

Notice of Meeting

Felix Gold Limited (ASX: FXG) is pleased to attach a copy of the following documents in relation to a General Meeting of Shareholders to be held on 12 May 2025 at 12.00pm (Brisbane Time) (General Meeting).

1. Letter to Shareholders regarding arrangements for the General Meeting as despatched to Shareholders;
2. Notice of General Meeting; and
3. Proxy Form.

This announcement has been authorised for release by the Company Secretary.

ENDS

Enquiries

Joseph Webb

Executive Director

Felix Gold Limited

Ph: +61 422 955 411

E: joe.webb@felixgold.com.au

Reach Markets

Investor and Media Relations

Reach Markets

Ph: 1300 805 795

E: ir@reachmarkets.com.au

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

11 April 2025

Dear Shareholders,

I am pleased to invite you to the General Meeting of the Company's Shareholders (**Meeting**) to be held at Level 1, 371 Queen Street Brisbane QLD 4000 at 12.00pm (Brisbane time) on 12 May 2025.

A notice of meeting and accompanying explanatory memorandum was released to ASX on 11 April 2025 (together **Notice of Meeting**) in respect of the Meeting of the Company's Shareholders.

In accordance with Treasury Laws Amendments (2022 Measures No. 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders. The Notice of Meeting can be viewed and downloaded from www.felixgold.com.au. Alternatively, a complete copy of the meeting documents has been posted to the Company's ASX market announcements page. If you have elected to receive notices by email a communication will be sent to your nominated email address. If you have not elected to receive notices by email a copy of your proxy form will be posted to you, together with this Letter.

For further information, please contact the Company Secretary by telephone on +61 7 3054 7108 or by email at cosec@felixgold.com.au.

Yours sincerely
Felix Gold Limited

Craig J McPherson
Company Secretary

Felix Gold Limited

ACN 645 790 281

Notice of General Meeting and Explanatory Memorandum

Date: 12 May 2025

Time: 12.00pm (Brisbane)

Place of Meeting: Level 1, 371 Queen Street Brisbane 4000

This Notice of General Meeting (together with the accompanying Explanatory Memorandum and Proxy Form) should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser without delay.

Shareholders are strongly urged to vote by lodging the Proxy Form attached to this Notice of General Meeting, or register in person attendance by no later than 12:00PM (Brisbane Time) on 10 May 2025.

For personal use only

NOTICE OF MEETING

Notice is hereby given that a General Meeting of Shareholders of Felix Gold Limited ACN 645 790 281 (the **Company**) will be held at Level 1, 371 Queen Street Brisbane Qld 4000 on 12 May 2025 at 12PM (the **Meeting**).

An Explanatory Memorandum and Proxy Form accompany this Notice of General Meeting (this **Notice**), and provide additional information on the Resolutions to be considered at the Meeting. The accompanying Explanatory Memorandum and the Proxy Form attached, form part of this Notice and should be read in conjunction with it.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to attend and vote at the General Meeting are those who appear as Shareholders on the Company's share register at 7.00PM on 10 May 2025

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary appearing at the end of the Explanatory Memorandum.

You are encouraged to complete, sign and deliver the accompanying Proxy Form and return it in accordance with the instructions set out below.

AGENDA

Ordinary Business

Resolution 1 – Approval to issue 4,500,000 Options to Joseph Webb

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution** with or without modification:

“That in accordance with the provisions of Listing Rule 10.11 and for all other purposes, approval is given to the Company to issue 4,500,000 Options to Joseph Peter Webb (or a nominee) to subscribe for fully paid ordinary shares, exercisable before 31 December 2028 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

See the Explanatory Memorandum for further information about this resolution.

A Voting Exclusion Statement for Resolution 1 is set out below.

Resolution 2 – Approval to issue 2,250,000 Options to Ronald Beevor

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution** with or without modification:

“That in accordance with the provisions of Listing Rule 10.11 and for all other purposes, approval is given to the Company to issue 2,250,000 Options to Ronald Hugh Beevor (or a nominee) to subscribe for fully paid ordinary shares, exercisable before 31 December 2028 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

See the Explanatory Memorandum for further information about this resolution.

