

Appointment and Retirement of Non-Executive Directors

Felix Gold Limited (ASX: FXG) is pleased to announce the appointment of Mr Blair Way as a Non-Executive Director, effective immediately. Mr Way is a highly experienced mining executive with more than 35 years of experience across exploration, project development, construction and operations. In addition, Mr Mark Strizek is retiring as a Non-Executive Director.

Highlights

Board Appointment

- Mr Blair Way appointed Non-Executive Director, effective immediately
- Former CEO, President and Executive Director of PMET Resources (Patriot Battery Metals TSX: PMET), 2020–2024
- Led the discovery and rapid expansion of Shaakichiuwaanaan – now the largest hard-rock lithium resource in North America
- More than 35 years experience spanning exploration, project development, construction and operations across North America, Australasia and Asia
- Mr Way currently serves as a Director of PMET Resources (Patriot Battery Metals) and as an Independent Director of ASX-listed Loyal Lithium, bringing relevant experience in critical minerals and capital markets.

Board Retirement

- Mr Mark Strizek has retired as a Non-Executive Director due to escalating commitments to Aurum Resources.

Background – Blair Way

Mr Way is a geologist and senior executive with extensive experience across ASX and TSX-listed resource companies. Most notably, he served as CEO, President and Executive Director of Patriot Battery Metals Inc. from 2020 to 2024, during which time he led the discovery and rapid expansion of the Shaakichiuwaanaan lithium deposit in Quebec, now recognised as the largest hard-rock lithium resource in North America.

Mr Way's career spans the full mineral development lifecycle, from early-stage exploration through to project definition and development planning, with experience across lithium, gold, copper and other critical minerals in North America, Australasia and Asia. He has also held senior project and executive roles with major mining and engineering groups, including BHP, OceanaGold, Hatch Engineering and Korea Zinc, bringing deep technical, operational and capital markets expertise.

Mr Way holds a Bachelor of Science (Geology), an MBA, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM).

Felix Gold's Chairman, Ronnie Beevor, commented:

"We are very pleased to welcome Blair Way to the Board. Blair is a highly respected mining executive whose leadership at Patriot Battery Metals was instrumental in the discovery and rapid expansion of the Shaakichiuwaanaan lithium system in Quebec, now the largest hard-rock lithium resource in North America.

Blair brings a rare combination of discovery insight, development experience and capital markets leadership. His appointment significantly strengthens the Board as Felix advances its high-grade antimony opportunities toward near-term development while continuing to unlock the substantial gold potential across our dominant landholding in the Fairbanks Gold District.

I would also like to sincerely thank Mark Strizek for his valuable contribution to Felix Gold. Mark has played an important role during a critical phase of the Company's evolution, helping to position Felix for its transition from exploration toward near-term production. We wish him every success as he focuses on the next stage of development at Aurum Resources."

Mr Blair Way commented:

"Felix Gold offers a compelling combination of near-term critical mineral development and large-scale gold growth in one of the most established mining districts in the United States. As the largest landholder in the Fairbanks Gold District, with a dominant contiguous position adjacent to Kinross Gold's Fort Knox operation, Felix is well positioned to continue growing its gold resource base in an area where additional ore supply is actively sought.

At the same time, Felix's high-grade antimony mineralisation, simple mineralogy and existing infrastructure in Alaska provide a realistic and credible pathway to near-term development. The ability to advance a compact, low-footprint operation and integrate quickly into a U.S.-based supply chain is increasingly important given current national security and defence priorities.

It was this combination of scale, development readiness and strategic relevance that attracted me to Felix. I look forward to working with the Board and management team to help guide the next phase of execution, support strategic and government engagement, and unlock value through disciplined development planning and capital markets experience."

Mark Strizek commented:

"I am proud to leave Felix as it transitions from explorer to near-term producer, with the funding and a strengthened Board in place to execute this strategy, enabling me to dedicate my time to Aurum Resources as we target a PFS and DFS in 2026."

Additional Information

The appointment has been made in accordance with the Company's Constitution and the ASX Listing Rules. Appendices 3X and 3Z in relation to Mr Way's and Mr Strizek's director interests will be lodged separately. A sign-on incentive of 1.5 million options, with exercise price and terms as set out in the Annexure (page 4), has been agreed with Mr Way.

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

Enquiries

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About Felix Gold

Felix Gold Limited (ASX: FXG) is an ASX-listed gold and critical minerals discovery business operating in the highly endowed Tintina Gold Province of Alaska in the United States.

Our flagship asset is a substantial landholding in the world-class Fairbanks Gold District, where historical gold production exceeds 16 million ounces. Felix is the largest landholder in the Fairbanks Mining District. Our tenements sit within one of the largest gold production centres in the entire Tintina belt and lie in close proximity to Kinross Gold's Tier 1 Fort Knox mine and Freegold Ventures' rapidly growing Golden Summit discovery.

The district also hosts significant historical antimony production, including grades up to 58% Sb from the Scrafford Mine at Treasure Creek, Alaska's second-largest historical antimony producer. This dual-commodity endowment positions Felix uniquely in a district with established mining infrastructure and proven geology.

Felix's key projects are located only 20 minutes from our operational base in Fairbanks City, Alaska. This proximity provides access to existing infrastructure, low-cost power, skilled workforce, and year-round exploration capability—delivering genuine development pathways for our assets.

Felix's value proposition is simple: we are striving to be the premier gold and critical minerals exploration business in the Tintina Province through the aggressive pursuit and realisation of Tier 1 gold discoveries.

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

Annexure: Option Terms

The Company has agreed to issue 1,500,000 options to Mr Way on the following terms:

| Tranche | Number | Exercise Price |
|---------|---------|----------------|
| 1 | 500,000 | \$0.48 |
| 2 | 500,000 | \$0.58 |
| 3 | 500,000 | \$0.68 |

Expiry: 31 December 2028

Vesting: Subject to Mr Way remaining a director, options in each Tranche vest as follows:

- One-third at 8 months from issuance
- One-third at 16 months from issuance
- One-third at 24 months from issuance