High Grade Antimony Assay Results up to 15.99% Sb

Felix Gold Limited (ASX:FXG) is pleased to announce exceptional high-grade antimony assay results from drilling at its Treasure Creek Project and ongoing initiatives to assess the viability of near term antimony production as an added shareholder value creation pathway to complement the company's existing plans for it's growing 833 koz Inferred Gold Resource.

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Highlights

- **Historical Significance:** The historic Scrafford Antimony Mine at Treasure Creek was one of Alaska's **largest antimony producers**, achieving past **production grades up to 58% Sb**
- **Latest Assay Results:** New antimony assays from 2022 drilling (previously only gold assays conducted) includes:
    - **3.0m @ 14.24% Sb** from 7.62m 22TCRC071
    - **1.5m @ 15.99% Sb** from 86.87m 22TCRC041
    - **7.5m @ 3.3% Sb** from 141.7m including **1.5m @ 7.43% Sb** 22TCRC122
- **2023 Drilling Results:** These complement previously reported high-grade antimony mineralisation from 2023 drilling, including:
    - **15.2m @ 5.5% Sb** from 21.3m including **6.1m @ 13% Sb** 23TCRC155
    - **1.5m @ 26.1% Sb** from 38.1m 23TCRC135
    - **6.1m @ 7.7% Sb** from 3m including **1.5m @ 28% Sb** 23TCRC176
- **Assessing Near-Term Production:** Felix Gold is assessing the viability of a stand-alone, near-term, high-grade and low-capex antimony production, including collaboration with relevant U.S. government agencies to support critical metal supply chain security
- **Historical Production and High Grades:** The Scrafford mine has a proven history of production, with historical grades reaching an impressive 58% Sb. This high-grade nature of the deposit reduces the complexity and cost of processing, contributing to a potentially low-cost operation. The presence of easily accessible high-grade ore near the surface further supports the possibility of rapid production.

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- **Simple Processing Methods:** The historical success of using a straightforward gravity separation method at Scrafford, even with older tailings, suggests that a relatively simple and cost-effective processing plant could be implemented for future operations. This minimizes capital expenditure and technical risks associated with more complex processing techniques.
- **Preliminary metallurgical work undertaken in the 1970's by Tan on Vein 1 and Vein 2:** *Referencing the "Report on the Exploration of the Scrafford Antimony Property by Siak Tan and L. J. Manning 1973" ("Tan 1973")*
    - **High-Quality Concentrate and Byproduct Recovery:** The antimony ores and concentrates from Scrafford are considered premium due to the absence of harmful smelter impurities and the presence of valuable byproduct gold and silver. This enhances the economic attractiveness of the project and aligns with the goal of producing a clean, marketable antimony concentrate.
    - **Efficient Flotation Recovery:** Preliminary metallurgical tests have demonstrated a high recovery rate of over 90% for stibnite using flotation. This indicates the potential for efficient antimony extraction and contributes to the project's low-cost profile. The lower recovery for antimony oxides highlights an area for further optimization in future metallurgical studies.
    - **High-Grade Concentrate and Byproduct Credits:** The test results show that flotation can produce a high-grade antimony concentrate, with grades exceeding 60% Sb. The presence of gold and silver in the concentrate further adds to the project's revenue potential and reduces overall production costs.
- **Established Infrastructure:** The Scrafford mine benefits from its proximity to Fairbanks, a central mining services hub with existing infrastructure. This reduces the need for extensive new infrastructure development, further lowering the capital costs and facilitating a quicker path to production.
- **Favourable Geological Setting:** The antimony mineralization at Scrafford occurs within a well-defined fault zone, allowing for targeted exploration and potentially straightforward mining operations. The geological understanding of the deposit reduces exploration risks and contributes to a potentially low-cost operation.
- This initiative complements Felix Gold's existing commercialisation pathways for 833koz JORC Inferred Gold Resources in the Fairbanks Gold Mining District, Alaska, USA

Historical exploration and metallurgical testwork results in this announcement referencing Siak Tan and L. J. Manning 1973, 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. The Company intends to conduct its own exploration and metallurgical testwork programs to verify and potentially extend these historical results.