A Voting Exclusion Statement for Resolution 2 is set out below.

Resolution 3 – Approval to issue 1,500,000 Options to Andrew Browne

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution** with or without modification:

“That in accordance with the provisions of Listing Rule 10.11 and for all other purposes, approval is given to the Company to issue 1,500,000 Options to Andrew Browne (or a nominee) to subscribe for fully paid ordinary shares, exercisable before 31 December 2028 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

See the Explanatory Memorandum for further information about this resolution.

A Voting Exclusion Statement for Resolution 3 is set out below.

Resolution 4 – Approval to issue 1,125,000 Options to Craig McPherson

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution** with or without modification:

“That in accordance with the provisions of Listing Rule 7.1 and for all other purposes, approval is given to the Company to issue 1,125,000 Options to Craig McPherson (or a nominee) to subscribe for fully paid ordinary shares, exercisable before 31 December 2028 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”

See the Explanatory Memorandum for further information about this resolution.

A Voting Exclusion Statement for Resolution 4 is set out below.

A Voting Exclusion Statement for Resolutions 1, 2, 3 and 4 is set out below.

Voting Exclusion Statement: In accordance with Listing Rule 14.11 the Company will disregard any votes cast in favour of Resolutions 1, 2, 3 and 4 by:

- Mr Webb, Mr Beever, Mr Browne or Mr McPherson (as applicable); and
- any associate of those recipients.

However, this does not apply to a vote cast in favour of any of these Resolutions by:

- a person as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with directions given to the proxy or attorney to vote on the relevant Resolution that way; or
- the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the relevant Resolution, in accordance with a direction given to the chair to vote on the relevant Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the relevant Resolution; and
 - the holder votes on the relevant Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By Order of the Board

Craig McPherson
Company Secretary

For personal use only

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is provided to Shareholders of Felix Gold Limited ACN 645 790 281 (the **Company**) to provide further details in relation to the Resolutions to be put to Shareholders at the General Meeting to be held at Level 1, 371 Queen Street Brisbane Qld 4000 at 12PM (**Brisbane Time**).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to any of the Resolutions.

Terms and abbreviations used in this Explanatory Memorandum are defined in the Glossary which appears at the end of this Explanatory Memorandum.

Ordinary Business

RESOLUTIONS

Resolutions 1, 2 and 3 – the issue of Options to Joseph Webb, Ronald Beevor and Andrew Browne

The Company requires Shareholder approval before issuing Options to Mr Webb, Mr Beevor and Mr Browne.

Approval for the issue of the Options in Resolutions 1, 2 and 3 is sought in accordance with the provisions of Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

Chapter 2E of the Corporations Act

Section 208 of the Corporations Act prohibits a public company from providing a 'financial benefit' to a 'related party' of a public company unless approved by members, or the benefit falls within one of the exceptions set out in sections 210-216 of the Corporations Act.

Pursuant to section 228 of the Corporations Act, Mr Webb, Mr Beevor and Mr Browne are related parties of the Company because they are directors of the Company.

'Financial benefit' as used in Chapter 2E of the Corporations Act is interpreted very broadly. The issue of the Options to Mr Webb, Mr Beevor and Mr Browne would be one of the exceptions to the prohibition in section 208 and is provided for in section 210 of the Corporations Act. Section 211 of the Corporations Act specifies that member approval is not needed if the financial benefit or remuneration is to a related party, such as an officer or employee of the company, and to give the remuneration would be reasonable given:

- (a) the circumstances of the public company or entity giving the remuneration; and
- (b) the related party's circumstances (including the responsibilities involved in the office or employment.

The disinterested Directors for each particular Resolution (being all Directors other than the director receiving the Options under a particular Resolution) consider that the financial benefit constitutes reasonable remuneration payable to the relevant Director, and accordingly, Shareholder approval is not required for the purpose of section 208 Corporations Act.

Listing Rule 10.11

Listing Rule 10.11 provides that, subject to any applicable exceptions in Listing Rule 10.12, a company must not issue or agree to issue securities to a related party without the approval of the shareholders. For the purposes of the Listing Rules, a 'related party' includes a director of a public company. Mr Webb, Mr Beevor and Mr Browne are directors of the Company and therefore related parties for the purposes of the Listing Rules.

