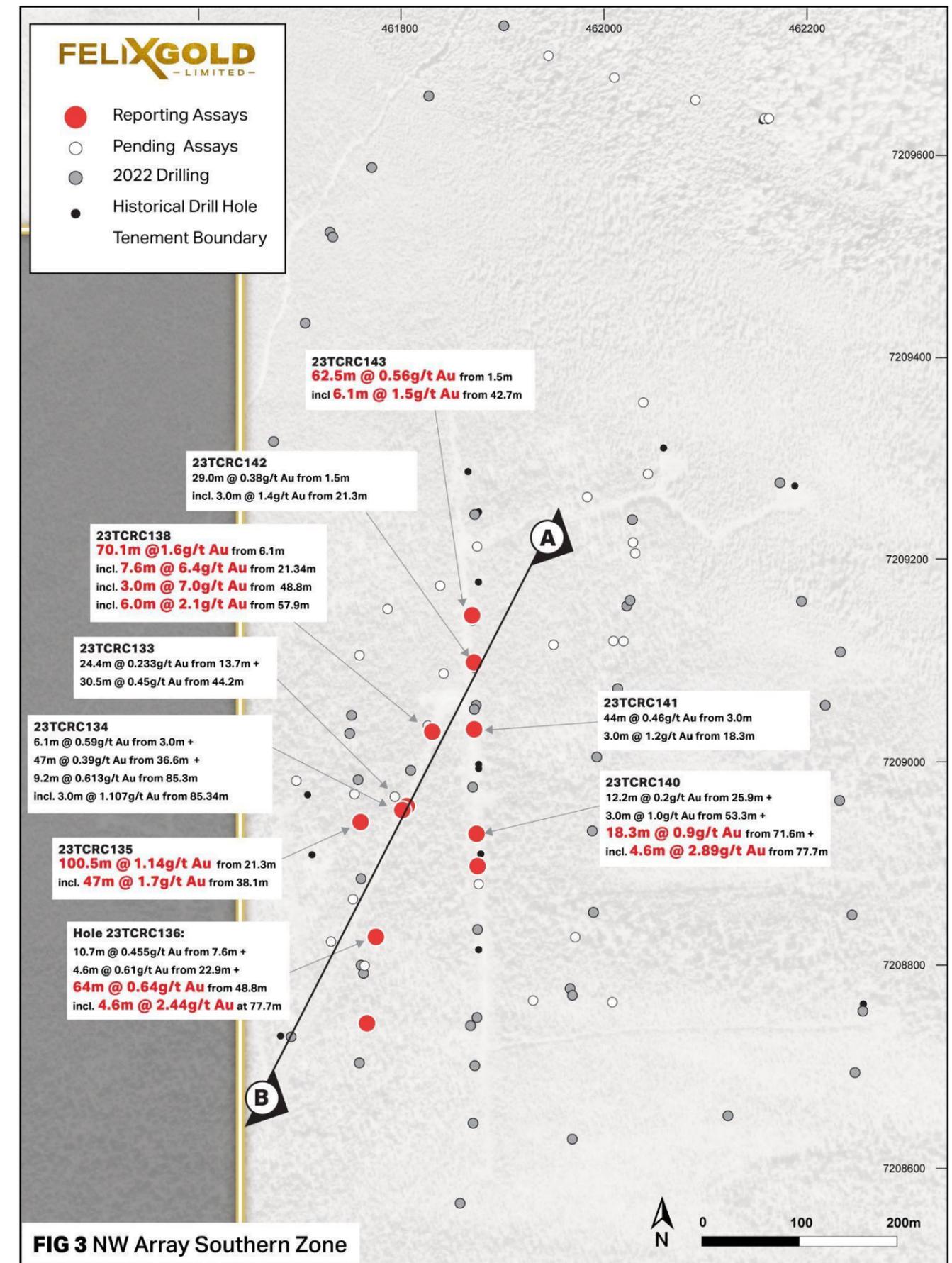
Drilling in 2023

NW Array drilling returns broad intercepts

■ RC drilling program at NW Array comprising 45 holes across 4,278m complete.

