Notice of Meeting

Felix Gold Limited (ASX: FXG) is pleased to attach a copy of the following documents in relation to a General Meeting of Shareholders to be held on 17 December 2026 at 10.00am (Brisbane Time) (General Meeting).

1. Letter to Shareholders regarding arrangements for the General Meeting as despatched to Shareholders;
2. Notice of General Meeting; and
3. Proxy Form.

This announcement has been authorised for release by the Company Secretary.

ENDS

Enquiries
Joseph Webb
Executive Director
Felix Gold Limited
Ph: +61 422 955 411
E: joe.webb@felixgold.com.au

18 November 2026

Dear Shareholders,

I am pleased to invite you to the General Meeting of Felix Gold Limited to be held at Unit 11, 44 Station Road, Yeerongpilly QLD 4105, at 10:00am (AEST) on Thursday, 17 December 2026.

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (Notice) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (Shareholders) from the Company's website at https://www.felixgold.com.au/announcements or the Company's ASX market announcements platform at www.asx.com.au (ASX: FXG).

In accordance with Treasury Laws Amendments (2022 Measures No. 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders. If you have elected to receive notices by email a communication will be sent to your nominated email address. If you have not elected to receive notices by email a copy of your proxy form will be posted to you, together with this Letter.

To vote, Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

Voting by Proxy

Online scan the QR code below using your smartphone	Lodge your Proxy vote online at https://singleholding.automic.com.au/en-AU/login by following the below instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'Meetings' - 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions may be submitted in writing to the Company Secretary at least five business days prior the AGM by telephone on +61 7 3054 7108 or by email at cosec@felixgold.com.au.

Yours sincerely
Felix Gold Limited

Craig J McPherson
Company Secretary

FELIX GOLD LIMITED

ACN 645 790 281

Notice of General Meeting and Explanatory Memorandum

Date of Meeting:	17 December 2026
Time of Meeting:	10.00am (AEST)
Place of Meeting:	Unit 11, 44 Station Road Yeerongpilly QLD 4105

Notice of General Meeting

Notice is given that a General Meeting of Shareholders of Felix Gold Limited ACN 645 790 281 (**Company**) will be held at Unit 11, 44 Station Road, Yeerongpilly QLD 4105 on 17 December 2026 at 10.00am (AEST) (**Meeting**).

Capitalised terms used in this Notice of Meeting and the Explanatory Memorandum have the meaning ascribed to them in the Glossary contained at the end of the Explanatory Memorandum.

This Notice of Meeting should be read in its entirety, together with the Explanatory Memorandum and the enclosed proxy form.

1. Resolution 1 – Ratification of the issue of 41,250,000 Shares under the Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue (or agreement to issue) of 41,250,000 Shares by way of private placement to sophisticated, professional and institutional investors, at an issue price of $0.12 per Share, in accordance with the terms set out in the Explanatory Memorandum, be ratified."

Voting exclusion for Resolution 1

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue of Shares the subject of Resolution 1 or is a counterparty to the agreement being approved, or any of their Associates.

However, this does not apply to a vote cast in favour of Resolution 1 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 1; and

  (ii) the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Approval to issue 833,334 Shares to Mr Ronnie Beevor (or his nominated Associate) under the Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue of 833,334 Shares by way of private placement to Mr Ronnie Beevor (or his nominated Associate), at an issue price of $0.12 per Share, in accordance with the terms set out in the Explanatory Memorandum, be approved."

Voting exclusion for Resolution 2

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of Mr Beevor (or his nominated Associate), and any other person who will obtain a material benefit as a result of the issue of the Shares to Mr Beevor (except a benefit arising solely from their capacity as a holder of Shares) or any of their Associates.

However, this does not apply to a vote cast in favour of Resolution 2 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 2; and

(ii) the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Approval to issue 833,333 Shares to Mr Andrew Browne (or his nominated Associate) under the Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue of 833,333 Shares by way of private placement to Mr Andrew Browne (or his nominated Associate), at an issue price of $0.12 per Share, in accordance with the terms set out in the Explanatory Memorandum, be approved."

