

High Grade Gold in Golden Ridge

Rock Chips

ASX: FG1

ABN
82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.18**
Cash (30/9/21): **A\$8M**
Debt: **Nil**
Ordinary Shares: **95.1M**
Market Cap: **A\$17.1M**
Options: **3.0M**
Performance Rights: **1.2M**

BOARD OF DIRECTORS

Clive Duncan
Chairman

Sam Garrett
Executive Director

John Forwood
Director & Consultant

COMPANY SECRETARY

Mathew Watkins

CONTACT

Level 4, 96-100 Albert Road,
South Melbourne,
Victoria, 3205

+61 (0) 3 9692 7222

info@flynngold.com.au
www.flynngold.com.au

Highlights

- Assays received for 33 rock chip samples collected from outcrop, float and historical workings at the Blinding, Link Zone and Trafalgar prospects within the main Golden Ridge target area
- Results demonstrate that reconnaissance rock samples support an extensive gold system over **a strike length of 3km** at the Golden Ridge Project.
- **Visible gold identified** within rock chip samples from historical workings at Trafalgar prospect, with samples returning **up to 61 g/t Au**.
- **Visible gold and anomalous assays up to 8.31 g/t Au** returned from the currently undrilled Link Zone target.
- **Anomalous assays up to 2.86 g/t Au returned over a 350m wide zone** at Blinding prospect (500m NW of Brilliant prospect).
- Results pending from a further 169 surface rocks samples collected over the broader project area.
- Additional field trenching and soil sampling programs planned to continue development of gold targets for future drilling.
- Drilling continues at Brilliant prospect with assays pending.

Flynn Gold Limited (ASX: FG1, “Flynn” or “the Company”) is pleased to announce an update on exploration activity at its 100%-owned Golden Ridge Project in Tasmania.

Reconnaissance Sampling

FG1 has received preliminary gold assay results from reconnaissance rock chip samples taken during the Company's recently completed mapping and rock chip sampling campaigns over the Golden Ridge Project area. Assays have been received to date for 33 rock chip grab samples collected from outcrop, float and historical workings at the Blinding, Link Zone and Trafalgar prospects within the main Golden Ridge target area (Figure 1). Gold assay results from the recently received rock samples are tabulated in Table 1.