■ Assay results for initial 11 holes in the NW Array Prospect confirm **continuity of wide intersections of near-surface commercial grade gold mineralisation.**

- **100.5m @ 1.14g/t Au from 21.3m**
(incl. 47m @ 1.7g/t Au from 38.1m) (Hole 23TCRC135)
- **10.7m @ 0.455g/t Au from 7.6m**
and **4.6m @ 0.61g/t Au from 22.9m**
and **64m @ 0.64g/t Au from 48.8m**
(incl. 4.6m @ 2.44g/t Au from 77.7m) (Hole 23TCRC136)
- **70.1m @ 1.6g/t Au from 6.1m**
(incl. 7.6m @ 6.4g/t Au from 21.3m)
(incl. 3.0m @ 7.0g/t Au from 48.8m)
(incl. 6.0m @ 2.1g/t Au from 57.9m) (Hole 23TCRC138)
- **62.5m @ 0.56g/t Au from 1.5m**
(incl. 6.1m @ 1.5g/t Au from 42.7m) (Hole 23TCRC143)



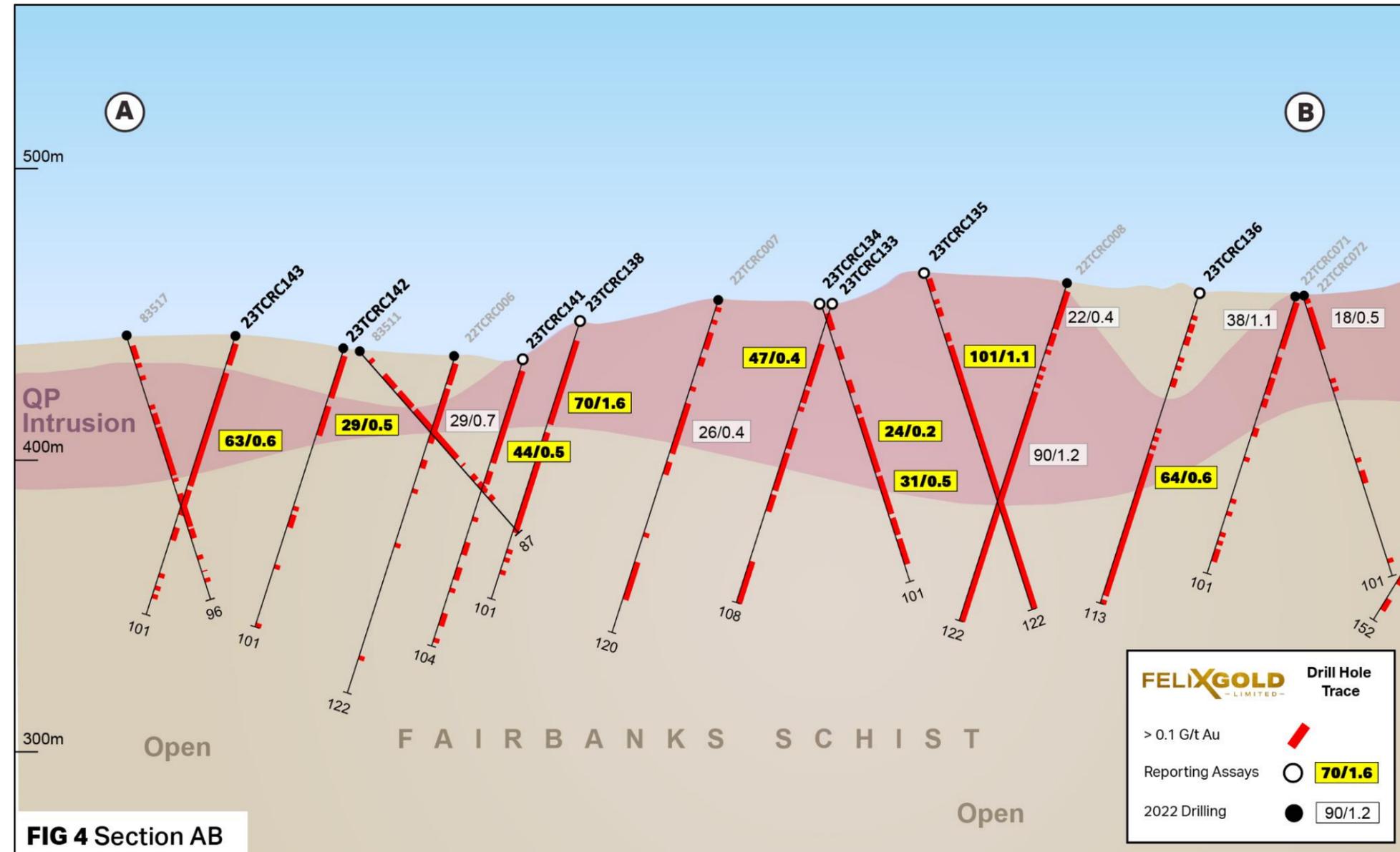
Drilling in 2023

NW Array drilling returns broad intercepts

- Geological logging and analysis from the initial drill holes indicate a notable NNE trend in the most coherent gold mineralisation.
- Ongoing drilling efforts are focused on the Traverse Prospect East near the Scrafford Prospect.
- Assays for 34 more RC drill holes at the NW Array Prospect are pending.