Accordingly, Shareholder approval in accordance with Listing Rule 10.11 is being sought for the issue of the Options to Mr Webb, Mr Beevor and Mr Browne proposed under Resolutions 1, 2 and 3.

If approval is given under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. By obtaining approval under Listing Rule 10.11, the Options to be issued under Resolutions 1, 2 and 3 will be excluded when calculating the Company's Placement Capacity under Listing Rule 7.1.

If approval is not given for Resolutions 1, the Company will not be able to issue the Options to Mr Webb.

If approval is not given for Resolutions 2, the Company will not be able to issue the Options to Mr Beevor.

If approval is not given for Resolutions 3, the Company will not be able to issue the Options to Mr Browne.

Information required pursuant to Listing Rule 10.13 for Resolution 1

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 1:

- (c) The Options the subject of Resolution 1 will be issued to Mr Webb or his nominee.
- (d) Mr Webb falls under the definition of related party under Chapter 19 of the Listing Rules.
- (e) 4,500,000 Options will be issued to Mr Webb or his nominee. These Options are to be issued in three tranches:

Tranche 1	1,500,000
Tranche 2	1,500,000
Tranche 3	1,500,000

- (f) The terms on which the Options will be issued are set out in Schedule 1.
- (g) If approval is given, the Options will be issued to Mr Webb, or his nominee no later than one month after the date of the Meeting.
- (h) The Options will be issued for no consideration. Therefore, no funds will be raised from the issue of the Options.
- (i) The exercise price of the Options will be:

Tranche 1	\$0.20
Tranche 2	\$0.25
Tranche 3	\$0.30

The Company has not currently determined the use of any funds that may be raised from the exercise of the Options.

- (j) The Options will expire on 31 December 2028.
- (k) The purpose of the issue is to provide performance incentives to key personnel and additional working capital for future projects. Mr Webb's remuneration package is currently \$100,000.

- (l) The value of the Options are calculated in accordance with the Black-Scholes method and is contained in Schedule 2;
- (m) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

Information required pursuant to Listing Rule 10.13 for Resolution 2

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 2:

- (a) The Options the subject of Resolution 2 will be issued to Mr Beevor or his nominee.
- (b) Mr Beevor falls under the definition of related party under Chapter 19 of the Listing Rules.
- (c) 2,250,000 Options will be issued to Mr Beevor or his nominee. These Options are to be issued in three tranches:

Tranche 1	750,000
Tranche 2	750,000
Tranche 3	750,000

- (d) The terms on which the Options will be issued are set out in Schedule 1.
- (e) If approval is given, the Options will be issued to Mr Beevor, or his nominee no later than one month after the date of the Meeting.
- (f) The Options will be issued for no consideration. Therefore, no funds will be raised from the issue of the Options.
- (g) The exercise price of the Options will be:

Tranche 1	\$0.20
Tranche 2	\$0.25
Tranche 3	\$0.30

The Company has not currently determined the use of any funds that may be raised from the exercise of the Options.

- (h) The Options will expire on 31 December 2028.
- (i) The purpose of the issue is to provide performance incentives to key personnel and additional working capital for future projects. Mr Beevor's remuneration package is currently \$80,000 plus statutory superannuation.
- (j) The value of the Options are calculated in accordance with the Black-Scholes method and is contained in Schedule 2;
- (k) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

Information required pursuant to Listing Rule 10.13 for Resolution 3

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) The Options the subject of Resolution 3 will be issued to Mr Browne or his nominee.
- (b) Mr Browne falls under the definition of related party under Chapter 19 of the Listing Rules.

- (c) 1,500,000 Options will be issued to Mr Browne or his nominee. These Options are to be issued in three tranches:

Tranche 1	500,000
Tranche 2	500,000
Tranche 3	500,000

- (d) The terms on which the Options will be issued are set out in Schedule 1.
- (e) If approval is given, the Options will be issued to Mr Browne, or his nominee no later than one month after the date of the Meeting.
- (f) The Options will be issued for no consideration. Therefore, no funds will be raised from the issue of the Options.
- (g) The exercise price of the Options will be:

Tranche 1	\$0.20
Tranche 2	\$0.25
Tranche 3	\$0.30

The Company has not currently determined the use of any funds that may be raised from the exercise of the Options.

