FELIXGOLD

ASX: FXG

U.S. ore to U.S. metal.

Rebuilding America's antimony supply chain from American ore

INVESTOR PRESENTATION · OCTOBER 2026



ALASKA, USA

Treasure Creek, Fairbanks Mining District. The Alaska crew on the bulk-sample pad with hand-sorted, bagged stibnite ore.

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Important notices

This presentation has been prepared based on information available at the time of its preparation.

Forward-looking statements

Various statements in this presentation constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward-looking statements and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as anticipates, expects, intends, plans, believes, seeks, estimates, targets and similar expressions identify forward-looking statements. Statements regarding development timing, feasibility, permitting, processing, Frontier Antimony Refinery Corp., capital and strategy are forward-looking. Government applications and selections are not awards, and discussions are not binding agreements. Felix Gold cautions shareholders and prospective shareholders not to place undue reliance on these statements, which reflect the view of Felix Gold only as of the date of this presentation. Forward-looking statements are not guarantees of future performance.

Not an offer

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Production, feasibility and metallurgical disclosures

Felix Gold has no Mineral Resource or Ore Reserve declared for antimony and no JORC-compliant economic study has been completed. No production target or guidance is given. Antimony grades referenced are from selected high-grade samples and are not average deposit grades. References to processing design capacity are conceptual, are based on scoping-level engineering, and are not production targets for the purposes of ASX Listing Rule 19.12. The Company makes no statement of grade, contained metal or recoverable quantity in respect of stockpiled material. Pilot plant grades are indicative by handheld XRF, laboratory assays are pending and no recovery, throughput, product specification or production target is reported or implied. Metallurgical results are from independent laboratories on selected samples. The Department of Energy selection is a selection to enter award negotiations; no funds are obligated until an award agreement is executed by a DOE Grants Officer. References to ore describe the antimony-bearing material extracted from Treasure Creek and processed in the testwork program. No Mineral Resource or Ore Reserve has been estimated or declared for antimony at Treasure Creek under the JORC Code (2012), and the metallurgical results are not an estimate of Mineral Resources or Ore Reserves. The Company is assessing the viability of commercial production; no formal economic studies under the JORC Code have been completed and there is no certainty commercial production will eventuate. No metal at 99.65% Sb or any other commercial specification has been produced. Any progression to production remains subject to further technical, regulatory, commercial, permitting and Board approvals.

References and Competent Person statements

The information in this presentation that relates to Exploration Results and Mineral Resources for Felix Gold's Fairbanks projects is extracted from ASX announcements available at felixgold.com.au and on the ASX platform, and listed in the Disclosures page of this presentation. The 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 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements. Market and macroeconomic data are sourced from the United States Geological Survey, Fastmarkets, S&P Global Market Intelligence and United States Government publications. Third-party and market data are unverified and provided for context only.

Competent Person statement

The information relating to metallurgical testwork is based on, and fairly represents, information compiled by Mr Wayne Anderson, a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM), an independent consultant to Felix Gold Limited, who has sufficient experience relevant to the style of mineralisation and type of testwork to qualify as a Competent Person under the JORC Code (2012) and consents to its inclusion in the form and context in which it appears. The Treasure Creek exploration results were previously reported by Felix Gold Limited in the announcements listed on the Disclosures page, which contain the Competent Person statement and consent and the JORC Code (2012) Table 1 information.

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One ore body. Two metals. One owner, all the way to metal

01

Permitted and extracting

Bulk Sample Permit to December 2029, extraction underway, 100% of Treasure Creek owned

02

Military-grade ore, before processing

71.9% Sb direct shipping ore, exceeding MIL-A-22131 with no concentrator and no flotation

03

Demonstrated to metal

Ore to cast antimony metal at pilot scale, through the unit operations the refinery will run

04

Selected by the U.S. Department of Energy

Up to US$18 million non-dilutive, one of nine projects nationally, in award negotiation

05

One owner, all the way to metal

Frontier, Felix Gold's wholly owned Delaware subsidiary, holds exclusive rights to the ore