TOMORROW, Thursday, 29th Aug, 12pm (AEST)
Join Executive Director of Felix Gold, Joe Webb, for an online investor briefing
Register here: https://felixgold.investorportal.com.au/investor-briefing

Felix Gold's Executive Director, Joe Webb, commented:

"We are pleased to announce exceptional high-grade antimony assay results at Treasure Creek. Felix Gold is assessing the viability of a stand-alone, near-term, high-grade and low-capex antimony production. Unlike lower-grade antimony often associated with larger gold systems, the high-grade antimony at Treasure Creek—exemplified by the Scrafford Antimony Mine, with historical production grades up to 58% Sb—presents a unique opportunity for stand-alone antimony production.

Antimony has been a key component of Felix Gold's strategy from the outset, as highlighted in the independent expert reports included in the Prospectus and reinforced in specific announcements throughout 2022-23. Earlier this year, Felix Gold outlined plans for a dedicated Antimony strategy for near-term antimony production opportunities. Recent market developments have now brought this opportunity to light, underscoring its strategic importance.

Treasure Creek constitutes a large-scale gold-antimony system characterized by the identification of high-grade antimony mineralization in numerous locations. The presence of high-grade antimony has been verified at various prospects throughout Treasure Creek, including two previously operational antimony mines, namely the Scrafford Antimony Mine and the Goodwin Antimony Mine. Additionally, numerous other prospects of significant grade exist, such as the 8 km Scrafford Shear structural corridor, Eastgate, Vein 4, Redline, Redline West, and NW Array. This highlights the substantial potential for multiple high-grade feeder zones, presenting a compelling opportunity to support our immediate initiatives focused on high-grade antimony production.

Our focus is on advancing this potential rapidly, leveraging the strategic location of our assets in the U.S., where significant government support is available to secure supply chains for critical metals like antimony, which has strategic importance for US national security. With widespread high-grade antimony across the Treasure Creek Project area which is surrounded by infrastructure and includes one of Alaska's largest historic antimony mines, Felix Gold is well-positioned to contribute meaningfully to the U.S.'s critical metal needs while also advancing our gold exploration efforts."

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Treasure Creek Antimony Potential

Treasure Creek hosts a large-scale gold-antimony system with high-grade antimony mineralization identified in multiple locations, including:

- The historic Scrafford Antimony Mine and Goodwin Antimony Mine
- The 8 km Scrafford Shear structural corridor including East Scrafford
- Eastgate, Redline and Redline West Prospects
- Veins 2, Veins 4, and NW Array

This widespread mineralization highlights the extensive potential for multiple high-grade feeder zones to support near-term high-grade production initiatives.

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Historical Significance and Geological Features

The Treasure Creek Project, located approximately 20 minutes from Fairbanks, Alaska, encompasses the historic Scrafford Antimony Mine. Operating intermittently from 1915 to 1977, the Scrafford Antimony Mine achieved remarkably high antimony production grades ranging from 38% to 58% Sb, (total production from available records 1.079Mkg @ 38.58%) establishing itself as the second-largest antimony producer in Alaska and the largest in Fairbanks.

The Scrafford deposit is situated along a prominent fault zone extending over more than 8km and varying in thickness from 5.5 to 32 meters and dips 55° to 60° south. The deposit's hanging wall comprises unaltered grey quartz muscovite biotite schist, while the footwall is highly oxidized, sheared, and argillic-altered.

Siak Tan and L. J. Manning believed that the antimony deposits that they worked on at the Scrafford mine area are similar to deposits in the Hsikwanshan district in mainland China, which was, at one time, one of the largest producers of antimony in the world (Tan, 1973). Both the Scrafford system and Hsikwanshan deposits are localized in vein-faults cutting siliceous schist and quartzite near the crest of an anticline. Ore reserves at the main Hsikwanshan deposit contained, in the early 1970s, about 1.0 million tons antimony metal in ore averaging 6.0 percent antimony.