- (h) The Options will expire on 31 December 2028.
- (i) The purpose of the issue is to provide performance incentives to key personnel and additional working capital for future projects. Mr Browne's remuneration package is currently \$40,000 plus statutory superannuation.
- (j) The value of the Options are calculated in accordance with the Black-Scholes method and is contained in Schedule 2;
- (k) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

Directors' Recommendation for Resolution 1

The Directors (other than Mr Webb) unanimously recommend that you vote in favour of Resolution 1.

Directors' Recommendation for Resolution 2

The Directors (other than Mr Beevor) unanimously recommend that you vote in favour of Resolution 2.

Directors' Recommendation for Resolution 3

The Directors (other than Mr Browne) unanimously recommend that you vote in favour of Resolution 3.

Resolution 4 – the issue of Options to Mr McPherson

Listing Rule 7.1

In accordance with Listing Rule 7.1, a company whose shares are listed for quotation on the ASX must not, subject to certain exemptions, issue or agree to issue more Equity Securities during any 12-month period, than the amount which represents 15% of the number of fully paid ordinary securities

on issue at the commencement of that 12-month period, unless an exception under the Listing Rule 7.2 applies.

The proposed issue of the Options to Mr McPherson does not fall within any exceptions set out in Listing Rules 7.2. If approval is given under this Resolution, the issue of Options to Mr McPherson will not utilise any Placement Capacity under Listing Rule 7.1. If approval is not given under this Resolution, the Company may still proceed with the issue of the Options to Mr McPherson, but such issue of Options to Mr McPherson will utilise the Placement Capacity under Listing Rule 7.1.

Information required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) The Options the subject of Resolution 4 will be issued to Mr McPherson or his nominee.
- (b) Up to 1,125,000 Options may be issued to Mr McPherson or his nominee. These Options are to be issued in three tranches:

Tranche 1	375,000
Tranche 2	375,000
Tranche 3	375,000

- (c) The terms on which the Options will be issued are set out in Schedule 1.
- (d) If approval is given, the Options will be issued to Mr McPherson, or his nominee no later than one month after the date of the Meeting.
- (e) The Options will be issued for no additional consideration. Therefore, no funds will be raised from the issue of the Options;
- (f) The exercise price of the Options will be:

Tranche 1	\$0.20
Tranche 2	\$0.25
Tranche 3	\$0.30

The Company has not currently determined the use of any funds that may be raised from the exercise of the Options.

- (g) The Options will expire on 31 December 2028.
- (h) The purpose of the issue is to provide performance incentives to key personnel and additional working capital for future projects.
- (i) A Voting Exclusion Statement for this Resolution is set out in the Notice of Meeting.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of Resolution 4.

Glossary

In this Explanatory Memorandum, the Notice of Meeting and the Proxy Form:

ASIC means the Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691 and includes any successor body.

Board means the Company's board of Directors.

Chairman or **Chair** means the chair of the General Meeting.

Company means Felix Gold Limited ACN 645 790 291.

Constitution means the constitution of the Company.

Control has the meaning given in the Corporations Act

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a current director of the Company.

Dollar or "\$" means Australian dollars if not otherwise indicated.

Equity Securities has the meaning given in ASX Listing Rule Chapter 19.

Explanatory Memorandum means this Explanatory Memorandum which accompanies the Notice of Meeting.

General Meeting or **Meeting** means the meeting of the Company's members convened by the Notice of Meeting.

Listing Rules means the Listing Rules of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Notice of Meeting or **Notice** means the notice of general meeting which this Explanatory Memorandum accompanies and in which the Resolutions are set out.

Option means an Option to subscribe for a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the relevant meeting.

Placement Capacity means the annual 15% of the Company's capital the Company is allowed to issue under Listing Rule 7.1.