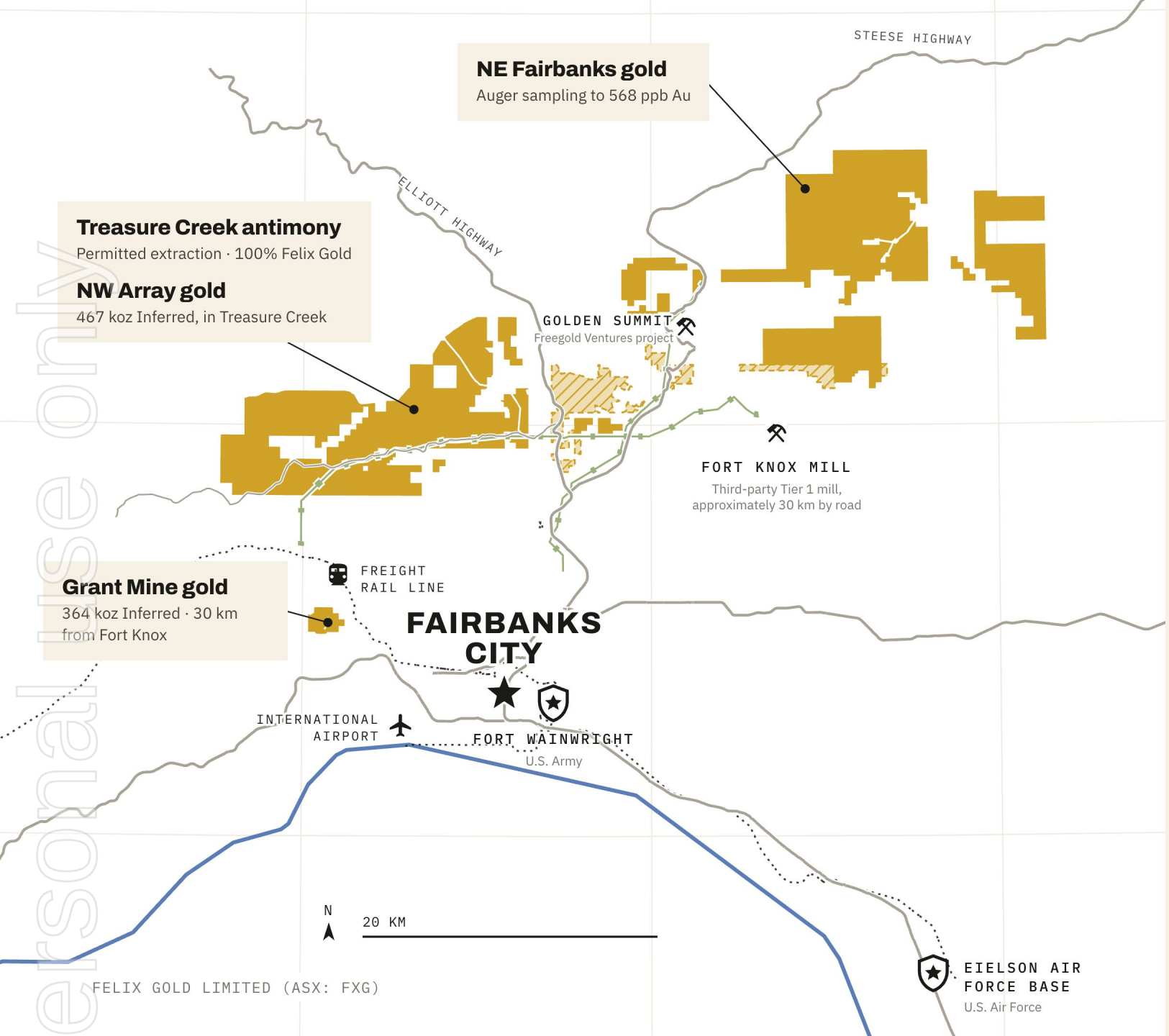
06

A second stream in gold

831,000 oz JORC Inferred, 30 km by road from a Tier 1 mill

Selected high-grade samples, not average grades. No antimony Mineral Resource or Ore Reserve is declared. Forward-looking statements are subject to studies, permitting, funding and Board approval. See Important notices.

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FELIXGOLD

FAIRBANKS MINING DISTRICT, ALASKA

Strategically located



FAIRBANKS, ALASKA

WHY THE POSITION MATTERS

- ✓ District-scale tenure, 30 km from Fairbanks
- ✓ Largest claim position in the Fairbanks Mining District
- ✓ Year-round paved highway and grid power to the project
- ✓ Rail, international airport and skilled workforce at Fairbanks
- ✓ Fort Wainwright and Eielson Air Force Base nearby
- ✓ Alaska State mining claims, no federal land in the footprint

Felix Gold tenure
LARGEST LANDHOLDING IN THE DISTRICT

- Third-party mine or project
- Alaska Railroad
- Highway
- Tanana River

Tenure from the State of Alaska's tenure data (DNR, 18 September 2026). Roads, railway and third-party operations from OpenStreetMap (© OpenStreetMap contributors) and public sources, indicative. Mineral Resources are as previously reported; refer to the Disclosures appendix. Fort Knox is a third-party operation; any processing arrangement is subject to commercial agreement.

Antimony, the national security metal the United States cannot make

91%

U.S. net import reliance in 2025. None was mined domestically from 2001 to 2024

85%+

of world mine production from China, Russia and Tajikistan, on falling global supply

- **Removed by policy, not by a price cycle**
  China banned shipments to the United States in December 2024; the prohibition on U.S. military end users remains in force
- **No substitute**
  Ammunition primers, armour hardening, night vision, infrared, flares and flame retardants
- **Military-grade is the scarce part of the market**
  MIL-A-22131 requires 70% Sb or better. Treasure Creek ore meets it before processing
- **Washington has responded with capital**
  Defense Production Act Title III awards, DOE funding, National Defense Stockpile procurement and federal equity in a domestic producer since 2023

Sources: USGS Mineral Commodity Summaries 2026; Fastmarkets; United States Government publications. Third-party and market data are unverified and provided for context only. Selected high-grade samples, not average grades. No antimony Mineral Resource or Ore Reserve is declared.

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FELIX GOLD AND FRONTIER

Rebuilding America's antimony supply chain from American ore

U.S. ore → U.S. refinery → U.S. metal

Mined by Felix Gold at Treasure Creek, Alaska, and sold to Frontier exclusively

To be built by Frontier on U.S. soil, wholly owned by Felix Gold

Targeting military-grade antimony metal for the U.S. defence industrial base

Frontier does not dilute Felix Gold ownership of the underlying assets. It is the commercial vehicle through which those assets are monetised in the U.S. market.

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OUR STRATEGY

Secure the ore. Make the metal. Grow the value.



