Felix Gold Secures 100% Ownership of Treasure Creek Mining Claims

Felix Gold (ASX: FXG) is pleased to advise that it has exercised its option to acquire 100% ownership of 2 upland mining leases and 25 mining claims comprising part of the Treasure Creek Project in Alaska's Fairbanks Mining District from Goldstone Resources LLC and Oro Grande Mining Claims LLC (together, the "Owners"). The acquisition follows the Company's recent confirmation that hand-sorted bulk sample ore from Treasure Creek exceeds the U.S. Military Concentrate Specification as direct shipping ore[1], and that ore-to-metal processing pathways have been demonstrated through multiple independent programs.

Key Highlights

- **Option exercised to acquire 100% ownership of 2 upland mining leases and 25 mining claims at the Treasure Creek Project**, home to the Company's emerging antimony deposit and 467,000 oz JORC inferred gold resource
- **Secures long-term project tenure** following recent confirmation that Treasure Creek ore exceeds U.S. Military Concentrate Specification as direct shipping ore and that ore-to-metal processing pathways have been demonstrated
- **Remaining purchase price of US$1,400,000** payable within 30 days to the Owners
- **Milestone payment obligations** linked to the establishment of future gold Mineral Resource, with payment obligations extinguished if certain thresholds are not achieved by October 2031
- **Consolidates Felix's position as the largest landholder in the Fairbanks Mining District**, with over 388,000 acres spanning Alaska's most productive gold and critical minerals region

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

"We have now confirmed the ore quality, demonstrated the processing pathways, and secured outright ownership of the asset. That is a significant sequence of milestones for any critical minerals project — and for Treasure Creek, it positions us to move forward with clarity and conviction. This is the only proven source of high-grade antimony ore in the United States, with ore that exceeds military-grade concentrate specifications straight out of the ground. Securing 100% ownership removes any uncertainty over our access to the project."

"From a strategic perspective, the timing is highly relevant. The United States has no integrated domestic antimony supply chain, China has banned exports, and the need for a proven domestic source has never been more urgent. Treasure Creek is uniquely positioned to address that gap —

[1] Refer ASX Announcement 26 March 2026

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with ore quality that simplifies every step from mining to metal production, and a brownfields setting with established infrastructure that supports near-term development."

"With approval to extract bulk sample ore now in place[2] and processing pathways demonstrated, our focus is on evaluating the most efficient route from ore to metal production. At the same time, Felix continues to build value through our gold exploration programs, with 831,000 ounces of JORC inferred gold resources located 30km by road from Kinross's Fort Knox mill. Securing outright ownership ensures we can execute on both fronts without interruption."

Cautionary Statement: The Company cautions that it is assessing the economic viability of near-term antimony production. No Mineral Resources or Ore Reserves have been declared and no JORC-compliant economic studies have been completed. Any progression toward production remains subject to further technical, regulatory and commercial evaluation, permitting approvals and formal Board approval. The Company may elect to progress parts or all of the project prior to completion of such compliant studies. Statements regarding peer projects are based on the Company's review of publicly available information and the Company has not conducted an exhaustive review of all antimony projects globally. The direct ore sample was selected from a high-grade zone and is not necessarily representative of average deposit grades.

Transaction Overview

Felix held an exclusive option to acquire certain mining claims comprising part of the Treasure Creek Project from Goldstone Resources LLC and Oro Grande Mining Claims LLC. The Company has now delivered written notice of its exercise of that option, for Felix to acquire 100% ownership of 2 upland mining leases and 25 mining claims.

During the option period, Felix made aggregate option payments of US$850,000 to the Owners. Upon exercise of the option, the Company is required to pay the remaining purchase price of US$1,400,000 (being the total purchase price of US$2,250,000 less the option payments already made) within 30 days.

Milestone Payment Obligations

Following exercise and transfer of the Claims, Felix will be subject to the following milestone payment obligations:

Milestone	Payment Obligation
First Milestone Payment	If an Inferred Mineral Resource of at least one million troy ounces of gold is calculated and reported in respect of the Claims, Felix must pay the Owners US$2.00 per troy ounce of gold contained in that Inferred Mineral Resource. Payment is due within 30 days of the time of reporting.