Proxy Form means the Proxy Form accompanying the Notice of Meeting.

Resolution means the resolutions set out in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of Shares.

Schedule 1 – Option Terms

The terms of the Options in Resolutions 1, 2, 3 and 4 are set out below.

The Options are issued on and subject to the following terms:

1. The Options shall be issued for nil consideration per Option.
2. The exercise price of each tranche of Option is:

Tranche 1	\$0.20
Tranche 2	\$0.25
Tranche 3	\$0.30

(**Exercise Price**).

3. The Options will expire on 31 December 2028 (**Expiry Date**) unless earlier exercised.
4. The Options will vest as follows:
 - (a) One-third of the Options in each Tranche will vest upon the completion of eight months from the date of issuance;
 - (b) An additional one-third of the Options in each Tranche will vest upon the completion of 16 months from the date of issuance; and
 - (c) the final one-third of the Options in each Tranche will vest upon the completion of 24 months from the date of issuance,(each a **Vesting Date**).
5. The Options are transferrable subject to any restriction or escrow arrangements imposed by ASX under applicable Australian securities laws.
6. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise (**Exercise Notice**) together with payment for the Exercise Price per Option to the Company at any time on or after the Vesting Date of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
7. Upon:
 - (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (1) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (2) having been declared unconditional by the bidder; or
 - (b) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies; or
 - (c) the completion of the sale of all or substantially all of the Company's assets,then, to the extent the Options have not been exercised, the Options will vest immediately.

8. The number of Options that may be exercised at one time must be not less than 50,000, unless the holder of the Option holds less than 50,000 Options, in which case all Options must be exercised at one time.
9. Upon the valid exercise of the Options and payment of the Exercise Price, the Company will issue fully paid ordinary Shares ranking *pari passu* with the then issued Shares within 15 Business Days after the later of the following:

- (a) the date of the Exercise Notice (the **Exercise Date**); and
- (b) when excluded information in respect to the Company (as defined in Section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case, no later than 20 Business Days after the Exercise Date, the Company will:

- (c) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
 - (d) if admitted to the official list of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.
10. Option holders do not have any right to participate in new securities issued by the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
 11. Option holders do not participate in any dividends unless the Options are exercised, and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
 12. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Options holders are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
 13. If there is a pro rata issue (except a bonus issue), the Exercise Price of each Option may be reduced according to the following formula:

$$O^n = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

O^n = the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying securities into which one Option is exercisable;

- P = the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

14. The terms of the Options shall only be changed if Shareholders (whose votes are not to be disregarded) of the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
15. If the Option Holder fails to exercise the Options within three months of ceasing to serve as a Director of the Company, the Options will lapse. However, the Board retains the absolute discretion to waive this automatic expiration.

Schedule 2 – Valuation of Options

The value that the Company attributes to the Options is set out below. The valuation has been completed by internal management of the Company using the Black-Scholes valuation method and assuming a Share price of \$0.165:

Assumption	Tranche 1	Tranche 2	Tranche 3
Number of Options	2,750,000	2,750,000	2,750,000
Cost of Option	-	-	-
Share Price (cents)	0.165	0.165	0.165
Exercise Price (cents)	0.20	0.25	0.30
Period to Exercise (years)	3.63	3.63	3.63
Risk free rate of return	3.89%	3.89%	3.89%
Volatility	100%	100%	100%
Dividend per annum per Share	-	-	-
Dividend yield	-	-	-
Value per Option (cents)	\$0.1073	\$0.1008	\$0.0954

The total value attributed to each Director is as follows:

Assumption	Tranche 1	Tranche 2	Tranche 3
Joseph Webb	\$160,992	\$80,496	\$53,664
Ronnie Beevor	\$151,272	\$75,636	\$50,424
Andrew Browne	\$143,066	\$71,533	\$47,689
Total	\$455,330	\$227,665	\$151,777

Notes

Notice to Persons Outside Australia

This Explanatory Memorandum and the accompanying Notice of Meeting and Proxy Form, have been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this material may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this material should inform themselves or, and observe, any such restrictions.