01 · SECURE THE ORE

Direct shipping ore at 71.9% Sb, exceeding MIL-A-22131 before any processing. The four highest grade-thickness antimony intercepts on the S&P Global database in three years are all Treasure Creek



02 · MAKE THE METAL

The flowsheet has run end to end at pilot scale, ore in and cast antimony metal out. No concentrator. No grinding circuit. No flotation



03 · GROW THE VALUE

Frontier, Felix Gold's wholly owned Delaware subsidiary, holds exclusive rights to the ore. The DOE has selected Felix Gold for up to US$18 million in non-dilutive funding, and the Company is seeking to transfer the award to Frontier, subject to DOE approval

Selected high-grade samples, not average grades. No antimony Mineral Resource or Ore Reserve is declared. Forward-looking statements are subject to studies, permitting, funding and Board approval. See Important notices. Photographs show material exposed or extracted at Treasure Creek. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest.

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FY2026 IN REVIEW

The year a proposition became a demonstrated capability

NOV 2025

Military-grade concentrate

74% Sb single-stage concentrate; 98% leach extraction

DEC 2025

A$18.0M placement

Institutional placement at A$0.36 per share

FEB 2026

Delivery team

Dougal Elder, CFO, and Dan Brearley, VP Development and Operations

MAR 2026

Permitted, 100% owned

Bulk Sample Permit to 2029; 71.9% Sb ore confirmed; 100% of claims secured

JUN 2026

Extraction commenced

Ore mined, bagged and positioned in the United States; Frontier established

AUG 2026

DOE selection

Up to US$18M non-dilutive, one of nine nationally

AUG 2026

Ore to metal

Flowsheet run end to end at pilot scale; metal cast

A$9.6M

Cash and cash equivalents at 30 June 2026

A$50.0M

Net assets at 30 June 2026

1,600 tons

Bulk sample permitted to December 2029 (about 1,450 tonnes)

Top 4

Antimony intercepts worldwide in three years, all Treasure Creek (S&P Global)

Selected high-grade samples, not average grades. No antimony Mineral Resource or Ore Reserve is declared. Forward-looking statements are subject to studies, permitting, funding and Board approval. See Important notices. Dates are announcement or effective dates.

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Stibnite vein exposed in trench 25NWTR005, NW Array, Treasure Creek, looking west along strike (ASX 15 September 2025)

TREASURE CREEK · THE ORE

Some of the purest antimony ore reported anywhere

71.9% Sb

Direct shipping ore, Bundtzen Vein, meeting MIL-A-22131 before processing

90.8%

Antimony-bearing minerals, with arsenic, lead and copper below detection

250 m+

Main vein zone at surface, open along strike and at depth

- **Massive stibnite veins**

  Quartz and coarse stibnite fill at surface, with breccia zones of disseminated stibnite

- **Grade makes the downstream simple**

  Most antimony ores need several stages of beneficiation to reach military grade. Treasure Creek needs no concentrator at all

- **A historic U.S. supplier**

  Supplied the United States across three wartime periods. Scrafford, within the project, was Alaska's second-largest antimony mine

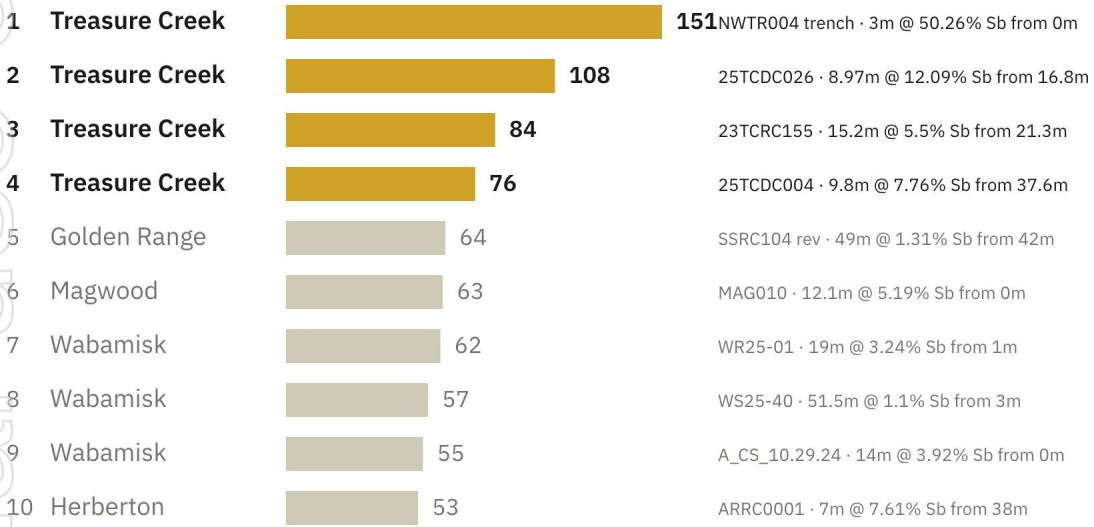
Metallurgical results are from independent laboratories on selected high-grade samples, not average deposit grades. Commercial-scale validation is pending and no feasibility study is complete. Testwork: Core Resources, Blue Coast Research, University of British Columbia. Sources: ASX 19 November 2025, 26 March 2026. Photographs show material exposed or extracted at Treasure Creek. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest.

