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Step-Out Gold Results and Mine Permit Application at Treasure Creek

Felix Gold Limited (ASX: FXG) is building a fully integrated U.S. ore to U.S. metal supply chain through its dual gold and antimony strategy at the Treasure Creek Project in Alaska's Fairbanks Mining District, targeting mining operations in June 2027, subject to State approval of its mine permit, and operation of its U.S. antimony refinery in the first half of 2028[1]. This announcement reports gold results for a further 29 holes of its 2026 drilling program and the lodgement of the Company's mine permit application for proposed mining at the NW Array prospect.

Highlights

- **Infill drilling inside the proposed resource development area** (indicative, Figure 2) at NW Array returned gold from surface in all five shallow diamond holes reported, including **20.78m @ 0.91 g/t Au** from surface (26TCDD007) and **9.12m @ 4.51 g/t Au** from surface (26TCDD006)*
- **In the southern part of NW Array, 21.34m @ 1.32 g/t Au** from 32.00m, incl. **13.72m @ 1.79 g/t Au** (26TCRC034), with assays from other RC holes in the same area pending
- **About 1.2km to the north-northeast, 19.81m @ 0.75 g/t Au** from 42.67m (26TCRC022), on the same step-out line as 26TCRC023[2], building on the interpreted north-northeast trend described in that release
- **To the south, 13.72m @ 1.10 g/t Au** from 16.76m, incl. **6.10m @ 1.76 g/t Au** (26TCRC009), on a line testing a possible westward extension of the Scrafford Shear
- **Mine permit application lodged** with the Alaska Department of Natural Resources on 11 November 2026 (Alaska time), after extensive consultation with State departments within the State's coordinated permitting process[1], for a small, seasonal mining operation at the NW Array prospect, a step toward the Company's target of mining operations in June 2027, subject to State approval of the mine permit[1]
- **More results to come:** gold results are now reported for 36 of the 80 holes drilled in 2026; results for the remaining 14 RC and 30 diamond holes, and antimony assays for eight holes in this release, are pending

All intersections are downhole lengths; true widths are not known. Continuity of mineralisation between the step-out lines and NW Array has not been established. *Cautionary: core recovery 43%, see page 6.

Executive Director's comment

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

> *"Our plan is to move Treasure Creek toward mining operations targeted to start in June 2027, while continuing to develop our U.S. refinery, which we're targeting to operate in the first half of 2028[1]. Lodging the mine permit application is an important step after extensive consultation within a State-coordinated process. The drilling results are flowing through and will feed into the resource modelling and technical studies for the mine, which are nearing completion.*
>
> *"Within the proposed resource development area, hole 26TCDD006 returned 9.12 metres downhole at 4.51 grams per tonne gold from surface, a result to be treated with caution because of low core recovery, and hole 26TCDD007 returned 20.78 metres downhole at 0.91 grams per tonne gold from surface. Hole 26TCRC034 returned 21.34 metres downhole at 1.32 grams per tonne gold from 32 metres.*

Refer to ASX announcements:

[1] Quarterly Activities and Cashflow Reports, 30 Oct 2026

[2] First Gold Assay Results from 2026 Step-Out Drilling, 29 Oct 2026

Registered office: Unit 11, 44 Station Road, Yeerongpilly QLD 4105 | ACN 645 790 281 | www.felixgold.com.au | ir@felixgold.com.au

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> *"We've also tested the broader trend, with step-out results to the north and southwest building on results reported about 1.2 kilometres north-northeast of the proposed area. That's encouraging and gives us a better sense of the potential extent of the gold system.*
>
> *"Treasure Creek's near-term focus is an antimony-led development, but the gold results are building a valuable second part of the story. We're seeing near-surface oxide gold around the antimony veins, including these results above one gram per tonne within the proposed development area. As we build our understanding of the gold, we're assessing how that material could be mined alongside the antimony and whether it can add value to the operation. The antimony assays, particularly from holes within the proposed pit, are still pending and will be important to our mine studies."*

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 for antimony, and no JORC-compliant economic studies have been completed. There is no certainty that further work will result in the estimation of an antimony Mineral Resource. Any progression toward production remains subject to further technical, regulatory and commercial evaluation, permitting approvals, funding and formal Board approval. The Company may elect to progress parts or all of the project prior to completion of such compliant studies. Timing statements for mining and downstream processing are aspirational, not production targets. They depend on permitting, funding and further studies, and there is no certainty they will be achieved.

Treasure Creek Project overview

The Treasure Creek Project is located in the Fairbanks Mining District, Alaska, approximately 30km northeast of Fairbanks and 20 minutes from Felix's operational base. The project hosts the historic Scrafford Mine, Alaska's second-largest historical antimony producer, with recorded production grades of up to 58% Sb, representing a second high-grade antimony system within Felix Gold's tenure.

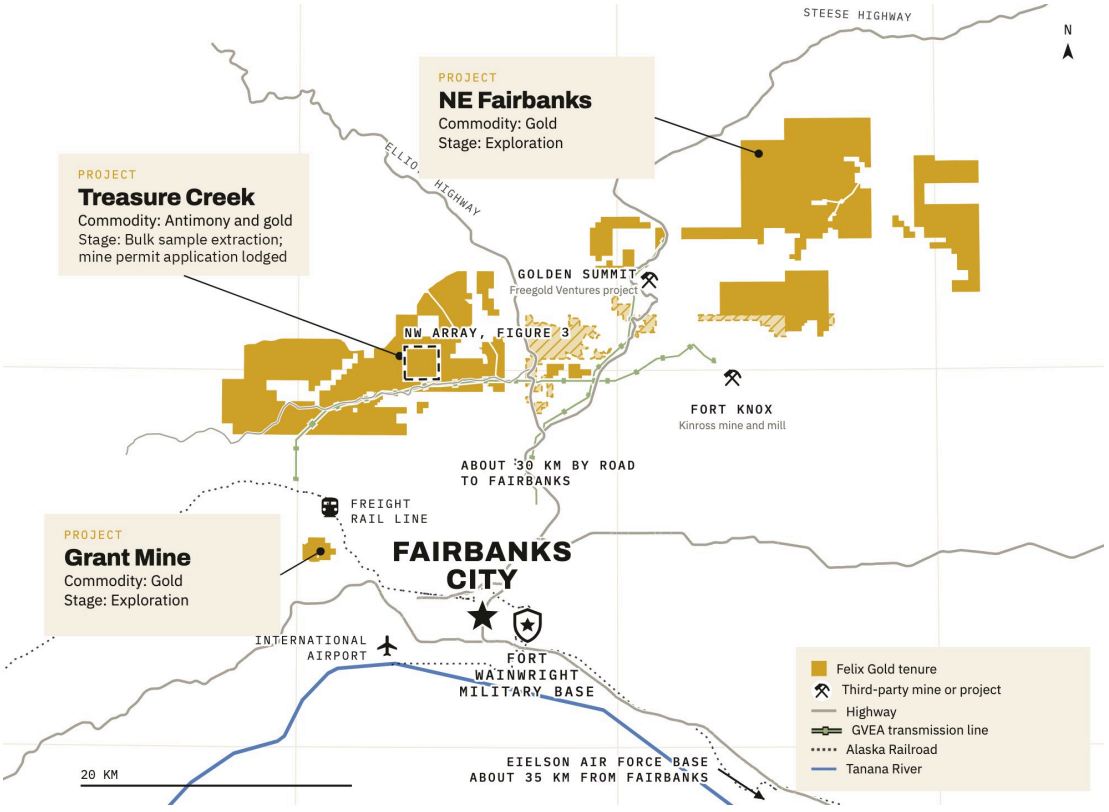


Figure 1. Treasure Creek Project location. The dashed box marks the area of Figure 3. Tenure: State of Alaska DNR, 18 September 2026. Roads, railway and third-party operations: OpenStreetMap contributors and public sources. Eielson distance measured on the map. All indicative.

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NW Array prospect

The NW Array prospect hosts both high-grade antimony and gold mineralisation within the same structural corridor. Gold generally forms a broader mineralisation halo within and around antimony-bearing structures, the same geological system delivering value from two commodities. Felix Gold's systematic exploration has defined multiple mineralised structures within an expanding footprint, with both gold and antimony mineralisation reported as open in multiple directions in May 2026[1].

