



## Reverse Circulation Drilling Underway at Kensington

### ASX: FG1

ABN  
82 644 122 216

#### CAPITAL STRUCTURE

Share Price: **A\$0.10**  
Cash (31/3/22): **A\$6.5M**  
Debt: Nil  
Ordinary Shares: **95.1M**  
Market Cap: **A\$9.5M**  
Options: **3.0M**  
Performance Rights: **1.0M**

#### BOARD OF DIRECTORS

**Clive Duncan**  
Chairman

**Sam Garrett**  
Executive Director

**John Forwood**  
Director

#### 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

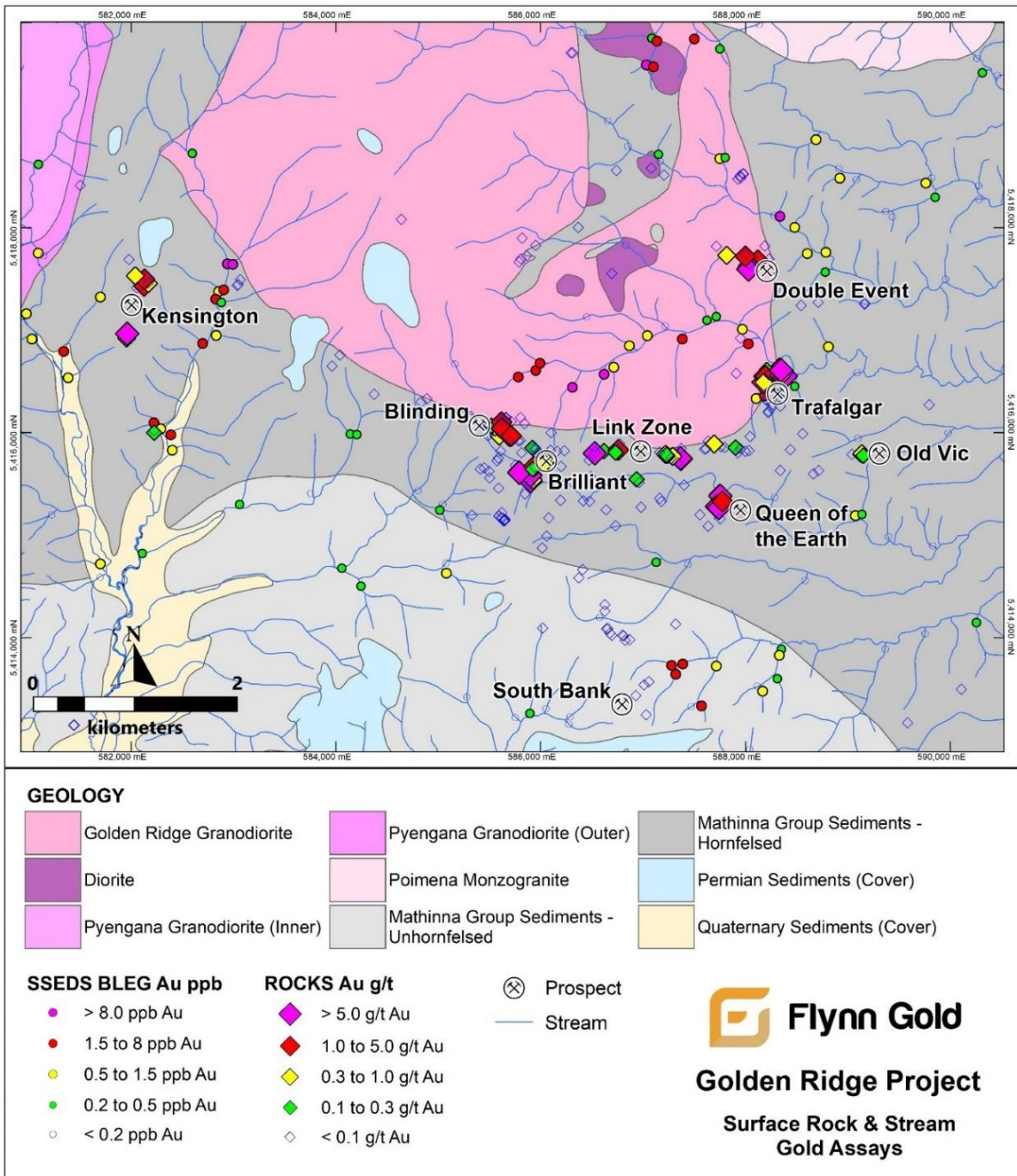
- Reverse circulation (RC) exploration drilling has commenced at the Kensington prospect, located in the Golden Ridge licence.
- A program of 1,350m of scout RC drilling has been planned to test several exploration targets at Kensington, Blinding and the Link Zone.
- The planned scout RC drilling will be the first drilling outside the Brilliant and Trafalgar prospects at the Golden Ridge Project, and represents an important step in testing the kilometre-scale potential of the gold mineralisation system at Golden Ridge.