ANTIMONY INTERCEPTS · S&P GLOBAL DATABASE

The world's four best antimony intercepts on the S&P database, and nine of the U.S. top ten, all Treasure Creek

World top ten

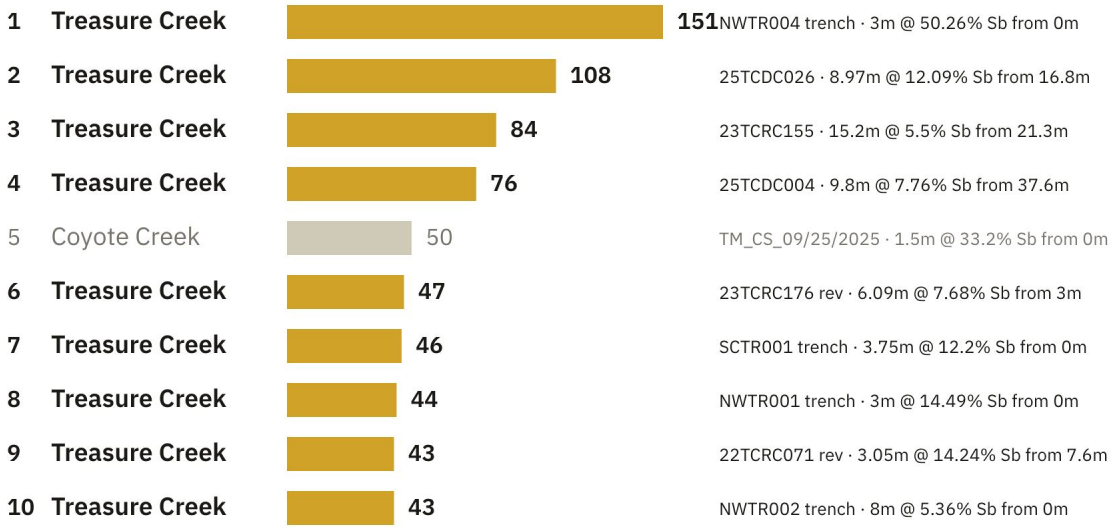
All intercepts reported worldwide, three years



GRADE THICKNESS, % Sb·m · TREASURE CREEK IN GOLD

United States top ten

Nine of ten, and fourteen of the top twenty, are Treasure Creek



GRADE THICKNESS, % Sb·m · TREASURE CREEK IN GOLD

Source: S&P Global Market Intelligence, August 2026. Antimony intercepts reported over the past three years, from drilling and from surface trenching, starting within 50 m of surface. Coverage reflects companies that report publicly to the database and does not include unreported results from China, Russia or Tajikistan; where no start depth is reported the intercept is at surface. Grades are % Sb; grade thickness is grade multiplied by thickness (% Sb × m). Grade thickness is a comparative measure only. It is not a Mineral Resource and is not an indication of true width. Intercepts are ranked, not holes, so a hole or trench with more than one separate zone can appear more than once; a revision supersedes the original it revises and is marked rev. Thickness is as reported and not necessarily true width. Third-party results are as publicly reported by those companies and not independently verified by Felix Gold. Treasure Creek results were previously reported by Felix Gold Limited in the announcements listed on the Disclosures page.

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THE SUSTAINABILITY ADVANTAGE

Ore purity as a commercial advantage, and an environmental one

The same characteristic that removes technical risk from the flowsheet removes footprint from the ground: ore this pure at surface allows a small-scale, low-impact style of development, on a shorter path than the multi-decade projects that dominate the pipeline.

Selective extraction

Discrete surface veins mined precisely, not bulk tonnage

Compact processing

Small-scale and modular, with no concentrator or grinding circuit

Minimal waste streams

Clean mineralogy and low arsenic. No tailings dam for the ore-to-concentrate pathway

Faster permitting

No federal land, so no NEPA. Baseline complete, with no issues identified





No material environmental incidents, breaches or enforcement actions occurred during FY2026. Formal sustainability reporting aligned with the Australian Sustainability Reporting Standards and AASB S2 will follow as the project moves toward production. Photographs show material exposed or extracted at Treasure Creek. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest.

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PERMITTED AND EXTRACTING

Permitted, 100% owned, and extracting today

- **Bulk Sample Permit approved, 23 March 2026**
  Alaska DNR authorised up to 1,600 tons through December 2029
- **No federal land in the project footprint**
  No NEPA and no federal Environmental Impact Statement; permitting stays with the State
- **100% ownership of every Treasure Creek claim**
  Secured 30 March 2026, one week after the permit
- **Ore mined, bagged and positioned in the United States**
  Open-cut extraction at the Bundtzen Vein, hand-sorted and bagged as direct shipping ore
- **Next: the mine permit**
  Lodgement progressing, supporting mining targeted by end H1 2027


Bulk bags of stibnite-bearing material on the pad, Treasure Creek


Part of the Alaska crew on site


Massive stibnite broken at the face

The Company makes no statement of grade, contained metal or recoverable quantity in respect of stockpiled material. Treasure Creek has been accepted into the Alaska DNR Office of Project Management and Permitting coordination process, a voluntary service. Toll treatment is subject to commercial agreement; no binding agreement has been reached. Photographs show material exposed or extracted at Treasure Creek. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest.

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PILOT PLANT · 27 AUGUST 2026

The flowsheet, run end to end at pilot scale



01

Smelt and fume

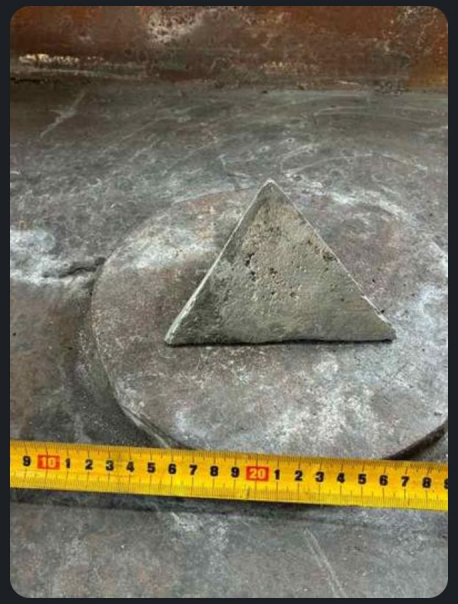
Ore charged straight from hand-sorting and coarse crushing



02

Capture and reduce

Antimony trioxide fume drawn to the baghouse, then reduced



03

Cast to metal

Antimony metal cast from Treasure Creek ore

> "Most critical minerals developers are still trying to prove their process. We have run ours from rock to metal."