Mineralization and Deposit Type

Mineralization at the Scrafford Antimony Mine consists of massive stibnite lenses near the hanging wall and stockwork-style quartz veinlets accompanied by disseminated arsenopyrite and stibnite in the footwall. Total production from available records of 1.079Mkg @ 38.58%.

The gold-stibnite-quartz veins that occur in the Scrafford antimony-gold deposit, strongly resemble the gold antimony deposit type (U.S. Geological Survey deposit model 36C) described by Berger (1993). These deposits are characterized by the presence of stibnite, berthierite, high fineness gold, and aurostibite hosted in metamorphosed, quartz-carbonate-bearing, compressive shear zones within low grade, greenschist facies metamorphic rocks.

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Deposit	Criteria	Tonnes	g/t Au	Ounces
Grant Mine	**Open Pit** < 125m & > 0.3 g/t Au	5,124,800	1.38	227,900
	Underground >125m & > 2.0 g/t Au	682,300	6.2	136,100
NW Array	**Open Pit** < 125m & > 0.25 g/t Au	25,000,000	0.58	467,000
Total Inferred		**30,800,000**	**0.84**	**831,000**

Table 1: Felix Gold Ltd Fairbanks Gold District Inferred Mineral Resources (JORC 2012) refer ASX Announcement 20 June 2024.