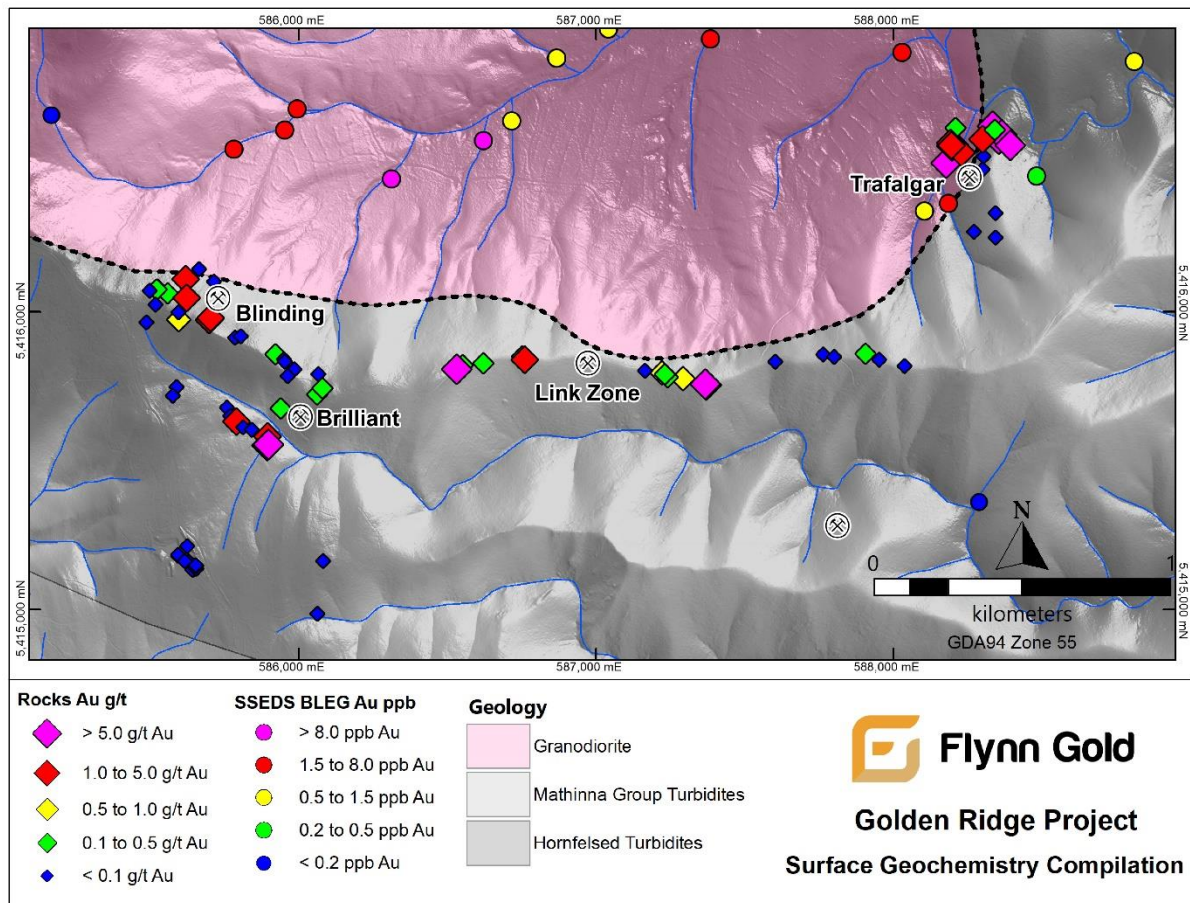


Figure 1. Simplified geology plan and compiled reconnaissance rock and stream sediment chemistry gold assays (recent and historical¹ data) from the Golden Ridge Project.

Trafalgar Prospect

The recent reconnaissance sampling carried out by Flynn at Trafalgar was undertaken following the identification of visible gold in quartz veins (Figures 2 and 3) around shallow historical workings and newly identified strongly altered granodiorite outcrop (previously unsampled). A total of 7 rock chip samples were taken, of which **4 returned high-grade gold assays between 8.56 and 61.0 g/t Au** (Table 1). Sample 22566, containing visible gold in quartz veins from float rock in the vicinity of shallow historical pit diggings, returned the **61.0 g/t Au** result.

Significantly, sample 588178, taken from a newly located outcrop of ferruginous, sericite altered, and quartz veined granodiorite (Figure 4) returned 10.9 g/t Au. A previous diamond drillhole (TFD001) by Tamar Gold (2013) at Trafalgar intersected a zone of quartz-sulphide veining which assayed 5.0 m @ 12.56 g/t Au¹ from 202m, also hosted within altered granodiorite.

The Trafalgar prospect is located along the south-eastern margin of the Golden Ridge granodiorite contact with hornfelsed Mathinna Group sediments. Historical workings at Trafalgar comprise numerous small pits with larger shafts and small costeans. Gold mineralisation is associated with quartz-arsenopyrite veining within both granodiorite and metasediment host rock. Trafalgar lies 2.5 km east of the Brilliant prospect.

Link Zone Prospect

A total of 12 rock chip samples were collected in the Link Zone area during the recent reconnaissance sampling, with 7 of these returning anomalous assays (>0.1 g/t Au) ranging between 0.1 and 8.31 g/t Au (Table 1). Sample 587371, taken from float mullock material around shallow historical test pit workings contained disseminated fine grained visible gold in quartz veining and returned an assay of 6.3 g/t Au, while another nearby sample of float material returned 8.31 g/t Au.

The Link Zone prospect is defined by a 2.5 km long ridge along the Golden Ridge granodiorite – metasediment contact between the Brilliant and Trafalgar prospects. Observations made during reconnaissance geological mapping over the Link Zone indicate extensive development of fractured limonitic meta-sandstone with sheeted to conjugate quartz veinlets and quartz vein breccia along most of the ridge line. Locally increasing coarse-grain mica content of sandstones in the zone is consistent with indicating increasing proximity to the granodiorite contact. Previous¹ rock chip sampling over the zone has returned elevated to anomalous gold assays, with up to 6.24 g/t Au from comb quartz veined limonite-hematite stained sandstone.

