First Drill Core Assays Confirm Visible Gold At Brilliant, NE Tasmania

Highlights

- First assays received from diamond drill hole BRDD002 at Flynn Gold's Brilliant prospect at Golden Ridge confirm visible gold. Significant intercepts include:

  26.5m @ 1.0 g/t Au from 79.0m,

  including 5.5m @ 2.7 g/t Au from 95.0m,

  including 0.5m @ 12.20 g/t Au from 99.5m
- Visible gold has been intersected in 3 of the 6 holes drilled to date at Brilliant
- Assays are awaited for remaining BRDD002 samples, and all other holes
- Recently completed gradient array induced polarisation (IP) survey has identified large scale chargeability anomalies coincident with anomalous gold in rock and soil sampling

Flynn Gold Limited (**ASX: FG1, "Flynn" or "the Company"**) is pleased to provide an update to its drilling and exploration programs currently underway at the Brilliant prospect at the Golden Ridge Project in northeast Tasmania.

Background

Flynn Gold is targeting Intrusion Related Gold System (**IRGS**) style mineralisation at the Golden Ridge Project, which is located 75 km east of Launceston in northeast Tasmania. The project covers a total area of 167 km^2 under a single exploration licence, EL17/2018, held 100% by Flynn Gold (Figure 1).

Note: with regards to any visible gold or visual indications observed in BRDD003 and BRDD006, it is cautioned that visual observations and estimates are uncertain in nature and should not be taken as a substitute for appropriate laboratory analysis. Laboratory assay results will be reported when the Company has received and interpreted them.

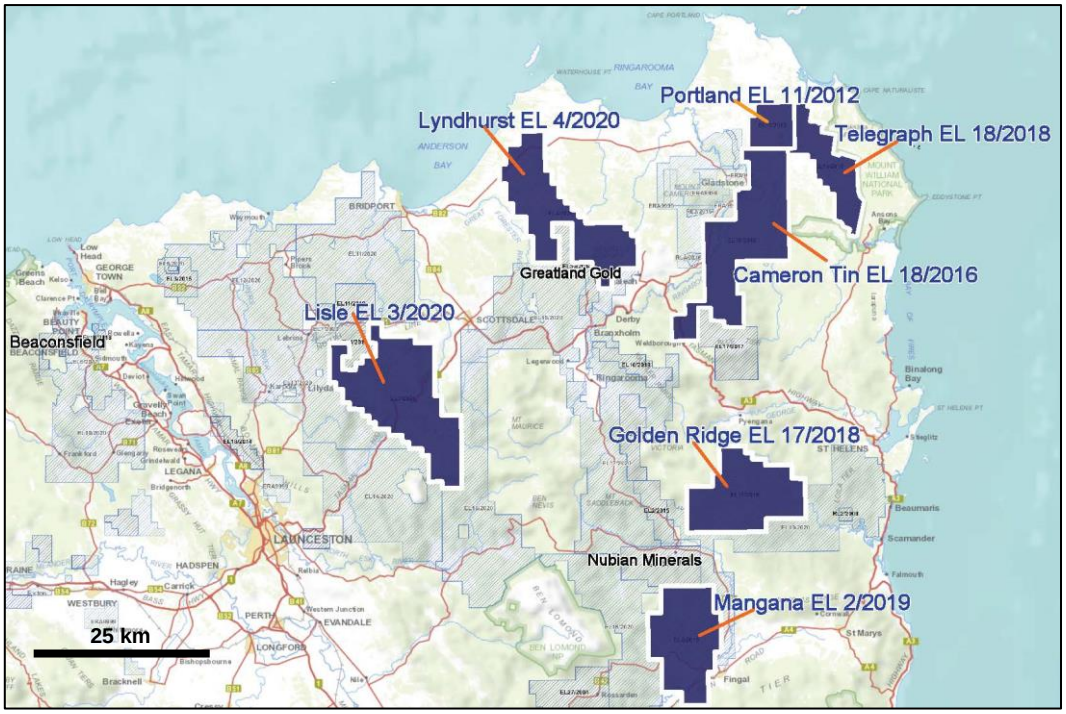

Figure 1: *Location map of Flynn Gold's tenements in NE Tasmania.*

Gold mineralisation in the project area (Figure 2) is hosted by quartz-sulphide veining developed within granodiorite (Trafalgar, Double Event prospects) and the enclosing hornfelsed turbiditic sediments (Brilliant, Golden Ridge, Queen of the Earth prospects). The gold is commonly associated with sulphides including arsenopyrite and lesser pyrite, with visible gold also occurring.

Since acquiring Golden Ridge in 2019, the Flynn Gold team has undertaken extensive data review and reconnaissance mapping and sampling programs over the tenement. Positive results from surface rock chip sampling have indicated that the gold mineralisation system at Golden Ridge is significantly more extensive than previously recognised and the Company has defined multiple prospects over an 8km long zone (Figure 2), which it plans to test.