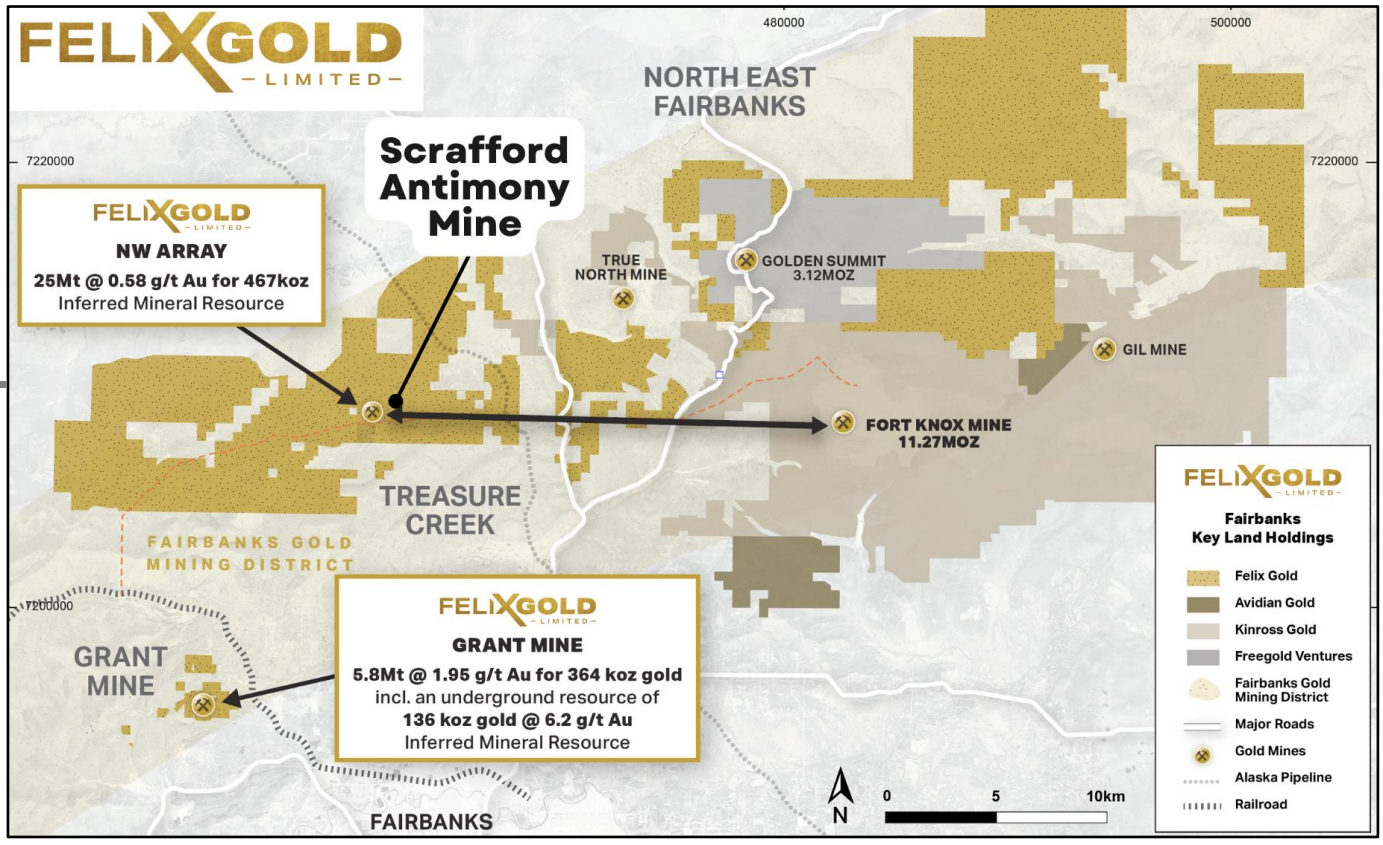


Fig. 1 Scrafford Antimony Mine within Treasure Creek

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Key historical antimony average production grades from the Scrafford Mine includes*:

- 1915-1918 and 1926-1927: **58% Sb**
- 1933-1934: **56% Sb**
- 1970: **58% Sb**
- 1971: **14% Sb**
- 1977: **45% Sb**

*Note: Total production from available records 1.079Mkg @ 38.58%

Highlights from the new antimony assay results from assaying 2022 drilling for antimony include:

- 22TCRC071: **3.0m @ 14.24% Sb** from 7.62m
- 22TCRC041: **1.5m @ 15.99% Sb** from 86.87m
- 22TCRC122: **7.5m @ 3.3% Sb** from 141.7m including **1.5m @ 7.43% Sb**