Antimony

- Presence of stibnite, a primary antimony mineral, was observed in several drill holes.
- Laboratory assays to determine the extent of antimony mineralisation in this program, as well as in selected 2022 drill holes, is being undertaken.



Felix Gold: A premium exploration business

1 Key landholding in world-class province

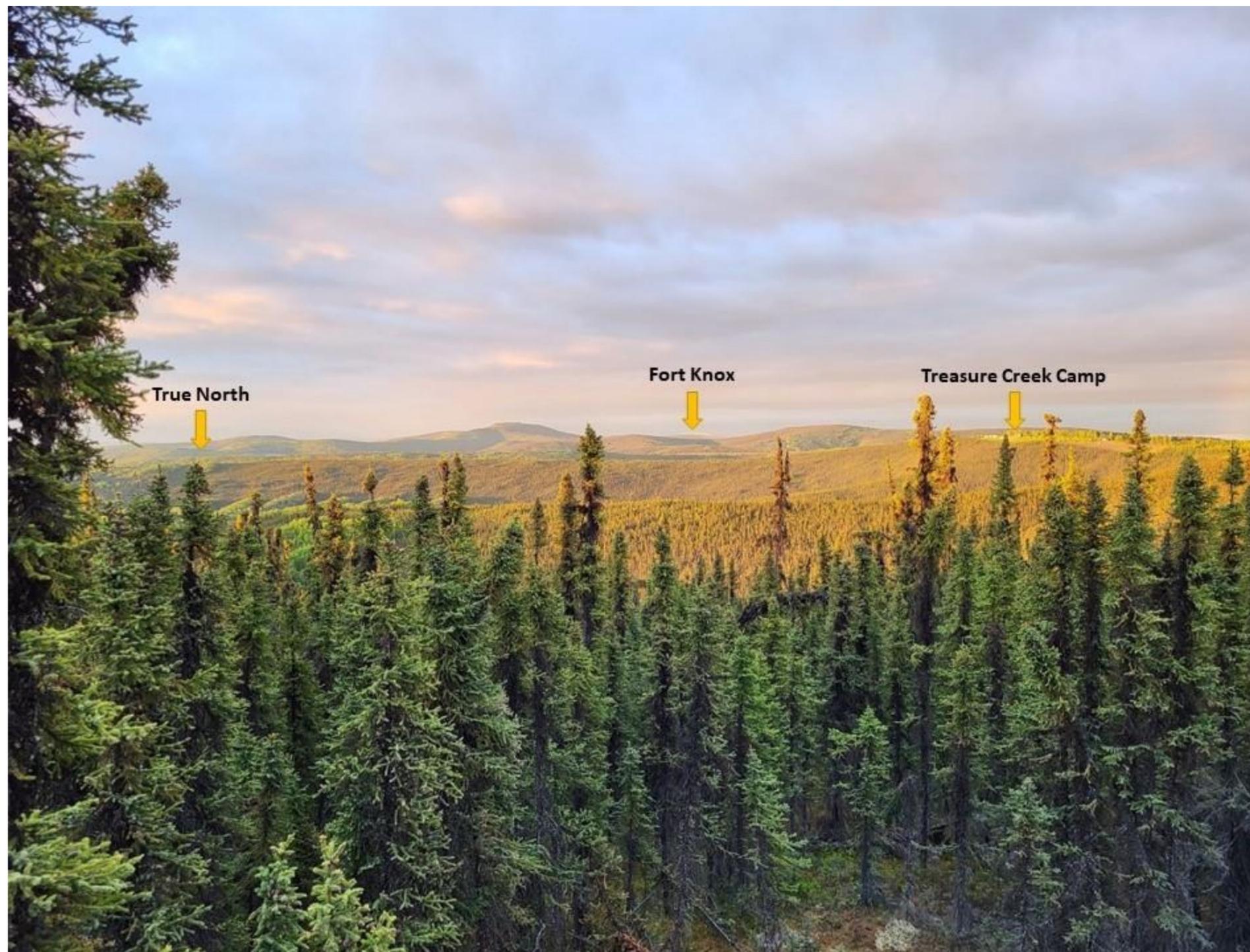
Strategic 392 km² tenure in +16 Moz Fairbanks District adjacent to Fort Knox Mine and within 20 km of Fairbanks City mining and services hub

2 Exploration success delivered in 2022

NW Array Southern Zone deposit defined over 900m x 600m area, open in multiple directions and at depth; seven further major target zones scout-drilled and refined

3 Driving value recognition in 2023

Key 2023 drill objectives of maiden resource at NW Array and testing of further major targets; initial Global Exploration Target at NW Array of 76 - 92 Mt at 0.4- 1.1 g/t Au