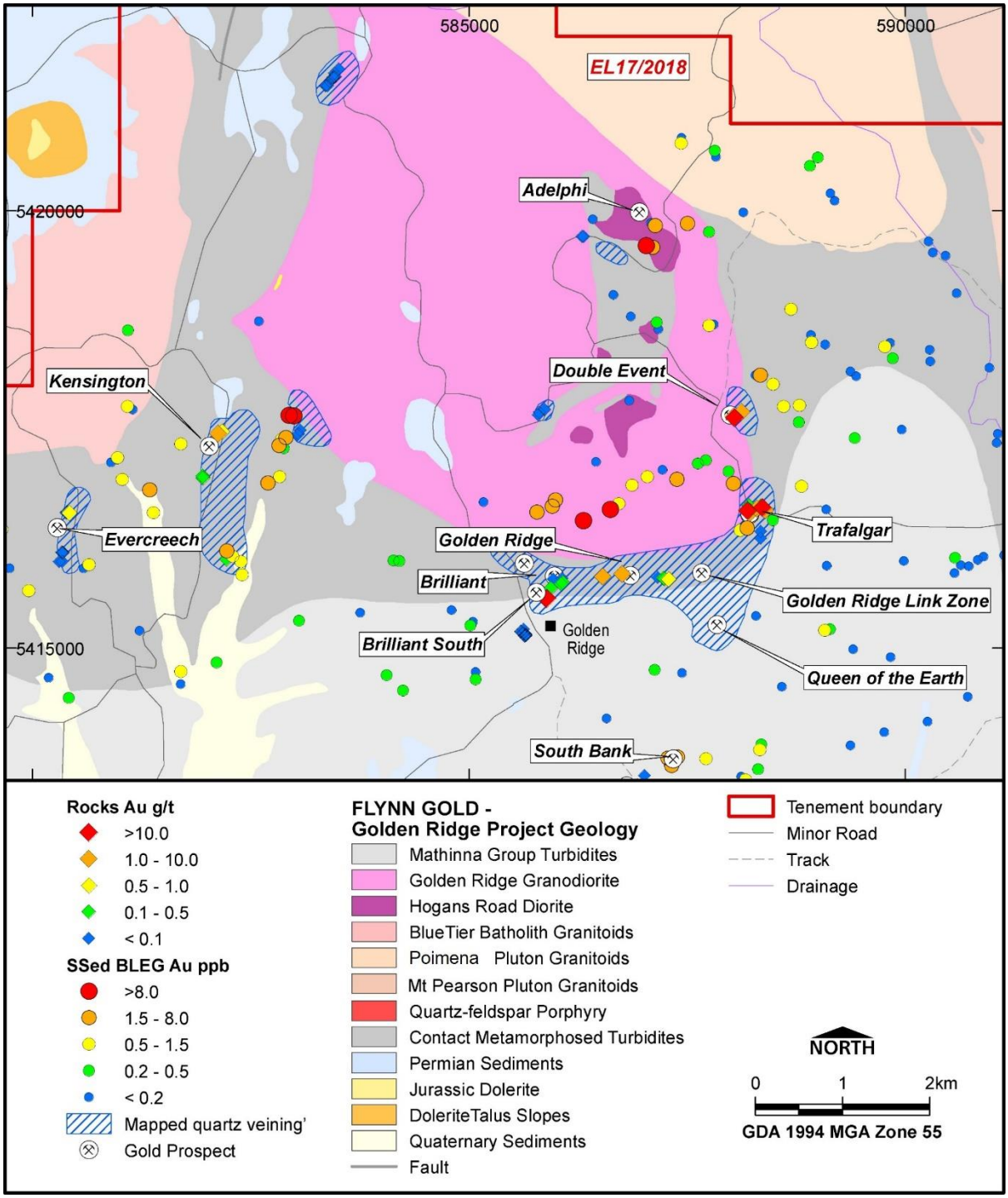

Figure 2: Plan of the central area of the *Golden Ridge project (EL 17/2018) geology and surface geochemistry. Drilling by Flynn Gold is currently underway at the Brilliant prospect.*

Brilliant Prospect Drilling

Diamond drilling commenced in late April at the Brilliant prospect at Golden Ridge. The initial program is planned to comprise at least 4,100m. The drill program comprises both infill and step-out drill holes designed to confirm historical gold grades, test continuity of mineralisation, provide structural data, and test for strike extensions to known mineralisation (Figure 3). At

the time of reporting, 5 drill holes have been completed for a total of 1,463m (BRDD001 to BRDD005), with a sixth hole in progress (BRDD006).

Details of the drilling are summarised in Table 1 below.

Hole ID	Azimuth °	Dip °	Depth (m)	Status
BRDD001	150	-62	378.6	Completed
BRDD002	336	-58	195.8	Completed
BRDD003	315	-65	309.8	Completed
BRDD004	330	-55	201.0	Completed
BRDD005	330	-63	378.0	Completed
BRDD006	90	-55		In-Progress

Table 1**:** *Brilliant prospect diamond drilling progress summary.*

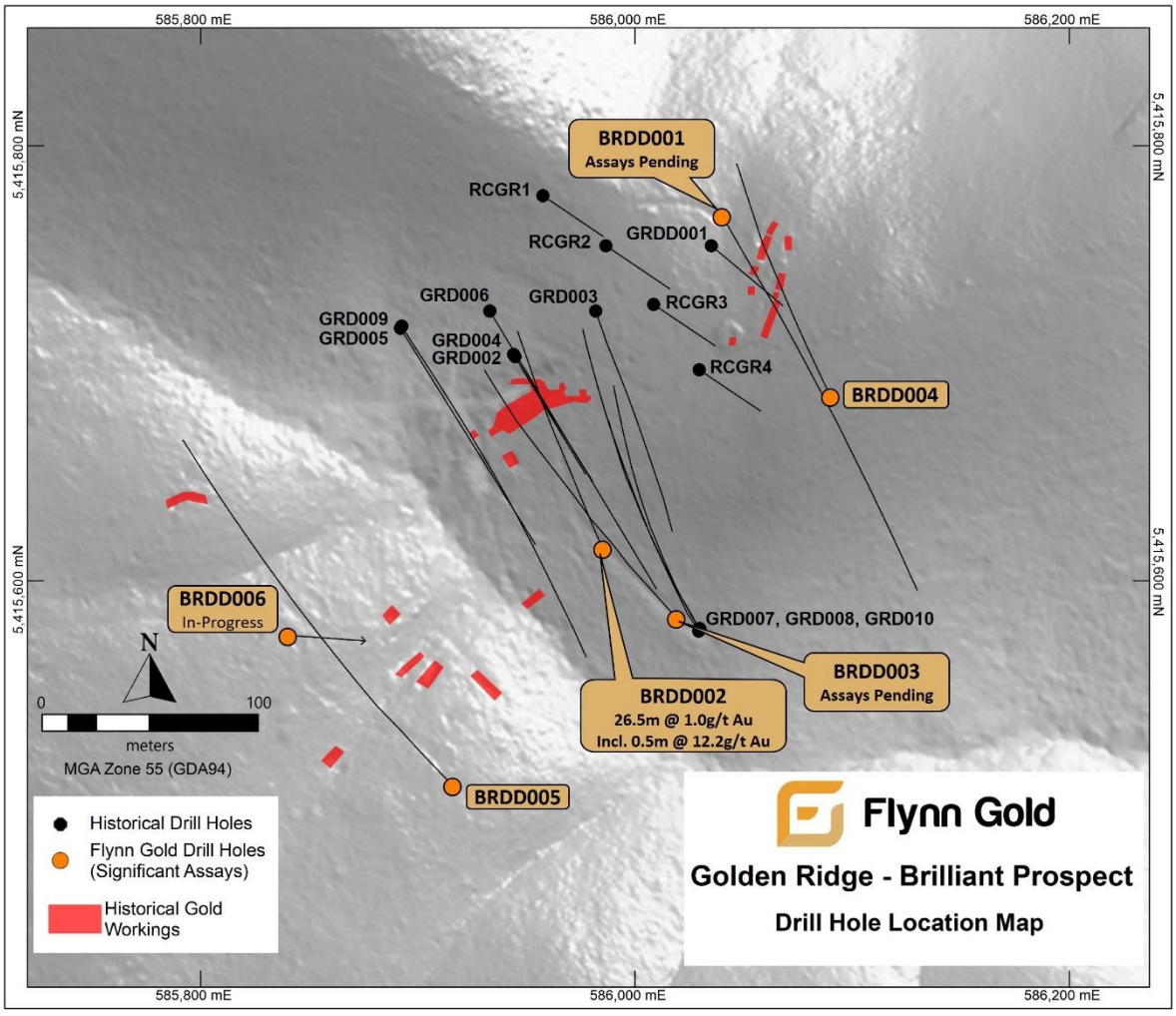

Figure 3: *Drillhole location plan for Brilliant prospect (on LIDAR image background), Golden Ridge, Tasmania. Significant Flynn Gold drill intercepts reported as downhole intervals. Assays are awaited for holes BRDD001 and BRDD003, whilst holes BRDD004 and BRDD005 are being processed for sampling and assaying.*