Voting exclusion for Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Mr Browne (or his nominated Associate), and any other person who will obtain a material benefit as a result of the issue of the Shares to Mr Browne (except a benefit arising solely from their capacity as a holder of Shares) or any of their Associates.

However, this does not apply to a vote cast in favour of Resolution 3 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and

(ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Approval to issue 833,333 Shares to Mr Blair Way (or his nominated Associate) under the Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue of 833,333 Shares by way of private placement to Mr Blair Way (or his nominated Associate), at an issue price of $0.12 per Share, in accordance with the terms set out in the Explanatory Memorandum, be approved."

Voting exclusion for Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Mr Way (or his nominated Associate), and any other person who will obtain a material benefit as a result of the issue of the Shares to Mr Way (except a benefit arising solely from their capacity as a holder of Shares) or any of their Associates.

However, this does not apply to a vote cast in favour of Resolution 4 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and

  (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval to issue up to 16,666,667 Shares to MDF Global Limited (or its nominee(s)) under the Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue of up to 16,666,667 Shares by way of private placement to MDF Global Limited (or its nominee(s)), at an issue price of $0.12 per Share, in accordance with the terms set out in the Explanatory Memorandum, be approved."

Voting exclusion for Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of MDF (or its nominee(s)), and any other person who will obtain a material benefit as a result of the issue of the Shares to MDF (except a benefit arising solely from their capacity as a holder of Shares) or any of their Associates.

However, this does not apply to a vote cast in favour of Resolution 5 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and

  (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board

Mr Craig McPherson
Company Secretary

Explanatory Memorandum

The following notes and the Explanatory Memorandum form part of the Notice of Meeting.

Voting and Attendance Entitlement

The Board has determined that those persons who are registered as holding Shares as at 7.00 pm (AEST) on 15 December 2026, will be entitled to attend and vote at the Meeting.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of a Share is present at the Meeting (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Action to be Taken by Shareholders

A Shareholder who is entitled to attend and vote at the Meeting may appoint a person, who need not be a Shareholder of the Company, as the Shareholder's proxy to attend and vote on behalf of the Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If in respect of any of the items of business you do not direct your proxy how to vote, you are directing your proxy to vote as he or she decides.

If you mark the abstain box for a particular item you are directing your proxy to not vote on your behalf and your Shares will not be counted in computing the required majority in the event of a poll.

For proxies without voting instructions that are exercisable by the Chair, the Chair intends to vote those proxies in favour of the Resolutions. The Chair will be deemed to be appointed where a signed proxy form is returned that does not contain the name of the proxy or where the person appointed on the form is absent from the Meeting.

A proxy form accompanies this Notice of Meeting. Should you wish to appoint a proxy, please complete the proxy form and return it at least 48 hours before the Meeting, being no later than 10.00am (AEST) on 15 December 2026 to:

(a) if by email: [●];

(b) if online: by visiting [●] and following the instructions on your proxy form;

(c) if by mail:

Felix Gold Limited

C/- [●] [share registry]

[●]

[●]

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

Corporate Representatives

A Shareholder, which is a corporation, may appoint an individual to act as its representative to attend and vote at the Meeting. The appointment must comply with section 250D of the Corporations Act, meaning that the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with section 250D of the Corporations Act. The completed certificate should be lodged with Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Polls

In accordance with section 250JA of the Corporations Act, all Resolutions will be determined by way of a poll and, as such, every Shareholder shall have one vote for every Share registered in their name as at 7.00 pm (AEST) on 15 December 2026.

Required Majority

Each of Resolutions 1 to 5 (inclusive) is an Ordinary Resolution, requiring a simple majority of the votes cast by Shareholders entitled to vote on them.

General

All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, to sign and return the proxy form to the Company in accordance with the instructions set out on the proxy form.

Shareholders, their proxy or corporate representatives who plan on attending the Meeting are asked to arrive at the venue at least 30 minutes prior to the time the Meeting is scheduled to commence, so that Shareholders can be checked against the Company's share register, or appointment as proxy, attorney or corporate representative can be verified and their attendance noted.

