Senior Executive Appointments

Felix Gold Limited (ASX: FXG) is pleased to announce two senior executive appointments:

- **Dan Brearley** – Vice President, Development & Operations (commencing 16 February 2026)
- **Dougal Elder** – Chief Financial Officer (commencing 16 February 2026)

Highlights

Dan Brearley – VP Development & Operations

- Former COO Chalice Mining; former GM Projects Evolution Mining
- Led US$1.3B Pueblo Viejo expansion at Barrick Gold
- 25+ years in mining project development, construction and operations

Dougal Elder – Chief Financial Officer

- Former CFO Eleva Lithium (ASX: ELV)
- Delivered $670M merger with Piedmont Lithium and Nasdaq dual listing
- Chartered Accountant with critical minerals sector experience

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

"These appointments build the organisational capacity we need as Felix Gold transitions through development toward planned operations. Dan's project delivery background and Dougal's financial and capital markets experience complement the technical team we have assembled. Having this calibre of support around the Company gives us the ability to execute on our strategy to become America's Antimony Solution."

Background – Dan Brearley

Mr Brearley has 25 years of experience in mining project development, construction and operations. He was most recently Chief Operating Officer at Chalice Mining, where he led development of the Gonneville Palladium-Nickel-Copper Project. Prior roles include General Manager of Projects at Evolution Mining and Expansion Manager at Barrick Gold, where he led the US$1.3 billion Pueblo Viejo expansion. Earlier in his career, Mr Brearley spent eight years at Newcrest Mining delivering large capital projects.

Mr Brearley holds qualifications in Civil Engineering from the University of Southern Queensland.

Background – Dougal Elder

Mr Elder is a Chartered Accountant with experience in the critical minerals sector. He was most recently Chief Financial Officer at Eleva Lithium (formerly Sayona Mining), where he delivered the $670 million cross-border merger with Piedmont Lithium and concurrent Nasdaq listing. At Sayona, Mr Elder managed equity capital raisings totalling over $200 million and established the financial reporting, governance and commercial frameworks to support the company's transition to production.

Mr Elder holds a Bachelor of Commerce (Honours) from the University of Queensland and is a member of Chartered Accountants Australia and New Zealand and the Australian Institute of Company Directors.

Key Terms of Appointment

Dan Brearley – VP Development & Operations

Commencement	16 February 2026
Total Fixed Remuneration	$392,000 p.a. (base salary $350,000 + superannuation)
STI	Up to 50% of base salary
LTI	1,500,000 options (see Annexure: Option Terms)
Notice period	3 months

Dougal Elder – Chief Financial Officer

Commencement	16 February 2026
Total Fixed Remuneration	$380,000 p.a. (base salary $350,000 + superannuation)
STI	Up to 50% of base salary
LTI	1,125,000 options (see Annexure: Option Terms)
Notice period	3 months

Additional Information

Both appointments have been made in accordance with the Company's Constitution. The issue of options is subject to shareholder approval if required under the ASX Listing Rules.

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 developing the Treasure Creek Antimony Project in Alaska's Fairbanks Mining District. The Company is the largest landholder in the district, with an 831,000 oz JORC Inferred gold resource (See Annexure: Inferred Resources).

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

Annexure: Option Terms

Options are subject to shareholder approval if required under the ASX Listing Rules.

Dan Brearley – 1,500,000 Options

Tranche	Number	Exercise Price
1	500,000	$0.55
2	500,000	$0.65
3	500,000	$0.75

Dougal Elder – 1,125,000 Options

Tranche	Number	Exercise Price
1	375,000	$0.55
2	375,000	$0.65
3	375,000	$0.75

Common Terms

Expiry: 31 December 2028

Vesting: One-third at 8, 16, and 24 months from issuance, subject to continued employment

Change of Control: Unvested options vest immediately

Lapsing: Unvested options lapse on cessation of employment, except for Board-approved good-leaver events

Annexure: Inferred Resources

Deposit	Criteria	Tonnes	g/t Au	Ounces
Grant Mine	**Open Pit** < 125m & > 0.3 g/t Au	5,124,800	1.38	227,900
	Underground >125m & > 2.0 g/t Au	682,300	6.2	136,100
NW Array	**Open Pit** < 125m & > 0.25 g/t Au	25,000,000	0.58	467,000
Total Inferred		**30,800,000**	**0.84**	**831,000**

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:

- 28 January 2022 - Prospectus, which includes JORC 2012 Inferred Minerals Resource Estimate compliant - 5.8Mt @ 1.95 g/t Au, totaling 364 koz gold, including an underground resource of 136 koz gold @ 6.2 g/t Au.
- 20 June 2024 – Maiden NW Array Inferred Minerals Resource

A copy of such announcements is available to view on the Felix Gold Limited website www.felixgold.com.au. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.