Joseph Webb, Executive Director

METALLURGY BEHIND IT

- ✓ 71.9% Sb direct shipping ore, meeting MIL-A-22131 before processing
- ✓ 74% Sb concentrate from a single rougher flotation pass
- ✓ 98% antimony extraction by direct alkaline sulphide leach
- ✓ Electrowinning to antimony metal demonstrated at the University of British Columbia
- ✓ No concentrator, no grinding circuit and no flotation in the direct route
- ✓ Ingots of 127 g and 1,962 g cast, assaying 95.1% Sb in a draft mineralogical report

Ore and fume grades are indicative by handheld XRF, not calibrated to certified reference standards. The ingot grade is taken from a draft mineralogical report; laboratory assays are pending and the final refining stage was not undertaken. Batch operation on bench and demonstration-scale equipment; no recovery, throughput, product specification or production target is reported or implied. No metal at any commercial specification has been produced.

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FRONTIER ANTIMONY REFINERY CORP.

The U.S. platform that turns Treasure Creek ore into U.S. metal

Incorporation

Delaware, United States. Wholly owned by Felix Gold Limited

Purpose

U.S. refining, metal production and marketing, buying Treasure Creek ore under an exclusive arrangement

Product

Military-grade antimony metal targeting MIL-A-22131 for the U.S. defence industrial base

Capital structure

Built for U.S. capital markets and government critical minerals programs. Felix Gold would remain the major shareholder through any future funding

The commercial logic

Selling ore is a business. Selling metal is a better one. Frontier is how shareholders participate in the difference



"Gold built the Company. Antimony is transforming it."

Joseph Webb, Executive Director

Frontier does not dilute Felix Gold ownership of the underlying assets; it is the vehicle through which they are monetised in the U.S. market. Render is conceptual only.

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U.S. DEPARTMENT OF ENERGY · 19 AUGUST 2026

Selected for up to US$18 million in non-dilutive federal funding

US$18M

Up to, and non-dilutive, subject to award negotiation. One of nine projects selected nationally under a US$162 million program

> "Our strategy has never depended on federal money. It is accelerated by it."
>
> Joseph Webb, Executive Director

What was selected

Treasure Creek Antimony Pilot Processing Facility, under Topic Area 2b: pilot-scale projects advancing to pre-commercial demonstration

Who receives the funding

The selected applicant is Felix Gold Alaska Treasure Creek Inc, a wholly owned subsidiary. The Company is seeking to transfer the award to Frontier, which is developing the refinery; application of funding within the group is subject to DOE approval

Non-dilutive, cost share in ore

Federal funding, not equity; the DOE funding itself does not dilute Felix Gold shareholders. Company cost share in kind, to be contributed through delivery of Treasure Creek ore, with the capital and funding balance for the facility to be arranged separately

What happens next

Award negotiation of up to 120 days. In parallel: site selection, the refinery feasibility study and the mine permit

Selection commences an award negotiation of up to 120 days. Funding is obligated only on execution of an award agreement by a Department of Energy Grants Officer, and the Department may cancel negotiations or change the amount at any time. No U.S. Government funding commitments or offtake agreements have been entered into by Felix Gold or Frontier.

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FRONTIER · ENGINEERING AND SITE

Two feasibility studies, neither a standing start

The work behind both studies has run all year. The single remaining input on the refinery side is final U.S. site selection.

MINE SIDE · TREASURE CREEK

- ✓ Environmental baseline essentially complete, with no issues identified
- ✓ Groundwater wells installed and monitored; waste rock characterisation progressing
- ✓ Civil, mine and infrastructure design advanced with engineering partners
- ○ Results from this year's 80 drill holes, pending
- ○ Resource model update and maiden antimony Mineral Resource
- ○ Mine permit lodgement (the Plan of Operations)
- ○ Feasibility study

REFINERY SIDE · FRONTIER

- ✓ Site-selection study delivered by Worley Group, candidate U.S. sites identified
- ✓ Engineering design substantially advanced, moving into detailed design
- ✓ Infrastructure assessment: grid power, water, road access, workforce
- ○ Final U.S. site selection, state-level engagement underway
- ○ Feasibility study

A scalable modular facility targeting military-grade metal to MIL-A-22131, with Treasure Creek as the anchor feed.

Design references are conceptual, based on scoping-level engineering, and are not production targets (ASX Listing Rule 19.12). No feasibility study is complete. Toll treatment discussions continue with third-party processors; no binding agreement has been reached.

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PATHWAY TO SHAREHOLDER VALUE

Defined work, not open questions

DONE · 2025

Metallurgy demonstrated

74% Sb concentrate; 98% leach extraction

DONE · H1 2026

Permitted and extracting

Bulk Sample Permit granted; 100% ownership; first ore in the United States

DONE · AUG 2026

DOE selection and pilot metal

Up to US$18M non-dilutive; metal cast at pilot scale

NOW

Now we execute.

- Select the U.S. refinery site and complete the refinery feasibility study
- Lodge the mine permit and complete the mine site feasibility studies
- Declare a maiden antimony Mineral Resource
- Negotiate the Department of Energy award through to execution

NEXT · Q2 2027

Mining operations

Mine permit approved, mining underway

NEXT · H1 2028

Frontier refinery operating

Subject to site selection and funding

Timelines are indicative and forward-looking. They are subject to permitting, technical studies, funding, commercial agreements, the outcome of the DOE award negotiation and Board approval, and do not constitute a production target.