The first assay results from the drilling program have been received. The results represent assays from partial sampling of diamond drill hole BRDD002, which was prioritised for sampling and assaying following observation of fine grained visible gold in drill core. BRDD002 was designed to confirm results of historical drillholes and to provide data relating to the orientation of structures, veining and mineralisation. BRDD002 intersected broad zones of moderate intensity sheeted quartz-sulphide veining with significant intercepts including:

BRDD002:

- **26.5m @ 1.0 g/t Au from 79.0m, including**
    - **5.5m @ 2.7 g/t Au from 95.0m, including**
        - **0.5m @ 12.20 g/t Au from 99.5m**
- **5.5m @ 0.28 g/t Au from 117.5m**
- **5.0m @ 0.49 g/t Au from 143m**

The overall grade and width of the BRDD002 mineralised intercepts are consistent with historical intersections (Figure 4) and support Flynn Gold's ongoing exploration strategy for the Brilliant prospect.

Gold mineralisation at Brilliant is associated with an early set of quartz-sericite sheeted fracture-veins overprinted by a later open set of quartz-sulphide sheeted veins. The steeply dipping vein sets are hosted within shallow-dipping biotite-hornfelsed sediments of the Mathinna Group. The overprinting relationships of the two vein sets is not yet fully understood and structural logging work by FG1 is being used to optimise the intersection of both vein sets in subsequent drilling.

The observed visible gold was associated with the single sample intercept of 0.5m @ 12.20 g/t Au from 99.5m. Within this intercept, very fine grained visible gold occurs in a 1.5cm wide quartz-arsenopyrite vein.

In addition to the fine gold observed in BRDD002, visible gold has also been logged in quartz veining in drill holes BRDD003 (at 111.6m and 195.0m), and in BRDD006 within a 0.4m wide quartz vein breccia zone containing numerous disseminated free gold grains. Assay results for BRDD003 are still pending, while BRDD006 is still being drilled.

The occurrence of visible gold in BRDD006 at shallow depth is considered encouraging. BRDD006 was designed as a step-out hole to test for strike extension of mineralised structures 120m south of the limit of historical drilling.

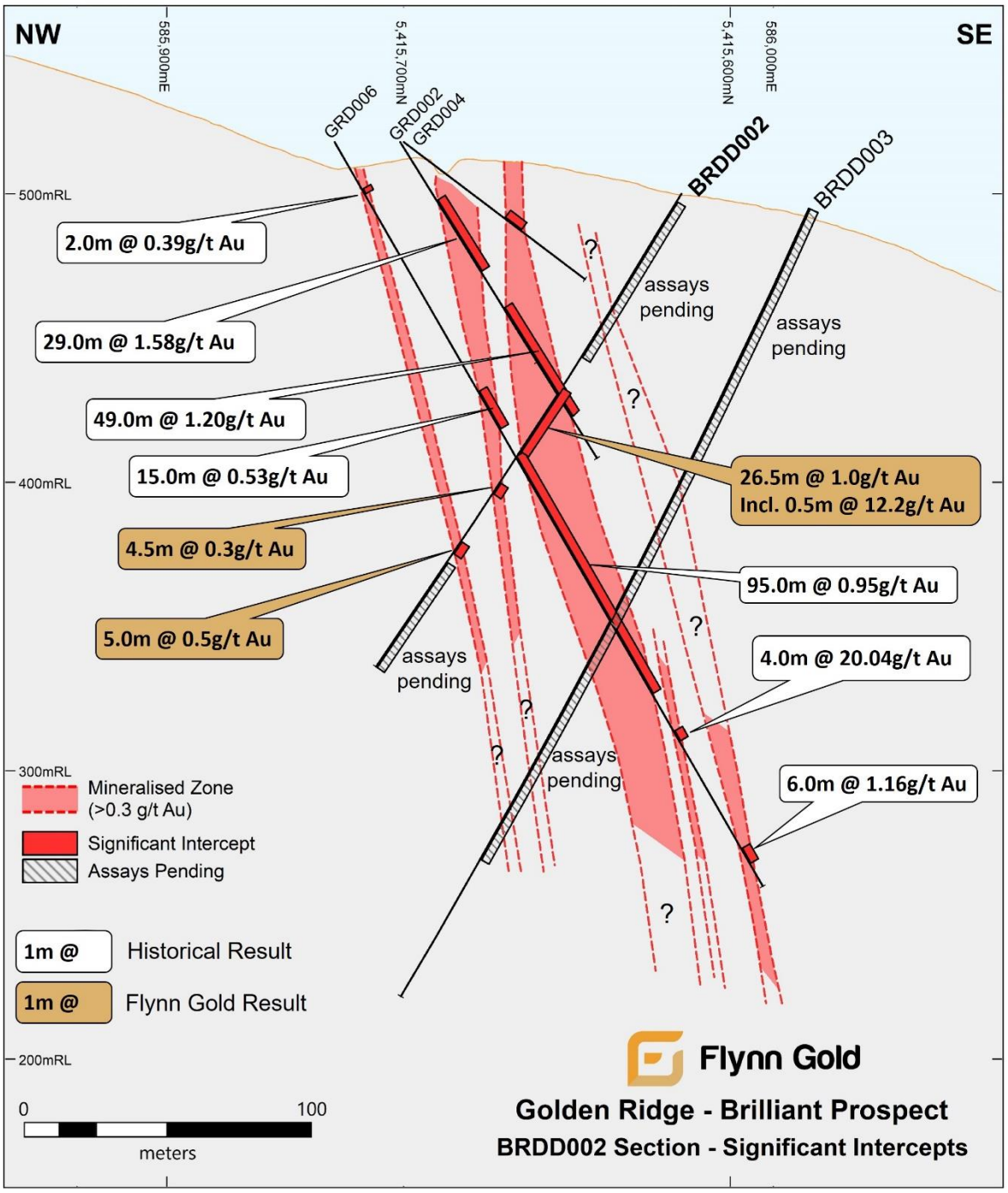

Figure 4: *Drill section highlighting results from BRDD002 at FG1's Brilliant prospect, Golden Ridge. Significant intercepts reported as downhole intervals.*