Mine permit application for NW Array

Felix Gold lodged its mine permit application for proposed mining at NW Array with the Alaska Department of Natural Resources (DNR) on 11 November 2026 (Alaska time). In Alaska the application is made as a Plan of Operations. The Company already holds the State mining leases: together with a reclamation plan, an approved Plan of Operations is the State's principal approval to mine.

The application

The applicant is Felix Gold Alaska Treasure Creek, Inc. The plan covers State upland mining leases on Fairbanks North Star Borough surface lands and sets out a small, seasonal operation at NW Array, mining massive stibnite veins to produce an antimony concentrate. Gold-bearing material mined with the antimony would be sorted and stockpiled on site for potential future treatment. The gold results in this announcement are Exploration Results, and no estimate of tonnes or grade to be mined is made or implied. It asks the State to permit:

- a single small open pit
- a crushing, screening and ore sorting plant that uses no chemicals
- waste rock and stockpile areas and site infrastructure
- about 112 acres (45 hectares) of disturbance in total, including 20 acres for exploration
- seasonal working in 2027 and 2028 by about 25 staff and contractors, with no camp on site
- water and waste management, monitoring, reclamation and closure, and the reclamation bond

Status

This is an application, not an approval. DNR will review the Plan of Operations. Other approvals are required before mining can begin, including approval of the reclamation plan and an individual reclamation bond; permits from the Alaska Department of Environmental Conservation for waste, contact water, stormwater and air, where required; temporary water use authorisations from DNR, where needed; and a mining lease from the Fairbanks North Star Borough. The project is not on federal land: no NEPA and no federal Environmental Impact Statement, and permitting stays with the State.[2,3]

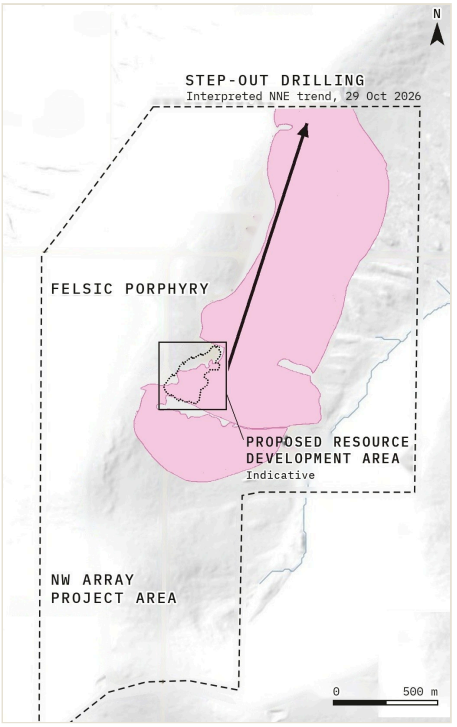


Figure 2. NW Array project area within the State upland mining leases. The dotted outline is the proposed open pit in the mine permit application; the box around it is the proposed resource development area, indicative only and not the outline of a Mineral Resource or Ore Reserve. The felsic porphyry is the shape shown in Figure 3

Refer to ASX announcements:

[1] Further Near-Surface High-Grade Gold Across NW Array, 22 May 2026

[2] Investor Presentation, 9 Oct 2026

[3] Quarterly Activities and Cashflow Reports, 30 Oct 2026

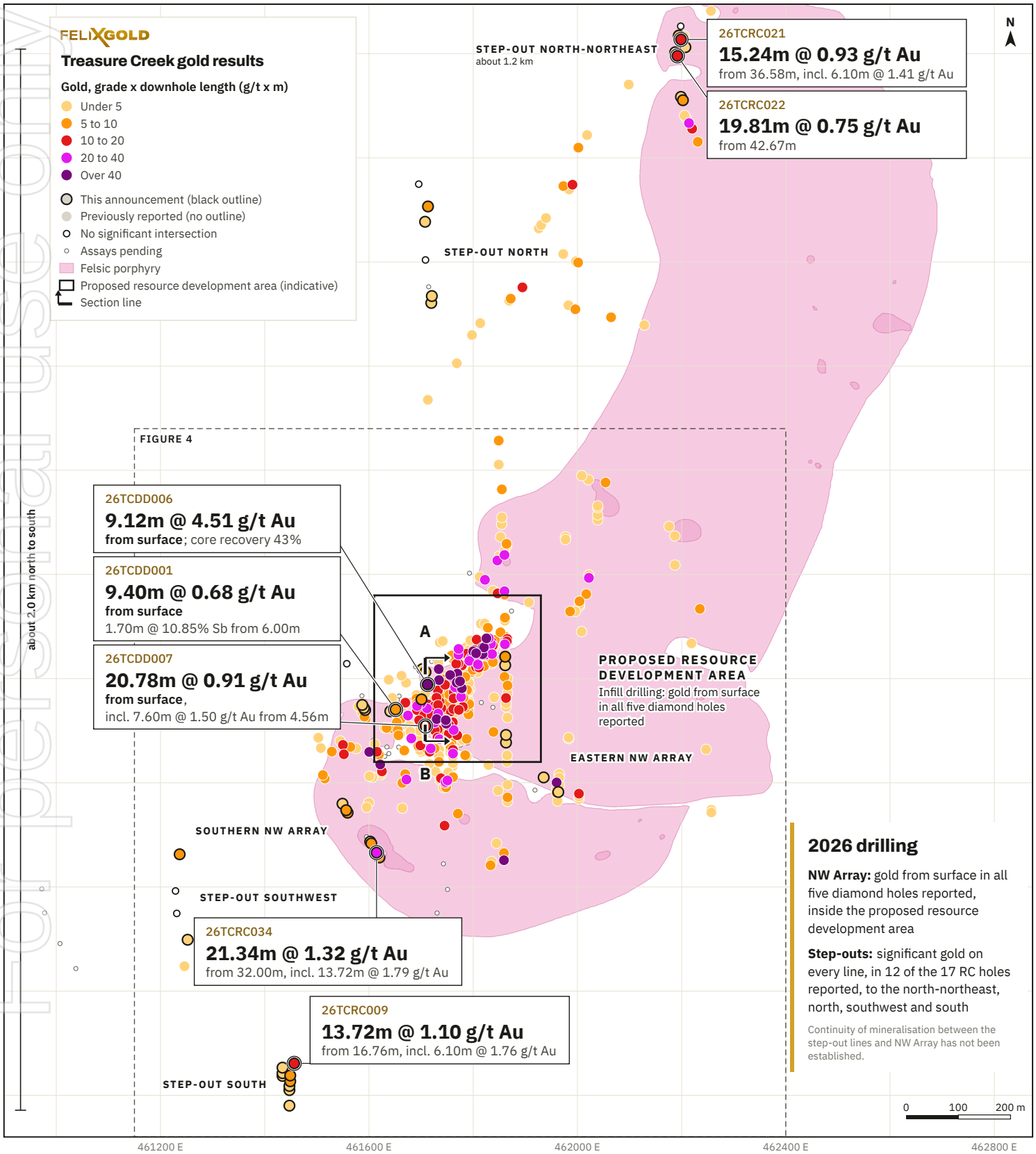


Figure 3. Treasure Creek gold results.
Dots are gold intervals composited by the Competent Person at a 0.3 g/t Au cut-off, plotted at their midpoints projected to surface.
Downhole widths; true widths are not known

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2026 drilling program

Gold results from the 2025 NW Array drilling program were reported progressively through the first half of 2026[1,2,3,4]. Before this season, drilling at NW Array covered a footprint of about 400 × 200 m around the main antimony target area[5], with mineralisation remaining open in multiple directions[4].

The 2026 RC program had two primary objectives:

1. To test for immediate extensions to the gold and antimony mineralisation defined in the 2025 program, in and around the NW Array bulk sample open cut, where bulk sample extraction of high-grade antimony began in June 2026[6]
2. To begin wider step-out drilling along an interpreted broader north-northeast trend of gold mineralisation, indicated by sparse historic drilling and gold-in-soil geochemical anomalies

The 2026 RC program was designed to expand the footprint of shallow (<100m depth) gold mineralisation in Treasure Creek and to infill key parts of the NW Array prospect. Targets to the north of NW Array included follow-up of historic drill results in porphyry and testing of soil anomalies. Drilling south and west of NW Array was targeted at interpreted structures in schist. Drilling for the season is complete: 80 holes, comprising 45 RC holes and 35 diamond holes.