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PROJECT RISK

Where critical minerals projects fail, and where Felix Gold stands

Development companies fail in five places. Where Felix Gold stands on each.

Metallurgy

WHERE PROJECTS FAIL

Years spent making a difficult ore behave

WHERE FELIX STANDS

Ore to cast metal at pilot scale, with no concentrator, grinding circuit or flotation

Capital

WHERE PROJECTS FAIL

The plant is enormous and the money runs out before it is built

WHERE FELIX STANDS

A short flowsheet is a smaller plant. Up to US$18M of federal funding is under award negotiation; no funds are obligated and the balance of refinery capital is not yet arranged

Permitting

WHERE PROJECTS FAIL

Federal land triggers a multi-year environmental process

WHERE FELIX STANDS

No federal land, so no NEPA. Bulk Sample Permit granted, 100% of claims owned; mine permit not yet lodged

Product

WHERE PROJECTS FAIL

Material that misses the specification the customer buys

WHERE FELIX STANDS

MIL-A-22131 needs 70% Sb. Treasure Creek meets it before processing

Demand

WHERE PROJECTS FAIL

Building into a market that moved

WHERE FELIX STANDS

The U.S. imports nearly all its antimony, and the supply went by policy, not price

Selected high-grade samples, not average grades. No antimony Mineral Resource or Ore Reserve is declared. Forward-looking statements are subject to studies, permitting, funding and Board approval. See Important notices.

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GOLD · THE SECOND STREAM

At-surface oxide gold. One dig, two metals.

Not a by-product: a potential second economic stream from the same ore body, the same excavation and one permitting effort.

831 koz

JORC Inferred gold, NW Array and Grant Mine

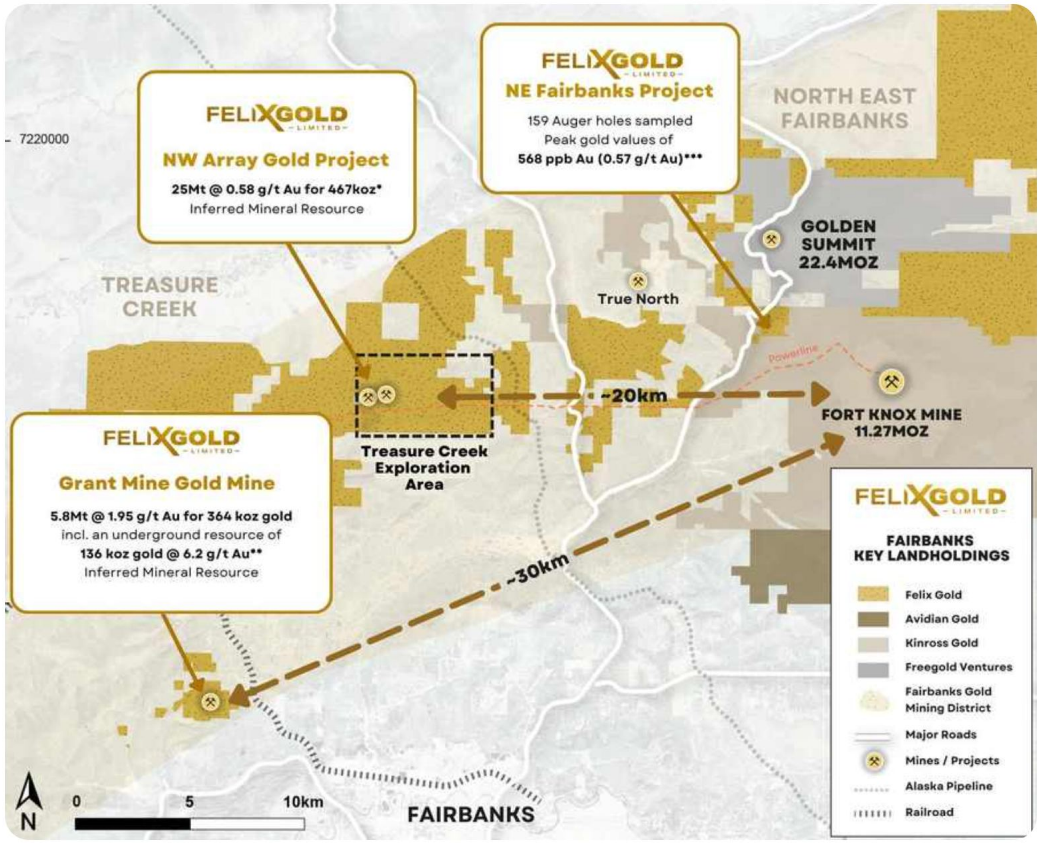
16 Moz+

Fairbanks district production; Felix is the largest landholder

~30 km

By road to a Tier 1 mill, subject to agreement

- **NW Array · 467 koz Inferred**
  25 Mt at 0.58 g/t Au within the Treasure Creek tenure, open in all directions
- **Grant Mine · 364 koz Inferred**
  Open pit 227,900 oz at 1.38 g/t; underground 136,100 oz at 6.2 g/t, free-milling
- **Northeast Fairbanks**
  Adjoins a major third-party gold deposit; auger sampling to 568 ppb Au



Fairbanks Mining District: Treasure Creek, NW Array, Grant Mine and Northeast Fairbanks, with the Fort Knox mill 30 km by road.