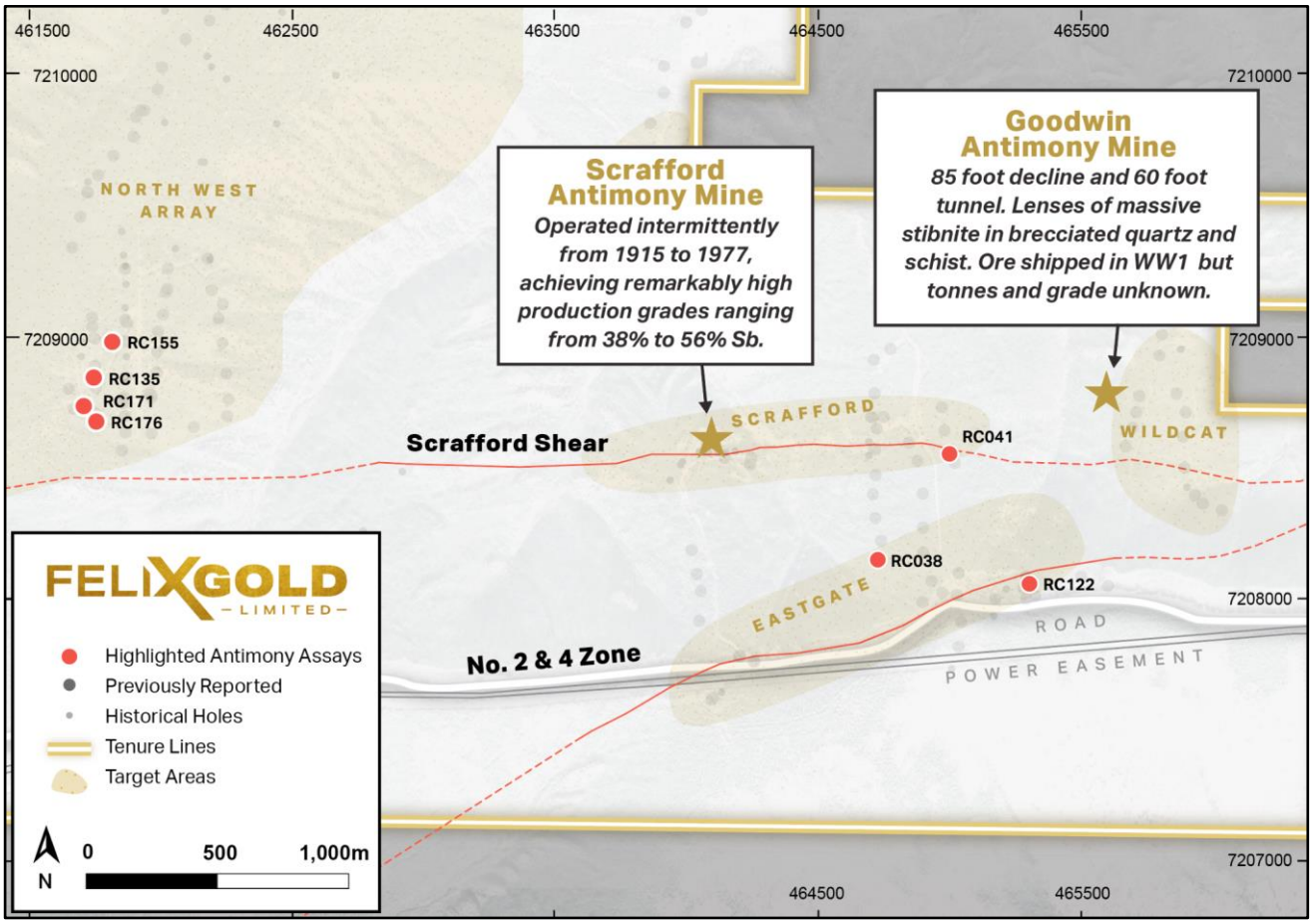


Fig. 2 Scrafford Antimony Mine ~2.5km from NW Array within Treasure Creek

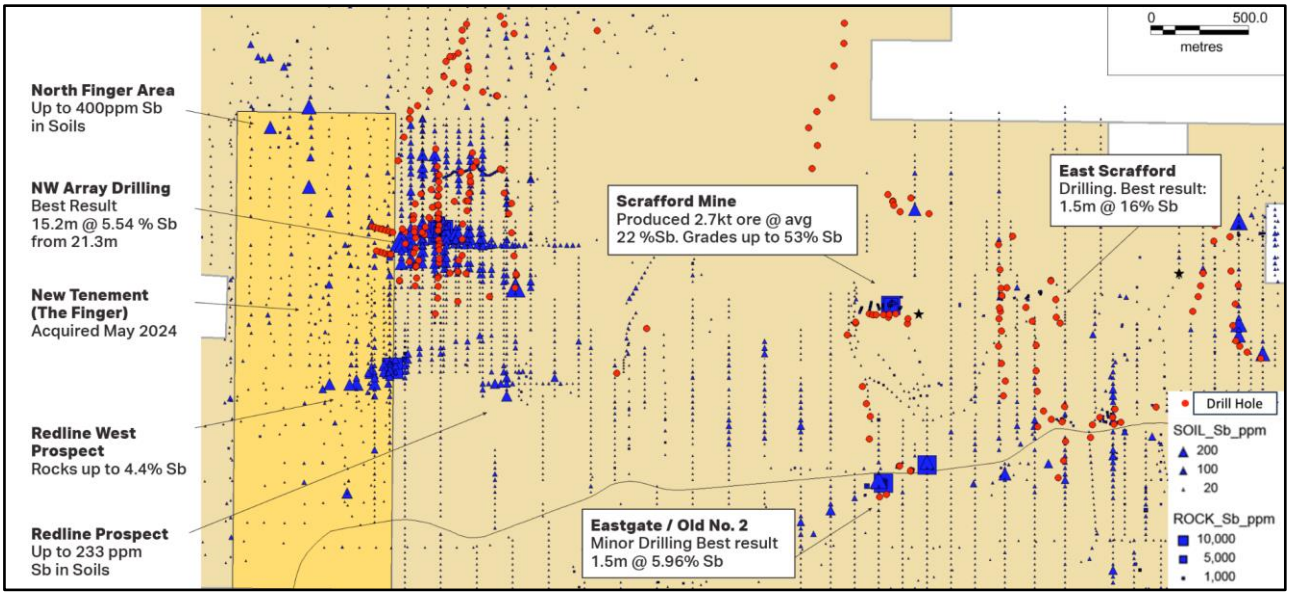


Fig. 3 Sb in Soils and Rocks with Drill Collars around the Scrafford Sb Mine

Strategy to Assess Near Term Production

Exceptional high-grade antimony assay results at Treasure Creek across multiple prospects complements our credential of having one of Alaska's largest past production antimony mines. Work is ongoing to assess the viability of near-term, stand-alone, high-grade and low capex antimony production. Unlike lower-grade antimony often associated with larger gold systems, the high-grade antimony at Treasure Creek—exemplified by the Scrafford Antimony Mine, with historical production grades up to 58% Sb—presents a unique opportunity for near-term production.

Felix Gold is set to announce several initiatives aimed at achieving near-term production. The strategic location of our antimony assets in the U.S., combined with the metal's critical importance to national security, opens up multiple opportunities for government funding and support to advance the production potential of our Treasure Creek assets.

Strategic Importance of Antimony

Antimony is recognized as a critical mineral by the U.S. due to its vital roles in:

1. **Defense Applications:** Essential for military equipment and ammunition
2. **Flame Retardants:** Crucial for fire safety in various materials
3. **Energy Storage:** Key component in batteries
4. **High-Tech Industries:** Used in semiconductors and fiber-optics
5. **Medical Equipment:** Important for certain medical devices

With no domestic antimony production, the U.S. relies heavily on imports, primarily from China, who control the majority of the market and have recently halted their Antimony exports. This vulnerability has drawn attention at the

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highest levels of the U.S. government. As Sen. Joni Ernst emphasized, "America's defense in the modern era increasingly demands the use of critical minerals, making it more essential by the day for our nation to have a sufficient stockpile of and reliable access to these materials."

Recognizing this urgency, the U.S. Senate National Defense Authorization Act includes $1 billion in funding to support the Defense Logistics Agency's acquisition of critical defense materials, including antimony, for the National Defense Stockpile. The U.S. Government is actively seeking to ramp up domestic production.

These initiatives complement the +US$350billion funding through the Inflation Reduction Act (IRA) which is supporting security of supply chain initiatives, particularly in the context of clean energy and critical minerals. The IRA includes several provisions that aim to strengthen U.S. supply chains and reduce dependence on foreign sources for key materials and technologies.

Felix Gold aims to address this strategic need by developing domestic antimony resources, aligning with U.S. initiatives to secure critical minerals. This strategy positions Felix Gold to meet growing demand in defense, technology, and emerging sectors, while maximizing shareholder value and contributing to U.S. mineral security.