Results for the first seven RC holes were reported on 29 October 2026[7]. This announcement reports a further 29 holes: nine RC holes north of NW Array (Figures 3 and 6), and 15 RC holes and five diamond holes at NW Array and to its southwest and south (Figure 4). Results for the remaining 14 RC holes and 30 diamond holes are pending.

Diamond drilling in 2026 was targeted at testing shallow gold-antimony mineralisation in areas of NW Array where there were some gaps in previous drilling.

Gold and antimony results

North of NW Array

Holes 26TCRC020, 021, 022 and 025 were drilled on a north-south line about 1.2km north-northeast of the main NW Array prospect. This area had one RC hole from 2022 that intersected sub-1 g/t Au in felsic (ASX announcement, 1 December 2022). Two holes on the line intersected significant gold mineralisation. 26TCRC022 has **19.81m @ 0.75 g/t Au** from 42.67m, within a felsic sill, with grades increasing towards the bottom contact with schist. 26TCRC021 has **15.24m @ 0.93 g/t Au** from 36.58m, incl. 6.10m @ 1.41 g/t Au, again within felsic sill. Hole 26TCRC025 contained a low-grade intersection of 12.19m @ 0.54 g/t Au within felsic immediately above the bottom contact with schist. Hole 26TCRC020 did not return any significant intersections.

Scrafford Shear Extension

Several lines of holes were planned to the south of NW Array to intersect a structure that could be discerned on LiDAR and magnetics as being the possible westward extension of the mineralised Scrafford Shear, an east-west striking and steeply south dipping structure that hosts antimony mineralisation within schist at the historic Scrafford Mine. Only one line of RC holes (26TCRC009 to 012) could be completed due to access difficulties arising

Refer to ASX announcements:

[1] Drilling Confirms Broad Zones of Gold at Treasure Creek, 29 Jan 2026
[2] NW Array Drilling Confirms Extension to Gold Mineralisation, 13 Feb 2026
[3] Drilling Confirms Additional Near-Surface Gold Zones, 2 Apr 2026
[4] Further Near-Surface High-Grade Gold Across NW Array, 22 May 2026
[5] Investor Presentation, 20 Jul 2026
[6] Extraction Commences at High-Grade US Antimony Project, 4 Jun 2026
[7] First Gold Assay Results from 2026 Step-Out Drilling, 29 Oct 2026

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from the terrain in this area. No significant antimony mineralisation was found but all holes intersected some gold, with best results from 26TCRC009 (**13.72m @ 1.10 g/t Au** from 16.76m, including 6.10m @ 1.76 g/t Au from 19.81m) and 26TCRC011 (**10.67m @ 0.86 g/t Au** from 48.77m). Hole 26TCRC009 did include some weakly anomalous Sb (a maximum of 0.085% Sb over 1.52m). All holes were logged as intersecting schist and a structure dipping approximately 60° south.

Southern NW Array

Results from two holes in the southern NW Array area (26TCRC032 and 26TCRC034) included gold mineralisation within the felsic sill and across the contact into underlying schist in the case of hole 26TCRC034 (Figure 4). Assays from other RC holes in the same area are still pending and should provide better understanding of the scale and distribution of gold mineralisation in the southern part of the main NW Array deposit.

Shallow diamond drilling at NW Array

Four diamond holes within the main NW Array deposit were targeted as shallow intersections of the felsic-schist contact that elsewhere contains significant gold and antimony mineralisation hosted in fault breccia (Figures 4 and 5). Hole 26TCDD005 returned **9.00m @ 1.06 g/t Au** from surface (core recovery 82%). Hole 26TCDD001 returned 9.40m @ 0.68 g/t Au from surface (core recovery 72%), with **1.70m @ 10.85% Sb** from 6.00m. Hole 26TCDD009 returned **13.68m @ 0.72 g/t Au** from surface (core recovery 75%) and hole 26TCDD006 returned **9.12m @ 4.51 g/t Au** from surface (core recovery 43%). Core recoveries from the highly friable weathered fault zone were highly variable, and the composited high-grade result from hole 26TCDD006 in particular should be treated with caution as it is influenced by a single result of 10.76 g/t Au taken across a zone of >50% core loss.

Hole 26TCDD007 returned **20.78m @ 0.91 g/t Au** from surface, including **7.60m @ 1.50 g/t Au** from 4.56m. This hole is wholly within felsic and as with many other holes in the same area, gold mineralisation is associated with a broad interval of brecciation and fracturing.

Other areas

Southwest of NW Array, a line of RC holes within schist were targeted at weak gold in soil anomalism on this part of the ridge crest. Hole 26TCRC004 returned **4.57m @ 1.16 g/t Au** from 41.15m, including 1.52m @ 2.57 g/t Au and hole 26TCRC003 returned 4.57m @ 0.55 g/t Au from surface. Holes 26TCRC001 and 26TCRC002 returned no significant intersections.

North of the main NW Array deposit within schist another line of RC holes (26TCRC013-016 and 018) were targeted at another area of gold in soil anomalism. Some narrow gold intersections were produced, with the best result of **4.57m @ 1.17 g/t Au** from 1.52m in hole 26TCRC014 likely related to a small fault/vein structure.

In the eastern part of NW Array, holes 26TCRC039, 042 and 044 were drilled to confirm some previous results and better constrain mineralisation trends. Hole 26TCRC042 returned **4.57m @ 1.60 g/t Au** from 42.67m at the felsic sill/schist lower contact. Hole 26TCRC044 returned 6.10m @ 0.49 g/t Au from 96.01m to the last sample of the hole at 102.11m, providing a constraint to the trend of a broad mineralised intersection from 22TCRC078 (ASX announcement, 18 October 2022). Hole 26TCRC039 only intersected two narrow zones of low-grade gold.

Geological context

Results from drill holes about 1.2km away from the main NW Array deposit demonstrate the potential of the felsic sill to host gold mineralisation in other locations. A broad area of the interpreted sill extent remains untested and

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provides a target zone for drilling in 2027. The gold mineralisation to the south of NW Array also shows that significant mineralised structures can also occur within schist unrelated to the felsic sill contact.

Shallow diamond holes within NW Array add to the inventory of higher-grade near-surface gold mineralisation associated with fault breccias at the schist-felsic contact and wholly within the felsic sill itself. Results from within the southern drilled extent of the felsic sill also provide potential for expanding the zone of bulk low-grade mineralisation.

