



ASX: FG1

ABN
82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.10**
Cash (30/6/22): **A\$5.3M**
Debt: **Nil**
Ordinary Shares: **95.1M**
Market Cap: **A\$9.5M**
Options: **3.0M**
Performance Rights: **1.8M**

BOARD OF DIRECTORS

Clive Duncan
Non-Executive Chair

Sam Garrett
Executive Director

John Forwood
Non-Executive Director

COMPANY SECRETARY
Mathew Watkins

CONTACT

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

+61 (0) 3 9692 7222

info@flynnngold.com.au
www.flynnngold.com.au

CEO Appointment

Flynn Gold Limited (ASX: **FG1**, “**Flynn Gold**” or “the **Company**”) is pleased to announce the appointment of Mr Neil Marston as the Company’s Chief Executive Officer, with effect from 24 August 2022.

Neil was the founding Managing Director and Company Secretary of Bryah Resources Limited. Prior to this he was the Managing Director and Company Secretary of Horseshoe Metals Limited.

Neil has over 30 years of experience in the mining and minerals exploration sector and is a proven ASX-listed company leader, with a strong governance and corporate finance background.

The Company’s Chair Clive Duncan said *“the Board is delighted to appoint Neil Marston as the CEO of Flynn Gold. Neil brings a broad range of skills and experience to lead the Company through its next phase, and we look forward to Neil’s proven leadership driving the Company’s strategy forward.”*

For the purposes of ASX Listing Rule 3.16.4, a summary of the material terms of Mr Neil Marston’s Employment is included in Appendix 1.

Sam Garrett will continue his key role Executive Director. Neil’s appointment will enable Sam to increase his focus on exploration and geological oversight of the Company’s programs.

Clive Duncan commented, *“We believe that the appointment of Neil as CEO, together with Sam Garrett as ongoing Executive Director focusing on geology, will be a successful combination.”*

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

Approved by the Board of Flynn Gold Limited.

For more information:

Clive Duncan
Non-Executive Chair
+61 3 9692 7222
info@flynnngold.com.au

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

Appendix 1 Key Terms of Mr Neil Marston's Employment

Position Title	Chief Executive Officer										
Basis of Employment	<p>Employed on a part-time basis as following:</p> <ul style="list-style-type: none"> • minimum of 0.4 of Full Time Equivalent (FTE); • up to a 0.6 of FTE; • Hours may be averaged annually; and • Hours in excess of 0.6 FTE must be pre-approved by the Board. 										
Probationary Period	There will be a three-month probationary period										
Total Remuneration	<p>Total remuneration will be \$255,000 per annum Full time equivalent plus statutory superannuation contribution.</p> <p>Remuneration will be calculated on a pro-rata basis with the basis of employment above.</p>										
Incentive Scheme (STI's & LTI's)	<p>In addition to total annual remuneration and subject to any approval required by the shareholders or regulatory approvals pursuant to the Company's constitution, access to the Company's incentive program.</p> <p>Short Term Incentives (STI), up to a maximum of 50% of the Salary, which will be assessed against established and agreed Key Performance Indicators (KPI's) to be determined by the Board at a later date.</p> <p>The Company will offer upon appointment the grant of 2,400,000 Performance Rights on the terms set out below.</p> <p>Further entitlement to participate in the Long-Term Incentive Plan that may be offered from time to time at the discretion of the Board.</p> <p>In the event of a change of control or takeover transaction occurring, any options and/or performance rights will be accelerated to vest immediately with completion of the change of control or takeover transaction.</p> <table border="1" data-bbox="422 1216 1445 1724"> <thead> <tr> <th>Description</th><th>Performance Rights</th></tr> </thead> <tbody> <tr> <td>Expiry Date</td><td>3 years after issue date</td></tr> <tr> <td>Exercise Price</td><td>Nil</td></tr> <tr> <td>Total Performance Rights</td><td>2,400,000 million vesting and becoming exercisable upon meeting the vesting criteria as detailed below</td></tr> <tr> <td>Vesting hurdles for each tranche</td><td> <ol style="list-style-type: none"> 1. 800,000 Performance Rights to vest upon the 30-day VWAP of Flynn Gold's share price being equal to or greater than \$0.15 per share; 2. 800,000 Performance Rights to vest upon the 30-day VWAP of Flynn Gold's share price being equal to or greater than \$0.25 per share; and 3. 800,000 Performance Rights to vest upon the 30-day VWAP of Flynn Gold's share price being equal to or greater than \$0.35 per share. </td></tr> </tbody> </table>	Description	Performance Rights	Expiry Date	3 years after issue date	Exercise Price	Nil	Total Performance Rights	2,400,000 million vesting and becoming exercisable upon meeting the vesting criteria as detailed below	Vesting hurdles for each tranche	<ol style="list-style-type: none"> 1. 800,000 Performance Rights to vest upon the 30-day VWAP of Flynn Gold's share price being equal to or greater than \$0.15 per share; 2. 800,000 Performance Rights to vest upon the 30-day VWAP of Flynn Gold's share price being equal to or greater than \$0.25 per share; and 3. 800,000 Performance Rights to vest upon the 30-day VWAP of Flynn Gold's share price being equal to or greater than \$0.35 per share.
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