Blinding Prospect

A total of 14 reconnaissance grab samples were collected over a 350 x 350 m wide area at Blinding. Of these, 7 samples returned anomalous assays (>0.1 g/t Au) ranging between 0.24 and 2.83 g/t Au (Table 1).

¹ Reported in Prospectus

The Blinding prospect is located 500m west of Brilliant and is defined by a zone of ferruginous quartz veining occurring in silicified metasediments adjacent to the granodiorite contact.

Executive Director, Sam Garrett said,

“These high-grade gold results taken across a 3 km strike which remains open between the Blinding and Trafalgar prospects, provide strong support to our understanding of this intrusive-related gold system target and are further evidence that there is real potential for a large-scale gold system at Golden Ridge. These IRGS type gold deposits are typically large and have not been recognised or targeted in Tasmania previously. The Company is very focused on unlocking the potential of this system with targeted work programs in progress, designed to optimise our understanding of the system and deliver new targets for drill testing.”

Next Steps

Geologic mapping and sampling of the broader Golden Ridge project area is continuing and the Company plans to carry out soil sampling and surface trenching at the Trafalgar, Link Zone and Blinding prospects pending approval of an exploration work program proposal submitted to Mineral Resources Tasmania in October 2021. In addition, the Company plans to drill a government co-funded drillhole at Trafalgar, following the completion of the Brilliant prospect drilling program.

Results from a further 169 surface rocks samples collected over the broader project area are also awaited and are expected to assist with ongoing field targeting at Golden Ridge.



Figure 2. Photograph of visible gold in ferruginous quartz veined sandstone (sample 22566), Trafalgar prospect. Preliminary assay grade of 61.0 g/t Au.