Explanatory Memorandum

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the General Meeting. Shareholders should read this Explanatory Memorandum in full. This Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. If you are in any doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Capitalised words used in the Notice of Meeting and in this Explanatory Memorandum are defined in the Glossary section at the end of this Explanatory Memorandum. Unless otherwise stated, all references to sums of money, '$' and 'dollars' are references to Australian currency.

Capital Raising Background

On 4 November 2026, the Company announced that it had received binding commitments for a private placement of 60,416,667 Shares, at an issue price of $0.12 per Share, to raise approximately $7.25 million (before costs) from sophisticated, professional and institutional investors, comprising:

(a) the issue of 41,250,000 Shares on or about 12 November 2026 to sophisticated, professional and institutional investors, without Shareholder approval, utilising the Company's existing placement capacity under Listing Rule 7.1, to raise $4,950,000;

(b) an agreement to issue a total of 2,500,000 Shares to Mr Ronnie Beevor, Mr Andrew Browne and Mr Blair Way, each a Director (or their nominated Associates), to raise $300,000, which is conditional on Shareholder approval being obtained for those issues; and

(c) an agreement to issue up to 16,666,667 Shares to MDF Global Limited (or its nominee(s)), to raise up to $2,000,000, which is conditional on Shareholder approval being obtained for that issue,

(together, the **Placement**).

The issue price of $0.12 per Share represented a 14.3% discount to the last closing price of $0.14 on 30 October 2026, a 14.3% discount to the 5-day VWAP and a 20.5% discount to the 15-day VWAP.

The Placement was managed by Morgans Corporate Limited and GBA Capital Pty Ltd (together, the **Joint Lead Managers**).

The Company also announced a share purchase plan to raise up to $1 million (before costs) offering eligible Shareholders (being Shareholders with a registered address in Australia or New Zealand as at 7.00 pm (AEDT) on 3 November 2026) the opportunity to subscribe for up to $30,000 of Shares at the same issue price as the Placement. Shares issued under the share purchase plan fall within exception 5 of Listing Rule 7.2 and do not require Shareholder approval.

The funds raised from the Placement, together with the Company's existing cash, will be applied to:

(a) completing the Treasure Creek mine permitting and economic study (approximately $1.80 million);

(b) Frontier refinery site selection, permitting and economic study, and negotiation of a potential award following selection by the US Department of Energy (approximately $1.30 million);

(c) drilling, an updated gold Mineral Resource estimate and antimony resource definition (approximately $1.80 million); and

(d) corporate costs, the costs of the Placement and a cash buffer (approximately $3.65 million).

Resolution 1 – Ratification of the issue of 41,250,000 Shares under the Placement

Background

As outlined in the section of this Explanatory Memorandum titled "Capital Raising Background", on or about 12 November 2026 the Company will issue 41,250,000 Shares to sophisticated, professional and institutional investors under the Placement, prior to the date of the Meeting.

The Shares will be issued without Shareholder approval under the Company's existing placement capacity as provided for by Listing Rule 7.1.

The Company now seeks Shareholder approval to ratify the issue (or agreement to issue) of the Shares to sophisticated, professional and institutional investors pursuant to the Placement in accordance with Listing Rule 7.4.

Listing Rules

Listing Rule 7.1 provides that an entity must not, subject to certain exemptions, issue or agree to issue more Equity Securities during any 12-month period, than the amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period without Shareholder approval.

Listing Rule 7.4 permits Shareholders to ratify a previous issue of, or agreement to issue, Equity Securities in a general meeting, and provided that the previous issue or agreement did not breach Listing Rule 7.1 when it was made, the issue or agreement will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1. This will mean that the Shares issued under the Placement will not be deducted from the Company's placement capacity under Listing Rule 7.1.

The issue of the Shares pursuant to the Placement will reduce the Company's available capacity under Listing Rule 7.1 to issue new Equity Securities.

Accordingly, the Company now seeks Shareholder approval to ratify the issue (or agreement to issue) of the Shares pursuant to the Placement in accordance with Listing Rule 7.4.