Gold Mineral Resources: NW Array Inferred 25,000,000 t at 0.58 g/t Au for 467,000 oz (ASX 20 June 2024); Grant Mine Inferred 364,000 oz, being open pit 5,124,800 t at 1.38 g/t for 227,900 oz and underground 682,300 t at 6.2 g/t for 136,100 oz (ASX 28 January 2022). No toll treatment or offtake arrangement exists with any third-party mill operator.

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BOARD AND MANAGEMENT

A board and team that have built and listed resource businesses



Ronnie Beevor

NON-EXECUTIVE CHAIRMAN

Over 40 years in investment banking and resources; Head of Investment Banking, Rothschild Australia



Joseph Webb

EXECUTIVE DIRECTOR

Over 20 years in resources and manufacturing, including a decade in CEO and MD roles; formerly Rio Tinto



Andrew Browne

NON-EXECUTIVE DIRECTOR

Geoscientist, 50 years of global exploration experience; discoveries include the Arrow uranium deposit



Blair Way

NON-EXECUTIVE DIRECTOR

Geologist, 35 years in exploration and development; led the Shaakichiuwaanaan lithium discovery as CEO of Patriot Battery Metals



Dougal Elder

CHIEF FINANCIAL OFFICER

Chartered Accountant; as CFO of Elevra Lithium delivered the $670M merger with Piedmont Lithium and concurrent Nasdaq listing, and over A$200M in equity raisings



Dan Brearley

VP DEVELOPMENT AND OPERATIONS

Formerly COO of Chalice Mining and GM Projects at Evolution; led the US$1.3B Pueblo Viejo expansion at Barrick Gold

TECHNICAL PARTNERS Core Resources · Blue Coast Research · University of British Columbia · Worley Group · SLR · Moose Mountain · BGC · Arcadis

Full biographies and directorships are set out in the FY2026 Annual Report and at felixgold.com.au.

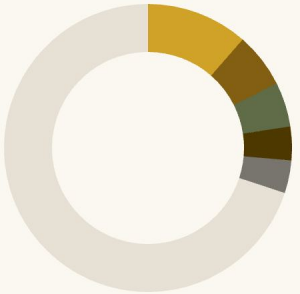
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CORPORATE SNAPSHOT

Capital structure and register

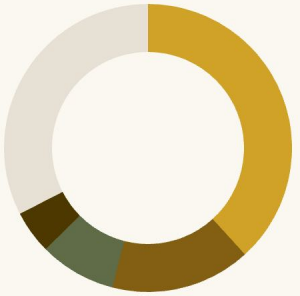
ASX CODE	**FXG**
SHARES ON ISSUE	**516.3M**
SHARE PRICE	**A$0.165**
MARKET CAPITALISATION	**A$85M**
CASH, 30 JUNE 2026	**A$9.6M**
OPTIONS ON ISSUE	**33.8M**

KEY SHAREHOLDERS



MDF Global	**11.4%**
Franklin Templeton	**6.2%**
1832 Asset Management	**4.9%**
SG Hiscock	**3.8%**
Board and management	**3.7%**
Other	**70.0%**

SHAREHOLDER LOCATION



Australia	**38.2%**
North America	**15.7%**
Europe	**8.6%**
Asia	**4.9%**
Rest of world and unanalysed	**32.6%**

FUNDING

Frontier provides a separate U.S. capital markets pathway for the downstream. The DOE funding is federal funding, not equity; its amount and application remain subject to award negotiation and DOE approval.

Shares on issue and options as at 18 September 2026 and cash at 30 June 2026, per the FY2026 Annual Report (ASX 30 September 2026). Key shareholders and shareholder location as at 1 September 2026. Share price at 7 October 2026; market capitalisation is that price on the shares on issue.

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APPENDIX

Disclosures and previous announcements

Gold Mineral Resources

JORC 2012 Inferred gold resources are extracted from ASX announcements including the IPO Prospectus (28 January 2022, Grant Mine) and the NW Array maiden resource (20 June 2024). The Company confirms it is not aware of new information that materially affects those estimates and that all material assumptions and technical parameters continue to apply. Competent Person consents continue to apply.

Antimony

No Mineral Resource or Ore Reserve is declared for antimony; no production target or guidance is given. Grades are from selected high-grade samples, not average deposit grades. The Company is assessing the economic viability of antimony production; no JORC-compliant economic study is complete. Grade thickness comparisons are a comparative measure only, not a Mineral Resource and not an indication of true width.

Competent Persons

The information relating to metallurgical testwork is based on, and fairly represents, information compiled by Mr Wayne Anderson, a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM), an independent consultant to Felix Gold Limited, who has sufficient experience relevant to the style of mineralisation and type of testwork to qualify as a Competent Person under the JORC Code (2012) and consents to its inclusion in the form and context in which it appears. The Treasure Creek exploration results were previously reported by Felix Gold Limited in the announcements listed on the Disclosures page, which contain the Competent Person statement and consent and the JORC Code (2012) Table 1 information.