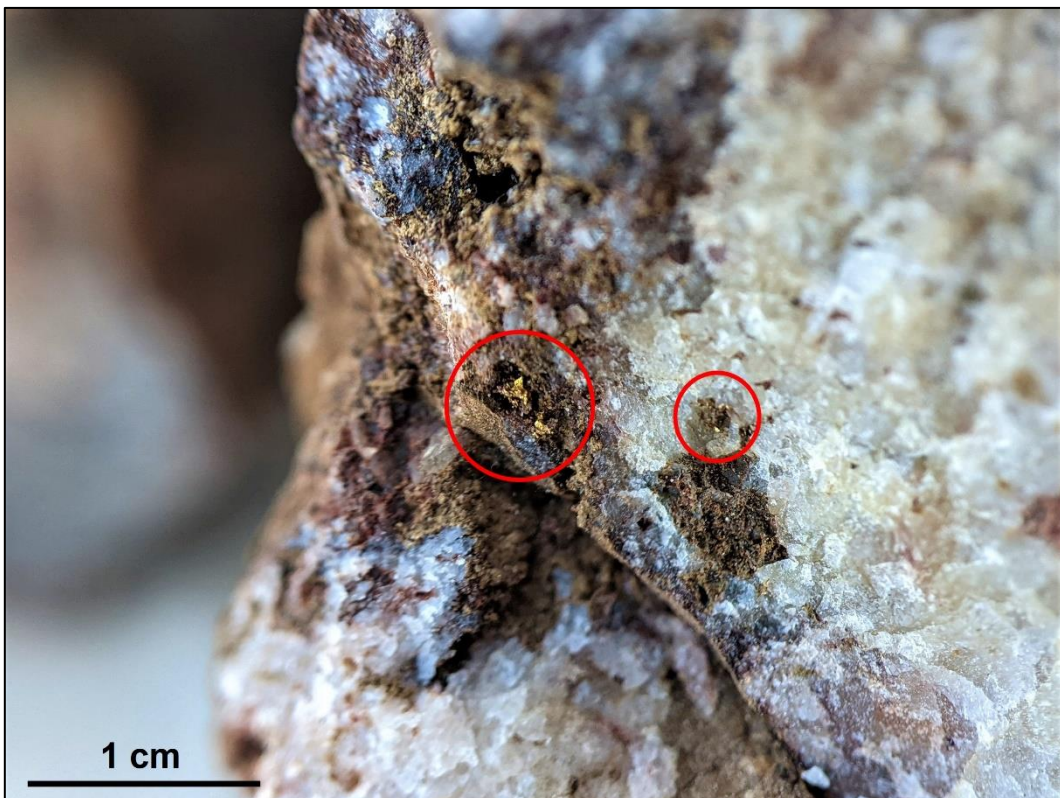


Figure 3. Photograph of visible gold in ferruginous quartz veined sandstone (sample 22566), Trafalgar prospect. Preliminary assay grade of 61.0 g/t Au.



Figure 4. Photograph of quartz-arsenopyrite fracture-veining (red arrows) in altered granodiorite (sample 22565), Trafalgar prospect. Preliminary assay grade of 10.9 g/t Au.

Brilliant Drilling Update

The drilling program at Brilliant continues in conjunction with other field exploration programs at Golden Ridge and new assay results are anticipated. At the time of this announcement, 9 drillholes have been completed for a total of 2,706.6m drilled to date. Current drilling continues to test for strike extensions, stepping out along strike to the south with drillhole BRDD010 recently commenced (Figure 5).