If Resolution 1 is passed, the 41,250,000 Shares issued under the Placement will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1. Therefore, the Company will retain the flexibility to issue Equity Securities up to its 15% placement capacity without the requirement to obtain prior Shareholder approval in the relevant period.

If Resolution 1 is not passed, the 41,250,000 Shares issued under the Placement will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares. This means the Company will have reduced flexibility to utilise its placement capacity to take advantage of any commercial opportunities as they may arise.

Explanatory Memorandum

For the purposes of Listing Rule 7.5, the following information is provided in respect of Resolution 1:

Names of allottees	The Shares will be issued to various professional, sophisticated and institutional investors identified by the Company in consultation with the Joint Lead Managers. No Related Party, member of Key Management Personnel, substantial (10%+) holder of the Company, adviser to the Company or any of their respective Associates will be issued more than 1% of the Company's issued capital under the issue the subject of Resolution 1. No Director, MDF or any of their Associates will participate in or receive any Shares pursuant to Resolution 1. However, as set out elsewhere in this Explanatory Memorandum, Mr Ronnie Beevor, Mr Andrew Browne and Mr Blair Way (or their nominated Associates) and MDF (or its nominee(s)) may receive Shares subject to the passing of Resolutions 2 to 5.
Number and class of securities issued	The Company will issue 41,250,000 Shares under the Placement, which will all rank, from their date of issue, equally with all other Shares on issue. Of these, all will be issued under the Company's placement capacity under Listing Rule 7.1 and none will be issued under Listing Rule 7.1A.
Date of issue	The Shares are expected to be issued on or about 12 November 2026, being prior to the date of the Meeting.
Issue price	The issue price was $0.12 per Share. The Company will receive a total of $4,950,000 (before costs) from the issue of the Shares to be ratified pursuant to Resolution 1.
Purpose and use of funds	The funds raised by the Placement will be used for the purposes outlined in the section of this Explanatory Memorandum titled "Capital Raising Background".
Material terms of agreement	The Shares will be issued under placement commitment letters which provide that the issue price of Shares is $0.12 per Share and included various other conditions customary for a placement of this sort.

Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 and advise that they intend to vote any Shares that they own or control in favour of Resolution 1.

The Chair intends to vote all undirected proxies in favour of Resolution 1.

Resolutions 2, 3 and 4 – Approval to issue Shares to Mr Ronnie Beevor, Mr Andrew Browne and Mr Blair Way (or their nominated Associates) under the Placement

Background

As outlined in the section of this Explanatory Memorandum titled "Capital Raising Background", the Directors set out below (**Participating Directors**) agreed, subject to Shareholder approval, to participate in the Placement for a total of $300,000, at an issue price of $0.12 per Share (being the same price as all other participants in the Placement), as follows:

Participating Director	Resolution	Position	Shares	Subscription amount
Mr Ronnie Beevor	2	Non-Executive Chairman	833,334	$100,000
Mr Andrew Browne	3	Non-Executive Director	833,333	$100,000
Mr Blair Way	4	Non-Executive Director	833,333	$100,000
Total			2,500,000	$300,000

Listing Rules

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue Equity Securities to a Related Party of the Company without Shareholder approval.

As each of Mr Beevor, Mr Browne and Mr Way is a Related Party of the Company by virtue of his position as a Director, each is a person falling within category 10.11.1 of Listing Rule 10.11, and his nominated Associate (if any) is a person falling within category 10.11.4 of Listing Rule 10.11. None of the exceptions in Listing Rule 10.12 applies. Accordingly, Resolutions 2, 3 and 4 seek Shareholder approval for the issue of Shares under the Placement to each Participating Director (or his nominated Associate) in accordance with Listing Rule 10.11.

Resolutions 2, 3 and 4 are separate resolutions and are not conditional on each other.

If Resolution 2, 3 or 4 (as applicable) is passed, the relevant Participating Director (or his nominated Associate) will receive the Shares that he subscribed for under the Placement, and the Company will receive the relevant subscription amount set out in the table above.