Privacy

To assist the Company conduct the Meeting, the Company may collect personal information including names, contact details and shareholding of Shareholders and the names of persons appointed by Shareholders to act as proxy at the Meeting. Personal information of this nature may be disclosed by the Company to its share registry, print and mail service providers. Shareholders have certain rights to access their personal information that has been collected and should contact the Company Secretary if they wish to access their personal information.

ASIC and ASX involvement

Neither ASIC, ASX nor any of their officers take any responsibility for the contents of the Notice, the Explanatory Memorandum or the Proxy Form.

Entitlement to vote

Those Shareholders entitled to attend and vote at the General Meeting of the Company, shall be those persons recorded in the register of shareholders as at 7PM 10 May 2025. Accordingly, transactions to acquire or dispose of Shares registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

How to Vote

You may vote by attending the General Meeting in person, by proxy or authorised representative.

Voting by Proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to vote on their behalf. Where a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company. Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth).

If a representative of the Company is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Signing instructions

You must sign the proxy form as follows in the spaces provided:

Individual: Where the holding is in one name, the holder must sign.

Joint Holding: Where the holding is in more than one name, either security holder may sign.

Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to Section 204A of the *Corporations Act 2001* (Cth)) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

Please indicate the office held by signing in the appropriate place.

To vote by proxy, the proxy form provided with this Notice (and the original or a certified copy of any power of attorney under which it is signed) must be received by the Company not less than forty eight (48) hours before the scheduled time for the meeting. Any proxy form received after that time will not be valid for the scheduled meeting.

Completed proxies can be returned to the Company Secretary by emailed to craigm@mhprivate.com.au.

For personal use only

Proxy Form

STEP 1: APPOINTMENT OF PROXY

Name	No. of Shares
<p>I/We being Shareholder(s) of Felix Gold Limited (the Company) hereby appoint as my proxy for the General Meeting of the Company to be held at Level 1, 371 Queen Street Brisbane Qld 4000 at 12PM (Brisbane time) on 12 May 2025 and any adjournment thereof:</p>	
<input type="checkbox"/> the Chairman of the Meeting OR (mark with an "X")	<div style="border: 1px solid black; width: 250px; height: 20px; display: inline-block;"></div> Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting
<p>IMPORTANT NOTE</p> <p>The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.</p> <p>If the Chairman of the Meeting is your proxy (or may be appointed your proxy by default), and you do not wish to direct your proxy how to vote as your proxy in respect of a Resolution, please place a mark in the box. <input type="checkbox"/></p> <p>By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the Resolution/s and that votes cast by the Chairman of the Meeting for those Resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the Resolution and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.</p> <p>The Chairman of the Meeting intends to vote all undirected proxies in favour of the Resolutions to be put to the Meeting. In exceptional circumstances the Chairman of the Meeting may change his / her voting intention for any Resolution, in which case an ASX announcement will be made.</p>	

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain, subject to compliance with the Corporations Act. By signing this appointment, you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/s he has an interest in the outcome of the Resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest, subject to compliance with the Corporations Act. If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is%. (An additional proxy form will be supplied by the Company on request). If you wish to appoint the proxy to exercise voting power over only some of your Shares, the number of Shares in respect of which this proxy is to operate is Shares (Note: proxy will be overall Shares if left blank).

STEP 2: VOTING DIRECTIONS

I/we direct my/our proxy to vote as indicated below:

Resolutions	For	Against	Abstain
1. Resolution 1 – Approval to issue 4,500,000 Options to Joseph Webb	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Resolution 2 – Approval to issue 2,250,000 Options to Ronald Beevor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Resolution 3 – Approval to issue 1,500,000 Options to Andrew Browne	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Resolution 4 – Approval to issue 1,125,000 Options to Craig McPherson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Sole Director and Secretary
(if appointed)

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

How to Complete this Proxy Form

1. Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note: you cannot change ownership of your Shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

3. Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company or you may copy this form. To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of Shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

5. Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either security holder may sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to Section 204A of the *Corporations Act 2001* (Cth)) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

6. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below by 12pm (Brisbane time) on 10 May 2025, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Completed proxies can be returned to the Company Secretary by email to craigm@mhprivate.com.au.