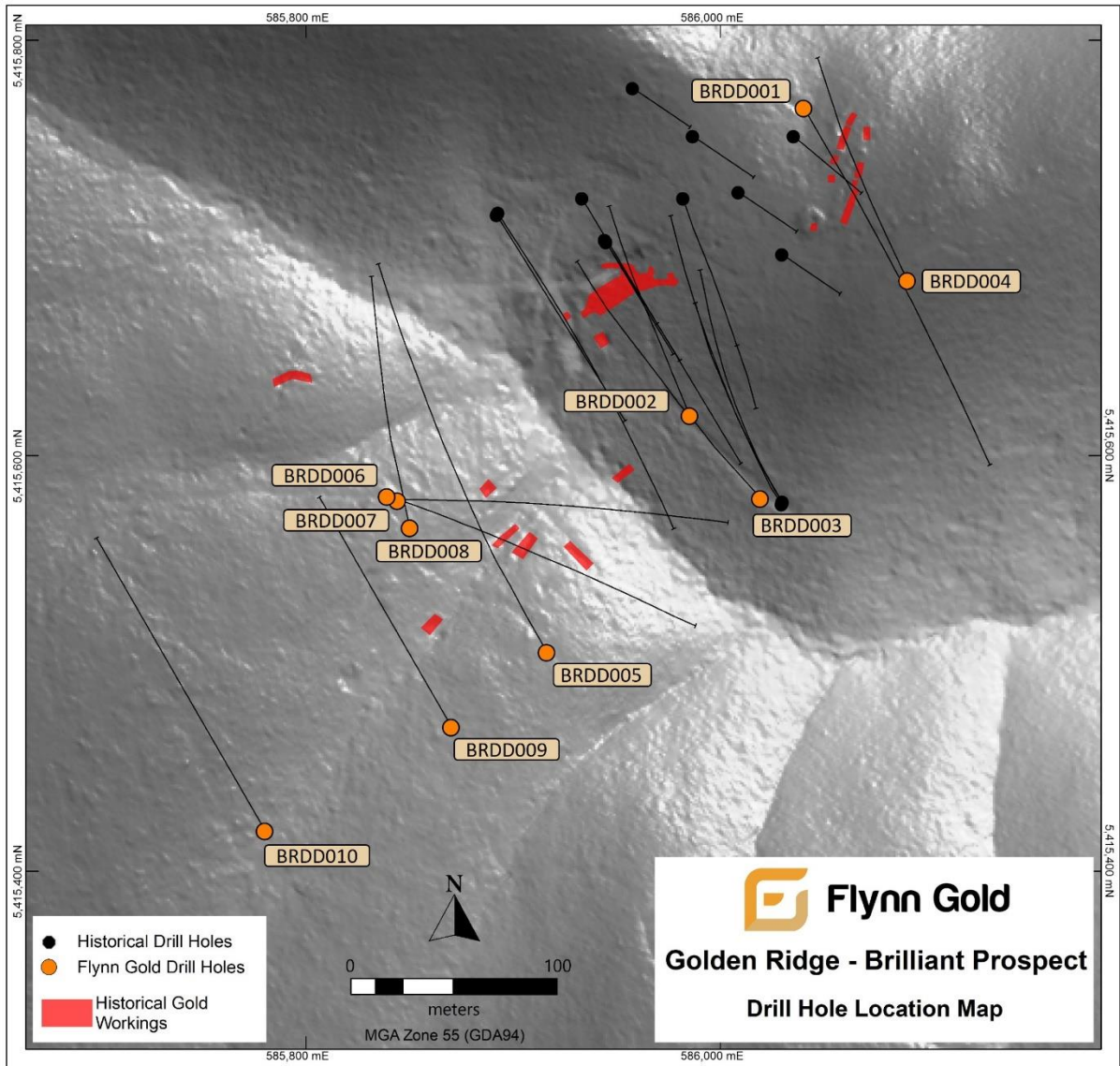


Figure 5. Drillhole location plan for Brilliant prospect, Golden Ridge Project. BRDD010 is in progress.

Approved by the Board of Flynn Gold Limited.

For more information:

Sam Garrett
Executive Director
 +61 3 9692 7222
info@flynngold.com.au

Victoria Humphries
Media & Investor Relations
 +61 (0) 431 151 676
victoria@nwrcommunications.com.au

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 granted tenements 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.

For further information regarding Flynn Gold please visit the ASX platform (ASX: FG1) or the Company's website www.flynngold.com.au.

Competent Person 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.

Forward Looking and Cautionary Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to

materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements

References

¹FG1: ASX 15 June 2021 (Prospectus)

FG1: ASX 17 June 2021

FG1: ASX 29 July 2021

FG1: ASX 27 August 2021

FG1: ASX 24 September 2021

Reconnaissance Rock Sample Gold Geochemistry

Prospect	Sample ID	Easting	Northing	Au (g/t)	Occurrence	Sample Description
Blinding	45801	585595	5415983	0.60	Float	Quartz vein float with minor weathered sulphide
	45802	585595	5416005	0.09	Outcrop	Hematite-stained sandstone with quartz veining
	45803	585557	5416070	0.48	Float	Quartz-hematite breccia
	45804	585524	5416092	0.02	Float	Sandstone with quartz veining
	45805	585521	5416082	0.24	Outcrop	Siltstone with quartz veining
	45806	585498	5416078	0.02	Outcrop	Sandstone with quartz veining
	45807	585518	5416031	0.01	Float	Sandstone with quartz veining
	45808	585486	5415971	<0.01	Float	Quartz vein breccia
	45814	585714	5416109	0.02	Float	Sandstone with sheeted quartz veining
	45815	585664	5416150	0.01	Outcrop	Weathered granodiorite
	45816	585619	5416118	2.83	Outcrop	Sandstone with quartz veining
	45817	585622	5416055	2.68	Outcrop	Hematite-stained sandstone with quartz veining
	45818	585698	5415981	1.96	Outcrop	Silicified sandstone with quartz veining
	45819	585702	5415988	1.00	Outcrop	Ferruginous quartz vein from fault zone
Link Zone	22567	586551	5415828	0.17	Float	Sandstone with quartz veining
	22568	586619	5415835	0.19	Float	Sandstone with quartz veining
	22569	586750	5415857	0.13	Outcrop	Ferruginous Sandstone with quartz veining
	22570	587221	5415803	0.74	Float	Sandstone with quartz veining
	22571	587371	5415763	6.3	Mullock	Sandstone with quartz veining, visible gold.
	22572	587603	5415839	0.05	Outcrop	Sandstone with quartz veining
	22573	587764	5415864	0.03	Float	Ferruginous Sandstone with quartz veining
	22574	587801	5415855	0.01	Outcrop	Quartz vein breccia
	22575	587905	5415867	0.1	Outcrop	Ferruginous shear zone
	22576	587952	5415845	0.02	Outcrop	Sandstone with quartz veining
	22577	588038	5415824	0.01	Float	Sandstone with quartz veining
	22578	587367	5415766	8.31	Float	Sandstone with quartz veining
Trafalgar	22564	588203	5416568	10.3	Mullock	Granodiorite with quartz-arsenopyrite veining
	22565	588178	5416510	10.9	Outcrop	Ferruginous granodiorite with sparse quartz veining
	22566	588355	5416590	61.0	Float	Sandstone with quartz veining, visible gold
	22583	588334	5416634	8.56	Mullock	Sandstone with quartz-arsenopyrite-scorodite veining
	22584	588304	5416529	0.03	Float	Sandstone with ferruginous quartz veining
	22585	588301	5416486	0.05	Float	Quartz vein breccia
	22586	588272	5416276	0.01	Float	Sandstone with quartz veining