Contact

Anthony Reilly

Managing Director & CEO

anthony.reilly@felixgold.com.au

www.felixgold.com.au

ASX: FXG

FELIXGOLD
- LIMITED -

Appendix: Drill results from first eleven holes in NW Array

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness	Grade (Au g/t)
23TCRC133	Treasure Creek	NW Array		4.6	6.1	1.5	0.180
			And	13.7	38.1	24.4	0.233
			And	44.2	74.7	30.5	0.450
			Incl.	56.4	57.9	1.5	1.009
			Incl.	62.5	64.0	1.5	1.179
			And	92.3	108.2	15.9	0.401
23TCRC134	Treasure Creek	NW Array		3.0	9.1	6.1	0.6
			Incl.	6.1	7.6	1.5	1.5
			And	15.2	19.8	4.6	0.1
			And	27.4	32.0	4.6	0.1
			And	36.6	83.8	47.2	0.4
			Incl.	64.0	65.5	1.5	2.1
			Incl.	68.6	70.1	1.5	1.7
			And	85.3	94.5	9.1	0.6
			Incl.	85.3	88.3	3.0	1.1
23TCRC135	Treasure Creek	NW Array		1.5	6.1	4.6	0.1
			And	7.6	15.2	7.6	0.1
			And	21.3	121.9	100.6	1.1
			Incl.	22.9	24.4	1.5	1.2
			Incl.	38.1	85.1	47.0	1.7
			Incl.	94.5	96.0	1.5	1.9
			Incl.	105.0	106.5	1.5	1.5
			Incl.	114.3	115.8	1.5	1.2
23TCRC136	Treasure Creek	NW Array		7.6	18.3	10.7	0.5
			Incl.	10.7	12.2	1.5	1.7
			And	22.9	27.4	4.6	0.6
			And	30.5	33.5	3.0	0.2
			And	48.8	112.8	64.0	0.6
			Incl.	77.7	82.3	4.6	2.4
			Incl.	94.5	105.2	10.7	1.3
23TCRC137	Treasure Creek	NW Array		15.2	30.5	15.2	0.2
			And	35.0	38.1	3.1	0.1

Hole ID	Tenement	Target Area		From (m)	To (m)	Down Hole Thickness	Grade (Au g/t)
23TCRC138	Treasure Creek	NW Array		6.1	76.2	70.1	1.6
			Incl.	6.1	7.6	1.5	1.3
			Incl.	9.1	10.6	1.5	1
			Incl.	21.34	28.96	7.62	6.4
			with	24.38	25.88	1.5	16.7
			with	25.9	27.4	1.5	6.2
			Incl.	32	33.5	1.5	1.8
			Incl.	41.1	42.6	1.5	1.52
			Incl.	48.8	51.8	3	7
			with	48.8	50.3	1.5	6.1
			with	50.3	51.8	1.5	8
			Incl.	57.9	64	6.1	2.1
			And	82.3	83.8	1.5	0.1
			And	85.3	86.9	1.6	0.3
And	89.9	91.4	1.5	0.9			
23TCRC139	Treasure Creek	NW Array					
23TCRC140	Treasure Creek	NW Array		25.9	38.1	12.192	0.219
			And	53.3	56.4	3.048	1.039
			Incl.	53.3	54.8	1.5	1.7
			And	71.6	89.9	18.3	0.9
			Incl.	77.7	82.3	4.6	2.89
			with	79.2	80.7	1.5	5.6
23TCRC141	Treasure Creek	NW Array		3	47.21	44.21	0.5
			Incl.	16.7	18.2	1.5	1.8
			Incl.	18.29	21.29	3	1.2
			Incl.	22.9	24.4	1.5	1.9
			And	56.4	57.9	1.524	0.014
			And	65.5	70.1	4.572	0.169
			And	74.7	79.2	4.572	0.227
			And	82.3	83.8	1.524	0.116
			And	91.4	96.0	4.572	0.266
			And	100.6	102.1	1.524	0.159
23TCRC142	Treasure Creek	NW Array		1.5	30.5	29	0.4
			Incl.	21.3	24	3	1.4
			And	56.4	64.0	7.620	0.141
			And	77.7	79.2	1.524	0.227
			And	99.1	100.6	1.524	0.127
23TCRC143	Treasure Creek	NW Array		1.5	64	62.5	0.6
			Incl.	22.9	24.4	1.5	2.7
			Incl.	42.7	48.8	6.1	1.5
			And	68.6	73.2	4.572	0.171
			And	85.3	86.9	1.524	0.174
			And	89.9	91.4	1.524	0.188
			And	93.0	94.5	1.524	0.101