[2] Refer ASX Announcement 23 March 2026

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Top-Up Payment	If a Preliminary Economic Assessment (PEA) or Decision to Mine is completed, Felix must pay the Owners US$2.00 per troy ounce of gold contained in any Mineral Resource in excess of the ounces previously subject to the First Milestone Payment.
Sunset Condition	The obligation to make the First Milestone Payment and the Top-Up Payment is extinguished if, by 1 October 2031, an Inferred Mineral Resource of at least one million troy ounces of gold has not been calculated and reported.

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Strategic Context

The Treasure Creek Project is located in Alaska's Fairbanks Mining District, approximately 30km from the city of Fairbanks. The project hosts the Company's emerging antimony deposit at NW Array — the only proven source, to the Company's knowledge, of high-grade antimony ore in the United States — as well as 467,000 ounces of JORC inferred gold resources.

The Company recently confirmed that hand-sorted massive stibnite ore from Treasure Creek exceeds the U.S. Military Concentrate Specification (MIL-A-22131) as direct shipping ore, and that ore-to-metal processing pathways have been demonstrated through direct smelting and hydrometallurgical programs[3]. Bulk sample ore extraction has been approved[4], and Worley has completed its U.S. processing site selection and toll treatment assessment, which the Company is now reviewing.

Securing 100% ownership of these mining claims consolidates Felix's tenure over the project area and provides certainty for the Company's ongoing antimony development and gold exploration programs. Mineralisation outcrops at surface adjacent to year-round paved roads with grid power. The project is situated on State of Alaska land, with no federal land involvement, which significantly simplifies permitting compared to other U.S. critical minerals projects.

Felix is the largest landholder in the Fairbanks Mining District, with exploration tenements spanning over 388,000 acres. The district has produced over 16 million ounces of gold historically and hosts Kinross Gold's Fort Knox mine, a Tier 1 operation located approximately 30km by road from Treasure Creek.

[3] Refer ASX Announcement 26 March 2026
[4] Refer ASX Announcement 23 March 2026

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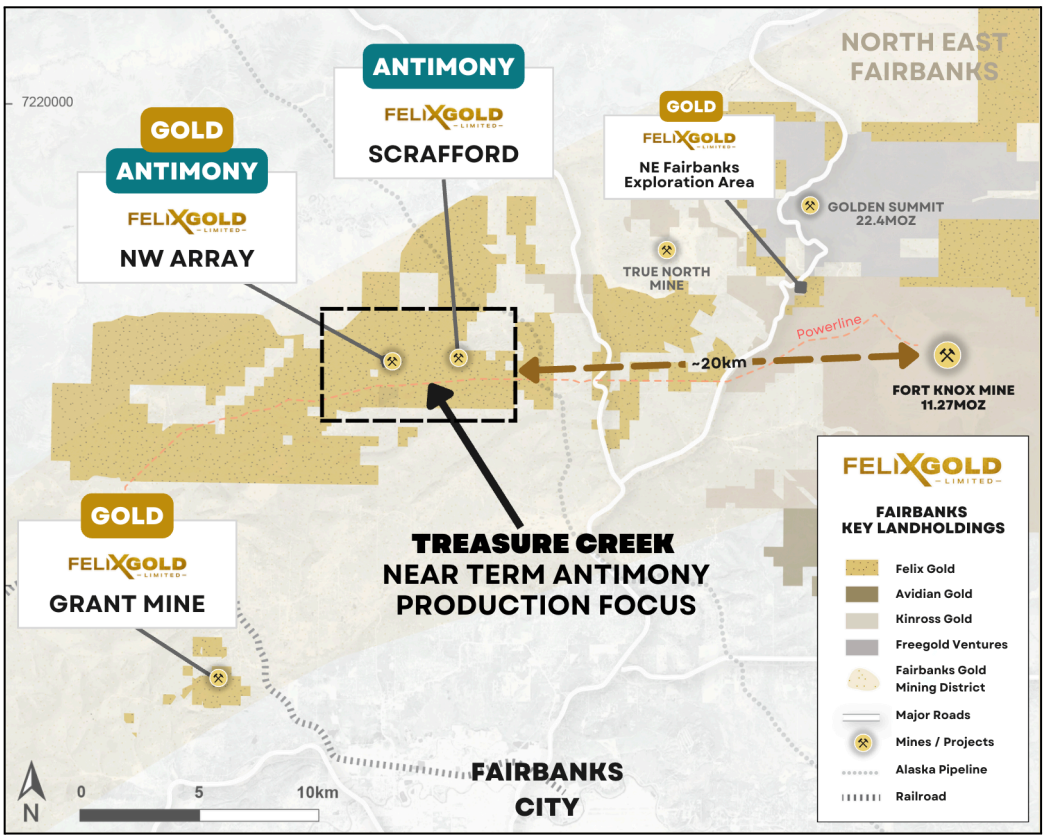