Table 1. FG1's recent rock chip preliminary assay results from Blinding, Link Zone and Trafalgar prospects, Golden Ridge Project. Mullock refers to samples taken from disturbed rock material around historical workings.

JORC Code Table 1 for Exploration Results – Golden Ridge Project

Reconnaissance Rock Sampling

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Note on historical exploration data:

The Table 1 commentary primarily discusses ‘recent’ exploration results obtained from Flynn Gold’s surface exploration programs at the Golden Ridge Project. ‘Historical’ exploration results are generally not discussed in the Table due to older reports commonly lacking in the detail of information required to fulfill current JORC reporting requirements. Historical results are considered sufficiently consistent between generations of past explorers, and sufficiently consistent with recent results, to provide confidence that the results are indicative of the tenor of the samples.

In the professional opinion of the Competent Person, sufficient verification of the data has been undertaken to provide sufficient confidence that past exploration programs were performed to adequate industry standards and the data reported is fit for:

- substantiating the prospectivity of the project in general;
- supporting the geological model/s proposed;
- planning exploration programs; and
- identifying/generating targets for further investigation.

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>- 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.</i></p>	<p>NOTE: All historical/previous drilling and surface geochemistry (rock, soil, stream sediment sampling) information in this release are previously reported (see references in this release).</p> <p>Rock Sampling</p> <p>33 recent “grab” rock samples reported in this release were collected from the Golden Ridge project area. Grab samples are collected from surface outcrop, subcrop or float occurrences. Some samples were collected from around historical mine working areas (“mullock”), so were not strictly in situ but were clearly sourced from the historic workings. Rocks were sampled selectively to ensure a high-level of representivity of various rock, alteration and veining types observed at each site. This style of “grab” sampling enables preliminary/indicative metal grade and rock elemental compositions to be ascertained, however, it is not as representative as continuous chip channel sampling or drilling.</p>
Drilling techniques	<p><i>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.).</i></p>	Not applicable, no new drilling results reported.
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	Not applicable, no new drilling results reported.