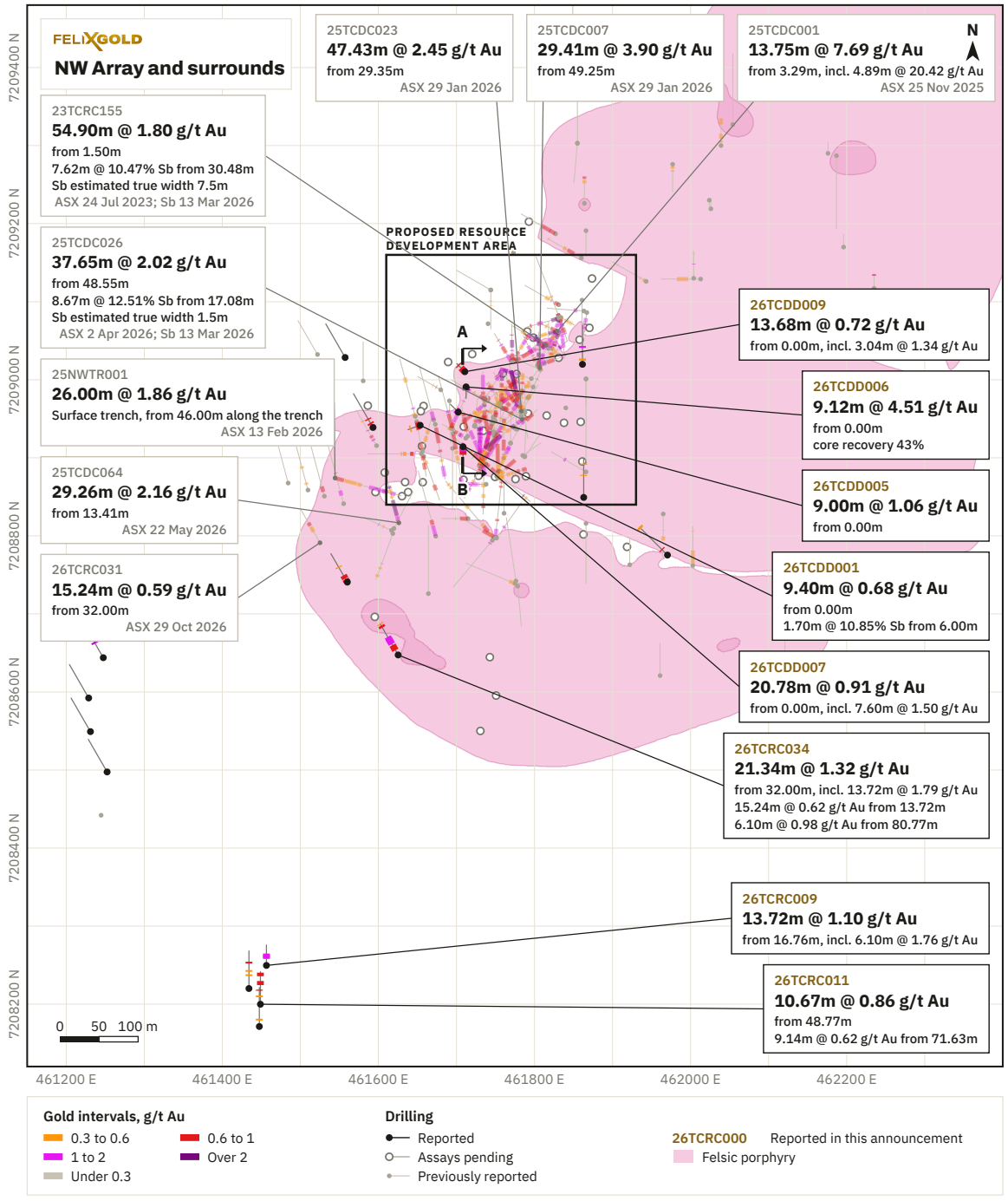


Figure 4. NW Array and surrounds, plan view, with the proposed resource development area (indicative) and Section A to B (Figure 5). Drill intervals are downhole widths and the trench interval is a length along the trench. True widths are not known, except for the two antimony intervals, shown with their estimated true widths as lodged on 13 March 2026. Collar locations and hole numbers are shown in Figure 6

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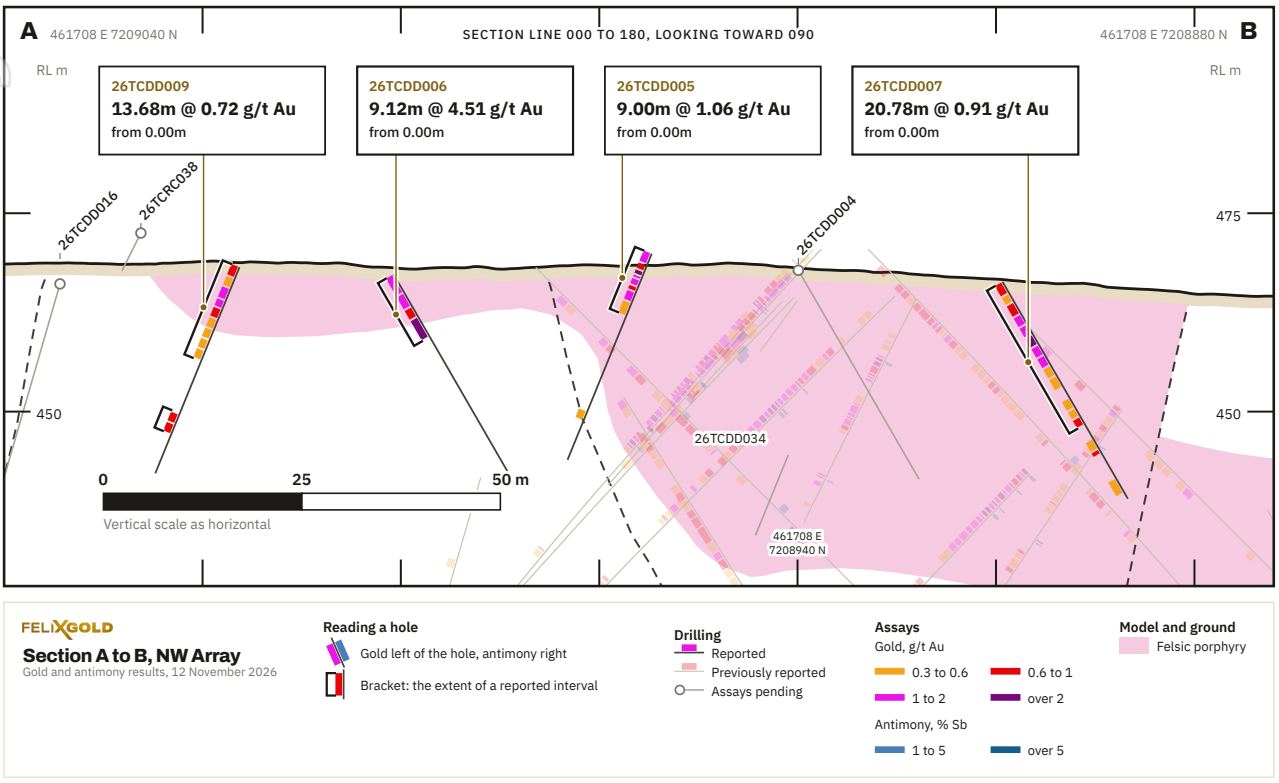


Figure 5. NW Array: Section A to B through shallow diamond holes 26TCDD009, 26TCDD006, 26TCDD005 and 26TCDD007, each reported from surface; its ends are marked A and B on Figure 4. Downhole widths; true widths are not known. Core recovery over the reported interval in 26TCDD006 averaged 43%

Table 1: Significant gold intersections

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Sb (%)	Core recovery (%)
26TCDD001	0.00	9.40	**9.40**	**0.68**	**2.019**	72
26TCDD001	21.56	24.60	**3.04**	**0.52**	**0.006**	38
26TCDD005	0.00	9.00	**9.00**	**1.06**	Assays pending	82
26TCDD006	0.00	9.12	**9.12**	**4.51**	Assays pending	43
26TCDD007	0.00	20.78	**20.78**	**0.91**	Assays pending	91
incl.	*4.56*	*12.16*	*7.60*	*1.50*	*Assays pending*	*93*
26TCDD009	0.00	13.68	**13.68**	**0.72**	Assays pending	75
incl.	*3.04*	*6.08*	*3.04*	*1.34*	*Assays pending*	*63*
26TCDD009	21.28	24.32	**3.04**	**0.66**	Assays pending	80
26TCRC001	NSI					
26TCRC002	NSI					
26TCRC003	0.00	4.57	**4.57**	**0.55**	**0.005**	
26TCRC004	41.15	45.72	**4.57**	**1.16**	**0.003**	
incl.	*44.20*	*45.72*	*1.52*	*2.57*	*0.004*	
26TCRC009	16.76	30.48	**13.72**	**1.10**	**0.026**	
incl.	*19.81*	*25.91*	*6.10*	*1.76*	*0.047*	
26TCRC010	15.24	19.81	**4.57**	**0.57**	**0.007**	
26TCRC010	74.68	79.25	**4.57**	**0.42**	**0.008**	
26TCRC010	91.44	94.49	**3.05**	**0.78**	**0.005**	
26TCRC011	48.77	59.44	**10.67**	**0.86**	**0.007**	
26TCRC011	71.63	80.77	**9.14**	**0.62**	**0.006**	