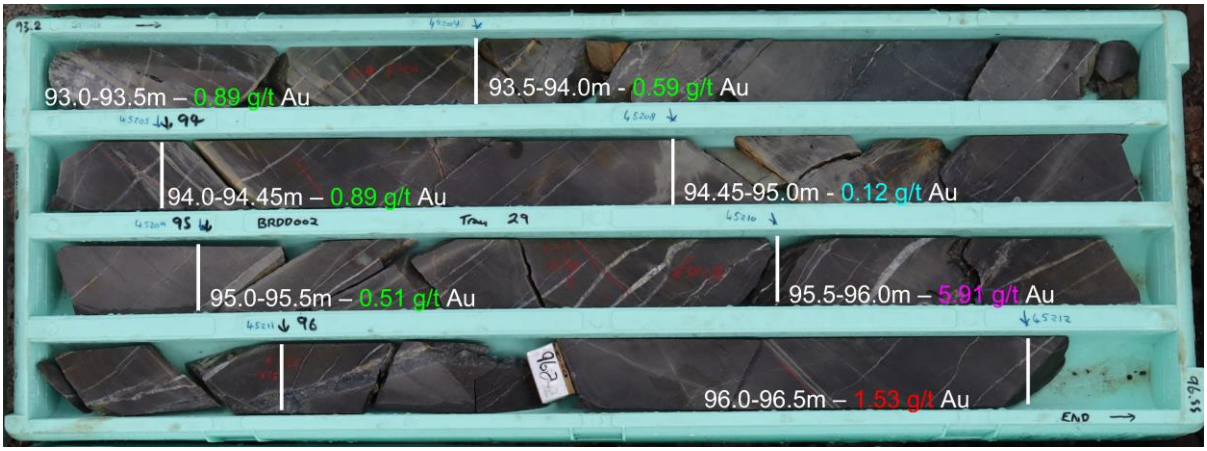

Figure 5: *Example of BRDD002 core, sample intervals and assays demonstrating sheeted quartz veining in hornfelsed Mathinna Bed sediments.*

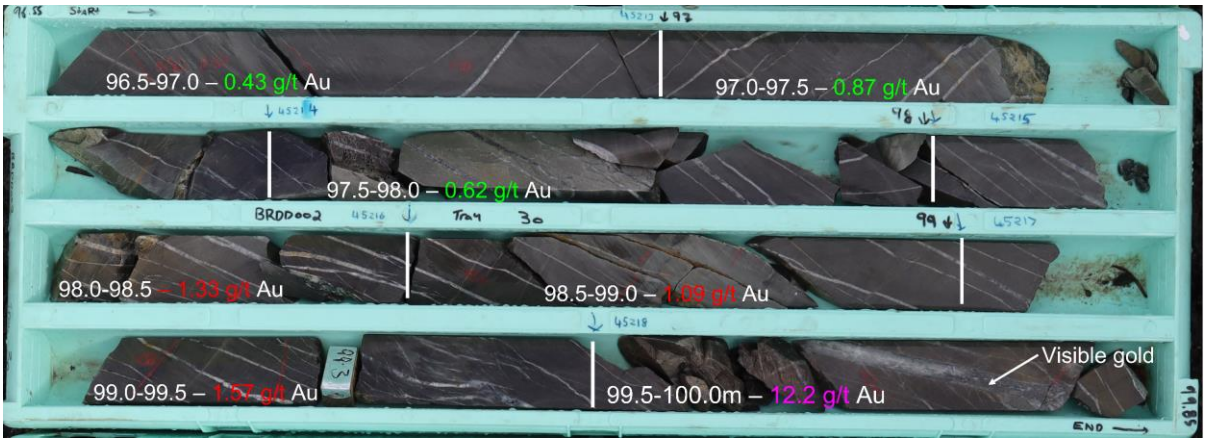

Figure 6: *Example of BRDD002 core, sample intervals and assays with location of visible gold indicated.*