**Flynn Gold Limited (ASX: FG1, “Flynn” or “the Company”)** is pleased to provide an update on exploration activity at the Golden Ridge Project in northeast Tasmania.

The planned reverse circulation (RC) drilling program comprises approximately 10 shallow exploration drillholes for an expected total of 1,350m. The program is designed as a scout drilling program to test multiple previously undrilled priority target areas identified by the Company (Kensington, Blinding and the Link Zone) (Figure 1).

#### **Executive Director, Sam Garrett said,**

*“We are excited to commence our shallow RC drilling program at Kensington which will represent the first ever drilling at the prospect and the first drilling outside the Brilliant and Trafalgar prospects. This work is being carried out in conjunction with the ongoing diamond drilling program at Trafalgar. The geological and geochemical information gained will be very valuable to our ongoing exploration efforts at Golden Ridge. Flynn now has 3 active drilling programs in operation in NE Tasmania and we look forward to updating investors on progress and results.”*



**Figure 1.** Simplified geology plan and compiled reconnaissance rock and stream sediment geochemistry (recent and historical data<sup>1,2</sup>), Golden Ridge Project.

### Kensington Prospect

RC drilling has started at the Kensington prospect, located around 4km northwest of the Brilliant prospect workings (Figure 4). The Kensington area was originally identified by the Company as a zone of interest due to consistently anomalous gold values in stream sediments draining the southwestern granodiorite/hornfels contact zone.

Early reconnaissance in the area by Flynn geologists identified extensive zones of sheeted to stockwork/conjugate quartz veining and quartz vein breccia (Figures 2-3), developed in hornfelsed sandstone over an area some 600m in length along the north-south trending ridge. Initial sampling by Flynn indicated widespread anomalous gold with up to 1.74g/t Au from strongly limonitic sheeted grey veins and vein breccia in clayey fine grain sandstone. These sampled veins occur around 1km from the granodiorite/sediment contact (at surface) but are still within the mapped contact metamorphic aureole. Follow-up rock chip sampling returned further anomalous results ranging between 0.65g/t and 31.0g/t Au. Sample GR90144 taken from an outcropping 20cm wide quartz vein with patchy arsenopyrite and secondary scorodite assayed 31.0g/t Au<sup>3</sup>.

### **Blinding Prospect**

Planned scout RC drilling at the Blinding prospect will test a zone of outcropping ferruginous quartz veining in silicified metasediments adjacent to the granodiorite contact, located approximately 500m west of the Brilliant prospect (where Flynn recently completed a 4,222m diamond drilling program). Previous reconnaissance rock chip sampling by Flynn at Blinding returned anomalous assays (>0.1g/t Au) ranging between 0.24 and 2.83g/t Au over a 350 x 350m wide area<sup>3</sup>.

### **Link Zone Prospect**

The Link Zone prospect is defined by a 2.5km long ridge along the Golden Ridge granodiorite – metasediment contact between the Brilliant and Trafalgar prospects. Planned scout RC drilling at the Link Zone will test areas of fractured limonitic meta-sandstone with sheeted to conjugate quartz veinlets and quartz vein breccia observed in outcrop along the ridge line. Locally increasing coarse-grained mica content of sandstones in the zone is indicative of increasing proximity to the granodiorite contact. Reconnaissance rock chip sampling over the zone by Flynn<sup>2,3</sup> returned anomalous assays (>0.1g/t Au) ranging between 0.1 and 8.31g/t Au, including at least one sample containing disseminated fine grained visible gold in quartz veining. There is no historical drilling within the Link Zone area.

### **Forward Planning**

Planning is underway for the RC rig to test shallow targets at the Brilliant and Trafalgar prospects following completion of the scout drilling program at the Kensington, Blinding and Link Zone prospects.