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Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Sb (%)	Core recovery (%)
26TCRC012	32.00	36.58	**4.57**	**0.55**	**0.006**	
26TCRC012	42.67	47.24	**4.57**	**0.58**	**0.004**	
26TCRC012	64.01	68.58	**4.57**	**0.66**	**0.006**	
26TCRC013	NSI					
26TCRC014	1.52	6.10	**4.57**	**1.17**	**0.001**	
26TCRC015	35.05	41.15	**6.10**	**0.48**	**0.172**	
26TCRC016	NSI					
26TCRC018	28.96	33.53	**4.57**	**0.43**	**0.011**	
26TCRC018	56.39	59.44	**3.05**	**0.43**	**0.002**	
26TCRC020	NSI					
26TCRC021	7.62	10.67	**3.05**	**1.03**	**0.002**	
26TCRC021	36.58	51.82	**15.24**	**0.93**	**0.007**	
incl.	*39.62*	*45.72*	*6.10*	*1.41*	*0.008*	
26TCRC021	54.86	68.58	**13.72**	**0.62**	**0.006**	
26TCRC022	42.67	62.48	**19.81**	**0.75**	**0.005**	
incl.	*56.39*	*60.96*	*4.57*	*1.29*	*0.007*	
26TCRC022	67.06	70.10	**3.05**	**0.47**	**0.004**	
26TCRC025	24.38	36.58	**12.19**	**0.54**	**0.007**	
26TCRC025	44.20	45.72	**1.52**	**2.01**	**0.004**	
26TCRC027	NSI					
26TCRC029	0.00	4.57	**4.57**	**0.44**	**0.046**	
26TCRC029	9.14	13.72	**4.57**	**0.78**	**0.011**	
26TCRC029	22.86	25.91	**3.05**	**0.87**	**0.004**	
26TCRC032	0.00	9.14	**9.14**	**0.62**	Assays pending	
incl.	*3.05*	*4.57*	*1.52*	*2.19*	*Assays pending*	
26TCRC032	10.67	19.81	**9.14**	**0.84**	Assays pending	
26TCRC032	42.67	45.72	**3.05**	**0.55**	Assays pending	
26TCRC034	13.72	28.96	**15.24**	**0.62**	Assays pending	
26TCRC034	32.00	53.34	**21.34**	**1.32**	Assays pending	
incl.	*35.05*	*48.77*	*13.72*	*1.79*	*Assays pending*	
26TCRC034	80.77	86.87	**6.10**	**0.98**	Assays pending	
26TCRC034	89.92	92.96	**3.05**	**0.35**	Assays pending	
26TCRC039	54.86	57.91	**3.05**	**0.52**	Assays pending	
26TCRC039	83.82	86.87	**3.05**	**0.39**	Assays pending	
26TCRC042	9.14	15.24	**6.10**	**0.40**	Assays pending	
26TCRC042	42.67	47.24	**4.57**	**1.60**	Assays pending	
26TCRC044	18.29	21.34	**3.05**	**0.81**	**0.012**	
26TCRC044	96.01	102.11	**6.10**	**0.49**	**0.007**	

Shaded intervals are those labelled on Figures 3, 4 and 5. Reported intervals are downhole lengths; true widths are not known. Gold assays by PhotonAssay (ALS Au-PA01, about 500g) at ALS Global laboratories; antimony by four-acid ICP-MS, with samples over 2,000 ppm Sb re-analysed by lithium borate fusion and XRF. Significant gold intersections are at least 3.0m of continuous mineralisation above 0.3 g/t Au, with a maximum of two RC sample intervals (3.05m) of total internal waste; a single higher-grade sample is reported where it exceeds 2 g/t x m. Higher-grade inclusions use a 1 g/t Au cut-off. Grades are length-weighted averages with no top-cut applied. Core recovery is the average over the interval, for diamond holes. NSI: no significant intersections meeting the reporting criteria. Antimony assays are pending for holes 26TCDD005, 26TCDD006, 26TCDD007, 26TCDD009, 26TCRC032, 26TCRC034, 26TCRC039 and 26TCRC042.

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Table 1b: Significant antimony intersections

Hole ID	From (m)	To (m)	Interval (m)	Sb (%)
26TCDD001	6.00	7.70	**1.70**	**10.85**
26TCRC015	39.62	41.15	**1.52**	**0.67**

Significant antimony intersections are above a 0.2% Sb cut-off, with a maximum of 3m of total internal waste.

Table 2: Collar details

Hole ID	Type	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
26TCDD001	DD	461653.53	7208941.74	479.63	250	-55	30.00
26TCDD005	DD	461702.41	7208958.39	469.90	315	-60	30.00
26TCDD006	DD	461712.31	7208990.92	467.32	180	-60	30.40
26TCDD007	DD	461708.45	7208914.18	466.37	180	-60	31.58
26TCDD009	DD	461710.77	7209010.34	468.20	315	-60	30.00
26TCRC001	RC	461231.03	7208549.19	554.90	330	-60	100.00
26TCRC002	RC	461228.86	7208592.24	552.64	330	-60	100.00
26TCRC003	RC	461252.48	7208497.53	552.97	330	-60	97.54
26TCRC004	RC	461247.50	7208643.94	549.44	330	-60	102.11
26TCRC009	RC	461456.47	7208249.56	517.21	360	-60	53.34
26TCRC010	RC	461447.40	7208171.43	522.84	360	-60	100.58
26TCRC011	RC	461448.90	7208199.95	521.06	360	-60	83.82
26TCRC012	RC	461434.06	7208219.98	521.90	360	-60	97.54
26TCRC013	RC	461695.58	7209949.46	425.15	5	-60	76.20
26TCRC014	RC	461713.06	7209904.77	432.03	5	-60	92.96
26TCRC015	RC	461706.05	7209858.27	436.29	5	-60	88.39
26TCRC016	RC	461708.56	7209803.95	443.06	5	-60	100.58
26TCRC018	RC	461718.24	7209705.75	453.54	5	-60	109.73
26TCRC020	RC	462198.19	7210252.57	451.19	331	-60	100.58
26TCRC021	RC	462209.46	7210208.73	450.71	330	-61	100.00
26TCRC022	RC	462204.91	7210172.90	449.25	330	-60	100.00
26TCRC025	RC	462210.03	7210097.49	443.04	330	-60	96.01
26TCRC027	RC	461557.41	7209028.58	496.28	330	-60	100.00
26TCRC029	RC	461593.09	7208938.84	491.37	330	-60	100.58
26TCRC032	RC	461560.21	7208740.65	494.02	330	-60	85.34
26TCRC034	RC	461625.31	7208647.41	476.10	330	-60	92.96
26TCRC039	RC	461863.10	7208849.22	425.86	360	-60	100.58
26TCRC042	RC	461861.41	7209019.66	431.65	360	-60	100.58
26TCRC044	RC	461970.33	7208775.29	398.00	315	-60	102.11

Grid NAD83 UTM Zone 6N. DD: diamond; RC: reverse circulation. Elevations are the collar positions on the 2017 lidar ground surface. Azimuth and dip are planned collar orientations; downhole surveys are not yet available.

