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Successful $17 million Placement

Announcement highlights:

- Felix Gold ("Felix" or "the Company") has received firm commitments for a two-tranche placement ("Placement") to raise $17 million at a price of $0.155 ("Offer Price").
- Placement strongly supported with a number of highly credentialled offshore and Australian institutional investors introduced to the register.
- Funds raised will be applied to drilling, exploration, scoping studies, permitting and other corporate costs, including costs of the Placement.
- Felix is well positioned with ~$20m in cash reserves (before costs of the placement) to advance exploration and development initiatives in Alaska.

***TOMORROW,** Tuesday, 6th of May, 12pm (AEST)*
Join Executive Director Joe Webb for a live investor briefing to discuss the placement and Felix's ambitions. Register here: https://felixgold.investorportal.com.au/investor-briefing

Felix Gold Limited (ASX: FXG) is pleased to announce that it has received firm commitments to issue approximately 110 million fully paid ordinary shares at an issue price of $0.155 per share to raise $17 million under a two-tranche placement to sophisticated or professional investors.

The Placement was strongly supported with a number of highly credentialled offshore and Australian institutional investors introduced to the register.

Funds raised from the Placement will be used to progress development and exploration activities across Felix Gold's projects, including drilling, exploration, permitting and other corporate costs including costs of the Placement. Further information in relation to the Placement is included in the Investor Presentation separately released to the ASX.

Petra Capital Pty Limited acted as Sole Lead Manager and Sole Bookrunner to the Placement. Reach Markets, a long-term supporter of Felix, also played an important role in supporting the raise. The Company will issue, subject to receipt of shareholder approval, 13m broker options with an exercise price of $0.2325 and an expiry date of 3 years from issue and also pay a 6% commission on funds raised.

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Commenting on the outcome, Felix Gold Executive Director Joseph Webb said:

"We are delighted with the support for the placement and welcome a number of highly credentialled offshore and Australian institutional investors to the register. On behalf of the Board I would also like to thank our existing shareholders for their ongoing support.

The level and quality of interest in the Placement cements the Board's view of the underlying value of the Company's assets. We look forward to putting investors' funds to work."

A total of 109,677,420 shares will be issued under the Placement ("New Shares"), completed in two tranches. Approximately $12.7 million, a total of 82,041,410 shares, will be raised under the Company's remaining placement capacity (49,165,587 New Shares under ASX Listing Rule 7.1 and 32,875,823 New Shares under ASX Listing Rule 7.1A) ("Tranche One"). In addition, approximately $4.3 million, a total of 27,636,010 New Shares, will be issued subject to shareholder approval at a general meeting of the Company to be held on or around 19 June 2025 ("Tranche Two").

The Offer Price of $0.155 represents a discount of 8.8% to the last traded price and a discount of 9.0% to the 15-trading day volume weighted average trading price to 30 April 2025.

Settlement of Tranche One of the Placement is expected to occur on 8 May 2025, with the New Shares issued on or around 9 May 2025. Settlement of Tranche Two of the Placement, subject to shareholder approval at a general meeting of the Company to be held on or around 19 June 2025, is expected to occur on 26 June 2025, with the New Shares issued on or around 27 June 2025.

This ASX release was approved for release by the Board.

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

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About Felix Gold

Felix Gold Limited (ASX: FXG) is an ASX-listed gold and antimony exploration 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.

Felix's value proposition is simple: we are striving to be the premier metals exploration business in the Tintina Province through the aggressive pursuit and realisation of Tier 1 gold discoveries as well as aiming for near-term antimony production.

All amounts are in Australian dollars unless otherwise indicated.

Visit the Felix Gold website 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" 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.

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