**Figure 2.** Outcropping quartz veining at the Kensington prospect being tested at depth by drill hole KERC001.



**Figure 3:** Quartz vein breccia outcropping in a quarry at the Kensington prospect.



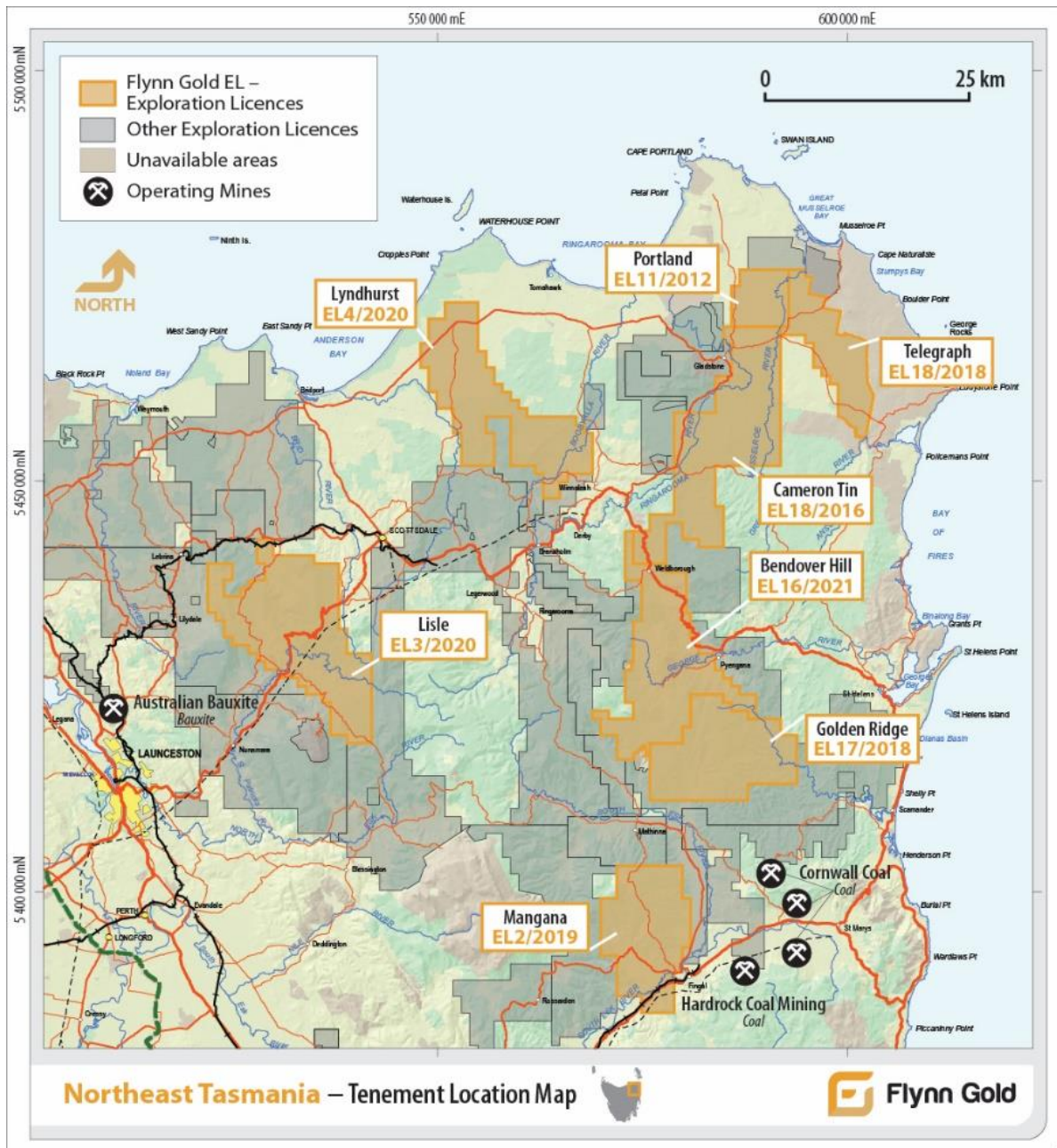


**Figure 4.** Scout RC drilling of hole KERCO01 at Kensington located within an abandoned quarry.

### **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 (Figure 5) 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](http://www.flynngold.com.au).



**Figure 5:** Summary of Flynn Gold’s tenement position in northeast Tasmania.

**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.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's previous ASX announcements and the Company's Prospectus dated 30 March 2021, as listed in the References below. Copies of these announcements are available from the ASX Announcements page of the Company's website: [www.flynnngold.com.au](http://www.flynnngold.com.au).

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.

### ***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 or anticipated 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***

<sup>1</sup>FG1: ASX Announcement Prospectus, dated 15 June 2021.

<sup>2</sup>FG1: ASX Announcement High Grade Gold in Golden Ridge Rock Chips, dated 19 November 2021.

<sup>3</sup>FG1: ASX Announcement Quarterly Report and Exploration Update, dated 31 January 2022.

Approved by the Board of Flynn Gold Limited.

**For more information:**

**Sam Garrett**

*Executive Director*

+61 3 9692 7222

[info@flynngold.com.au](mailto:info@flynngold.com.au)

**Victoria Humphries**

*Media & Investor Relations*

+61 (0) 431 151 676

[victoria@nwrcommunications.com.au](mailto:victoria@nwrcommunications.com.au)