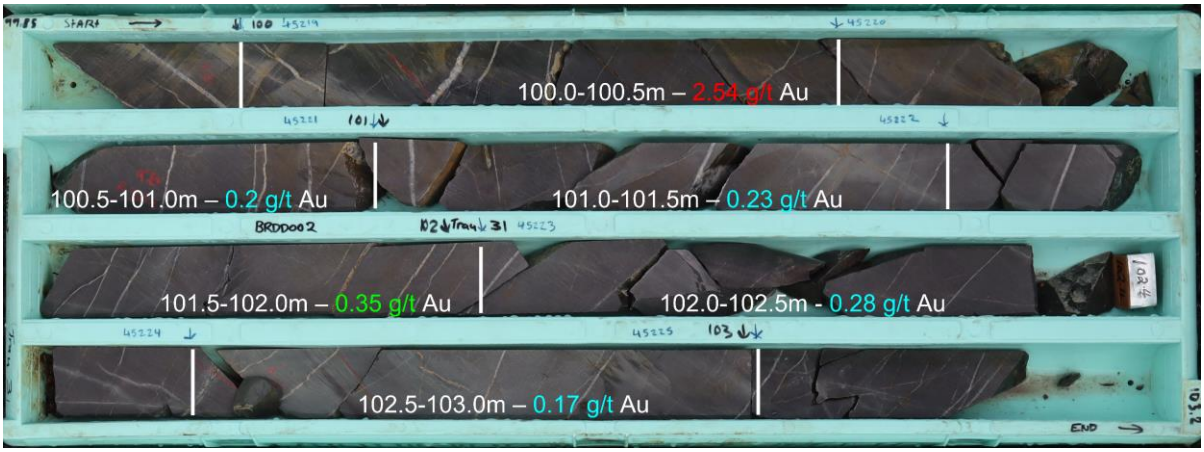

Figure 7: *Example of BRDD002 core, sample intervals and assays.*

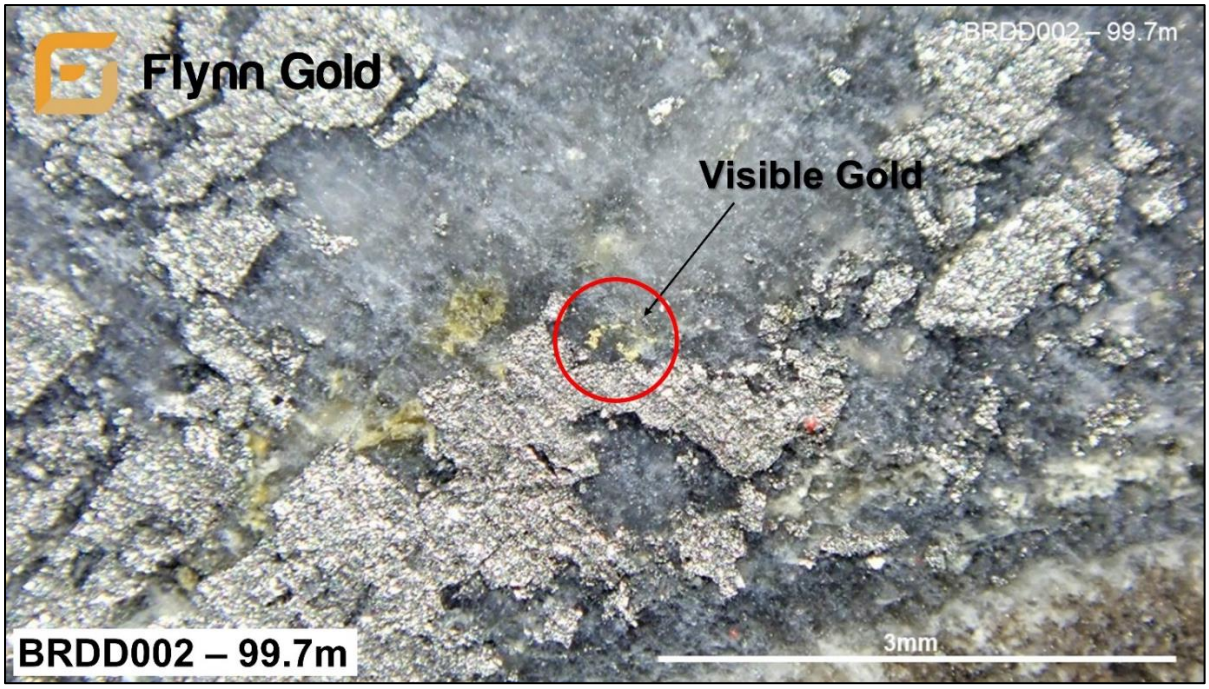

Figure 8: *Visible gold associated with arsenopyrite from 99.7m in drillhole BRDD-002 (0.5m @ 12.2 g/t Au).*

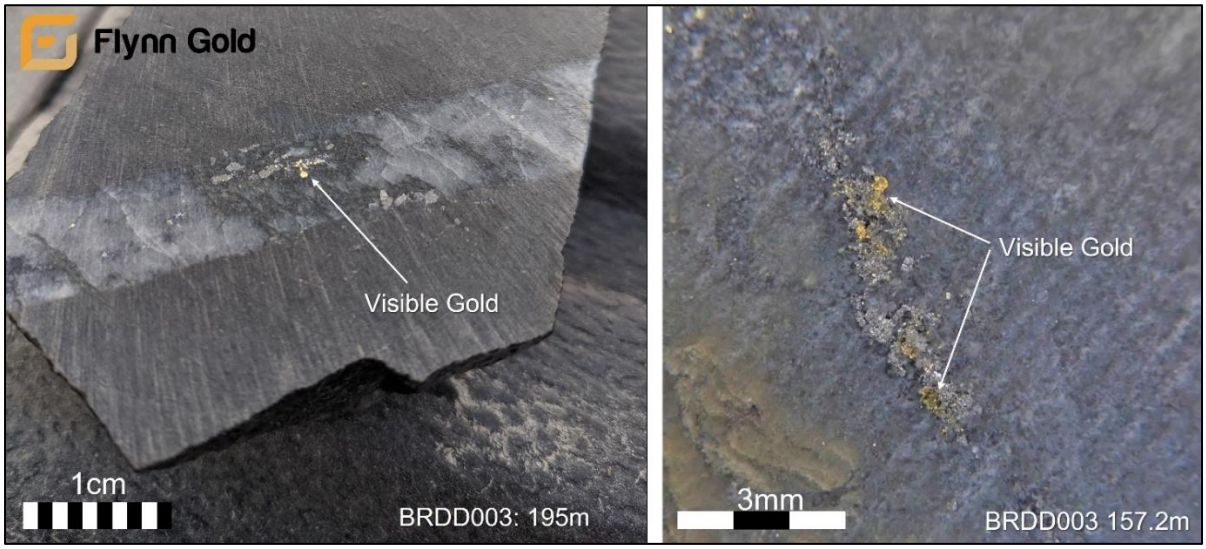

Figure 9: *Visible gold associated with arsenopyrite from 195m and 157.2m in drillhole BRDD-003 (assays pending).*

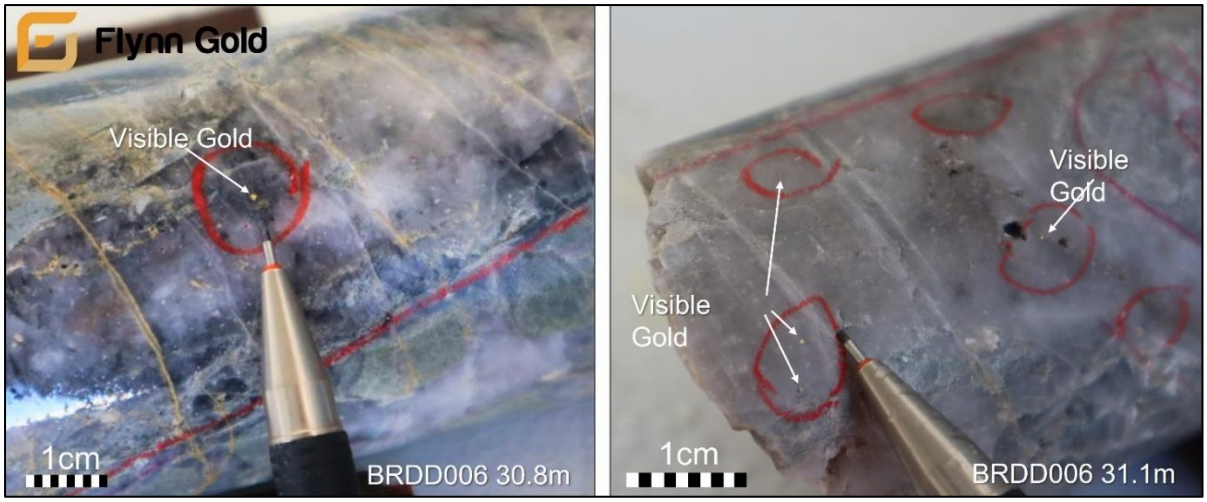

Figure 10: *Visible gold from 30.8m and 31.1m in drillhole BRDD-006 (assays pending).*

Flynn Gold Executive Director Sam Garrett said, "**Hitting visible gold in half of our first six drill holes at Golden Ridge both validates the historical results and significantly extends the drilled strike extent of the mineralisation at the Brilliant prospect.**"

Gradient Array IP Survey, Golden Ridge

A 37 line-km gradient array induced polarisation ("GAIP") survey was completed by Khumsup Geophysics over the main target areas at Golden Ridge during July-August 2021.