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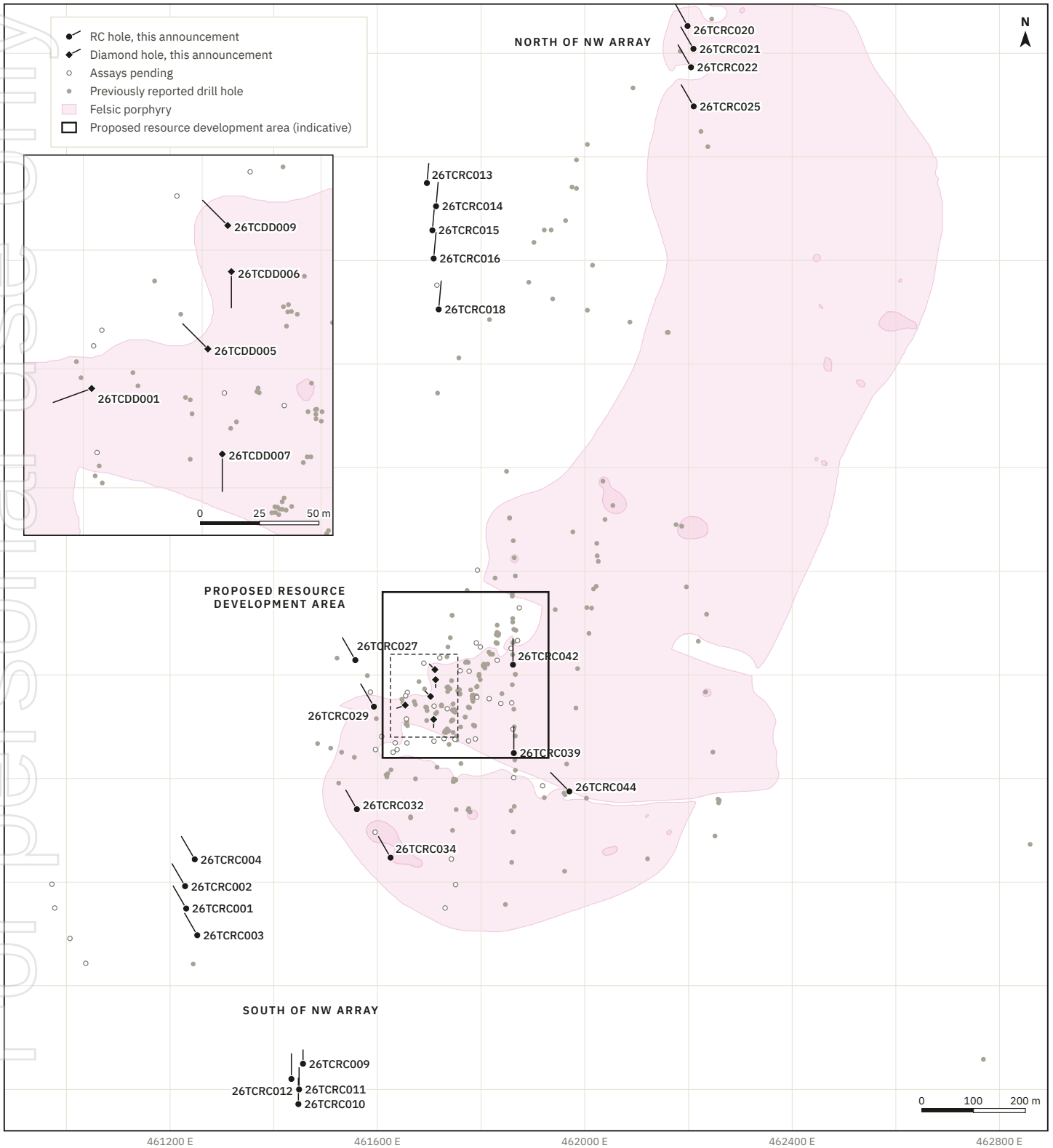


Figure 6. Drill collar locations: the 29 holes reported in this announcement, with hole numbers, and the proposed resource development area (indicative). The line from each collar is the hole's direction in plan, from planned orientations. The inset enlarges the five diamond holes at NW Array. Collar details are in Table 2

This announcement has been authorised for release by the Board of Felix Gold Limited.

Enquiries
Joseph Webb
Executive Director
ir@felixgold.com.au

Corporate office
Unit 11, 44 Station Road
Yeerongpilly QLD 4105, Australia
+61 7 3041 1370

Project office
3133 Davis Rd
Fairbanks, AK 99709
USA

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About Felix Gold

Felix Gold Limited (ASX: FXG) is pursuing a strategy of U.S. ore to U.S. metal: to mine antimony at Treasure Creek in Alaska's Fairbanks Mining District and refine it into metal in the United States. The strategy comprises three parts:

Secure the ore: Treasure Creek direct shipping material has been confirmed at 71.9% Sb, above the 70% Sb minimum of U.S. military specification MIL-A-22131, before any processing, on a selected high-grade sample that is not representative of average deposit grades[1]. The Treasure Creek claims are 100% owned Alaska State mining claims with no federal land, so permitting runs through the State of Alaska.

Make the metal: Frontier Antimony Refinery Corp, Felix Gold's wholly owned Delaware subsidiary, is developing a U.S. antimony refinery. The flowsheet has run end to end at pilot scale, ore in and cast metal out. Felix Gold has been selected for negotiation of up to US$18 million of U.S. Department of Energy funding; selection is not a commitment to fund and the award remains subject to negotiation.

Grow the value: At NW Array, gold is a potential second product from the same project area: one permitting and engineering effort, two potential products. Felix Gold holds Inferred gold Mineral Resources of 30.8 Mt at 0.84 g/t Au for 831,000 oz across NW Array and Grant Mine[2,3] and the largest claim position in the Fairbanks Mining District. Processing routes under assessment include toll treatment at the Fort Knox mill, a third-party operation 30km by road and subject to commercial agreement, or the Group's own heap leach facility.

Cautionary statements

The Company cautions that it is assessing the economic viability of near-term antimony production. No Mineral Resources or Ore Reserves have been declared for antimony, and no JORC-compliant economic studies have been completed. Any progression toward production remains subject to further technical, regulatory and commercial evaluation, permitting approvals, funding 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. With respect to gold and antimony development specifically: no economic 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.

References to "ore" in this announcement describe the physical antimony-bearing material at Treasure Creek. No Mineral Resource or Ore Reserve has been estimated or declared for antimony at Treasure Creek, and no such reference is intended to convey, or should be construed as conveying, an estimate of Mineral Resources or Ore Reserves.

Refer to ASX announcements:

[1] Direct Shipping Ore Meets Military Grade Specification, 26 Mar 2026
[2] Maiden NW Array Inferred Mineral Resource, 20 Jun 2024
[3] Prospectus, 28 Jan 2022

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Competent Person statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Dr James Lally, a Competent Person who is a Member of The Australian Institute of Geoscientists. Dr Lally is an independent consultant to Felix Gold Limited and is a shareholder in the Company. Dr Lally has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Lally consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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:

- 30 Oct 2026, FXG: Quarterly Activities and Cashflow Reports
- 29 Oct 2026, FXG: First Gold Assay Results from 2026 Step-Out Drilling
- 9 Oct 2026, FXG: Investor Presentation
- 30 Sep 2026, FXG: Annual Report to shareholders
- 20 Jul 2026, FXG: Investor Presentation
- 4 Jun 2026, FXG: Extraction Commences at High-Grade US Antimony Project
- 22 May 2026, FXG: Further Near-Surface High-Grade Gold Across NW Array
- 2 Apr 2026, FXG: Drilling Confirms Additional Near-Surface Gold Zones
- 30 Mar 2026, FXG: Felix Secures 100% Ownership of Treasure Creek Claims
- 13 Mar 2026, FXG: NW Array Drilling Extends High-Grade Antimony System
- 13 Feb 2026, FXG: NW Array Drilling Confirms Extension to Gold Mineralisation
- 29 Jan 2026, FXG: Drilling Confirms Broad Zones of Gold at Treasure Creek
- 25 Nov 2025, FXG: Shallow High-Grade Gold Results and Treasure Creek
- 19 Nov 2025, FXG: Ultra-High Ore Purity Achieves Military-Grade Antimony
- 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%
- 23 Jan 2025, FXG: High-grade Antimony and Gold Results from Trenching
- 20 Jun 2024, FXG: Maiden NW Array Inferred Mineral Resource
- 11 Aug 2023, FXG: Substantial Gold Zones and High-Grade Antimony from Assays
- 24 Jul 2023, FXG: Continuation of Broad Zones of Gold and High-Grade Stibnite
- 3 Jul 2023, FXG: NW Array Drilling Returns Broad Gold Intercepts
- 3 Feb 2023, FXG: Deeper Gold and Prospective Feeder Zones Discovered
- 9 Dec 2022, FXG: Scrafford Shear Potential & High-Grade Antimony Initiatives
- 1 Dec 2022, FXG: Near-Surface Gold Zones Extended to Northern Treasure Creek
- 18 Oct 2022, FXG: Significant Expansion of NW Array Gold Zone
- 5 Oct 2022, FXG: 400m Traverse of Thick Gold Mineralisation Open
- 1 Aug 2022, FXG: Multiple Thick, Near Surface Intercepts at Treasure Creek
- 22 Jun 2022, FXG: Step-out Drilling Success at Treasure Creek
- 28 Jan 2022, FXG: Prospectus

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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 and, in the case 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 Person's findings are presented have not been materially modified from the original market announcement.