If Resolution 2, 3 or 4 (as applicable) is not passed, no Shares will be issued to the relevant Participating Director (or his nominated Associate) as part of the Placement and any application money received from him (or his nominated Associate) for the Shares will be returned to him (without interest).

Shareholders should be aware that, if approval is given to issue Shares to the Participating Directors (or their nominated Associates) under Listing Rule 10.11, approval will not be required under Listing Rules 7.1 and 7.1A (in accordance with exception 14 of Listing Rule 7.2) and the Shares issued to the Participating Directors (or their nominated Associates) will not be counted towards the Company's placement capacity.

Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a financial benefit to a Related Party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the Related Party. Each Participating Director is a Director and is therefore a Related Party of the Company.

In respect of each of Resolutions 2, 3 and 4, the Directors (other than the Participating Director who is the subject of that Resolution) have formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the Shares, on the basis that the exception in section 210 of the Corporations Act applies, as each Participating

Explanatory Memorandum

Director is proposing to participate in the Placement on the same terms as other participants in the Placement.

For the purposes of Listing Rule 10.13, the following information is provided in respect of Resolutions 2, 3 and 4:

Names of allottees	If Resolution 2 is passed, the Shares will be issued to Mr Ronnie Beevor (or his nominated Associate). If Resolution 3 is passed, the Shares will be issued to Mr Andrew Browne (or his nominated Associate). If Resolution 4 is passed, the Shares will be issued to Mr Blair Way (or his nominated Associate).
10.11.1 – 10.11.5 Category	Each Participating Director is a Related Party of the Company by virtue of his position as a Director and is therefore a person falling within category 10.11.1 of Listing Rule 10.11. Any nominated Associate of a Participating Director is a person falling within category 10.11.4 of Listing Rule 10.11.
Number and class of securities	If Resolution 2 is passed, 833,334 Shares will be issued to Mr Beevor (or his nominated Associate). If Resolution 3 is passed, 833,333 Shares will be issued to Mr Browne (or his nominated Associate). If Resolution 4 is passed, 833,333 Shares will be issued to Mr Way (or his nominated Associate). The Shares will, from their date of issue, rank equally with all other Shares on issue.
Issue date	The Shares will be issued to the Participating Directors (or their nominated Associates) as soon as practicable following the Meeting and, in any event, no later than one month after the date of the Meeting.
Issue price	The issue price is $0.12 per Share, being the same issue price as all other participants in the Placement. The Company will receive $100,000 from Mr Beevor, $100,000 from Mr Browne and $100,000 from Mr Way (or their nominated Associates).
Purpose and use of funds	The purpose of the issues is to enable the Participating Directors to participate in the Placement on the same terms as other participants. The issues are not intended to remunerate or incentivise the Participating Directors. The funds raised will be used for the purposes outlined in the section of this Explanatory Memorandum titled "Capital Raising Background".
Material terms of agreement	The relevant placement commitments provided that the issue price of the Shares is $0.12 per Share, that each issue is subject to the Company obtaining Shareholder approval and include various other conditions customary for a placement of this sort.
Voting exclusion	A voting exclusion statement for each of Resolutions 2, 3 and 4 is included in the Notice of Meeting.

Directors' Recommendation

As the proposed issue of Shares to Mr Beevor (or his nominated Associate) in accordance with Resolution 2 will be at the same issue price as all other participants in the Placement, the Directors (other than Mr Beevor, who has abstained from making a recommendation given his interest in Resolution 2) recommend that Shareholders vote in favour of Resolution 2 and advise that they intend to vote any Shares that they own or control in favour of Resolution 2.

As the proposed issue of Shares to Mr Browne (or his nominated Associate) in accordance with Resolution 3 will be at the same issue price as all other participants in the Placement, the Directors (other than Mr Browne, who has abstained from making a recommendation given his interest in Resolution 3) recommend that Shareholders vote in favour of Resolution 3 and advise that they intend to vote any Shares that they own or control in favour of Resolution 3.