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Hole ID	Tenement	Target Area	Hole Type	UTM_NAD83_ Zone 06N		RL (m)	EOH (m)	Azi	Dip		From (m)	To (m)	Down Hole	Sb (%)
				Easting										
22TCRC002	Treasure Creek	NW Array	RC	461859	7208638	418.68	100.58	360	-70		33.5	38.1	4.6	0.20
										And	42.7	44.2	1.5	0.20
										And	51.8	53.3	1.5	0.20
22TCRC005	Treasure Creek	NW Array	RC	461861	7209062	435.49	35.05	360	-70		22.9	25.9	3.0	0.32
										And	29.0	30.5	1.5	0.28
22TCRC007	Treasure Creek	NW Array	RC	461796	7208998	454.10	120.40	360	-70		51.8	53.3	1.5	0.24
										And	83.8	85.3	1.5	0.40
22TCRC008	Treasure Creek	NW Array	RC	461746	7208889	459.57	121.92	360	-70		47.2	48.8	1.5	3.57
										And	51.8	53.3	1.5	0.22
										And	102.1	103.6	1.5	0.36
										And	120.4	121.9	1.5	2.39
22TCRC032	Treasure Creek	Eastgate	RC	464723	7208651	439.07	152.40	360	-70		19.8	21.3	1.5	1.06
22TCRC038	Treasure Creek	Eastgate	RC	464731	7208142	477.80	152.40	360	-70		141.7	143.3	1.5	5.96
22TCRC041	Treasure Creek	Eastgate	RC	465001	7208540	447.42	176.78	360	-70		73.2	74.7	1.5	0.25
										And	86.9	88.4	1.5	15.99
22TCRC051	Treasure Creek	Vein #2	RC	464203	7207788	529.90	70.10	360	-70		62.5	64.0	1.5	0.55
22TCRC056	Treasure Creek	Vein #2	RC	464260	7207763	529.46	100.58	20	-70		1.5	3.1	1.5	2.10
22TCRC057	Treasure Creek	Vein #2	RC	464104	7207630	552.99	100.58	360	-70		74.7	76.2	1.5	1.33
22TCRC071	Treasure Creek	NW Array	RC	461747	7208799	455.72	100.58	360	-70		7.6	10.7	3.0	14.24
22TCRC074	Treasure Creek	NW Array	RC	461736	7209054	468.31	100.58	360	-70		89.9	91.4	1.5	0.82
22TCRC087	Treasure Creek	NW Array	RC	461865	7208836	425.11	153.92	360	-70		51.8	53.3	1.5	0.20
22TCRC116	Treasure Creek	Trudeau	RC	463784	7209581	265.40	70.10	30	-70		38.1	39.6	1.5	0.23
										And	51.8	53.3	1.5	0.21
22TCRC122	Treasure Creek	Eastgate	RC	465298	7208077	496.78	182.88	180	-70		141.7	143.3	1.5	7.43
										And	143.3	147.8	6.0	2.30
										Incl.	143.3	144.8	1.5	4.52
										Incl.	144.8	146.3	1.5	2.29
										Incl.	146.3	147.8	1.5	2.13
										And	175.3	176.8	1.5	2.77

Table 2 Treasure Creek New Antimony Assay Results

This ASX release was approved for release by the Board.

ENDS

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

TOMORROW, Thursday, 29th Aug, 12pm (AEST)
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About Felix Gold

Felix Gold Limited (ASX: FXG) is an ASX-listed gold and critical minerals 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 and historical antimony production shows grades up to 58% Sb from the Scrafford Mine, Alaska's second-largest historical antimony producer. 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 and antimony 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 and antimony 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 and critical minerals 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:

- **20 June 2024 Maiden NW Array Inferred Mineral Resource**
- **19 Oct 2023 High Grade Antimony Assays up to 28% Sb**
- **28 Jan 2022 Felix Gold Prospectus**

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 announcement.

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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 was undertaken at the Treasure Creek prospect in 2022-23. • 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 riffle splitter. Two samples were 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 digest on 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 geotechnically logged to a level of detail to support appropriate.*	• Representative chip samples from each 1.52m interval were placed in chip trays, geologically logged, and photographed.

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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 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 • All holes have been geologically logged and provided a strong basis for geological control and continuity of mineralisation. • 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. • Follow up drilling will be required to determine the orientation and potential continuity of antimony 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 stage of the drilling program.

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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 238 active Alaska State Mining Claims (MCs) and 2 Upland Mining Leases (UMLs) for a total of 11687.31 hectares. There are also 4 pending MCs for a total of 64.75 hectares. • The Treasure Creek Project is a consolidation of mining claims and upland mining leases held by Oro Grande Mining Claims LLC (10 MCs and 1 UML), Goldstone Resources LLC (19 MCs and 1 UML), Wally Trudeau (5 MCs), and Felix Gold Ltd (204 MCs). • Felix has acquired the mining claims or the exclusive rights to explore and an option to purchase the mining claims.
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, Goldstone/Our Creek (OCMC), Canex Resources, Tri-Con Mining and BHP-Utah.. • 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.

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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. Antimony mineralisation is also associated with these felsic sill-like bodies. • 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.

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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 3.0m @ >0.20% Sb. • 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.
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.
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.

Criteria	Explanation	Commentary
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 on both gold and antimony. This will include trenching over significant Sb geochem anomalies together with follow-up drilling. • Results will be assessed for future investigation in follow up programs.

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