Preliminary interpretation of the GAIP survey results shown in Figure 11 indicates that extensive zones of anomalous chargeability are associated both with areas of known mineralisation (ie., Brilliant, Link Zone and Trafalgar prospects) as well as areas yet to be explored (indicated by anomaly areas "GRC-2" and "GRC-3" in Figure 11). Brilliant and Trafalgar are the only two prospects which have been subject to any drilling. At "Link Zone" the chargeability anomaly is coincident with gold-in-soil anomalism (>3ppb Au) and has never been drilled.

Extending to the southwest of Link Zone, the highest order chargeability anomaly in the survey (labelled "GRC-3" in Figure 11) has no soil sampling or rock chip coverage. Similarly, chargeability anomaly "GRC-2", occurring within granodiorite bedrock, has no ground exploration coverage other than stream sediment anomalism. These areas will be targeted for follow-up ground exploration programs.

The results from the GAIP survey are encouraging and Flynn Gold plans to extend the survey to the west, south and east in the 2021-22 summer field season.

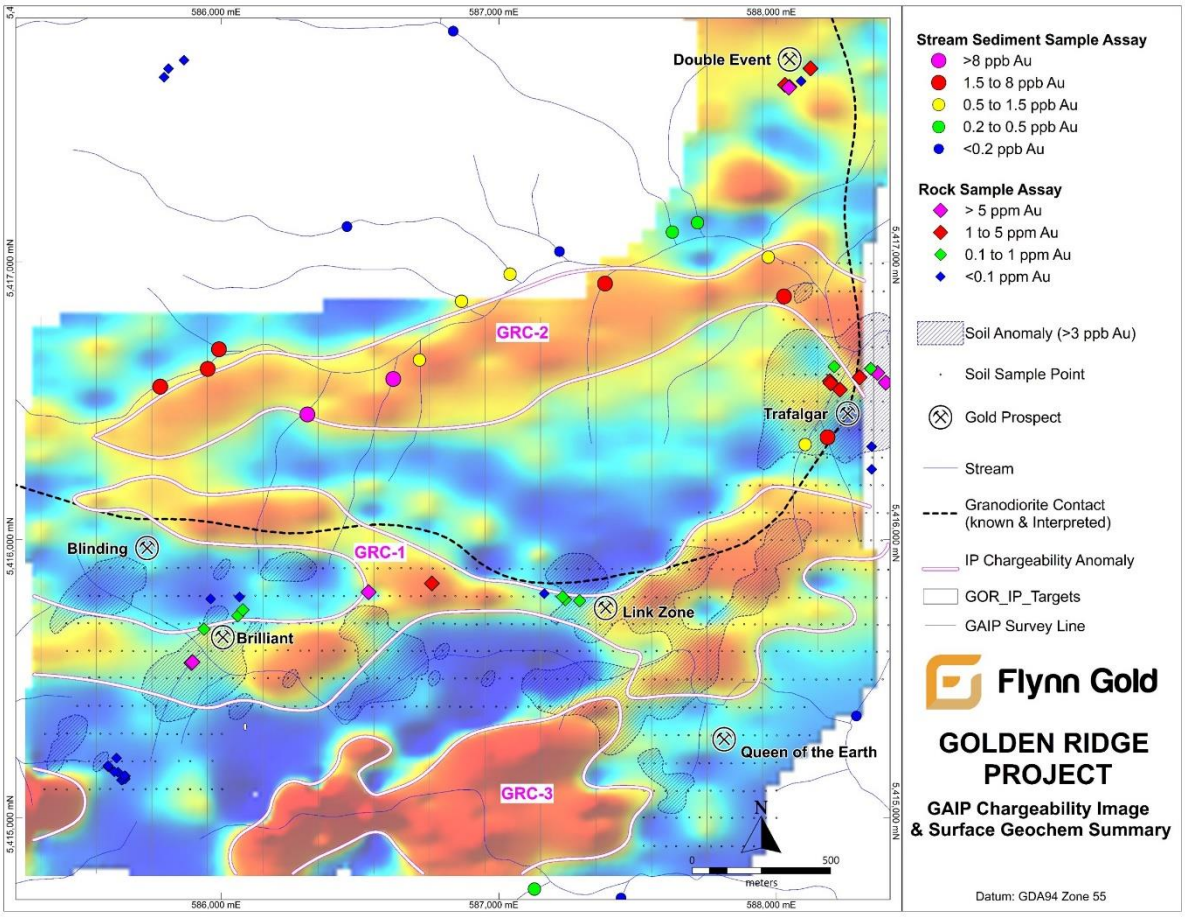

Figure 11: *Golden Ridge IP Chargeability (GAIP) plan view with surface geochemistry summary. Soil sampling does not extend over the full strike length of the extensive northeast-trending chargeability anomalies 'GRC-2' and 'GRC-3'.*

About Flynn Gold

Flynn Gold is an Australian mineral exploration company with a portfolio of exploration projects in Tasmania and WA. The Company has seven 100% owned projects located in northeast Tasmania and is establishing a portfolio of gold exploration assets in the Pilbara and Yilgarn regions of Western Australia. The Company also has prospective tin projects within its northeast Tasmania gold project, as well as two zinc-silver tenements on Tasmania's mineral-rich west coast.

Competent Person's Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Westbrook is a consultant to Flynn Gold, and is a shareholder in Flynn Gold. Mr Westbrook has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. Mr Westbrook consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

References

FG1: ASX 15 June 2021 (Prospectus)
FG1: ASX 17 June 2021
FG1: ASX 29 July 2021

JORC Reporting of Historic Exploration Results

Full location data on previous exploration activities and results at Golden Ridge, and JORC Tables 1 and 2 (Sampling Techniques and Data, and Reporting of Exploration Results) according to the JORC Code 2012 Edition were included in the Company's Prospectus dated 30 March 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included within the Prospectus dated 30 March 2021.

Approved by the Board of Flynn Gold Limited.

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Location Data for Brilliant Prospect Drillholes

Drillhole ID	Easting GDA94	Northing GDA94	mRL (ahd)	Azimuth (Grid)	Dip	Final Length (m)	Prospect	Type	Company
BRDD001	586040	5415768	520	150	-63	378.6	Brilliant	DD	Flynn Gold
BRDD002	585985	5415615	500	330	-58	195.8	Brilliant	DD	Flynn Gold
BRDD003	586019	5415583	495	315	-65	309.0	Brilliant	DD	Flynn Gold
BRDD004	586090	5415685	537	330	-55	201.0	Brilliant	DD	Flynn Gold
BRDD005	585916	5415506	499	330	-63	378.0	Brilliant	DD	Flynn Gold
BRDD006	585840	5415575	503	90	-55	Ongoing	Brilliant	DD	Flynn Gold