As the proposed issue of Shares to Mr Way (or his nominated Associate) in accordance with Resolution 4 will be at the same issue price as all other participants in the Placement, the Directors (other than Mr Way, who has abstained from making a recommendation given his interest in Resolution 4) recommend that Shareholders vote in favour of Resolution 4 and advise that they intend to vote any Shares that they own or control in favour of Resolution 4.

The Chair intends to vote all undirected proxies in favour of each of Resolutions 2, 3 and 4.

Resolution 5 – Approval to issue up to 16,666,667 Shares to MDF Global Limited (or its nominee(s)) under the Placement

Background

As outlined in the section of this Explanatory Memorandum titled "Capital Raising Background", MDF Global Limited (**MDF**), the Company's largest Shareholder, has agreed, subject to Shareholder approval, to subscribe for up to 16,666,667 Shares under the Placement at an issue price of $0.12 per Share (being the same price as all other participants in the Placement), to raise up to $2,000,000.

As at the date of this Notice of Meeting, MDF has a relevant interest in 58,937,574 Shares, representing approximately 11.41% of the Shares on issue, and is therefore a substantial (10%+) holder in the Company. Following the issue of 41,250,000 Shares under the Placement on or about 12 November 2026, MDF's voting power is expected to be approximately 10.57% and MDF will remain a substantial (10%+) holder in the Company.

Mr Joseph Webb, an Executive Director of the Company, is a director of MDF and was nominated to the Board by MDF.

Listing Rules

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue Equity Securities without Shareholder approval to, among others, a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3).

As MDF is a substantial (10%+) holder in the Company and has nominated Mr Webb to the Board, MDF is a person falling within category 10.11.3 of Listing Rule 10.11, and any nominee of MDF that is an Associate of MDF is a person falling within category 10.11.4 of Listing Rule 10.11. None of the exceptions in Listing Rule 10.12 applies. Accordingly, Resolution 5 seeks Shareholder approval for the issue of Shares under the Placement to MDF (or its nominee(s)) in accordance with Listing Rule 10.11.

Explanatory Memorandum

If Resolution 5 is passed, MDF (or its nominee(s)) will receive the Shares that it subscribed for under the Placement, and the Company will receive up to $2,000,000.

If Resolution 5 is not passed, no Shares will be issued to MDF (or its nominee(s)) as part of the Placement and any application money received from MDF for the Shares will be returned to it (without interest).

Shareholders should be aware that, if approval is given to issue Shares to MDF (or its nominee(s)) under Listing Rule 10.11, approval will not be required under Listing Rules 7.1 and 7.1A (in accordance with exception 14 of Listing Rule 7.2) and the Shares issued to MDF (or its nominee(s)) will not be counted towards the Company's placement capacity.

Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a financial benefit to a Related Party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the Related Party. [The Board does not consider MDF to be a Related Party of the Company, as no Director controls MDF.] In any event, the Board (other than Mr Webb) has formed the view that Shareholder approval under section 208 of the Corporations Act would not be required for the proposed issue of the Shares pursuant to Resolution 5, on the basis that the exception in section 210 of the Corporations Act would apply, as MDF is proposing to participate in the Placement on the same terms as other participants in the Placement.

Section 606 of the Corporations Act prohibits a person from acquiring a relevant interest in issued voting shares of a company if, as a result, that person's voting power in the company increases from 20% or below to more than 20%. Following the issue of the Shares pursuant to Resolution 5 (and assuming all Shares under the Placement are issued and no other Shares are issued, including under the share purchase plan), MDF's voting power in the Company will be approximately 13.11%. Accordingly, the issue will not contravene section 606 of the Corporations Act.