Criteria	JORC Code explanation	Commentary
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All samples collected were qualitatively logged and described by a qualified geologist.</p>
Subsampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>All samples were submitted to either ALS or SGS laboratories in Tasmania where entire samples were dried, crushed and pulverised (to 85% passing 75 microns) prior to sub-sampling for assay. Standardised equipment used with QC performed at the pulverisation stage at the labs.</p> <p>Sample sizes are considered appropriate for the style of mineralisation sought.</p> <p>Not applicable, no new drilling results reported.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>All rock samples were sent to ALS (Burnie) for sample preparation and sub-sampling prior to being on-sent to ALS and ALS Townsville for gold fire assay.</p> <p>All drill core samples were analysed for gold by fire assay (50 gram charge) with an AAS finish (ALS method code Au-AA26), This technique is considered total in nature and is an industry standard technique.</p> <p>Flynn Gold has its own internal QAQC procedure involving the use of certified reference material (CRM) standards, blank (non-mineralised) materials, and duplicate samples. These have not been inserted into the reconnaissance rock grab geochemical sampling programs due to the early-stage nature of the programs. The reported results are therefor considered preliminary.</p> <p>ALS and SGS laboratories are accredited to ISO/IEC standards.</p> <p>External laboratory checks have not been used to date.</p>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>All reported data was subjected to validation and verification by company personnel prior to reporting.</p> <p>Primary data was collected both manually onto paper logging forms and digitally using a field laptop computer using in-house logging codes. The data is checked and verified prior to entering into a master database. All original records are kept on file.</p> <p>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.</p> <p>The use of twinned holes is not applicable to surface geochemical sampling programs.</p>
Location of data points	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Surface samples are surveyed using a handheld GPS with a lateral accuracy of +/-5m. RL's are assigned from 1 sec (30m) satellite data or sub-1m accurate LIDAR data if available.</p> <p>A Mineral Resource estimate has not been determined.</p> <p>All Flynn Gold samples are surveyed in the MGA 94 Zone 55 grid system.</p> <p>There is no information on the accuracy of the locations of historical sampling points.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>The surface sampling data (soil, rock and channel samples) is not sufficient to establish mineral resources.</p> <p>Sample compositing has not been applied.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>Unable to be fully addressed due to insufficient data at this early stage of exploration.</p> <p>From the information available, no sampling bias issues have been identified to date.</p> <p>Grab samples are an aggregated of chips collected with a hammer that are intended to test and characterise the potential controls on mineralisation and gold grade.</p>
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<p>The chain of custody for all Flynn Gold samples from collection to dispatch to assay laboratory is managed by Flynn Gold personnel. The level of security is considered appropriate for exploration surface sampling programs.</p>
Audits or reviews	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>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.</p>

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	<p><i>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.</i></p> <p><i>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.</i></p>	<p>The Golden Ridge Project covers a total area of 167 km² under a single exploration licence, EL17/2018, owned and controlled by Flynn Gold through its 100% owned subsidiary, Kingfisher Exploration Pty Ltd.</p> <p>Flynn Gold is unaware of any impediments for exploration on the granted licence and does not anticipate any impediments to exploration for the area under application.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>Relevant exploration done by other parties are outlined in References listed in this release.</p> <p>All historical exploration records are publicly available via the Tasmanian Government websites including Land Information System Tasmania (thelist.tas.gov.au).</p> <p>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.</p> <p>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.</p> <p>All historical exploration records are publicly available via the Tasmanian Government websites including Land Information System Tasmania (thelist.tas.gov.au).</p> <p>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.</p> <p>Previous operators have conducted very little exploration work outside of the historical small scale mine working areas at the Golden Ridge project.</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>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.</p> <p>Northeast Tasmania is interpreted to be a lateral extension of the Lachlan Orogen in mainland Australia.</p> <p>Please refer to the FG1 Prospectus dated 30th March 2021 for more details.</p>

Criteria	JORC Code explanation	Commentary
Drillhole information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drillhole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> • <i>dip and azimuth of the hole</i> • <i>downhole length and intersection depth</i> <ul style="list-style-type: none"> • <i>hole length.</i> <p><i>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.</i></p>	Not applicable, no new drilling results reported.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	Not applicable, no new drilling results reported.
Relationship between mineralisation widths and intersection lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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”).</i></p>	Not applicable, no new drilling results reported.
Diagrams	<p><i>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.</i></p>	Included in the body of this announcement.
Balanced reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be</i></p>	<p>No cut off grades utilised in reporting of rock chip results.</p> <p>Not applicable, no new drilling results reported.</p>

Criteria	JORC Code explanation	Commentary
	<i>practiced to avoid misleading reporting of Exploration Results.</i>	
Other substantive exploration data	<i>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.</i>	All relevant and material exploration data is shown on figures, presented in tables, and discussed in the text. Please refer to the FG1 Prospectus dated 30 th March 2021 and reference listed in this release for more details.
Further work	<i>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.</i>	Planned exploration programs include continued geological mapping and rock sampling, soil sampling, and costeaning. The drilling program at Brilliant prospect is ongoing.