***Table 2**: Brilliant prospect drill hole location and summary data.*

Significant Intercepts for Reported Brilliant Prospect Drillholes

Prospect	Type	Drillhole ID	From m	To m	Interval m	Au g/t
Brilliant	DD	BRDD002	79.0	105.5	26.5	1.00
		including	95.0	100.5	5.5	2.69
		including	99.5	100.0	0.5	12.20
Brilliant	DD	BRDD002	118.5	123	4.5	0.31
Brilliant	DD	BRDD002	143	148	5.5	0.49
Brilliant	DD	BRDD002	3.1	66.4	*Assays Pending*	
Brilliant	DD	BRDD002	151.7	195.8	*Assays Pending*	
Brilliant	DD	BRDD001	*Assays Pending*			
Brilliant	DD	BRDD003	*Assays Pending*			
Brilliant	DD	BRDD004	*Core being processed*			
Brilliant	DD	BRDD005	*Core being processed*			
Brilliant	DD	BRDD006	*Drilling in Progress, Core being processed*			

***Table 3**: Brilliant prospect significant drillhole intercepts.*

Notes:

Reported grades are calculated as weighted averages

Cut-off grade is 0.3g/t Au

Intercepts are downhole intervals

DD = diamond drillhole

JORC Code Table 1 for Exploration Results

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	***NOTE: All historical drilling and surface geochemistry (rock, soil, stream sediment sampling) information in this release are previously reported (see references in this release)*** **Brilliant Diamond Core Drilling** The Brilliant prospect diamond core was sampled to geological boundaries with sample lengths generally between 0.5 m and 1.0 m. The core was cut on site and half core sampled. **IP Survey** The Gradient Array Induced Potential (GAIP) survey was carried out using the time domain induced polarisation/resistivity technique. The survey was completed by Khumsup Pty Ltd over 20.5 production days during July-August 2021. In total, 720 stations of GAIP data were collected over 2 survey blocks comprised 17 grid lines and totalling 37 line-km in length. A pair of transmitter pits was set for each grid independently. Grid line spacing was 200m, with 50m receiver dipole spacing. Transmitter pits were spaced at 4,450m for each survey block. The GAIP data was recorded at 0.125Hz (2 second time base) with chargeability integration at 590-1450 mS. Typical and maximum current were 2.0 A and 2.3 A respectively. Quality control measures were carried out before and during data acquisition. Post-acquisition data quality control measures included location checking, threshold data checks and removal of outlier and spurious data (automated and manual), Sp and contact resistance mapping, gridded and visual inspection of graphic presentations. Data levelling comprised a repeat overlap line between the two survey blocks used to calculate average difference, followed by simple linear adjustment made in MSExcel.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	During sampling of the diamond drill core, certified reference material (CRM) standards were inserted at least every 20 samples. None of these standards returned results outside of the normal 2 standard deviations of the expected result. Blank samples were also inserted at least every 20 samples.

Criteria	JORC Code explanation	Commentary
	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 (e.g. "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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	Drill sampling techniques are considered industry standard. Diamond core drilling was cut and sampled via half core. Whole samples were pulverised and split to produce a 50 g charge for fire assay (ALS Au-AA26 method). All samples were pulverised to nominal 85% passing 75 microns before being split for analyses. Care was taken when sampling the diamond core to sample the same half side of the core as standard practice. Coarse gold was observed in some drill core intervals. Additional sampling using various techniques and duplicate samples is planned to allow an assessment of any sampling issues. Current results appear to be consistent with historical drilling assay results associated with coarse visible gold.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	Drilling was undertaken by diamond core technique at triple tube PQ (83.1 mm diameter) and HQ (61.1 mm diameter) core sizes. Industry standard diamond drilling techniques were used. Triple tube was used. HQ core was orientated using the Boart Longyear Truecore UPIX core orientation system. Hole traces were surveyed using a digital down-hole survey camera tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery was logged and recorded in a database. The core recovery was logged for each run of drilling and measured against the drilled length. Generally, sample weights are comparable, and any bias is considered negligible.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Triple tube diamond core drilling techniques were used.
	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.	No relationship has been noticed between sample recovery and grade.
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.*	All diamond core holes were geologically logged in full for core recovery, RQD, geotechnical parameters, weathering, oxidation, lithology, grainsize, alteration, mineralisation, vein types and vein intensity, structure, and magnetic susceptibility. Logging was both qualitative and quantitative in nature. Drill core was photographed as wet and dry, and before (full core) and after cutting (half core). The geological and geotechnical logging is considered to have been completed to a sufficient level to support appropriate future geological, Mineral Resource estimation, mining, and metallurgical studies. All logging data is maintained in a digital database.

Criteria	JORC Code explanation	Commentary
Subsampling 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 subsampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Core was sawn and half-core samples collected for assaying according to industry standards. Large diameter core drilling (PQ, HQ) was utilised to maximise recovery and obtain larger samples to maximise representivity of samples. Sample preparation and sub-sampling for assay performed by independent, certified laboratory (ALS Global). Entire sample crushed and pulverised (to 85% passing 75 microns) prior to sub-sampling for assay. Standardised equipment used with QC performed at the pulverisation stage. Sample sizes are considered appropriate for the style of mineralisation sought.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	All assay samples were sent to ALS (Burnie) for sample preparation and sub-sampling prior to being on-sent to ALS Brisbane for multi-element assay, and ALS Townsville for gold fire assay. All drill core samples were analysed for gold by fire assay (50 gram charge) with an AAS finish (ALS method code Au-AA26), and a 48 element four acid ICP-MS suite (ALS method code ME-MS61). These techniques are considered total in nature. Flynn Gold has its own internal QAQC procedure involving the use of certified reference material (CRM) standards and blank (non-mineralised) materials. For analysis of diamond core, CRM standards and blanks are inserted by the field Geologist at intervals accounting for 7 to 10 % of total samples which is considered to be to industry standards. CRM results over low-, moderate-, and high-grade gold ranges indicate acceptable levels of accuracy and precision of the assay results. ALS laboratories are accredited to ISO/IEC standards. External laboratory checks have not been used to date.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All reported data was subjected to validation and verification by company personnel prior to reporting.
	The use of twinned holes.	Flynn Gold is yet to twin any of the historical drill holes. However, confirmation drilling is being carried out within close proximity to previous drillholes to verify historical drilling grade and widths.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected both digitally using a field laptop computer using in-house logging codes. The data is checked and verified prior to entering into a master database.