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 future exploration programs and their anticipated outcomes, the reporting of pending results, the update to the NW Array Mineral Resource estimate, the planned maiden antimony Mineral Resource estimate, the State's review of the Plan of Operations and the timing and outcome of that review, the other approvals required before mining can begin, proposed mining at Treasure Creek and its targeted timing, the targeted timing of its U.S. antimony refinery, potential third-party processing or toll treatment arrangements for gold and antimony, and infrastructure advantages and development potential. With respect to gold and antimony development specifically: no economic 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 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.

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JORC Code, 2012 Edition, Table 1

Section 1: Sampling techniques and data

Criteria	JORC Code explanation	Commentary
Sampling techniques	– Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. should not be taken as limiting the broad meaning of sampling. – Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. – Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. – Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	– Reverse Circulation drilling was sampled on 1.52 m (5 feet) intervals from which ~2–4 kg splits were collected and dispatched for ICP multi-element analysis, and gold analysis by PhotonAssay™. – Diamond drill core was sampled over downhole lengths between 0.3m and 2.5m (average 1m) to produce samples for ICP multi-element analysis, high grade Sb analysis and gold analysis by PhotonAssay™. Diamond drill-core sample intervals were adjusted based on changes in geology. – Samples were collected dry to the top of the water table, then wet from there until the end of the hole. Air pressure on the small RC rig being utilised was insufficient to keep the hole dry.
Drilling techniques	– Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	– Reverse Circulation (RC) holes were drilled with a 3.5 inch (89mm) face-sampling hammer and 'slimline' 3.5 inch rods – The 2026 RC program was undertaken by Mission Drilling utilising a modified 'Grasshopper' small footprint track-mounted drill rig. – Some problems with caving were encountered when drilling schists and muds were injected to improve hole stability. – Diamond holes were wireline NQ (47.6mm core diameter) holes. – The diamond drill program reported here was undertaken by Mission Drilling using a track-mounted "Grasshopper" drill rig – Core was oriented wherever possible for collection of structural data using a Reflex ACTIII – The core was reconstructed into continuous runs on a cradle for orientation marking before it was laid in the box at the drill.

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	– Method of recording and assessing core and chip sample recoveries and results assessed. – Measures taken to maximise sample recovery and ensure representative nature of the samples. – Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	– RC samples were visually assessed for recovery and were considered representative of bedrock intersected. – For some RC holes the first (and sometimes second) samples had insufficient recoveries from the rig to provide enough material for analysis. – Visual inspection of samples estimated no significant loss of sample from each 1.52m interval. – No relationship between sample recovery and reported analyses has been established for RC drilling. – Some RC sample loss has occurred near drillhole collars. – Diamond core recovery was determined by measuring the total length of core in the barrel over the run length. – Hole depths were checked against the drillers core blocks at the time of processing. Inconsistencies between the logging and the driller's depth measurement blocks were investigated. – Diamond core samples are considered dry. The recovery and condition are recorded between every core block. – Core recovery over the intervals of the five diamond holes reported here was between 38% and 93% and is given for each interval in Table 1. The reported interval in 26TCDD006 (core recovery 43%) is influenced by a single result of 10.76 g/t Au across a zone of more than 50% core loss and should be treated with caution.
Logging	– Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. – Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. – The total length and percentage of the relevant intersections logged.	– Qualitative logging of RC chips and diamond core for lithology and alteration with semi-quantitative logs for oxide and sulphide mineralisation. – RC and diamond holes were logged for their entire lengths. – Logging detail is sufficient to support geological modelling and eventually mineral resource estimation if required. – Representative RC chip samples from each 1.52m interval were placed in chip trays and photographed. – All drill core was photographed wet using a digital camera and stored on the site server. – Core logging included RQD and geotechnical measurements. Structural measurements of veins, fractures and foliation were taken from core using a strip protractor.
Sub-sampling techniques and sample preparation	– If core, whether cut or sawn and whether quarter, half or all core taken. – If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. – For all sample types, the nature, quality and appropriateness of the sample preparation technique. – Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. – Measures taken to ensure that the sampling is representative of the in situ material collected, including for	– RC intervals were sub-sampled using a 3-tier riffle splitter. Samples were dumped from the cyclone into a clean bucket, which was then passed through the splitter. Wet samples were treated in the same way with the splitter being rinsed with fresh water between samples. – The riffle splitter was set to collect a 12.5% sample, which equated to approximately 2-4kg. Wet samples were put into polyweave mesh bags and left to allow water to drain out. The weave size is fine enough to allow water to drain out without excessive loss of fines. – Diamond core sampling intervals were determined by the logging geologist, with sampling breaks at major changes in lithology/alteration or mineralisation. Sub-samples were taken by sawing the NQ core in half along its axis using a Dewalt tile saw on-site. One half of the core was bagged for analysis and the other half retained in the core tray.

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Criteria	JORC Code explanation	Commentary
	instance results for field duplicate/second-half sampling. – Whether sample sizes are appropriate to the grain size of the material being sampled.	– Sample sizes for RC and core samples are considered appropriate for both gold and antimony mineralisation. – Quality control procedures for ensuring sample representivity in RC sampling comprised the use of field duplicates at a rate of 1 in 20. – Quality control procedures for ensuring sample representivity in core sampling comprised the use of coarse crush duplicate splits from half core samples and pulp duplicates at a rate of 1 in 20, alternating between the two duplicate types. – Field and pulp duplicate results for the 2026 RC holes show that sampling is representative for gold and antimony.
Quality of assay data and laboratory tests	– The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. – For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. – Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	– All samples from the 2026 drilling and other sampling programs were submitted to ALS Global Laboratories in North America. Previously reported 2025 samples were analysed by MSA Laboratories in Canada. – Gold was analysed using the PhotonAssay technique (ALS Au-PA01 method code). A split of approximately 500g of crushed material (70% passing 2mm) are taken from the sub-sample submitted to the laboratory using a riffle splitter. The split is subjected to high-intensity X-rays and the resulting gamma radiation emissions are detected and used to determine gold concentration in the sample. – For some very low-volume RC sub-samples at the hole collar there was insufficient material to provide the 500g required for photonassay. – PhotonAssay results include quality flags for some samples that were reviewed by the CP: – HB (High Background): Indicates elevated background radiation detected during measurement, primarily affecting samples <0.1 ppm Au. HB flagged samples do not materially affect reported results. – HET (Heterogeneous): Indicates high within-sample variability based on multiple readings at different angles. Indicates the presence of coarse gold, results may be less precise. – 4 acid digest with ICP-MS finish was used to analyse for a full suite of trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. – 4-Acid ICP-MS has an upper detection limit (UDL) of 1% for antimony. Samples which returned either more than 2000 ppm Sb in ICP or above UDL were re-analysed using a lithium borate fusion with XRF finish. – Quality control procedures include the insertion of certified reference materials, coarse blanks (locally sourced sand) and field and pulp duplicates. Acceptable levels of accuracy and precision have been established.
Verification of sampling and assaying	– The verification of significant intersections by either independent or alternative company personnel. – The use of twinned holes. – Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	– A senior manager verifies all significant and anomalous intersections during the drill hole validation process. – All primary data was collected in the field by Felix Gold contract staff and supplied in digital format to Felix Gold. – No twinned holes were drilled for this data set. – All data is stored and validated within a Plexer relational database managed by Gad Solutions in Brisbane, Australia. Data undergoes