Fig 1. Location of the Treasure Creek Antimony Project

Announcement authorised for release by Felix Gold's Board of Directors

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About Felix Gold

Felix Gold Limited (ASX: FXG) is advancing two complementary opportunities in Alaska's Fairbanks Mining District: near-term antimony production and district-scale gold.

Antimony: Felix Gold is building America's Antimony Solution – a fully integrated domestic supply chain from proven U.S. ore. The Treasure Creek Antimony Project hosts one of the only proven sources of high-grade antimony ore in the United States. With ~90%[5] antimony-bearing minerals and virtually no deleterious elements, Felix Gold has demonstrated military-grade antimony concentrate – results that, to the Company's knowledge, no other Western project has publicly achieved.

Gold: Felix Gold is the largest landholder in the Fairbanks Mining District, with inferred 831,000 oz at 0.84g/t of JORC gold resources[6] located 30km from Kinross's Fort Knox mill — a Tier 1 operation actively seeking third-party ore.

The same infrastructure, permitting pathway, and team serve both commodities. Mineralisation outcrops at surface adjacent to year-round paved road with grid power, just 30km from Fairbanks. No federal land significantly reduces permitting timeframes compared to other U.S. critical minerals projects.

Visit www.felixgold.com.au for more information.

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", "may", "potential", "pathway", "aims", "targeting" and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this announcement include references to potential third-party processing or toll treatment arrangements for gold and antimony, future exploration and metallurgical testwork programs and their anticipated outcomes, and infrastructure advantages and development potential. With respect to gold and antimony development specifically: no feasibility study has been completed, no commercial agreements exist with third parties for ore processing, and there is no certainty that any toll treatment or processing arrangement will be achieved. Felix cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements and references to what events have

[5] Refer ASX Announcement 19 Nov 2025
[6] Refer ASX Announcement 20 June 2025

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.

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:

26 Mar 2026	**FXG: Direct Shipping Ore Meets Military Grade Specification**
23 Mar 2026	**FXG: Receipt of Bulk Sample Permit from Alaska DNR**
19 Nov 2025	**FXG: Ultra-High Ore Purity Achieves Military-Grade Antimony Concentrate**
29 May 2025	**FXG: High-Grade Antimony Concentrate Results from Met Test Work**
12 Feb 2025	**FXG: High-Grade Antimony True Width of 3m at 50.26%**
20 Jun 2024	**FXG: Maiden NW Array Inferred Mineral Resource**
28 Jan 2022	**Prospectus, which includes JORC 2012 Inferred Minerals Resource Estimate compliant 5.8Mt @ 1.95 g/t Au, totalling 364 koz gold, including an underground resource of 136 koz gold @ 6.2 g/t Au.**

A copy of such announcements is available to view on the Felix Gold Limited website felixgold.com.au/announcements. These previous reports were issued in accordance with the 2012 Edition of the JORC Code. 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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