Criteria	JORC Code explanation	Commentary
		Flynn Gold has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation.
	Discuss any adjustment to assay data.	No adjustments have been made to any of the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars were pegged before drilling and surveyed using a handheld GPS to a lateral accuracy of +/-5m. Final collar locations were surveyed again upon completion of drilling. RL's have been assigned from high-precision LIDAR data. Further surveying using high-accuracy DGPS is planned. A Mineral Resource estimate has not been determined.
	Specification of the grid system used.	All Flynn Gold drill holes are surveyed in the MGA 94 Zone 55 grid system.
	Quality and adequacy of topographic control.	The local topography in the area is hilly and nominal RLs have been assigned from high-precision LIDAR digital elevation model. Further surveying using high-accuracy DGPS is planned.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling holes are currently planned on section lines generally spaced at 100 to 200m apart. However, the drill hole spacing is not systematic, nor strictly grid based. Current drill hole locations are planned based specific exploration targets, with consideration also given to accessibility and other constraints. Refer to figures in text and drill hole collar information included in the report.
	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.	Not applicable as a Mineral Resource or Ore Reserve is not determined.
	Whether sample compositing has been applied.	Not applicable as a Mineral Resource or Ore Reserve is not determined.
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.*	Given the early stage of exploration, the orientation of controlling structures has not been fully determined and a variety of drill orientations are being used to investigate controlling structures. As best as practicable, drill holes were designed to intercept interpreted or known targets and structures at a high angle. Flynn Gold recognises the importance of understanding the structural controls on mineralisation and has prioritised the collection of oriented drill core early in in its exploration drilling.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have	Drill holes have been designed to intersect the main lithology and known vein orientations at appropriate orientation to maximise structural, geotechnical and geological data.

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	From the information available, no sampling bias issues due to the orientation of Flynn Gold's drill holes have been identified to date.
Sample security	*The measures taken to ensure sample security.*	Drillcore was taken directly from site and stored at Flynn Gold's secure core logging facility. Sampling was undertaken and samples transported directly to the ALS laboratory in Burnie by Flynn Gold company employees or contractors. No third party have been allowed to access the samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been carried out at this time. Due to the early stage of exploration, project-specific standard and technical procedures are still being adjusted.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

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 Brilliant prospect is located at the Golden Ridge Project which covers a total area of 167 km^2 under a single exploration licence, EL17/2018, owned and controlled by Flynn Gold through its subsidiary Kingfisher Exploration Pty Ltd.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Flynn Gold's granted tenements in Tasmania are owned 100% by Flynn Gold through its subsidiary company Kingfisher Exploration Pty Ltd. Flynn Gold is unaware of any impediments for exploration on these licences. In terms of Flynn Gold's tenement applications Flynn Gold is the only applicant and is unaware of any impediments that may negatively impact on the granting of these applications.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Relevant exploration done by other parties are outlined in References listed in this report. All historical exploration records are publicly available via the Tasmanian Government websites including Land Information System Tasmania (thelist.tas.gov.au). Previous exploration has been completed on Flynn Gold's projects by a variety of companies. Please refer to the FG1 Prospectus dated 30th March 2021 for details and references relating to previous work. Significant exploration and drilling has been completed by a variety of companies, including Billiton Australia and MPI Pty Ltd with technical studies completed by Shaw Excavations. Please refer to the FG1 Prospectus dated 30th March 2021 for details and references therein relating to previous work.

Criteria	JORC Code explanation	Commentary
		All historical exploration records are publicly available via the Tasmanian Government websites including Land Information System Tasmania (thelist.tas.gov.au). All work conducted by previous operators at the Golden Ridge project is considered to be of a reasonably high quality, and done to industry standards of the day, with information incorporated into annual statutory reports. Previous operators have conducted very little exploration work outside of the historical small scale mine working areas at the Golden Ridge project.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Golden Ridge project is host to intrusion related gold system (IRGS) style mineralisation consisting of gold bearing quartz-carbonate-sulphide stockwork veining hosted in hornfelsed pelitic and quartzose sedimentary rocks within the Paleozoic Mathinna Group, northeast Tasmania. At the Brilliant prospect, mineralisation is located within the metamorphic aureole of the Golden Ridge Granodiorite. Northeast Tasmania is interpreted to be a lateral extension of the Lachlan Orogen in mainland Australia. Please refer to the FG1 Prospectus dated 30th March 2021 for more details.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and intersection depth hole length.*	All drillholes reported in this report are summarised in Table 1. Easting and northing coordinates are given in MGA95 – Zone 55 datum. RL is AHD. Dip is the inclination of the hole from the horizontal. Azimuth is reported in MGA94 grid degrees as the direction/bearing of the drill hole. MGA94 and magnetic declination varies by 14.5 degrees in the project area. Downhole length is the distance measured along the drill hole trace. Reported intersection/intercept lengths is the thickness of a significant gold intersection measured along the drill hole trace. Hole length is the distance from the surface to the end of the hole measured along the drill hole trace.
	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.	No drill hole information has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of*	Mineralised intercepts above 0.3g/t cut-off grade are reported as Significant, with higher grade intercepts included. No top cuts were applied.

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	high grades) and cut-off grades are usually Material and should be stated.	No metal equivalents have been reported. Mineralised zones are reported as length weighted intercepts. Length weighted average is calculated as the sum of the product of each interval length and corresponding interval grade, divided by the total length of the interval. Reported visible gold intersections are based on identification of coarse visible gold through the visual logging of the core by the project Geologist.
	Where aggregate intersections 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.	In reporting exploration results, length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is calculated as the sum of the product of each interval length and corresponding interval grade, divided by the total length of the interval.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intersection 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 downhole lengths are reported, there should be a clear statement to this effect (e.g. "downhole length, true width not known").*	Most of the drill holes have been drilled to intercept the mineralisation at high angles to best represent true widths of the mineralisation. Significant intercepts are reported as downhole interval lengths. The statement "Significant intercept reported as downhole length" has been added to captions and footnotes of relevant tables and figures presented in the report.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intersections 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.*	Included in this announcement, Figures 1-11.
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.*	All gold intercepts considered to be mineralised and significant and significant (>0.3 g/t Au) have been reported. High-grade intervals within zones of broader lower-grade mineralisation are reported on the basis of being contained within the broader intercept.
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.*	Previous soil sampling, stream sediment sampling and regional reconnaissance rock chip sampling indicate unexplored gold anomalies over a +5km strike length at the Golden Ridge Project. Previous sampling of rock dumps at historical workings near drillhole BRDD006 at Brilliant have returned FA 50g assays up to 561 g/t Au. Historical soil sampling in the vicinity of BRDD006 returned bulk leach extractable (BLEG) gold assays of up to 0.3 g/t Au.

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		Historical and previous exploration data and information is previously reported (see references in this release).
Further work	*The nature and scale of planned further work (e.g. 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.*	The planned 4100m drilling program at Brilliant remains ongoing. The planned drilling involves testing for lateral and depth extensions to known mineralisation. Additional sampling and detailed analysis of the results received to date is required. Structural and stratigraphic analysis of data collected as part of the diamond drilling is underway. This analysis is expected to assist in the optimisation of the ongoing drilling program to test high-priority targets. The drilling program is routinely reviewed and varied as necessary to optimise drillhole targeting based on new information as it becomes available as drilling progresses. Field follow-up of IP chargeability anomalies is recommended. Extension of historical soil sampling grids is recommended.