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Criteria	JORC Code explanation	Commentary
	– Discuss any adjustment to assay data.	QA/QC validation prior to being accepted and loaded in the database. Assay results are merged when received electronically from the laboratory. A senior geologist reviews the dataset checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Digital records of assays are stored electronically. – No adjustments have been made to the final assay data reported by the laboratory
Location of data points	– Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. – Specification of the grid system used. – Quality and adequacy of topographic control.	– RC and diamond hole collar locations are located by handheld GPS to an accuracy of 3m horizontal. Collar RLs were corrected to a regional LiDAR DEM. – Locations are given in NAD83/UTM Zone 6N projection. – Diagrams and location table are provided in the report – The RC holes reported here were 53.34m to 109.73m deep and the diamond holes 30.00m to 31.58m deep (Table 2). Azimuth and dip in Table 2 are the planned collar orientations; no downhole surveys are yet available. Older surveyed holes do not show any significant deviation over similar depths. – Topographic control is by the 2017 regional LiDAR DEM, to which collar RLs for the 2026 holes were corrected. Differential GPS was used to locate the 2025 collars.
Data spacing and distribution	– Data spacing for reporting of Exploration Results. – Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. – Whether sample compositing has been applied.	– Variable drill hole spacings were used to adequately test targets and are determined from geochemical, geophysical and geological data with historical drilling information. – Within the NW Array resource area, data spacing is considered sufficient to establish geological and grade continuity to a level appropriate for a future update of the current gold-only Mineral Resource estimate and a maiden Mineral Resource estimate for antimony. For antimony, this remains subject to receipt and validation of the pending 2026 assays, and there is no certainty that further work will result in the estimation of an antimony Mineral Resource. The step-out holes reported here are not sufficient to establish geological or grade continuity – Reported intersections have been composited using a cut-off grade of 0.3 g/t Au.
Orientation of data in relation to geological structure	– Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. – If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	– Drill holes are oriented at various angles to mineralised structures, in part due to access restrictions for drill pad locations and also due to the interpreted difference in strike and dip of the main mineralised structures. Most RC holes were drilled at an azimuth of 310-330 and 60 dip so as to intersect expected E-W and NE-SW mineralised structures. The diamond holes reported here were drilled at azimuths of 180, 250 and 315 and dips of 55 to 60 (Table 2). Although individual holes may not be oriented optimally for sampling some structures, there is no overall sampling bias introduced.
Sample security	– The measures taken to ensure sample security.	– Samples were collected by company personnel on site, to the company logging and cutting office and delivered direct to the ALS preparation laboratory in Fairbanks via company personnel.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	– The results of any audits or reviews of sampling techniques and data.	– No audits or reviews of sampling techniques and data have been completed for the 2026 program.

Section 2: Reporting of exploration results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	– Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. – The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	– The Treasure Creek Project is located in the Fairbanks Gold Mining District in central Alaska. – At 30 June 2026 Treasure Creek comprised 227 Alaska State tenements held at 100% interest (Annual Report, 30 September 2026), following the exercise of the Company's option to acquire 100% ownership of 2 upland mining leases and 25 mining claims from Goldstone Resources LLC and Oro Grande Mining Claims LLC (ASX announcement, 30 March 2026). – The tenements are listed in the Tenement Schedule of the Annual Report. – Felix has acquired all requisite operating permits to conduct the current exploration program. – A mine permit application (Plan of Operations) for proposed mining at NW Array was lodged with the Alaska Department of Natural Resources on 11 November 2026 (Alaska time). It is an application and has not been approved.
Exploration done by other parties	– Acknowledgment and appraisal of exploration by other parties.	– Gold was first discovered at Fairbanks in 1902, since then the wider area has been the subject of an enormous amount of exploration and placer mining by companies and individual prospectors. – Since 1969, the Treasure Creek area has been explored by companies including Cantu Minerals, Mohawk Oil, Aalenian Resources/Silverado Mines, American Copper and Nickel Company (ACNC), Amax, Goldstone/Our Creek (OCMC), Canex Resources, Tri-Con Mining and BHP-Utah. – Most of the work was focused on Au-Sb mines at and around Scrafford, and in the eastern third of Felix's current tenure. Several diamond holes were completed in the NW Array prospect area.
Geology	– Deposit type, geological setting and style of mineralisation.	– Hard-rock gold mineralisation styles in Felix's Treasure Creek prospect are currently dominated by shear- and fault-vein hosted gold ± antimony deposits, including historic mines at Scrafford (Sb). Broad zones of disseminated and stockwork gold mineralisation are also found within Cretaceous age intrusive rocks, such as at Fort Knox (operated by Kinross) and Golden Summit (Freegold Ventures). – Gold mineralisation is linked to a causative intrusion of Cretaceous-Tertiary felsic to intermediate composition. Proximity to the intrusion, structural setting and host rock all control the specific style of deposit produced. Antimony mineralisation is also associated with these felsic sill-like bodies. – Post-mineralisation cover in the Fairbanks area comprises valley-fill gravels plus locally thick accumulations of wind-blown silt (loess).
Drill hole information	– A summary of all information material to the understanding of the exploration	– Refer to the body of the text of the announcement for all drill hole information relating to this announcement.

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Criteria	JORC Code explanation	Commentary
	results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar – elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar – dip and azimuth of the hole – down hole length and interception depth hole length. – If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	– Details of any other drill holes referred to can be found in previous announcements listed under "Previous Disclosure - JORC 2012 Code". – No material information has been excluded.
Data aggregation methods	– In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. – Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. – The assumptions used for any reporting of metal equivalent values should be clearly stated.	– Significant Gold intercepts are regarded as those having minimum continuous mineralisation of at least 3.0m @ >0.3 g/t Au. Assays were aggregated by length-weighted averaging with no top-cutting applied. Single higher-grade samples were allowed to be reported if the accumulated linear grade (g/t x metres) was greater than 2 g/t.m. – Higher-grade inclusions within intersections used a cut-off of 1 g/t Au. – A maximum of two RC sample intervals (3.05 m) of total internal waste was allowed during economic compositing. For diamond core: a maximum of 3m total of internal waste with 3m consecutive waste intervals was allowed during economic compositing. No metal equivalents have been reported. – Significant antimony intercepts are regarded as those having minimum continuous mineralisation above a cut-off of 0.2% Sb. Assays were aggregated by length-weighted averaging with no top-cutting applied. A maximum of 3m total internal waste with 3m consecutive waste intervals was allowed during economic compositing. – Any intervals of sample loss included within an aggregate intersection were assigned a zero grade value
Relationship between mineralisation widths and intercept lengths	– These relationships are particularly important in the reporting of Exploration Results. – If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. – If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	– All intercepts quoted are downhole widths. – For the 2026 RC and diamond holes reported here, true widths are not known. – The geometry of mineralisation with respect to the hole angle varies due to the wide range of drilling azimuths and variable strike and dip of mineralised zones. Modelling is ongoing to determine the true thickness of different gold mineralised zones. – Further drill results should verify the orientations of mineralisation as presented in this announcement.
Diagrams	– Appropriate maps and sections (with scales) and tabulations of intercepts	– Refer to figures in the body of the text.

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Criteria	JORC Code explanation	Commentary
	should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	– Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	– Gold, antimony and arsenic assays for all samples in the reported drill holes are not included since the amount of data is not practicable to report. Results for all 29 holes are reported, including holes with no significant intersections for Au or Sb
Other substantive exploration data	– Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	– Trenching completed in 2024 and 2025 confirmed the presence of east-striking and south-dipping zones of complex stibnite veining that vary in width and tenor over short strike lengths. Other orientations of veining (N-S and NE-SW striking) have also been noted. – A maiden Mineral Resource estimate was reported on 20th June 2024 for gold mineralisation at NW Array (FXG announcement 20 June 2024). Antimony was not included in the estimate due to lack of assay data – Metallurgical testwork was completed in 2025 on bulk samples from trenching (FXG Announcement 29 May 2025). Testwork achieved 85% Sb recovery, producing 69% Sb grade concentrates via gravity and flotation processes. Later testwork on high-grade grab samples returned a peak concentrate grade of 74% Sb (FXG Announcement 19 November 2025). – Bulk density has been determined by the water immersion method on drill core samples, giving a density for porphyry of 2.59 g/cm3 and schist of 2.7 g/cm3. – Additional density measurements on drill core samples are being undertaken. – Water and temperature monitoring holes have been drilled in 2025 and 2026 as part of local environmental regulations
Further work	– The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). – Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	– Assays are pending for the remaining 14 RC holes and 30 diamond holes from the 2026 program and will be reported as they are received. The 2025 and 2026 drilling is being incorporated into an updated Mineral Resource estimate for NW Array – The mineralised system was reported as open in multiple directions in May 2026 (ASX announcement, 22 May 2026).