For the purposes of Listing Rule 10.13, the following information is provided in respect of Resolution 5:

Name of allottee	If Resolution 5 is passed, the Shares will be issued to MDF Global Limited (or its nominee(s)).
10.11.1 – 10.11.5 Category	MDF is a substantial (10%+) holder in the Company and has nominated Mr Joseph Webb, an Executive Director and a director of MDF, to the Board. MDF is therefore a person falling within category 10.11.3 of Listing Rule 10.11. Any nominee of MDF that is an Associate of MDF is a person falling within category 10.11.4 of Listing Rule 10.11.
Number and class of securities	If Resolution 5 is passed, up to 16,666,667 Shares will be issued to MDF (or its nominee(s)). The Shares will, from their date of issue, rank equally with all other Shares on issue.
Issue date	The Shares will be issued to MDF (or its nominee(s)) as soon as practicable following the Meeting and, in any event, no later than one month after the date of the Meeting.
Issue price	The issue price is $0.12 per Share, being the same issue price as all other participants in the Placement. The Company will receive up to $2,000,000 from the issue of the Shares to MDF (or its nominee(s)).

Explanatory Memorandum

Purpose and use of funds	The purpose of the issue is to enable MDF to participate in the Placement on the same terms as other participants. The funds raised will be used for the purposes outlined in the section of this Explanatory Memorandum titled "Capital Raising Background".
Material terms of agreement	The relevant placement commitment provided that the issue price of the Shares is $0.12 per Share, that the issue is subject to the Company obtaining Shareholder approval and includes various other conditions customary for a placement of this sort.
Voting exclusion	A voting exclusion statement for Resolution 5 is included in the Notice of Meeting.

Directors' Recommendation

As the proposed issue of Shares to MDF (or its nominee(s)) in accordance with Resolution 5 will be at the same issue price as all other participants in the Placement, the Directors (other than Mr Webb, who has abstained from making a recommendation given he is a director of MDF) recommend that Shareholders vote in favour of Resolution 5 and advise that they intend to vote any Shares that they own or control in favour of Resolution 5.

The Chair intends to vote all undirected proxies in favour of Resolution 5.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Craig McPherson (Company Secretary).

Explanatory Memorandum

Glossary

$ means Australian dollars.

AEDT means Australian Eastern Daylight Time.

AEST means Australian Eastern Standard Time.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited (ABN 98 008 624 691) or the securities market operated by ASX Limited, as the context requires.

Board means the board of Directors of the Company.

Chair means the chair of the Meeting.

Company means Felix Gold Limited ACN 645 790 281.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company as at the date of this Explanatory Memorandum.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum that accompanies, and forms part of, the Notice of Meeting.

General Meeting or **Meeting** means the general meeting of the Company convened by the Notice of Meeting.

Joint Lead Managers has the meaning given in the section of this Explanatory Memorandum titled "Capital Raising Background".

Key Management Personnel means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the listing rules of the ASX.

MDF means MDF Global Limited ACN 637 394 579.

Notice of Meeting means the notice convening the general meeting of Shareholders that accompanies this Explanatory Memorandum.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote on the resolution at a general meeting.

Participating Directors means Mr Ronnie Beevor, Mr Andrew Browne and Mr Blair Way.

Placement has the meaning given in the section of this Explanatory Memorandum titled "Capital Raising Background".

Related Party has the meaning given to that term in the Listing Rules (which adopts the meaning in section 228 of the Corporations Act).

Resolution means a resolution referred to in this Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

VWAP means volume weighted average market price.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Felix Gold Limited | ABN 35 645 790 281

SAMPLE

Your proxy voting instruction must be received by **10:00am (AEST) on Tuesday, 15 December 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Felix Gold Limited, to be held at **10:00am (AEST) on Thursday, 17 December 2026 at Unit 11, 44 Station Road Yeerongpilly QLD 4105** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 2, 3, 4 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 2, 3, 4 and 5 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Ratification of the issue of 41,250,000 Shares under the Placement	☐	☐	☐
2	Approval to issue 833,334 Shares to Mr Ronnie Beevor (or his nominated Associate) under the Placement	☐	☐	☐
3	Approval to issue 833,333 Shares to Mr Andrew Browne (or his nominated Associate) under the Placement	☐	☐	☐
4	Approval to issue 833,333 Shares to Mr Blair Way (or his nominated Associate) under the Placement	☐	☐	☐
5	Approval to issue up to 16,666,667 Shares to MDF Global Limited (or its nominee(s)) under the Placement	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

SAMPLE

AUTOMIC

FXG