

REMUNERATION POLICY

1 OVERVIEW

- 1.1 Felix Gold Limited ACN 645 790 281 (**Company**), and its subsidiaries from time to time (**Group**) is committed to ensuring that it implements transparent and fair remuneration guidelines.
- 1.2 The board of directors (**Board**) of the Company has established this Remuneration Policy (**Policy**) for the purpose of ensuring that the Group has remuneration guidelines that:
- (a) are appropriate to attract, retain and motivate high quality directors and executives who will generate value for shareholders;
 - (b) are fair and reasonable having regard to the performance of the Group and the relevant director or executive; and
 - (c) comply with the ASX Listing Rules and relevant Australian corporations law.

2 REMUNERATION STRUCTURE

2.1 Distinction between Non-Executive and Executive Remuneration

The Board will ensure that a clear distinction is maintained between the structure of non-executive directors' remuneration on one hand and that of executive directors and other senior executives on the other.

2.2 Remuneration of executive directors and other senior executives

- (a) The Board will make determinations regarding the remuneration of executive directors and other senior executives (**Executive Remuneration**).
- (b) Executive Remuneration packages should include an appropriate balance between fixed remuneration that is comparable with current market rates and performance based remuneration, linked to clearly specified performance targets that align with the Group's short and long term objectives and which are appropriate to the Group's circumstances and goals.

2.3 Remuneration of non-executive directors

- (a) The Board will make determinations regarding the remuneration of non-executive directors.
- (b) Non-executive directors should be remunerated in accordance with current market rates for comparable companies and at a level that enables the Company to attract and retain non-executive directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.
- (c) Non-executive directors should not receive performance-based remuneration.

3 EQUITY BASED REMUNERATION

- 3.1 If any equity-based remuneration plans are adopted, the Board will be responsible for reviewing their terms and overseeing their administration, including:
- (a) considering whether shareholder approval is required;

- (b) ensuring that payments and awards of equity are made in accordance with their terms and any shareholder approval; and
- (c) ensuring compliance with applicable laws that restrict participants from hedging the economic risk of their security holdings.

4 REVIEW OF THIS POLICY

- 4.1 The Board will review this Policy at least annually to ensure that it accords with best practice and remains consistent with the Board's remuneration objectives and responsibilities.
- 4.2 This Policy may be amended from time to time by resolution of the Board.

5 PUBLICATION OF THIS POLICY

This Policy is published on the Company's website www.felixgold.com.au.

Approved by the Board

Date: 12 November 2021