Forward-looking and third-party

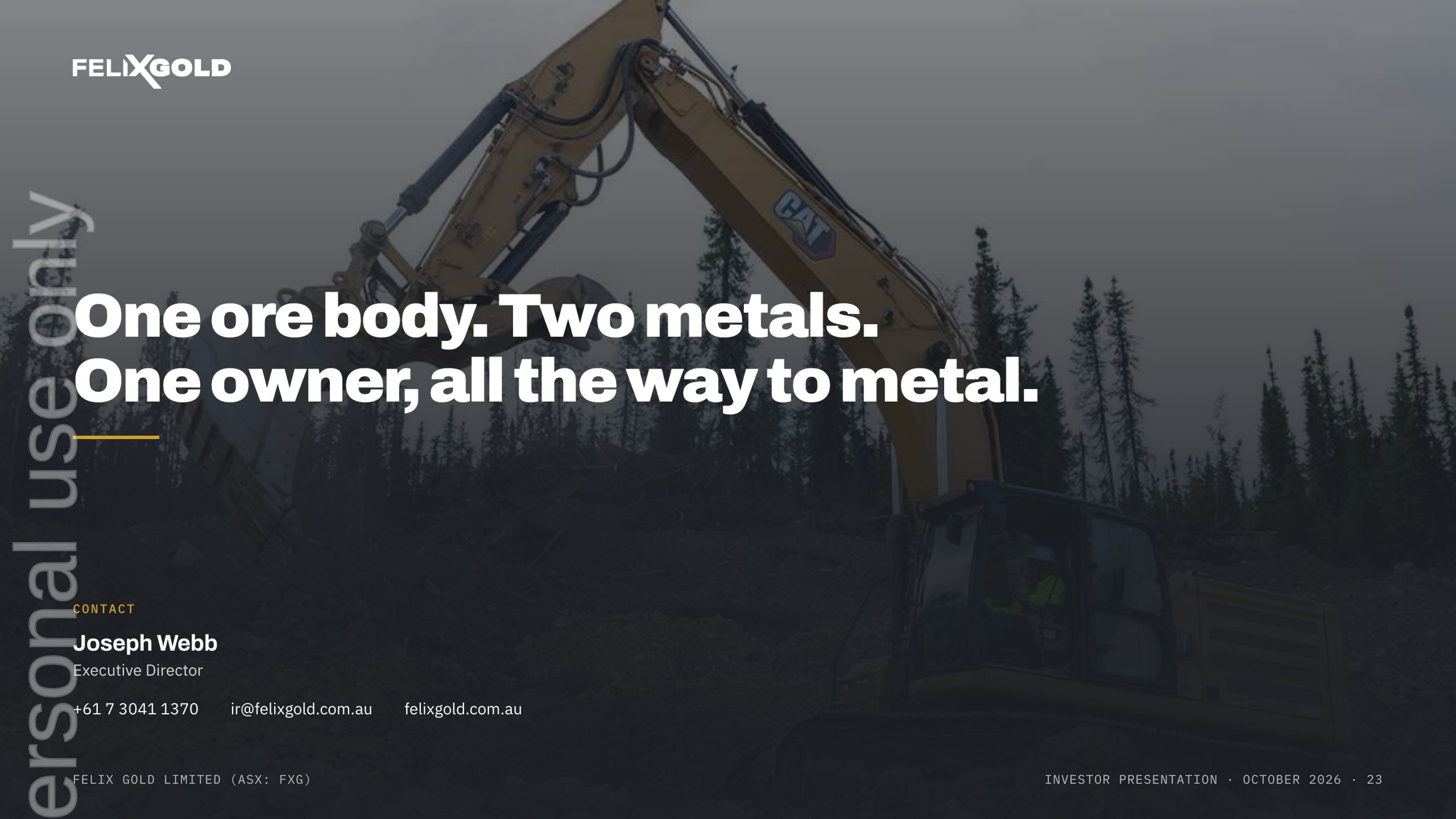
Statements on development, timing, feasibility, permitting, processing, Frontier, capital and strategy are forward-looking and subject to risk; actual results may differ materially. Government applications and selections are not awards and discussions are not binding agreements. Third-party and market data are unverified and provided for context only.

PREVIOUS ASX ANNOUNCEMENTS REFERENCED

19 Oct 2023	High Grade Antimony Assays up to 28% Sb
28 Aug 2024	High Grade Antimony Assay Results up to 15.99% Sb
23 Oct 2024	Scrafford Antimony Mine History
23 Jan 2025	High-grade Antimony and Gold Results from Trenching
12 Feb 2025	High-Grade Antimony True Width of 3m at 50.26%
15 Sep 2025	High Grade Antimony Drill Intersections and Project Update
7 Oct 2025	Further High-Grade Antimony Results at NW Array
30 Oct 2025	Multiple High-Grade Antimony Discoveries and Results
19 Nov 2025	Ultra-High Ore Purity Achieves Military-Grade Antimony Concentrate
29 Jan 2026	Drilling Confirms Broad Zones of Gold Mineralisation at Treasure Creek
13 Mar 2026	NW Array Drilling Extends High-Grade Antimony System at Treasure Creek
23 Mar 2026	Receipt of Bulk Sample Permit from Alaska DNR
26 Mar 2026	Direct Shipping Ore Meets Military Grade Specification
30 Mar 2026	Felix Secures 100% Ownership of Treasure Creek Claims
2 Apr 2026	Drilling Confirms Additional Near-Surface Gold Zones
22 May 2026	Further Near-Surface High-Grade Gold Across NW Array
4 Jun 2026	Extraction Commences at High-Grade US Antimony Project
11 Jun 2026	US Antimony Platform Established
31 Jul 2026	Quarterly Activities and Cashflow Reports, June 2026 quarter
19 Aug 2026	US Department of Energy Selects Felix Gold for US$18 Million Antimony Funding
27 Aug 2026	Pilot Plant Produces Antimony Metal
28 Aug 2026	Frontier Antimony Refinery investor presentation
30 Sep 2026	Annual Report to shareholders, FY2026

All announcements are available at felixgold.com.au and on the ASX platform.

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One ore body. Two metals.
One owner, all the way to metal.

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